



Press release

2019-05-31

Temporary change in number of shares and votes in Tethys Oil

Tethys Oil has, in accordance with previously announced resolution on the Annual General Meeting (“AGM”), 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 same AGM also resolved on a redemption of the new shares.

As per 31 May 2019, the total number of shares amounts to 71,792,620, of which 35,896,310 are ordinary shares and 35,896,310 are redemption shares. The total number of votes has also increased from 35,896,310 to 71,792,620 votes.

The redemption shares are being traded up to and including 7 June 2019 on Nasdaq Stockholm. With record date 11 June 2019, the redemption shares will be automatically redeemed and SEK 6.00 in cash consideration for each redemption share will be paid. After the redemption, the outstanding number of shares and votes will return to 35,896,310.

This information is information that Tethys Oil AB (publ) is obliged to make public pursuant to the Financial Instruments Trading Act. The information was submitted for publication at 8:30 CET on 31 May 2019.

For further information, please contact

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

Tethys Oil AB (publ)

Tethys Oil is a Swedish oil company with focus on onshore areas with known oil discoveries. Tethys Oil's core area is Oman, where the company holds 2P reserves of 25 mmbo and 2C Contingent Resources of 13 mmbo and had an average oil production of 11,767 barrels per day from Blocks 3&4 during 2018. Tethys Oil also has onshore exploration licences in Lithuania and France and some production in Lithuania. The shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com