



Press release

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Temporary change in number of shares and votes in Tethys Oil

Tethys Oil has, in accordance with previously announced resolution on the Annual General Meeting (“AGM”) on 13 May 2020, launched a mandatory share redemption procedure whereby every share in Tethys Oil is split into one ordinary share and one redemption share. As a result, the number of shares and votes in Tethys Oil has changed. The change is temporary since the same AGM also resolved on a redemption of the new shares.

As per 29 May 2020, the total number of shares amounts to 72,589,920, of which 36,294,960 are ordinary shares and 36,294,960 are redemption shares. The total number of votes has also increased from 36,294,960 to 72,589,920 votes.

The redemption shares are being traded up to and including 5 June 2020 on Nasdaq Stockholm. With record date 9 June 2020, the redemption shares will be automatically redeemed and SEK 3.00 in cash consideration for each redemption share will be paid. After the redemption, the outstanding number of shares and votes will return to 36,294,960.

For further information, please contact

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This information is information that Tethys Oil AB (publ) is obliged to make public pursuant to the Financial Instruments Trading Act. The information was submitted for publication at 8:30 CEST on 29 May 2020.

Tethys Oil AB (publ)

Tethys Oil is a Swedish oil company with focus on onshore areas with known oil discoveries. The company's core area is the Sultanate of Oman, where it holds interests in Blocks 3&4, Block 49 and Block 56. Tethys Oil has net working interest 2P reserves of 26.1 mmbo and net working interest 2C Contingent Resources of 13.5 mmbo and had an average oil production of 12,832 barrels per day from Blocks 3&4 during 2019. The company's shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com