



Press release

2017-09-11

Tethys Oil to repurchase shares

The Annual General Meeting ("AGM") on 17 May 2017 resolved to authorize the Board of Directors to decide on repurchase of own shares. The Board of Directors has, based on the authorization, decided to initiate the repurchasing program. The main reason for the repurchasing program is to give the company flexibility regarding its equity and thereby optimize the capital structure of the company. Repurchased shares may also be used as payment for, or financing of, acquisitions of companies or businesses or in connection with handling of incentive programs.

The repurchase of shares may only take place on Nasdaq Stockholm and only at a price within the price interval prevailing at any given time. Purchases may be made at one or more occasions up until the AGM in 2018, and by a maximum of so many shares that the company's holding of own shares after the purchase amounts to not more than of one-tenth of all the shares in the company.

Tethys Oil currently holds 1,329,224 treasury shares.

For the complete authorization resolved on by the AGM, please refer to Tethys Oil's website, www.tethysoil.com.

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This information is information that Tethys Oil AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07:15 CET on 11 September 2017.

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 21 mmbbl and has oil production of about 12,000 barrels per day from Blocks 3&4. 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