



PETROGRAND

PRESS RELEASE 17 December 2015

Petrogrand has subscribed for shares in Shelton Petroleum AB

Petrogrand has subscribed for 17,500,000 newly issued B shares in Shelton Petroleum AB. Petrogrand now owns 22,200,000 B shares and votes in Shelton Petroleum AB.

After the issue the total number of shares in Shelton Petroleum AB is 36,161,247 and the total number of votes is 43,018,347.

Disclosure message has been sent to the Swedish financial supervisory authority (swe. "*Finansinspektionen*").

For further information, please contact:

Cheddi Liljeström, Chairman of the Board.

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About Petrogrand

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 Aqurat Fondkommission AB. For more information visit the company's webpage www.petrogrand.se.