



Press release  
Stockholm, 26 January 2016

## **Cancellation of shares in Petrosibir completed**

**In accordance with the resolution on the extraordinary general meeting on 9 November 2015, Petrosibir AB (previously Shelton Petroleum) has cancelled 6,387,385 shares of series B. The shares were received as part of the transaction between Petrosibir and Petrogrand.**

On 9 November 2015 Petrosibir and Petrogrand held extraordinary general meetings. Both meetings resolved to approve an agreement between the companies that, among other things, encompassed that Petrosibir for a consideration of 17,500,000 newly issued shares of series B acquired a subsidiary from Petrogrand holding USD 4 million and a 49% share in certain Russian oil and gas assets. The agreement also encompassed that Petrogrand would distribute all of its shares in Petrosibir and that Petrosibir would cancel the shares received in the distribution, which has now taken place.

The cancellation of the shares has been completed and registered with the Swedish Companies Registration Office on 26 January 2016. In relation to the cancellation of the shares the share capital was reduced by SEK 31,936,925, which was transferred to unrestricted equity. An immediate bonus issue without issuing new shares has thereafter been completed, in accordance with the resolution at the extraordinary general meeting on 9 November 2015. The bonus issue increased the share capital by SEK 31,936,931.

Following the cancellation of shares, the total number of shares of series B amounts to 29,011,962. The total number of shares of series A remains unchanged at 761,900. The total number of votes amounts to 36,630,962. The share capital has, following the reduction and immediate bonus issue, increased by a net of SEK 6 and amounts to SEK 180,806,241.

The change in number of shares and votes will also be press released on the last trading day of the month pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act.

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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.*