

PRESS RELEASE DATED 2010-05-20

## CHANGE OF NAME FROM MALKA OIL AB TO PETROGRAND AB

At an Extraordinary Shareholders' Meeting of shareholders in Malka Oil AB (publ) in Stockholm held the 27<sup>th</sup> of April, the meeting resolved to adopt the board of director's proposal for a new business plan for the Company and as part thereof to change the name to Petrogrand AB (publ) and to amend the articles of association in accordance with the proposal by the board of directors.

On May 7, 2010, the change of name from Malka Oil AB to Petrogrand AB was registered at Bolagsverket. Petrogrand AB is currently working to get a new website up and running and it will be available at [www.petrogrand.se](http://www.petrogrand.se). Furthermore Petrogrand AB is in a process of changing names in First North and will trade with the name PETRO from May 25, 2010.

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