



Press Release

06 December 2022 16:10:00 CET

## Share buy-backs in Tethys Oil during week 48, 2022

During the period 28 November – 2 December, week 48, 2022, Tethys Oil AB (publ) has repurchased a total of 34,521 of its own shares. The buy-back program, which was announced on 10 August 2022, 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)
28 November 2022	12,000	60.0946	721,135.20
30 November 2022	2,000	61.30	122,600.00
1 December 2022	2,828	60.7772	171,877.92
2 December 2022	17,693	60.5127	1,070,651.20

All of the own-share acquisitions have been carried out on the Nasdaq Stockholm Stock Exchange by Pareto Securities on behalf of Tethys Oil.

Following the acquisitions detailed above, Tethys Oil's holding of own shares amounts to 661,604 shares as of 2 December 2022. The total number of Tethys Oil shares are 33,056,608.

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 10 August 2022 up to and including 2 December 2022 amounts to 186,931 shares.

The shareholders at the Annual General Meeting on 18 May 2022 authorised the Board of Directors to undertake a buy-back program. Based on this authorisation, Tethys Oil's Board of Directors decided to initiate a share buy-back program subject to the limitations outlined below, which was announced on 10 August 2022. The main reason for the buy-back program is to give the company flexibility regarding its equity and thereby optimize the capital structure of the company. Repurchased shares may also be used as payment for, or financing of, acquisitions of companies or businesses or in connection with the handling of incentive programs. The buy-back program is being implemented in accordance with the EU Market Abuse Regulation No 596/2014 ("MAR") and Commission Delegated Regulation No 2016/1052 ("Safe Harbour Regulation"). The repurchase of shares may only be effected on Nasdaq Stockholm, on one or several occasions before the Annual General Meeting 2023, and within the registered price interval at any given time, i.e. the range between the highest bid price and lowest selling price, and otherwise in accordance with the conditions for repurchases set out in the Nasdaq Nordic Main Market Rulebook and in accordance with MAR and the Safe Harbour Regulation. Purchases may be made 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.

For the complete repurchase authorisation resolved by the shareholders at the AGM 2022, please refer to Tethys Oil's website, [www.tethysoil.com](http://www.tethysoil.com).

#### **For further information, please contact**

---

Magnus Nordin, Managing Director, phone +46 8 505 947 00  
Petter Hjertstedt, CFO, phone +46 8 505 947 00  
[ir@tethysoil.com](mailto:ir@tethysoil.com)

#### **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 26.2 mmbbl and net working interest 2C Contingent Resources of 15.6 mmbbl and had an average oil production of 11,136 barrels per day during 2021. The company's shares are listed on Nasdaq Stockholm (TETY). Website: [www.tethysoil.com](http://www.tethysoil.com)*

*This information is information that Tethys Oil 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 2022-12-06 16:10 CET.*

#### **Attachments**

---

**[Share buy-backs in Tethys Oil during week 48, 2022](#)**  
**[TETY 2022 12 06 Appendix](#)**