

## Production and operation update April 2024

**Maha Energy AB (publ) (“Maha” or the “Company”), announces the preliminary unaudited net production data for April 2024.**

Assets	Daily average production (boe/day)*			
	Apr-24	Mar-24	Q1-24	FY-23
Papa Terra cluster*	1,081	1,212	1,204	1,227
Peroá cluster*	470	508	509	518
Illinois Basin	350	330	334	197
<b>Total</b>	<b>1,901</b>	<b>2,050</b>	<b>2,047</b>	<b>1,942</b>

### Papa Terra cluster

Production at the Papa Terra cluster decreased 11% from March to April 2024 as a result of ongoing intervention in the production line of the PPT-12 well. The workover campaign to change the ESP pumps (Electrical Submersible Pump) remains in line with the established work schedule, with intervention in the PPT-17, PPT-37 and PPT-50 wells, with a return to the asset's production grid expected in 2Q 2024.

### Peroá cluster

Production at the Peroá cluster decreased 7% from March to April 2024. The production was impacted by the stoppage for compressor maintenance at the Cacimbas Gas Treatment Unit, which receives production from the asset.

### Illinois Basin

Production at Illinois Basin increased 6% from March to April 2024 after a new production well was repaired and brought back into production in the beginning of the month. The production in April was slightly impacted by flooding.

### Maha's Assets

Maha has an indirect working interest of 15% in the Peroá cluster and 9.375% in the Papa Terra cluster, with 3R Petroleum Offshore S.A. being the operator. Maha is also the operator holding 98.41% working interest in the Illinois Basin.

### 3R Petroleum

Maha announced in January that the Company acquired 5% of 3R Petroleum Óleo e Gás S.A. (“3R Petroleum”) capital stock. 3R Petroleum's total production amounted in April 2024 to 44,300 boe /day, an increase of 2% from March to April 2024.

*\* Note: The information included hereunder relates only to Maha's entitlement on Peroá and Papa Terra clusters' production, considering its indirect participation interest on said assets. It was calculated based on the information made public by 3R Petroleum. The production from Peroá and Papa Terra clusters are not consolidated in Maha's financial reporting. Maha's share of results from the clusters are instead reported as Income from investment in associate. Maha's acquisition of the assets was completed on May 23, 2023.*

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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](http://www.maha-energy.com).*