

Press release
Stockholm, 30 December 2015

Change in number of shares and votes in Petrosibir

In December 2015 the number of shares of series B in Petrosibir AB changed. A total number of 17,500,000 shares of series B were issued to Petrogrand AB in exchange for all of the shares in Sonoyta Ltd, a Cypriot holding company with two main assets consisting of 4 MUSD in cash and 49% of the shares in Ripiano Holding Ltd, which in turn holds three production licenses in Komi in Russia via Russian subsidiaries.

Following the share issue the total number of shares of series B amounts to 35,399,347. The total number of shares of series A remains unchanged, 761,900. The total number of votes amounts to 43,018,347. The share capital has increased by SEK 87,500,000 and amounts to SEK 180,806,235. This announcement is made following the registration of the new shares at the Swedish Companies Registration Office.

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About Petrosibir

Petrosibir (previously Shelton Petroleum) is a Swedish company focused on exploring and developing concessions in Russia. Petrosibir's Ukrainian operations have been distributed to its shareholders. The company holds licenses in the Russian republics of Bashkiria and Komi. Petrosibir's 2P oil reserves amount to 32 million barrels. The company's share is traded on Nasdaq Stockholm under the symbol SHEL B until 4 February 2016. The company will arrange a new trading platform so that the share can be traded also following that date.

The information provided herein is such that Petrosibir AB is obligated to disclose it pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 8:30 CET on 30 December 2015.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail..