

## Changes in the number of shares and votes in Lundin Petroleum AB

**Following the completion of the acquisition by Lundin Norway AS from Statoil Petroleum AS of an additional 15 percent interest in the Edvard Grieg field, PL338 and interests in associated pipeline assets on 30 June 2016, Lundin Petroleum AB (Lundin Petroleum) has issued 27,580,806 new shares to Statoil ASA as consideration for the transaction. In addition, Lundin Petroleum has transferred 2,000,000 shares held in treasury and issued 1,735,309 new shares to Statoil ASA in exchange for a cash consideration of approximately USD 64 million (SEK 544 million).**

The share issues have been registered with the Swedish Companies Registration Office in July which has resulted in the following change in number of shares and votes in Lundin Petroleum.

Prior to the share issues, there were in total 311,070,330 shares and votes in Lundin Petroleum. As a result of the share issues, the number of shares and votes increased by 29,316,115. Thus, following the share issues, there are 340,386,445 shares and votes in Lundin Petroleum. The share capital of Lundin Petroleum now amounts to SEK 3,478,713.38. All shares are of the same share class and each share entitles to one vote at general meetings of shareholders. Lundin Petroleum further holds no more own shares.

*Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of worldclass assets primarily located in Europe and South East Asia. The Company is listed on NASDAQ Stockholm (ticker "LUPE"). Lundin Petroleum has proven and probable reserves of 716.2 million barrels of oil equivalents (MMboe) as at 1 January 2016.*

For further information, please contact:

Maria Hamilton  
Head of Corporate Communications  
maria.hamilton@lundin.ch  
Tel: +41 22 595 10 00  
Tel: +46 8 440 54 50  
Mobile: +41 79 63 53 641

or

Teitur Poulsen  
VP Corporate Planning & Investor Relations  
Tel: +41 22 595 10 00

This information is information that Lundin Petroleum AB is required to make public pursuant to the Financial Instruments Trading Act. The information was submitted for publication at 08.00 CEST on 29 July 2016.

### **Forward-Looking Statements**

Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including the Company's future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements with respect to estimates of reserves and/or resources, future production levels, future capital expenditures and their allocation to exploration and development activities, future drilling and other exploration and development activities. Ultimate recovery of reserves or resources are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations and assumptions will prove to be correct and such forward-looking statements should not be relied upon. These statements speak only as on the date of the information and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, operational risks (including exploration and development risks), production costs, availability of drilling equipment, reliance on key personnel, reserve estimates, health, safety and environmental issues, legal risks and regulatory changes, competition, geopolitical risk, and financial risks. These risks and uncertainties are described in more detail under the heading "Risks and Risk Management" and elsewhere in the Company's annual report. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. Actual results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are expressly qualified by this cautionary statement.