

Change in number of shares and votes in Maha Energy AB (publ)

The number of shares and votes in Maha Energy AB (publ) has increased following the board of directors' resolution, based on the authorization granted by the annual general meeting held on 31 May 2022, on a directed issue of 23,900,000 new shares.

As of 30 December 2022 the total number of shares in the company amount to 143,615,696 shares. Each share carries one vote, and the total amount of votes as of 30 December 2022 is 143,615,696. The company's registered share capital amounts to SEK 1,579,772.656.

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This information is such information as Maha Energy AB (publ) is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact person set out above, at the time specified by Maha's news distributor GlobeNewswire Nordic at the time of publication of this press release.

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