



Press release

2012-05-10

TETHYS OIL COMPLETES DIRECTED NEW SHARE ISSUE OF SEK 100 MILLION

The Board of Tethys Oil AB (publ) (the “Company”) has, exercising the mandate that was granted at the AGM held on 25 May 2011, made the decision to make a directed issue of 2,500,000 new shares (the “Issue”).

A total of 2,500,000 shares were allotted to mainly Swedish and international institutional investors. The issue price was set through book building at SEK 40, which corresponds to a discount of approximately 7 percent to the volume weighted average share price the last trading day before the Issue. Payment for the new shares shall be made in cash three days after settlement note has been sent. Through the Issue, SEK 100 million will be brought to the Company before issue expenses. The proceeds from the Issue are intended to be used to fund Tethys’ ongoing investment programme in Oman and for general working capital purposes.

Following the Issue, the number of shares amounts to 35 043 750, of which the new shares correspond to 7.1 percent of the equity. The company’s share capital increases with SEK 416,667 from SEK 5,423,958 to SEK 5,840,625.

The new shares will entitle to dividends for the first time at the record date for dividend that is closest after the new shares have been registered by the Swedish Companies Registration Office (Bolagsverket).

The reason for deviating from the shareholders’ preferential right was to reach institutional investors and broaden the Company’s investor base.

Pareto Öhman AB is financial adviser to the Company in connection with the Issue. Gernandt & Danielsson Advokatbyrå KB is the legal adviser to Pareto Öhman AB in connection with the Issue.

For further information, please contact

Magnus Nordin, Managing Director, phone +46 70 576 6555; magnus@tethysoil.com
Morgan Sadarangani, CFO, phone +46 73 593 1500; morgan@tethysoil.com

Tethys Oil AB (publ)

Tethys Oil is a Swedish energy company focused on identification and development for production of oil and natural gas assets. Tethys’ core area is the Sultanate of Oman, where the company is the second largest onshore oil and gas concession-holder with licence interests in three onshore blocks. Tethys also has licences onshore France, Lithuania and Sweden. Tethys’ strategy is to invest in projects in areas with known oil and natural gas discoveries that have not been properly appraised using modern technology. In this way, high returns can be achieved with limited risk.

The shares are listed on First North (TETY) in Stockholm. Remium AB is Certified Adviser.

Website: www.tethysoil.com

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