



Press release

2019-10-17

Tethys Oil's holding of own shares exceeds again 5 percent

Tethys Oil AB (publ) ("**Tethys Oil**") entered in August 2019 into a share loan agreement (as the lender) regarding own shares with an investment bank. The purpose of the share loan was to facilitate the exercise of Tethys Oil's long-term incentive programme of warrants from 2016. Following the entering of the share loan agreement, the number of own shares held by Tethys Oil was reduced by 416,500 and the total number of own shares held amounted thereafter to 1,537,663.

Through exercise of warrants under the incentive programme from 2016, a total of 398,650 new shares in Tethys Oil have been issued, hence the total number of shares and votes in Tethys Oil have increased to 36,294,960.

Following that the loaned shares now have been returned to Tethys Oil, Tethys Oil's holding of own shares amount again to 1,954,163. The holding corresponds to 5.38 percent of the total number of shares and votes in Tethys Oil as per the date of this press release (i.e., based on 36,294,960 shares and votes) and 5.44 percent of the most recently disclosed number of shares and votes in Tethys Oil as per a press release dated 28 June 2019 (i.e., based on 35,896,310 shares and votes).

For further information regarding Tethys Oil's share repurchase program and long-term incentive programme, please refer to Tethys Oil's corporate website at www.tethysoil.com.

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 10:40 CEST on 17 October 2019.

Tethys Oil AB (publ)

Tethys Oil is a Swedish oil company with focus on onshore areas with known oil discoveries. Tethys Oil's core area is Oman, where the company holds 2P reserves of 25 mmbo and 2C Contingent Resources of 13 mmbo and had an average oil production of 11,767 barrels per day from Blocks 3&4 during 2018. Tethys Oil also has onshore exploration licences in Lithuania and France and some production in Lithuania. The shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com