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Selena Oil & Gas Holding AB (Publ) announces successful production test from second well on oilfield Fedortsovskoye

Selena Oil & Gas Holding AB (publ) has conducted production tests of Well 21, the second well located on the Fedortsevskoye oil field. Tests indicate that Well 21 has a production capacity in the range of 12-18 metric tons per day, corresponding to 85-130 bbl per day. The company estimates that Well 21 has capacity to reach a daily production in excess of 150 bbl when commissioned for full production. Plan for next developments include addition of an increased storage capacity and the construction of a subsurface pipeline, connecting Well 21 to the Fedortsevskoye production terminal.

Selena Oil & Gas Holding AB has now established capacity to produce both from Well 21 and Well 24 and is preparing plans for financing the acquisition of the third well, Well 23, scheduled during the third quarter of 2014. After materializing these plans, Selena Oil & Gas Holding AB anticipates reaching a production from Fedortsevskoye oilfield of around 250 bbl per day.

Oilfield Fedortsevskoye holds estimated 2.8 million bbl of 1P and 6,6 million bbl of 2P reserves, and has an estimated potential of reaching a daily production of 1 500 bbl, fully developed.

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Selena Oil & Gas Holding AB (Publ) (former Emitter Holding AB) is engaged in the exploration, and production of oil and gas in the Volga-Ural region in the Russian Federation, around Perm. The Company's shares are temporarily not publicly listed, but the Company observes all rules, practices and policies for any company subject to public listing. Selena Oil & Gas Holding AB are in process of seeking for a new listing. Mangold Fondkommission serves as before as the company's Adviser on public information.