

Press release  
Stockholm, 27 January 2016

## **New CEO in Petrosibir**

**As one of the final steps in the agreement between Petrosibir and Petrogrand the Board has appointed Dmitry Zubatyuk CEO of Petrosibir. The Board has also appointed the company's current CFO Gunnar Danielsson deputy CEO.**

On 9 November 2015 extraordinary general meetings in Petrosibir AB (Petrosibir) and Petrogrand AB (Petrogrand) resolved to approve an agreement between the companies. The agreement encompassed among other things that Petrosibir would distribute its Ukrainian assets, acquire a subsidiary from Petrogrand holding USD 4 million and a 49% share in certain Russian oil and gas assets and appoint a new Board as well as Dmitry Zubatyuk as CEO.

The new Board, which assumed its duties in December 2015, has now appointed Dmitry Zubatyuk CEO of Petrosibir. The Board has also appointed Gunnar Danielsson deputy CEO. Robert Karlsson, previous CEO in Petrosibir, was appointed CEO of Zhoda Petroleum Ukraine AB when the Ukrainian operations were distributed. In relation to Dmitry Zubatyuk assuming his new position Robert Karlsson's employment with Petrosibir has ended.

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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.

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