



Press release, Stockholm 30<sup>th</sup> May 2014

## **Selena Oil & Gas Holding AB (Publ) Release of Q1 Report 2014**

### **Reassessment of the Company's financial performance for the 12 months period ending 31 December 2013**

EBITDA for Q1 2014 amounted to 1,929 TSEK as compared to 2,239 TSEK in Q1 2013. Net result was a loss of 50 TSEK (Q1 2013 reported a loss of 1,644 TSEK).

No revenue from production or sales of crude oil during Q1 2013 due to the temporary discontinuation as reported August, 12<sup>th</sup>, 2013. The Company expects to report production and revenue in its Q2 report 2014.

After the publishing of the Company's Year End Report 2013 on 28 February 2014, the Company has revised its reported 12-month net income for the full year 2013, and also the Company's financial position as at 31 December 2013. This means that the Company will make adjustments to previously reported data, which will be presented in the Company's Annual Report for 2013, expected to be published in short. Specifically, the adjustments are on the Company's net income, where the net loss for 2013 amounts to SEK 15.696 M (previously reported: SEK 20.579 M, difference SEK 4,883 M). The parent company's total assets at year-end 2013 have been adjusted to an amount of SEK 91.369 M (previously reported: SEK 170.0 M, a decrease of SEK 78.632 M).

A more detailed explanation of the differences will be provided in the Company's Annual Report for 2013 and these will be further described in detail in Note 6 of this report.

The entire Q1 report is attached to the press release, and is also published on [www.selenaoil.com](http://www.selenaoil.com).

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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.*