



Press release, Stockholm 3 March 2017

Selena Oil & Gas Holding AB: Year-end Report 2016 and Q4 2016

The Company has continued development work in Fedortsevskoye and Kulighinskoye oil fields.

In 2016 Selena Oil & Gas Holding continued to develop wells located on its licences for re-commissioning, through investments in infrastructure and in production equipment. The development has not been entirely successful. The Company have encountered disturbances in production due to well-bore disturbances, a high sulphur content in one well, and an overall lower than anticipated production level.

The Company currently owns seven wells, including two non-producing wells, and anticipates to soon reaching a total level of 200 bbl per day in 2017.

2016 in summary:

- Production of crude oil during 12 months, amounted to a total of 28.2 Mbbbl (2015:19,1 Mbbbl:) and the average daily production was 77 bbl per day (2015, 52 bbl). In addition, to the above the Company produced 22 Mbbbl of oil containing liquids was produced in 2016 (2015: 7.6 Mbbbl).
- EBITDA amounted to a loss of -4,015 TSEK as compared to an EBITDA loss of -3,796 TSEK in 2015.
- 2016 Net Result was a loss of -7,303 TSEK (2015: a loss of -6,351 TSEK), including a net finance loss of -3,165 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.