



Press release, Stockholm 20 March 2015

Letter of intent for the financing of Selena Oil & Gas Holding AB (Publ.)

Selena Oil & Gas Holding AB (publ) has today entered into an agreement with an investor consortium on a guarantee of an issue of new shares that provides the Company equity capital. The issue proceeds will be used for the financing and development of the activities of the oil fields Fedortsevskoye, Kuliginskoye and Borkmosskoye, all located near the oil town of Perm in the Russian Federation.

The consortium, which has headquarters outside Sweden, intends to guarantee an issue of new shares that will provide the Company with SEK 35 million. Terms of the issue involves a valuation of the Company of USD 295 Millions after the completing the transaction. The Letter of Intent is conditional to the positive outcome of due diligence. The issue of new shares is within the Board's authorization from the Company's Annual General Meeting in 2014.

It is the intention that after due diligence, finalize negotiations and enter into a binding agreement. The objective is to complete this process within the next two weeks.

- This is a great opportunity for Selena Oil & Gas Company to increase pace and it is an expression of confidence in our strategy, says Magnus Stuart, CEO of Selena Oil & Gas Holding AB. With this financing, Selena Company now has the opportunity to increase its daily production by over 400 barrels, at a favorable timing, as current exchange rate of Rubles has reduced the Company's cost of CAPEX by 35%. The funding ensures that the Company can meet all its license obligations.

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Selena Oil & Gas Holding AB (Publ) (former Emitter Holding AB) is engaged in the exploration, and production of oil and gas in the Volga-Ural region in the Russian Federation, around Perm. The Company's shares are temporarily not publicly listed, but the Company observes all rules, practices and policies for any company subject to public listing. Selena Oil & Gas Holding AB are in process of seeking for a new listing. Mangold Fondkommission serves as before as the company's Adviser on public information.