

Maha Energy AB (publ)  
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Press release  
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## **Maha Energy AB (publ) comments on acquisition strategy**

Due to the recent speculation in various forums regarding potential acquisitions, and in particular a potential agreement on Block 70 in Oman, Maha has the following announcement.

As part of Maha's exploitation strategy, the Company continuously evaluates various strategic and tactical growth opportunities around the world. Since the Company focuses on underperforming hydrocarbon assets, the opportunities continuously being evaluated range in geographical and technical nature. The key driver for the Company is value per barrel. The Company is currently evaluating a number of opportunities in a number of different jurisdictions.

These opportunities are in various stages of the evaluation/negotiation process, and at this time none of the opportunities are at a stage whereby Market Abuse Regulations (MAR) (insider information) are deemed required.

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### **Maha in Brief**

Maha Energy AB is a Swedish public limited liability company. FNCA Sweden AB has been engaged as Certified Adviser and can be contacted at [info@fnca.se](mailto:info@fnca.se) or +46-8-528 00 399. 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 30 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, Powder River (LAK Ranch) and Illinois basins in the United States For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).