



Press release

2013-10-11

## **Tethys' chairman steps down and sells all his shares**

**Mr. Vincent Hamilton, the Chairman of Tethys Oil AB, has sold his entire holding of Tethys shares and will resign as chairman and director on Monday October 14, 2013. Mr. Hamilton will leave Tethys in order to work to support and fund the medical research foundation Victory NET, which he recently founded.**

The purpose of the foundation is to find new treatments for neuroendocrine tumors (NETs). Mr. Hamilton has been affected by this type of cancer.

The shares, in total 2,236,955 shares corresponding to 6.3% of total shares in the company, were primarily placed with international institutional investors, further broadening the Company's shareholder base. In addition, members of the board and management acquired a total of 30,000 shares.

“To leave Tethys was not an easy decision. Tethys has been a very large part of my life since the foundation of the company 12 years ago. Tethys is now stronger than ever, and I have great faith in its future. However, my private experience in the last years makes me want to focus on my family and my foundation, Victory NET. But I will continue to be part of Tethy's growing projects as consulting geologist” comments Tethys Chairman Vincent Hamilton.

The board of Tethys Oil has decided to appoint board member Mr. Staffan Knafve to succeed Mr. Vincent Hamilton as new Chairman of the board.

### **For further information, please contact**

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### ***Tethys Oil AB (publ)***

*Tethys Oil is a Swedish energy company focused on exploration and production of oil and natural gas. Tethys Oil's core area is Oman, where the company is one of the largest onshore oil and gas concession holders. Tethys Oil also has exploration and production assets onshore France, Lithuania and Sweden. The shares are listed on NASDAQ OMX Stockholm (TETY) in Stockholm.*

*Website: [www.tethysoil.com](http://www.tethysoil.com)*