



Press Release

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Tethys Oil to explore the opportunities regarding energy transition businesses

Tethys Oil's Board of Directors has authorised the executive management to explore the possibility of investing in energy transition businesses. The scope of the exploratory work should focus on the Company's subsurface competence and/or its geographic footprint in the Nordics and Baltics as well as in Oman and the Gulf region.

As part of Tethys Oil's work to achieve long-term sustainable operations and lower the Company's carbon footprint, the Board of Directors has authorised the executive management to explore the opportunities of investing in energy transition businesses.

The opportunities to be explored are primarily those business areas in which Tethys Oil possesses a unique technical and geographical knowledge. The work will as such focus on subsurface opportunities in the Nordics and Baltics as well as in Oman and the Gulf region.

For more information on Tethys Oil's ongoing sustainability work, please read the Company's Annual and Sustainability report 2023, to be published on the 27th of March 2024.

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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 21.7 mmbo and net working interest 2C Contingent Resources of 15.5 mmbo and had an average oil production of 8,818 barrels per day during 2023. The company's shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com

Attachments

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