

Brazilian antitrust authority approves the sale of Maha Energy Brasil

Maha Energy AB is pleased to announce that the Brazilian antitrust authority (CADE) has approved, without restrictions, the sale of Maha Energy Brasil Ltda. to PetroRecôncavo S.A.

The quota purchase agreement for the sale of the entirety of Maha's stake in its Brazilian subsidiary was announced on December 28, 2022, with its closing subject to other customary precedent conditions, the approval by the Brazilian antitrust authority being one of them.

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, at 21:20 CET, 27 January 2023

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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