

PRESS RELEASE 22 December 2015

Petrogrand has closed the transaction with Petrosibir

The transaction with Petrosibir AB (publ) (former Shelton Petroleum AB (publ)) has been carried out in accordance with the previously published plan.

Petrogrand has today distributed 22,200,000 B-Shares in Petrosibir AB (publ), to Petrogrand's shareholders.

Muromsky-2 license

Petrogrand has decided to relinquish the Muromsky-2 license.

For further information, please contact:

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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), up to 4 February 2016. The company's Certified Adviser is Aqurat Fondkommission AB. For more information visit the company's webpage www.petrogrand.se.