



Press release

2016-10-31

Change in number of shares and votes in Tethys Oil

Tethys Oil has, in accordance with previously announced information, started a mandatory share redemption procedure whereby every share in Tethys Oil AB has been split into an ordinary share and a redemption share. As a result, the number of shares and votes in Tethys Oil has changed.

As per 1 October 2016, the total number of shares and votes in the company amounted to 35,543,750. Following registration by the Swedish Companies Registration Office as of today of the extraordinary general meeting's resolution on a split of each existing share into an ordinary share and a redemption share, the total number of shares and votes in the company amounts to 71,087,500, of which 35,543,750 are ordinary shares and 35,543,750 are redemption shares.

The redemption shares will be traded until 16 November 2016 on Nasdaq Stockholm. The record date will be on 18 November 2016, whereupon the redemption shares will be automatically redeemed and SEK 3.00 in cash consideration for each redemption share will be paid. Redemption shares held by the company will, however, not entitle to payment.

During October 2016, the total number of shares and votes increased from 35,543,750 shares and votes to 71,087,500 shares and votes as a result of the share split made in conjunction with the above mandatory redemption procedure. Consequently, as per 31 October 2016, the total number of shares and votes in Tethys Oil AB (publ) amounts to 71,087,500 shares and votes.

For further information, please contact

Magnus Nordin, managing director, phone +46 8 505 947 00

Morgan Sadarangani, CFO, phone +46 8 505 947 01

Tethys Oil AB (publ)

Tethys Oil is a Swedish energy company focused on exploration and production of oil. Tethys Oil's core area is the Sultanate of Oman, where the company is one of the largest onshore oil concession holders with a current net production of about 12,000 barrels of oil per day. Tethys Oil also has exploration and production assets onshore Lithuania and France. The shares are listed on Nasdaq Stockholm (TETY).

Website: www.tethysoil.com

Tethys Oil AB (publ) discloses the information provided herein pursuant to the Financial Instruments Trading Act. The information was submitted for publication at 16.00 CET on Monday, 31 October 2016.