



Press release

2020-12-18

Share buy-backs in Tethys Oil

During the period 14 – 17 December 2020, Tethys Oil AB (publ) has repurchased a total of 121,637 of its own shares. The buy-back program, which was announced on 11 December 2020, is being conducted in accordance with the EU Market Abuse Regulation No 596/2014 and the Commission Delegated Regulation No 2016/1052.

Date	Aggregated daily volume (number of shares)	Weighted average share price per day (SEK)	Total daily transaction value (SEK)
14 December 2020	40,000	48.95	1,957,852
15 December 2020	20,000	48.01	960,208
16 December 2020	36,637	48.68	1,783,321
17 December 2020	25,000	49.72	1,243,000

All of the own-share acquisitions have been carried out on the Nasdaq Stockholm Stock Exchange by Pareto Securities on behalf of Tethys Oil. Pareto Securities is also managing the buy-back program and makes its trading decisions concerning the timing of acquisitions of shares wholly independently from Tethys Oil.

Following the acquisitions detailed above, Tethys Oil's holding of own-shares amounts to 121,637 shares as of 17 December 2020 from the 33,056,608 of total Tethys Oil shares.

A full breakdown of the transactions required pursuant to the EU Market Abuse Regulation No 596/2014 ("MAR") and the Commission Delegated Regulation No 2016/1052 ("Safe Harbour Regulation") is attached to this announcement. The total volume of Tethys Oil shares which have been bought back within the current share buy-back program from 11 December 2020 up to and including 17 December 2020 amounts to 121,637 shares.

The shareholders at the Annual General Meeting on 13 May 2020 authorized the Board of Directors to undertake a buy-back program, the first of which was announced on 11 December 2020, subject to the limitations outlined below. The key objective is to give the company equity flexibility and thereby optimize its capital structure. 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. Purchases may be made at one or several occasions up to and including 8 February 2021, and by a maximum of so many shares that the company's holding of own shares after the purchase amounts to a maximum of one-tenth of all the shares in the company. The maximum amount for which shares may be acquired under the buy-back program may not exceed SEK 42 million. The buy-back program is being implemented in accordance with the MAR and Safe Harbour Regulation.

For the complete repurchase authorization resolved by the shareholders at the AGM 2020, please refer to Tethys Oil's website, www.tethysoil.com.

Tethys Oil AB (publ)

Tethys Oil is a Swedish oil company with focus on onshore areas with known oil discoveries. The company's core area is the Sultanate of Oman, where it holds interests in Blocks 3&4, Block 49, Block 56 and Block 58. Tethys Oil has net working interest 2P reserves of 26.1 mmbbl and net working interest 2C Contingent Resources of 13.5 mmbbl and had an average oil production of 12,832 barrels per day from Blocks 3&4 during 2019. The company's shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com

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 persons set out above, at 16:00 CET on 18 December 2020.

For further information, please contact

Magnus Nordin, Managing Director, phone +46 8 505 947 00

Exec Time	Qty	Px	Symbol	ISIN Code
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