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Press release  
Stockholm  
May 16<sup>th</sup>, 2017

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## **Maha Energy AB: Provides Up-date on Bond Financing**

**Maha Energy AB (publ) (the “Company”) is pleased to provide the following update:**

Further to the Company’s Press Release dated 13 February, 2017 and 6 April, 2017 concerning the Company’s proposed bond financing (the “**Bond**”) to be used to finance the previously announced acquisition of the GTE’s Brazilian operations, the Company is pleased to provide the following update: a) the Company has experienced strong investor demand in its three week pre-marketing; b) the Company has had commercial discussions with potential cornerstone Bond investors on the terms of the Bond which may include a fixed rate in the range of 10% - 14% coupon and detachable warrants on Class A shares in the Company; and c) the Company will tomorrow launch the formal marketing of a SEK denominated senior secured bond issue that is expected to close in the next few days.

The Company will provide an update on the results of the Bond issue as soon as they are known.

### **Advisers**

Arctic Securities AS acts as financial advisor to Maha and Roschier Advokatbyrå AB as legal advisor for the bond issue. Stockholm Corporate Finance AB acts as financial adviser and Setterwalls Advokatbyrå AB acts as legal adviser (as to Swedish law) to Maha in connection with the previously communicated rights issue. FNCA Sweden AB is the Company’s Certified Adviser.

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### **Miscellaneous**

This information is published in accordance with the EU Market Abuse Regulation and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication through the agency of the contact persons set out above on May 16<sup>th</sup>, 2017, at 09:00 a.m. CET.

## **Maha in Brief**

Maha Energy AB is a Swedish public limited liability company. FNCA Sweden AB has been engaged as Certified Adviser. 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 25 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 two oil fields, Tartaruga in Brazil and LAK Ranch, in Wyoming, U.S. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).

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