

Approval of the roll up Maha's 15% holdings in 3R Offshore, and merger of Enauta shares into 3R Petroleum

The shareholders of 3R Petroleum Óleo e Gás S.A. ("3R Petroleum") have approved, at a Extraordinary General Meeting, the transactions involving (i) the roll-up of Maha's 15% holdings in 3R Petroleum Offshore S.A. into 3R Petroleum; and (ii) the merger of Enauta Participações S.A. ("Enauta") shares into 3R Petroleum ("Merger of Enauta Shares"). The Merger of Enauta Shares was also approved by Enauta's shareholders.

The effectiveness of the transactions is subject to the fulfillment (or waiver, as the case may be) of certain conditions set forth in the relevant definitive documents. Promptly after the fulfillment of such conditions, the Board of Directors of each company will convene a meeting to confirm the closing date, opportunity which Maha will receive the new ordinary shares to be issued by 3R Petroleum as a consequence of its roll-up.

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About Maha

Maha Energy AB (publ) is a listed, international upstream oil and gas company whose business activities include exploration, development and production of crude oil and natural gas. The strategy is to target and develop underperforming hydrocarbon assets on a global basis. Maha holds direct and indirect interests in producing assets in Brazil and the United States, and in an exploration asset in the Sultanate of Oman. The shares are listed on Nasdaq Stockholm (MAHA-A).

For more information, please visit Maha's corporate website www.maha-energy.com.