

Maha Energy AB (publ)  
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Press release  
Stockholm  
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## **Maha Energy AB (publ) Announce August Production Volumes**

### **Production Volumes**

The Company's aggregate sales production for the month of August totaled 101,204<sup>1</sup> barrels of oil and 56.461 million scf of gas for a combined average production of approximately 3,568 BOE/day<sup>2</sup>, before royalties and taxes, which was in line with the Company's expectations for the month.

A 3 day planned shutdown of the Tie Production Facilities affected production of oil and gas from the Tie field during the month of August. The Tie field also suffered a string of electrical power failures and shortages during the month. Lastly, also at the Tie field, well testing and flow-back work on the GTE-4 short string (Agua Grande) necessitated the long string (Sergi) to be temporarily closed in.

Effects, such as reduced manning and movement restrictions, of the Covid-19 Pandemic continue to adversely affect production in Brazil.

<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.

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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 four 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).