

Maha Capital divests Illinois Basin assets

Maha Capital AB (publ) ("Maha" or the "Company") today announces the divestment of its working interest in the Illinois Basin, USA, to Revitalize Resources Operating Inc. The transaction consideration amounts to MUS\$ 3.5, subject to adjustment of ad valorem taxes, with an additional MUS\$ 0.6 contingent upon the successful achievement of specified earnout milestones linked to WTI prices. The transfer of ownership is scheduled to be completed on 1 October 2025.

"This divestment reflects our strategic decision to reallocate capital and sharpen our focus on the Keo Global Trade Card Program, which we believe will drive the Company's long-term growth and enhance shareholder value," commented Roberto Marchiori, CEO of Maha Capital.

Maha originally acquired the Illinois Basin assets in 2020. As of year-end 2024, the 2P-reserves amounted to 2.6 MMBO, with average production in the second quarter of 2025 amounting to 258 BOPD. The Illinois Basin assets have contributed only marginally to the Company's overall results. The accounting effects of this divestment will be reported in Q3 report, planned to be published at 18 November 2025.

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About Maha Capital

Maha Capital AB (publ) is a listed investment company focused on deploying capital across high-potential sectors. The Company aims to build a diversified portfolio of investments that deliver long-term value for shareholders. Maha Capital targets opportunities with strong fundamentals, clear paths to monetization, and attractive risk-adjusted returns. The shares are listed on Nasdaq Stockholm (MAHA-A). For more information, please visit the Company's website at www.maha-capital.com.