



Press release

2021-12-28

Share buy-backs in Tethys Oil

During the period 21 – 27 December 2021, Tethys Oil AB (publ) has repurchased a total of 11,500 of its own shares. The buy-back program, which was announced on 9 September 2021, 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)
21 December 2021	500	59.80	29,900
23 December 2021	8,000	60.125	481,000
27 December 2021	3,000	59.83	179,490

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 480,673 shares as of 27 December 2021 from the 33,056,608 of total Tethys Oil shares.

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 9 September 2021 up to and including 27 December 2021 amounts to 37,033 shares.

The shareholders at the Annual General Meeting on 19 May 2021 authorized the Board of Directors to undertake a buy-back program. Based on this authorization, Tethys Oil's Board of Directors decided to initiate a share buy-back program subject to the limitations outlined below, which was announced on 9 September 2021. 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 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 2022, 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 Stockholm Issuer Rules 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.

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 mmbbl and net working interest 2C Contingent Resources of 13.9 mmbbl 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

For the complete repurchase authorization resolved by the shareholders at the AGM 2021, please refer to Tethys Oil's website, www.tethysoil.com.

For further information, please contact

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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 2021-12-28 21:15 CET.