



PETROGRAND

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Production update for September 2015

The total production from the Komi oil fields Dinyu-Savinoborskoe, Sosnovskoe and Yuzhno-Tebukskoye in September 2015 amounted to 58,179 barrels of oil, corresponding to an average of 1,939 barrels of oil per day (an increase of 3 per cent compared to 1,883 barrels of oil per day in August 2015). Petrogrand's share of the production amounted to 28,508 barrels of oil, corresponding to an average of 950 barrels of oil per day.

The Komi oil fields are held by Petrogrand's associated company Ripiano Holdings Ltd. Petrogrand holds 49% of the shares in Ripiano. The results of Ripiano are reported as the results from associated companies in Petrogrand's income statement.

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About Petrogrand

Petrogrand's overall business concept is to conduct oil production through acquired Russian subsidiaries and oil licenses. The company is also to manage and refine Russian oil resources and, when favorable, divest assets and licenses. The shares in Petrogrand are listed at Nasdaq First North Stockholm, an alternative market place (i.e. not a regulated market) and the company's Certified Adviser is Mangold Fondkommission AB. For more information visit our webpage www.petrogrand.se.