

TransGlobe Energy Corporation Announces Update to Significant Shareholder

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CALGARY, May 13, 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:

1b. Please indicate if the issuer is a non-UK issuer (please mark with an “X” if appropriate)

Non-UK issuer

2. Reason for the notification (please mark the appropriate box or boxes with an “X”)

An acquisition or disposal of voting rights

An acquisition or disposal of financial instruments

An event changing the breakdown of voting rights

Other (please specify)ⁱⁱⁱ: Total number of voting rights of issuer changed as a result of completion of tender offer.

3. Details of person subject to the notification obligation^{iv}

Name

City and country of registered office (if applicable)

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}:

6. Date on which issuer notified (DD/MM/YYYY):

7. Total positions of person(s) subject to the notification obligation

% of voting rights attached to shares (total)

Resulting situation on the date on which threshold was crossed or reached 8.61%

Position of previous notification (if applicable) 9.92%

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

Number of voting rights^{ix}

Direct

(Shareholders) (Art 10 of Directive 2004/109/EC (DTR5.3.1.1))

6,280,362 1066

6,157,967

6,157,967

Indirect

(Art 10 of Directive

8.61%

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

Type of financial instrument

Number of voting rights exercised/converted.

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.)

Type of financial instrument Expiration date^x Exercise/Conversion Period^{xi} Physical or cash settlement^{xii} Number of votes

SUBTOTAL 8.B.2

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an &ld

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control a

Full 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 ac

Name^{xv} % of voting rights if it equals or is higher than the notifiable threshold

Janus Henderson Group plc

Henderson Group Holdings Asset Management Limited

HGI Asset Management Group Limited

Henderson Global Group Limited

Henderson Holdings Group Limited

HGI Group Limited

Henderson Global Investors (Holdings) Limited

Henderson Global Investors Limited 8.61%

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}

Place of completion 201 Bishopsgate, London EC2M 3AE

Date of completion 30 April 2019

About TransGlobe

[TransGlobe Energy Corp.](#) 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.

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