Maha Energy AB (publ)
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Press release
Stockholm
November 27, 2017

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Maha Energy AB (publ) ("Maha" or the "Company") amends terms and conditions to its bonds

Maha Energy AB (publ) ("**Maha**") today announces that it has amended the terms and conditions entered into on 24 May 2017 (the "**Terms and Conditions**") for its bonds with ISIN SE0009889751 (the "**Bonds**").

Maha and Nordic Trustee & Agency AB (publ) have entered into an agreement whereby Maha's previous obligation to press release and make available on its website each issued compliance certificate has been deleted. Maha is still obliged to issue a compliance certificate to the agent in relation to each reference date.

The amendment became effective immediately as of 27 November 2017. The amended Terms and Conditions of the Bonds are available on Maha's website (https://www.mahaenergyab.se/). A notice of the amendment with further details has been sent out by courier to all bondholders being registered as bondholders on 24 November 2017.

Adviser

FNCA Sweden AB is the Company's Certified Adviser.

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Miscellaneous

This information is published in accordance with the EU Market Abuse Regulation and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication through the agency of the contact persons set out above on November 27, 2017 at 4:30 pm 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 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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