



Press release, Stockholm 27 February 2015

Year-end Report on 12 months 2014 and on the Fourth Quarter 2014:

Selena Oil & Gas Holding AB makes progress and is aiming to expand production

As reported previously, the Group's subsidiary OOO Praim signed an agreement to buy out the existing well Nr 24 on Fedortsovskoye field for a consideration of 576 TUSD on 12 September 2013 and successfully defended its project in local natural resource authority Permnedra obtaining test production from wells Nr 21 and Nr 24 in Q3 2013.

In Q4 2013 the transaction for well acquisition was completed. The Company has built the basic access roads to the Fedortsevskoye field and started construction of the oil production terminal on the Fedortsevskoye field to prepare the field for the production. Furthermore, land leases for the necessary land plots were signed. To start the production from Fedortsevskoye field the Group needs to finalize the well restoration and activation.

12M 2013 EBITDA loss amounted to 9,088 TSEK (12M 2012: 2,586 TSEK) and net result was a loss of 20,579 TSEK (12M 2012: a loss of 9,976 TSEK) including net finance expenses of 8,300 TSEK.

As reported earlier, the Company has also recognized an impairment loss of 232.7 TSEK related to its investment into OOO Selena-Perm in stand alone Parent company accounts of Selena Oil & Gas Holding AB (publ). The recognized impairment loss has no impact on consolidated financial results for 12 months period ended 31 December 2013.

For full financial report, please see attachment. The report will also be published on 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.