



Press release, Stockholm 29<sup>th</sup> August 2014

## **Selena Oil & Gas Holding AB (Publ) First half year Report and Q2 Report 2014**

EBITDA for H1 2014 amounted to 60 TSEK as compared to 3,183 TSEK in respective period in 2013. H1 2014 net result was a loss of 1,014 TSEK (H1 2013: a loss of 3,720 TSEK).

From July 2013 the Company's production and sales of crude oil were discontinued temporarily. During second quarter 2014, the Company has started test production from the wells 24 and 21 on Fedortsevskoye field. The production tests indicate that the well 24 has a minimum production capacity of 6 metric tons per day, which corresponds to approximately 40 bbl per day.

Furthermore, in July 2014 the Company conducted production tests of well 21, the second well located on the Fedortsevskoye oil field. The tests indicate that the well 21 has a production capacity in the range of 12 – 18 metric tons per day, corresponding to 85 – 130 bbl per day.

Selena Oil & Gas Holding AB has now established capacity to produce both from the well 21 and the well 24 and is preparing plans for financing the acquisition of the third well, the well 23, scheduled during the third quarter of 2014.

For full financial report, please see attachment. The report will also be published on [www.selenaoil.com](http://www.selenaoil.com).

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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.*