

Maha Energy AB (publ)  
Strandvägen 5A  
SE-114 51 Stockholm  
www.mahaenergy.ca

Press release  
Stockholm  
December 3, 2019

## **Maha Energy AB (publ) (“Maha” or the “Company”) November Production Volumes**

### **Production Volumes**

The Company's aggregate sales production for the month of November totaled 78,690<sup>1</sup> barrels of oil and 67.628 million scf of gas for a combined average production of approximately 2,999 BOE/day<sup>2</sup>, before royalties and taxes.

Production at the Tie Field was restricted during the month due to continued commissioning work on the Gas to Wire (GTW) equipment. Further, production was affected at the Tie Field during the month due to a three day Petrobras strike (restricting deliveries to the Petrobras delivery stations) along with a 24 hour shut down of the Tie Processing Plant due to an electrical fault in the Production Logic Control (PLC) System, which has subsequently been repaired.

<sup>1</sup> Subject to minor standard industry adjustments at the time of custody transfer.

<sup>2</sup> Barrels of oil equivalent ("BOE") conversion ratio of 6,000 scf: 1 bbl is used.

### **Adviser**

Certified Advisor: FNCA Sweden AB, info@fnca.se, Telephone: +46-8-528 00 399.

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

Jonas Lindvall (CEO)  
Tel: +1 403 454 7560  
Email: jonas@mahaenergy.ca

or

Ron Panchuk (EVP)  
Tel: +1 403 454 7560  
Email: ron@mahaenergy.ca

## **Miscellaneous**

The information was submitted for publication through the agency of the contact persons set out above on December 3, 2019, at 11:00 p.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 Growth Market stock exchange. 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](http://www.mahaenergy.ca).

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