

Maha Energy AB (publ)  
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Press release  
Stockholm  
August 3, 2018

## **Maha Energy AB (publ) (“Maha” or the “Company”) Announces July Production Volumes.**

### **Production Volumes**

The Company's aggregate sales production for the month of July totaled 43,364<sup>1</sup> barrels of oil and 14.961 million scf of gas for a combined average production of approximately 1,479 BOE/day<sup>2</sup>, before royalties and taxes.

The previously announced capital program for 2018 (the “Work Program”) continues to temporarily affect production from the Tartaruga Field and will continue to do so until the work is complete. The Tartaruga Field was shut in for a total of 29 days in July due to the planned 7TTG and 107D intervention work. Production from the Tie Field continues uninterrupted and it is currently expected there will be no material reduction in Tie field production during the Work Program.

<sup>1</sup> Subject to minor standard industry adjustments at the time of custody transfer.

<sup>2</sup> Barrels of oil equivalent (“BOE”) conversion ratio of 6,000 scf: 1 bbl is used.

### **Adviser**

FNCA Sweden AB is the Company's Certified Adviser.

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## **Miscellaneous**

The information was submitted for publication through the agency of the contact persons set out above on August 3, 2018, at 7:00 a.m. (CET)

## **Maha in Brief**

Maha Energy AB is a Swedish public limited liability company. FNCA Sweden AB has been engaged as Certified Adviser. The Company's auditors are Deloitte. The Company's predecessor Maha Energy Inc. was founded in 2013 in Calgary, Canada, by Jonas Lindvall and Ron Panchuk. In May 2016, the new group was formed with Maha Energy AB as parent company for purposes completing an initial public offering on the Nasdaq First North Sweden stock exchange. Jonas Lindvall, CEO and Managing Director, has 26 years of international experience in the oil and gas industry, starting his career with Lundin Oil during the early days of E&P growth. After 6 years at Shell and Talisman, Jonas joined, and helped secure the success of, Tethys Oil AB. Maha's strategy is to target and develop underperforming hydrocarbon assets on global basis. The Company operates three oil fields, Tartaruga and Tie in Brazil and LAK Ranch, in Wyoming, U.S. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).

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