

Maha Energy publishes prospectus

On 24 May 2023, Maha Energy AB (publ) (“Maha” or the “Company”) announced the closing of the business combination with DBO 2.0 S.A. (thereafter re-named to Maha Energy Offshore (Brasil) Ltda.). Through the transaction, Maha acquired 188,426 shares in DBO against payment of 34,829,057 new shares in the Company (issued pursuant to the resolution of the extraordinary general meeting held on 29 March 2023), and one (1) share in DBO was acquired by Maha Energy (Holding) Brasil Ltda., a wholly owned subsidiary of the Company, against payment of BRL 1.00. Ahead of the admission of the new shares to trading on Nasdaq Stockholm the Company has prepared a prospectus that has been approved and registered by the Swedish Financial Supervisory Authority. The prospectus is available on Maha’s website, www.mahaenergy.ca, and will be available on SFSA's website, www.fi.se.

The first day of trading of the new shares on Nasdaq Stockholm is expected to be on or around 13 September 2023.

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Miscellaneous

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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 a global basis. Maha holds direct and indirect interests in producing assets in Brazil and the United States and in an exploration asset in the Sultanate of Oman. The shares are listed on Nasdaq Stockholm (MAHA-A). For more information, please visit Maha’s corporate website www.mahaenergy.ca.