

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

**The number of shares and votes in Maha Energy AB (publ) (“Maha” or the “Company”) has increased following closing of the acquisition of DBO 2.0 S.A (“DBO”). As of 31 May 2023 the number of shares in the Company amounts to in total 178,444,753 shares, of which 34,829,057 shares have as at the date of this press release not been registered with the Swedish Companies Registrations Office. Each share carries one vote, and the total amount of votes as of 31 May 2023 is 178,444,753.**

At the extraordinary general meeting in Maha held on 29 March 2023, it was resolved to increase the Company’s share capital by not more than SEK 404,529.51 through a new issue of not more than 36,775,410 shares in the Company against payment in kind consisting of 188,426 shares in DBO.

The number of shares and votes in the Company has increased following closing of the transaction, whereby Maha acquired 188,426 shares in DBO against payment of 34,829,057 new shares in the Company (issued pursuant to the resolution of the extraordinary general meeting held on 29 March 2023), and one (1) share in DBO was acquired by Maha Energy (Holding) Brasil Ltda., a wholly owned subsidiary of the Company, against payment of BRL 1.00, as announced on 23 May 2023. As of 31 May 2023 the total number of shares in the Company amounts to 178,444,753 shares. Each share carries one vote, and the total amount of votes as of 31 May 2023 is 178,444,753.

All 34,829,057 new shares have been subscribed for, fully paid and allocated to the subscribers and in total 34,829,057 paid-up subscribed shares (BTA) have been issued to be delivered to the subscribers. No new shares issued within the framework of the transaction will however be registered with the Swedish Companies Registrations Office or admitted to trading on Nasdaq Stockholm before a prospectus has been published by the Company. BTA will be converted into shares after registration of the shares with the Swedish Companies Registrations Office. BTA will not be admitted to trading on Nasdaq Stockholm.

### **For more information, please contact:**

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### **Miscellaneous**

*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, 14:30 CEST on 31 May 2023.*

### **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 the Mafraq field in Block 70 in the Sultanate of Oman and assets 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, Rio De Janeiro, Brazil and Muscat, Oman. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).*