TransGlobe Energy Corporation Announces an Update to a Significant Shareholder

30.12.2019 | GlobeNewswire

CALGARY, Dec. 30, 2019 - AIM & TSX: “TGL” & NASDAQ: “TGA” Energy Corporation ("TransGlobe" or the “Company”) understands that as of December 18, 2019, BLR Partners LP, through various funds, individuals and/or institutional clients of the foregoing, beneficially own an aggregate interest in 3,656,160 common shares of the Company, which represents approximately 5.0% of the issued and outstanding common shares of the Company.

The above information is based on the Company’s understanding of BLR Partners LP 13F *Securities and Exchange Commission* filing, dated 27 December 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 attached:	TransGlobe
1b. Please indicate if the issuer is a non-UK issuer (please mark with an “X” if appropriate)	
Non-UK issuer	x
2. Reason for the notification (please mark the appropriate box or boxes with an “X”)	
An acquisition or disposal of voting rights	x
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify): 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	
Name	BLR Partner
City and country of registered office (if applicable)	Houston, Te
4. Full name of shareholder(s) (if different from 3.)	
Name	
City and country of registered office (if applicable)	
5. Date on which the threshold was crossed or reached:	18/12/2019
6. Date on which issuer notified (DD/MM/YYYY):	27/12/2019
7. Total positions of person(s) subject to the notification obligation	
	% of voting r Total voting (total of 8.B
Resulting situation on the date on which threshold was crossed or reached	5.0% 72,542,071
Position of previous notification (if applicable)	n/a

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

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights % of voting rights Direct Indirect (Art 9 of Directive 2004/109/EC) (DTR5.1) (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Indirect (Art 10 of Dir
CA8936621066	3,656,160	5.0%

SUBTOTAL 8. A

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	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted	% of voting r
	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	Exercise/ Conversion Period	Physical or cash settlement	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 a undertaking(s) holding directly or indirectly an interest in the (underlying) issuer

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 (please add rows as necessary)

Name	% 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
Bradley L. Radoff	5.0%	
BLR Partners LP		
BLRPart, LP		
BLRGP Inc.		
Fondren Management, LP		
FMLP Inc.		
The Radoff Family Foundation		

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

Place of completion Houston, Texas, USA

Date of completion 27/12/2019

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.

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 Randy Neely, President and Chief Executive Officer Eddie Ok, Chief Financial Officer	Via FTI Consulting
Canaccord Genuity (Nomad & Joint Broker) Henry Fitzgerald-O'Connor James Asensio	+44 (0) 20 7523 8000
FTI Consulting (Financial PR) Ben Brewerton Genevieve Ryan	+44 (0) 20 3727 1000 transglobeenergy@fticonsulting.com

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