

Maha Energy appoints new CFO

Maha Energy AB (publ) ("Maha" or the "Company") is pleased to announce the appointment of Mr. Roberto Marchiori as new Chief Financial Officer ("CFO") of Maha Energy effective immediately. Roberto is succeeding Guilherme Guidolin de Campos, who will remain available to the Company and work alongside Roberto over the Q1 report. Guilherme will also be available to support Maha going forward from his new position within the Starboard group of companies, Maha's reference shareholder.

Roberto has most recently held the position of New Business Development and M&A Director at Maha Energy, co-leading Maha's Mergers and Acquisitions since 2022. He will, in his new role as CFO, also continue to be responsible for New Business Development and M&A. Roberto has broad experience in investment banking and restructuring. During his 14 years of tenure, he has assisted top management of several companies in a diverse array of industries such as oil & gas, mining, metals, insurance and reinsurance, utilities and transmission lines, retail, and financial services. Before joining Maha, Roberto held the position of Executive Director leading Private Equity investments at Starboard. Roberto holds a BSc in Industrial Engineering from Pontifícia Universidade Católica do Rio de Janeiro, Brazil.

"We are very happy to welcome Roberto in his new role at Maha. Roberto has a deep understanding of both our existing projects and new opportunities to our portfolio, and he will greatly contribute to the future growth of the company. I would also like to thank Guilherme for all his major efforts and dedicated work during a transition time for Maha and wish him every success in future endeavors at Starboard," Kjetil Solbraekke, CEO of Maha Energy.

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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.