
Maha Energy AB (publ)
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Press release
Stockholm
May 17th, 2017

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Maha Energy AB: Completes SEK 300,000,000 Bond Financing

Maha Energy AB (publ) (“Maha” or the “Company”) is pleased to announce:

Further to the Company’s Press Release of 16th May 2017, the Company has today agreed to issue senior secured bonds (“**Bonds**”) as part of a fully subscribed bond financing totaling SEK 300,000,000 under a framework amount of SEK 500,000,000. The Bonds have a term of four years; have a fixed interest rate coupon of 12% *per annum*; and are issued along with a total of 13,350,000 detachable warrants for Class A shares of the Company (“**Warrant(s)**”). Each Warrant has a strike price of SEK 7.45 and a warrant period of four years.

The proceeds of the Bonds will be used to finance the previously announced acquisition of GTE’s Brazilian operations. As a term of the Bond, Maha intends to list the bonds on Nasdaq Stockholm and the warrants on Nasdaq Stockholm or First North.

Advisers

Arctic Securities AS filial Sverige acts as financial advisor and sole bookrunner and Roschier Advokatbyrå AB acts 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 17th, 2017, at 8:00 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.

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