



Press release

2014-11-04

Tethys Oil to repurchase shares

The Annual General Meeting ("AGM") on May 14th 2014 resolved to authorize the Board of Directors to decide on repurchase of own shares. The Board of Directors has, based on the authorization, today decided to initiate the repurchasing program. The purpose of the repurchasing program is to optimize the capital structure and to enable any repurchased shares to be used as payment in connection with, or financing of, acquisitions of companies or businesses.

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. Not more than 10 percent of the outstanding shares of the company may be repurchased at one or more occasions up until the AGM in 2015.

Tethys Oil currently does not hold any shares in custody.

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

For further information, please contact

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The information in this press release has been made public by the Company in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 07.20 a.m. CET on 4 November 2014.

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 and Lithuania. The shares are listed on Nasdaq Stockholm (TETY) in Stockholm.

Website: www.tethysoil.com