



Press Release

31 May 2021 12:20:00 CEST

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”) on 19 May 2021, 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 2021, the total number of shares 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 10 June 2021 on Nasdaq Stockholm. With record date 14 June 2021, the redemption shares will be automatically redeemed and SEK 2.00 in cash consideration for each redemption share will be paid. After the redemption, the outstanding number of shares and votes will return to 33,056,608.

For further information, please contact

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Tethys Oil AB (publ)

Tethys Oil is a Swedish oil 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 26.9 mmbo and net working interest 2C Contingent Resources of 13.9 mmbo and had an average oil production of 11,336 barrels per day from Blocks 3&4 during 2020. 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 2021-05-31 12:20 CEST.

Attachments

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