

Maha Energy AB (publ)
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Press release
Stockholm
October 12, 2018

Maha Energy AB (publ) (“Maha” or the “Company”) announces intention to transfer listing from Nasdaq Stockholm First North to the Nasdaq Stockholm Main Market

The Company is pleased to announce the Board of Directors has initiated a process for Maha’s management and advisers to immediately commence preparations to transfer the listing of its shares from **Nasdaq Stockholm First North** to **Nasdaq Stockholm’s Main Market** within the next 12-18 months.

Adviser

FNCA Sweden AB is the Company's Certified 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 Sweden 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.

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