

## **Maha Energy AB announce commencement of succession planning for Maha Energy AB CEO, Jonas Lindvall**

**Maha Energy AB (publ) (“Maha” or the “Company”) announce that after 10 years at the helm of the Company, Jonas Lindvall has decided to step down as the CEO of Maha Energy. The Board will action it’s succession planning and Mr Lindvall will remain as the CEO until the Board completes its work.**

Jonas Lindvall co-founded Maha Energy at the end of 2012. During his tenure, he has grown the production to 4,580 BOEPD and accumulated several quality assets with lots of room for near term organic growth. The Company started with a single employee and a single asset in early 2013, and has now grown to over 85 full time employees operating five assets in three countries. Maha Energy AB debuted on Stockholm First North Growth Market during the summer of 2016 and since 2020 it has been listed on the Nasdaq main market in Stockholm.

Jonas Lindvall, CEO of Maha Energy said: “It has been a fantastic 10 years to build Maha Energy from nothing. It is time for me to pass the baton to someone new who shares my passion and energy for the Company. I look forward to spending more time with my family in the new year.”

Harald Pousette, chairman of the Board said: “Whilst we are sorry that Jonas will step down as the CEO of Maha, we respect his decision. Maha has undergone tremendous growth under his leadership, and the Company is well set for continued future growth with the platform of quality assets we have accumulated.”

### ***Miscellaneous***

*This information is such information as Maha Energy AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, 22:30 CET on June 27, 2022.*

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### ***About Maha***

*Maha Energy AB (publ) is a listed, international upstream oil and gas company whose business activities include exploration, development and production of crude oil and natural gas. The strategy is to target and develop underperforming hydrocarbon assets on global basis. Maha operates four oil fields: Tartaruga and Tie in Brazil, Powder River (LAK Ranch) and Illinois Basin in the United States. The shares are listed on Nasdaq Stockholm ([MAHA-A](#)). The head office is in Stockholm, Sweden with a technical office in Calgary, Canada, as well as operations offices in Grayville, Illinois, USA and Rio De Janeiro, Brazil. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca)*