TransGlobe Energy Corporation Announces Update to Significant Shareholder

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CALGARY, Feb. 14, 2020 - TransGlobe Energy Corp. ("TransGlobe" or the “Company”) (AIM & TSX: “TGL” & NASDAQ: “TGA”) understands that as of December 31, 2019, Invesco Ltd., through various funds, individuals and/or institutional clients of the foregoing, beneficially own an aggregate interest in 6,354,783 common shares of the Company, which represents approximately 8.8% of the issued and outstanding common shares of the Company.

The above information is based on the Company’s understanding of Invesco Ltd. 13G *Securities and Exchange Commission* filing, dated 12 February 2020.

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[ii]:	TransG
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	Invesco
City and country of registered office (if applicable)	Bermud
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]:	31 Dec
6. Date on which issuer notified (DD/MM/YYYY):	12 Febr
7. Total positions of person(s) subject to the notification obligation	

	% of voting rights attached to shares (total of 8. A)	% of vo rights th financia (total of
Resulting situation on the date on which threshold was crossed or reached	8.8 %	0%
Position of previous notification (if applicable)	7.0 %	

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 Direct (Art 9 of Directive 2004/109/EC) (DTR5	Indirect (Art 10 of Directive	% of voting rights Direct	Indirect
CA8936621066	6,854,783		8.8%	
SUBTOTAL 8. A	6,854,783		8.8%	

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

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 a undertaking(s) holding directly or indirectly an interest in the (underlying) issuer[xiii]

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 ad additional rows as necessary)

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
Invesco Ltd.	8.8%		

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 1555 Peachtree Street NE, Suite 1800, Atlanta, GA, USA

Date of completion 12 February 2020

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:

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