



Press release, Stockholm 28 February 2014

## **Year-end report 12 months 2013 and fourth quarter report:**

### **Selena Oil & Gas Holding AB progresses and is aiming to start production from Fedortsevskoye field**

As reported previously, the Group's subsidiary OOO Praitm signed an agreement to buy out the existing well Nr 24 on Fedortsovskoye field for a consideration of 576 TUSD on 12 September 2013 and successfully defended its project in local natural resource authority Permnedra obtaining test production from wells Nr 21 and Nr 24 in Q3 2013.

In Q4 2013 the transaction for well acquisition was completed. The Company has built the basic access roads to the Fedortsevskoye field and started construction of the oil production terminal on the Fedortsevskoye field to prepare the field for the production. Furthermore, land leases for the necessary land plots were signed. To start the production from Fedortsevskoye field the Group needs to finalize the well restoration and activation.

12M 2013 EBITDA loss amounted to 9,088 TSEK (12M 2012: 2,586 TSEK) and net result was a loss of 20,579 TSEK (12M 2012: a loss of 9,976 TSEK) including net finance expenses of 8,300 TSEK.

As reported earlier, the Company has also recognized an impairment loss of 232.7 TSEK related to its investment into OOO Selena-Perm in stand alone Parent company accounts of Selena Oil & Gas Holding AB (publ). The recognized impairment loss has no impact on consolidated financial results for 12 months period ended 31 December 2013.

For full financial report, please see attachment. The report will also be 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 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.*