



PETROGRAND

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Production update for November 2015

The total production from the Komi oil fields Dinyu-Savinoborskoye, Sosnovskoye and Yuzhno-Tebukskoye in November 2015 amounted to 57,435 barrels of oil, corresponding to an average of 1,915 barrels of oil per day (a slight increase of 3 per cent compared to 1,852 barrels of oil per day in October 2015). Petrogrand's share of the production amounted to 28,143 barrels of oil, corresponding to an average of 938 barrels of oil per day.

The Komi oil fields are held by Petrogrand's associated company Ripiano Holdings Ltd. Petrogrand holds 49% of the shares in Ripiano. Starting from the third quarter of 2015 the results of Ripiano are reported as the results from discontinued operations in Petrogrand's income statement and as the assets held for sale in Petrogrand's balance sheet.

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About Petrogrand

Petrogrand's overall business concept is to conduct oil production through acquired Russian subsidiaries and oil licenses. The company is also to manage and refine Russian oil resources and, when favorable, divest assets and licenses. The shares in Petrogrand are listed at Nasdaq First North Stockholm, an alternative market place (i.e. not a regulated market) and the company's Certified Adviser is Aqurat Fondkommission AB. For more information visit our webpage www.petrogrand.se.