



Press Release

31 May 2023 16:15:00 CEST

Temporary change in number of shares and votes in Tethys Oil

Tethys Oil AB (publ) ("Tethys Oil") has, in accordance with the previously announced resolution of the Annual General meeting on 10 May 2023, launched a mandatory share redemption procedure whereby every share in Tethys Oil is split into one ordinary share and one redemption share. As a result, the number of shares and votes in Tethys Oil has changed. The change is temporary since the Annual General Meeting also resolved on a redemption of the new shares.

As of 31 May 2023, the total number of shares in Tethys Oil amounts to 66,113,216, of which 33,056,608 are ordinary shares and 33,056,608 are redemption shares. The total number of votes has also increased from 33,056,608 to 66,113,216 votes.

The redemption shares are being traded up to and including 9 June 2023 on Nasdaq Stockholm. With record date 13 June 2023, the redemption shares will be automatically redeemed and SEK 3.00 in cash consideration per redemption share will be paid. After the redemption, the outstanding number of shares and votes in Tethys Oil will return to 33,056,608.

For further information, please contact

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Tethys Oil AB (publ)

Tethys Oil is an oil exploration and production 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 23.9 mmbo and net working interest 2C Contingent Resources of 14.6 mmbo and had an average oil production of 9,940 barrels per day during 2022. The company's shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com

This information is information that Tethys Oil is obliged to make public pursuant to the Financial Instruments Trading Act. The information was submitted for publication at 2023-05-31 16:15 CEST.

Attachments

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