

Maha Energy AB (publ)
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Press Release
Stockholm
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Maha Energy AB (publ) (“Maha” or the “Company”) Announce Retirement of Executive Vice President and Chief Corporate Officer Ron Panchuk

Effective January 20th 2020, Ron Panchuk, Executive Vice President and one of the founders of Maha Energy, announced his retirement from full time employment with the Maha Group. In order to make the transition as smooth as possible for the Group, Ron will be providing part time legal consulting services to the Maha Group throughout 2020 as needed.

Jonas Lindvall, CEO of Maha Energy commented: “Ron’s energy and experience have been vital to Maha’s success to date and we wish him the best in his retirement.”

Adviser

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Miscellaneous

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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 Growth Market. Jonas Lindvall, CEO and Managing Director, has 26 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 three oil fields, Tartaruga and Tie in Brazil and LAK Ranch, in Wyoming, U.S. For more information, please visit our website www.mahaenergy.ca.

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