

Press release

Stockholm, February 17, 2014

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## **Shelton publishes prospectus in connection with its public offer to the shareholders of Petrogrand**

**Shelton Petroleum AB (publ) ("Shelton") publishes prospectus in connection with its public offer ("the Offer") to the shareholders of Petrogrand AB (publ) ("Petrogrand"). The prospectus has been approved and registered by the Swedish Financial Supervisory Authority.**

The printed application form and return envelope will be distributed to all shareholders registered directly with Euroclear Sweden AB ("Euroclear") as of February 14, 2014. Prospectus and blank application forms can also be downloaded in electronic form from Shelton's website [www.sheltonpetroleum.com](http://www.sheltonpetroleum.com) and from Pareto Securities AB's ("Pareto Securities") website [www.paretosec.com](http://www.paretosec.com). A printed version of the prospectus can be obtained at Shelton's and Pareto Securities' offices.

The acceptance period for the Offer runs from February 18, 2014 to March 10, 2014

### Shareholders holding directly registered shares

Shareholders in Petrogrand whose shares are directly registered in the VPC account with Euroclear and who wish to accept the Offer should, during the acceptance period sign and deliver a correctly completed application form to:

Pareto Securities AB  
Emissionsavdelningen/Shelton  
Box 7415, Berzelii Park 9  
SE-103 91 Stockholm  
Tel: +46 8 402 50 00  
Fax: +46 8 402 50 30  
E-mail: [issueservice.se@paretosec.com](mailto:issueservice.se@paretosec.com)

The application form must be delivered, faxed or sent by mail in the attached return envelope well in advance of the last day of acceptance in order to be received by Pareto Securities at the latest 17.00 (CET) on March 10, 2014.

Securities accounts and current holdings are stated on the printed acceptance form, which will be sent out to shareholders whose shares are directly registered with Euroclear. The holders should verify that the printed information on the acceptance form is correct.

### Shareholders holding share registered with a nominee

Shareholders in Petrogrand, whose shares are registered with a nominee such as a bank or other entity, will not receive the Offer Document or the printed acceptance form. Acceptance of the Offer shall instead be done in accordance with instructions from such nominee.

Stockholm 17 February 2014

Shelton Petroleum AB (publ)

The board of directors

*For more information, please contact:*

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The information provided herein is such that Shelton Petroleum AB is obligated to disclose it pursuant to the Securities Markets Act (2007:528) and the Takeover rules. The information was submitted for publication at 17.30 (CET) on February 17, 2014.

#### **About Shelton Petroleum**

Shelton Petroleum is a Swedish company focused on exploring and developing concessions in Russia and the resource-rich basins of Ukraine. In Russia, the company holds three licenses in the Volga-Urals area in Bashkiria and has commenced production on the Rustamovskoye field after a successful exploration program. In Ukraine, Shelton Petroleum's wholly owned subsidiary has a joint venture with Ukrnafta and Chornomornaftogaz, two leading Ukrainian oil and gas companies. The Shelton Petroleum share is traded on NASDAQ OMX Stockholm under the symbol SHEL B.

#### **IMPORTANT INFORMATION**

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This press release contains forward looking statements which in relation to the Offer means certain risks and uncertainties, including the expected advantages of the acquisition for Shelton and Shelton's strategic and operational expectations. Actual events or results can due to a number of risks and uncertainties significantly differ from what has been described in this press release, including among other things that the Offer cannot be completed or that the completion is delayed and that the expected advantages of the Offer for Shelton cannot be realized.

All information in this press release has been submitted as of 17 February 2014, and Shelton has no intention, and does not undertake to, update the information.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.