



Press release

2019-08-16

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

Tethys Oil AB (publ) ("Tethys Oil") has, on 15 August 2019, entered into a share loan agreement (as the lender) regarding own shares with an investment bank. The purpose of the share loan is 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 has been reduced by 416,500 and the total number of own shares held amounts to 1,537,663. The holding corresponds to 4.28 percent of the total number of shares and votes in Tethys Oil (based on 35,896,310 shares and votes in Tethys Oil).

Following completion of the above-mentioned share lending procedure the own shares will be returned to Tethys Oil, following which Tethys Oil's holding of own shares will return to in total 1,954,163. Tethys Oil's holding of own shares will then again correspond to 5.44 percent of the total number of shares and votes in Tethys Oil (provided that the total number of shares and votes in Tethys Oil have not changed and no further own shares have been acquired).

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

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 08:30 CEST on 16 August 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