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FOR IMMEDIATE RELEASE

9 November 2026

LAPSE OF OFFER FOR CAPRICORN ENERGY PLC ("CAPRICORN")

Further to the announcement made by DNO ASA ("**DNO**") and DNO Bidco AS ("**Bidco**") on 28 September 2026, DNO and Bidco today confirm that Bidco's cash offer for the entire issued and to be issued share capital of Capricorn (the "**Acquisition**") has lapsed.

This announcement should be read in conjunction with the Scheme Document (as defined below). Capitalised terms used but not defined in this announcement have the meanings given to them in the Scheme Document.

On 17 September 2026, the boards of DNO, Bidco and Capricorn made an announcement pursuant to Rule 2.7 of the Code setting out the terms of a revised cash offer by Bidco for the entire issued and to be issued share capital of Capricorn, to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**DNO Scheme**").

The DNO Scheme was conditional, amongst other things, on the Court Meeting and the General Meeting being held on or before the 22nd day after 16 October 2026, being the originally expected date of such Meetings, or such later date as (i) may be agreed between Bidco and Capricorn or (ii) (in a competitive situation) may be specified by Bidco with the consent of the Panel, and in each case that (if so required) the Court may allow (the "**Mini Long Stop Date**"). The Mini Long Stop Date was therefore 7 November 2026.

Since conditions 2.1(b) and 2.2(b), as set out in the scheme document in relation to the DNO Scheme published on 21 September 2026 (the "**Scheme Document**"), were not satisfied on or before 7 November 2026, Bidco has invoked the Mini Long Stop Date condition of the DNO Scheme and, as such, the DNO Scheme has lapsed, with effect from this announcement.

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Important Notices

*Lambert Energy Advisory Limited ("**Lambert Energy**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Bidco and DNO and no one else in connection with the Acquisition and will not be responsible to anyone other than Bidco and DNO for providing the protections afforded to clients of Lambert Energy nor for providing advice in connection with the Acquisition. Neither Lambert Energy nor any of its subsidiaries, branches or affiliates nor any of their respective directors, officers, employees, agents or representatives owes or accepts any duty, liability or responsibility (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lambert Energy in connection with the Acquisition, any statement contained herein or otherwise.*

This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Acquisition or otherwise.

This announcement has been prepared for the purpose of complying with English law, Scots law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England, Wales and Scotland.