



Press Release

11 July 2023 16:30:00 CEST

Share buy-backs in Tethys Oil during week 27, 2023

During the period 3 – 7 July, week 27, 2023, Tethys Oil AB (publ) has repurchased a total of 25,000 of its own shares. The buy-back program, which was announced on 11 May 2023, 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)
5 July 2023	5,000	48.90	244,500.00
6 July 2023	15,000	47.8404	717,606.00
7 July 2023	5,000	47.2675	236,337.50

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 1,189,901 shares as of 7 July 2023. 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 11 May 2023 up to and including 7 July 2023 amounts to 83,795 shares.

The shareholders at the Annual General Meeting on 10 May 2023 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 11 May 2023. 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 2024, 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 2023, please refer to Tethys Oil’s website, 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

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 3³4, Block 49, Block 56 and Block 58. Tethys Oil has net working interest 2P reserves of 23.9 mmbbl and net working interest 2C Contingent Resources of 14.6 mmbbl and had an average oil production of 9,940 barrels per day during 2022. 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 EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-07-11 16:30 CEST.

Attachments

[Share buy-backs in Tethys Oil during week 27, 2023](#)
[TETY 2023 07 11 Appendix Buy Backs Week 27 2023](#)