

New Managing Director of Misen Energy AB (publ) appointed

Mr Leif Larsson, Managing Director, has decided effective as of 9 October 2012, to leave Misen Energy AB (publ) in order to take on a new position in another company. The board of directors has therefore appointed Mr Göran Wolff to replace Mr Leif Larsson as the company's Managing Director from 1 October 2012 until further notice.

Mr Göran Wolff has experience from work in international roadmarking and engineering. Mr Göran Wolffs currently holding the position as CFO with Misen Energy and has previously worked at AB Geveko.

Efforts to find a permanent Managing Director for Misen Energy AB (publ) are in process.

For the avoidance of any doubts and with reference to the press release of 28 August 2012, Mr Tore Sandvold will remain as working Chairman of the board of directors and as CEO of the group of companies (*Sw. "koncernchef"*).

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Misen Energy AB (former Svenska Capital Oil AB) is a Swedish oil and gas exploration and extraction company with operations in Ukraine. The company was founded in 2004 and the share is since 12 June 2007 traded on NasdaqOMX First North.

In 2011 Misen Energy AB acquired Misen Enterprises AB and its Ukrainian subsidiary, KarpatyGaz, including the rights of 50,01 % of the revenue and profit from a gas production project in Ukraine, which will provide the company with essential gas and oil assets. As consideration of this acquisition a new share issue was performed.

The gas extraction assets have been acquired by production cooperation via a joint activity project governed by a Joint Activity Agreement (the "JAA") between the wholly owned subsidiaries of Misen Energy AB, i.e., Misen Enterprises AB and Karpatygaz and Ukgazvydobuvannya, the largest producer of natural gas in Ukraine and subsidiary of the publicly owned company Naftogaz Ukraine. The value of the assets has been assessed by PwC in Ukraine and is estimated to be significantly more than the purchase price for Misen Enterprises AB.

The purpose of the project is to significantly increase production of gas and oil by implementing new technology and a large-scale investment program.

The registered office of Misen Energy AB(former Svenska Capital Oil AB) is in Stockholm and the shares are traded on First North under identification MISE. The Certified Adviser of the company at NasdaqOMX First North is Thenberg & Kinde Fondkommision AB.

For further information please visit our web site www.misenergy.se.