



Press release

2020-06-12

Tethys Oil's holding of own shares has decreased below 5 percent

Tethys Oil AB (publ) ("Tethys Oil") has, in accordance with the resolution at the Annual General Meeting on 13 May 2020, cancelled 3,238,352 treasury shares previously repurchased by the company.

After the cancellation of treasury shares, the total number of shares and votes in Tethys Oil amounts to 33,056,608. Tethys Oil does no longer hold any treasury shares.

The share capital of SEK 6,050,862.2350 remains unchanged, since it, simultaneous with the resolution to reduce the share capital by way of cancellation of repurchased treasury shares, was resolved to increase the share capital by a transfer from non-restricted shareholders' equity to the share capital (bonus issue). As a result, the share capital has been restored to its balance prior to the reduction, without issuing any new shares. The quota value of each share has changed from approximately SEK 0.166714 to approximately SEK 0.183045.

For further information, please contact

Magnus Nordin, Managing Director, phone +46 8 505 947 00

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 17:40 CEST on 12 June 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