



Press release, Stockholm 28 November 2013

9M 2013 report:

Results July-September 2013 and the Company's position on September 30th, 2013

Selena Oil & Gas have progressed during third quarter in activities to start production from the Fedortsovskoye field. The OOO Selena-Perm restructuring has been completed

On 12 September 2013 the Group's subsidiary OOO Praim signed an agreement to buy out well Nr 24 on Fedortsovskoye field from LukOil for a consideration of 576 TUSD. OOO Praim also defended the project in Permnedra for test production of wells Nr 21 and Nr 24 located on the Fedortsovskoye field allowing the Company to start the production from those wells as soon as the full consideration is paid and acquisition of the wells is completed. In Q3 2013 the Company also made the investments in building the basic construction roads to Fedortsovskoye field and started construction of the oil production terminal on Fedortsovskoye field to prepare the field for the production. To start the production from Fedortsovskoye field the Company needs to close the transaction for acquisition of the three wells, complete the construction of the oil production terminal building and sign land leases for the necessary land and plots.

In Q3 2013 the restructuring of OOO Selena-Perm was completed and July 2013 was the last month when oil fields Visakovskoye, Dubrovskoye and Azinskoye were consolidated in Selena Oil & Gas Holding AB (publ), and therefore the Company's production of crude oil was discontinued temporarily. Furthermore, based on the settlement agreement the Company's debt burden was decreased by 16,991 TSEK improving the Group's financial standing and decreasing consolidated net debt to 11,992 TSEK as of 30 September 2013.

9M 2013 EBITDA loss amounted to 3,500 TSEK (9M 2012: 1,321 TSEK) and net result was a loss of 13,308 TSEK (9M 2012: a loss of 5,481 TSEK) including net finance expenses of 8,102 TSEK.

For full financial report, please see attachment. The report will also be published on www.selenaoil.com.

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Selena Oil & Gas Holding AB (publ) (former Emitter Holding AB) is engaged in the production of oil and in the Volga-Ural region in the Russian Federation, including Perm and Udmurtia. The company is listed on NASDAQ OMX First North Premier in Stockholm under the ticker SOGH. Mangold Fondkommission is the company's Certified Adviser and liquidity provider, telephone +46 8-503 015 50.