

Maha Energy AB (Publ) announce preliminary agreement on terms for future financing and enters into exclusivity period

Maha Energy AB ("Maha" or the "Company") is pleased to announce that it has signed a term sheet with a banking institution with experience in the Brazilian E&P sector for future financing to support the growth of the Company (the "Financing"). The completion of the Financing is subject to customary due diligence and final documentation, and the Company has granted an exclusivity period of 55 days to finalize due diligence and documentation. During this period, the Company retains the right to discuss a potential refinancing of its SEK 300 million bond with existing bondholders.

The net proceeds from the contemplated Financing will be used to refinance the existing bond debt, finance capital expenditures across Maha's portfolio and general corporate purposes.

Pareto Securites AS is acting as sole financial advisor and Setterwalls is acting as legal advisor to Maha in conjunction with the Financing.

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 22:00 CET on February 4, 2021.

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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