

Maha Energy AB (publ) (“Maha” or the “Company”) announce change in the number of shares and votes in the Company and contracts Lago Kapital Ltd to replace Penser Bank AB as liquidity provider

The number of shares and votes in Maha Energy AB (publ) has increased following the issue of 317,201 new shares during January through the exercise of 180,238 warrants of series 2017/2020 issued under the incentive programme adopted at the annual general meeting held in 2017, and the exercise of 136,963 warrants of series TO 2 A.

As of 29 January 2021, the total number of shares in the company amounts to 101,947,252, out of which 101,463,886 are A-shares and 483,366 are B-shares. Each share carries one vote, and the total amount of votes as of 29 January 2021, is 101,947,252. The company’s registered share capital amounts to SEK 1,121,419.772.

Further, the Company has entered into a liquidity providing agreement with Lago Kapital Ltd and has provided notice to terminate its existing liquidity provider agreements with Erik Penser Bank AB. The liquidity provider service according to the new agreements with Lago Kapital Ltd will be effective starting 1 February 2021.

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Miscellaneous

This information is such information as Maha Energy AB (publ) is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact person set out above, at 10:45 CET on 29 January 2021.

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