



TransGlobe Energy
CORPORATION

**TRANSGLOBE ENERGY CORPORATION ANNOUNCES
AN UPDATE TO A SIGNIFICANT SHAREHOLDER**

AIM & TSX: "TGL" & NASDAQ: "TGA"

Calgary, Alberta, August 16, 2019 - TransGlobe Energy Corporation ("**TransGlobe**" or the "**Company**") understands that as of August 14, 2019, Morgan Stanley through various funds, individuals and/or institutional clients of the foregoing beneficially own an aggregate interest in 5,006,884 common shares of the Company, which represents approximately 6.9% of the issued and outstanding common shares of the Company.

The above information is based on the Company's understanding of Morgan Stanley's 13F *Securities and Exchange Commission* filing, dated 14 August 2019.

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer)	
1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:	TransGlobe Energy Corporation
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	<input checked="" type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ : Total number of voting rights of issuer changed as a result of completion of tender offer.	<input type="checkbox"/>
3. Details of person subject to the notification obligation^{iv}	
Name	Morgan Stanley
City and country of registered office (if applicable)	New York, USA
4. Full name of shareholder(s) (if different from 3.) ^v	

Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached^{vi}:		n/a		
6. Date on which issuer notified (DD/MM/YYYY):		n/a		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	6.9%	0%	6.9%	5,006,884
Position of previous notification (if applicable)	n/a	0%	n/a	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
CA8936621066	-	5,006,884	-	6.9%
SUBTOTAL 8. A	5,006,884		6.9%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation

(please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}	
<u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)	X

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Morgan Stanley	6.9%		6.9%

10. In case of proxy voting, please identify:

Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information^{xvi}

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Place of completion	n/a
Date of completion	n/a

About TransGlobe

TransGlobe Energy Corporation is a cash flow focused oil and gas exploration and development company whose current activities are concentrated in the Arab Republic of Egypt and Canada. TransGlobe's common shares trade on the Toronto Stock Exchange and the AIM market of the London Stock Exchange under the symbol TGL and on the NASDAQ Exchange under the symbol TGA.

For further information, please contact:

Investor Relations

Telephone: +1 403.444.4787

Email: investor.relations@trans-globe.com

Web site: <http://www.trans-globe.com>

TransGlobe Energy

Via FTI Consulting

Randy Neely, President and Chief Executive Officer

Eddie Ok, Chief Financial Officer

Canaccord Genuity (Nomad & Joint Broker)

+44 (0) 20 7523 8000

Henry Fitzgerald-O'Connor

James Asensio

GMP First Energy (Joint Broker)

+44 (0) 20 7448 0200

Jonathan Wright

FTI Consulting (Financial PR)

+44 (0) 20 3727 1000

Ben Brewerton

Genevieve Ryan

transglobeenergy@fticonsulting.com