



Press release, Stockholm 27 February 2015

Year-end Report 2014 and Q4 2014

Selena Oil & Gas Holding AB makes progress and is aiming to expand its production

In 2014 Selena Oil & Gas operational performance has shown a good progress. The acquisition of two wells 21 and 24 at Fedortsevskoye Oil field has been completed. Furthermore, the Company commissioned regular production from well 21 in September and from well 24 in October. After the commissioning for regular production, the combined output has been around 15 tons or 100 bbl per day from both wells. In total 8 300 bbl were produced in 2014.

With respect to further development, Selena Oil & Gas is pleased to announce a receipt of an offer from LUKOil to acquire additional wells on its oilfields Fedortsevskoye, Komarihinskoye and Kulighinskoye. At least five more wells are made available on sound economic terms. Should the Company secure adequate financing, these wells together represent potential to raise the Company's production from present level of 100 bopd by 400-450 bopd and reach above 500 bopd. The management is involved in discussions with financial intermediaries in Stockholm with an objective of securing adequate financing.

Since May 2014, many shareholders have inquired for precise information on timeframe and on strategy for the re-listing of Selena Oil & Gas Holding AB (Publ.). The principal reason for delay in executing the strategy for re-listing is ongoing legal disputes at Stockholm's Tingsrätt. The settlement of disputes would make it possible for the Company to start a listing process and to apply for re-listing of its shares at an attractive public exchange.

12M 2014 EBITDA amounted to a loss of -4,977 TSEK (12M 2013: loss of -9,088 TSEK) including a write down of -3,437 TSEK. Net Result was a loss of -8,137 TSEK (12M 2013: a loss of -15,696 TSEK), including a net finance loss of -2,963 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 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.