



Press release, Stockholm 31st May 2013

Q1 2013 and reassessment of financial performance for 12 months period ended 31 December 2012: Revenue in Q1 2013 increased by 282.7% to 40,073 TSEK (10,472)

The Q1 2013 report of Selena Oil & Gas Holding AB (publ) showed that revenue increased by 282.7% to 40,073 TSEK as compared to the same period in 2012 (10,472) due to significant amount of third party oil sold.

In Q1 2013 the production decreased by 11.4% to 28.0 Mbbl as compared to the same period in 2012 (31.6). Sales of third party oil amounted to 96.0 Mbbl in Q1 2013 (Q1 2012: none).

Q1 2013 net result was a loss of 1,644 TSEK. The net result was heavily impacted by net finance loss of 2,176 TSEK.

Furthermore, during Q1 2013 the Group reassessed its financial performance for 12 months period ended 31 December 2012 and its financial position as of 31 December 2012 as reported earlier on 28 February 2013. As the result, certain adjustments to the earlier reported numbers are expected in the final audited annual report; specifically, total assets expected to be reported will amount to 147,858 TSEK (reported earlier: 145,857 TSEK, decrease by 2,001 TSE) and the loss for the 12 months period ended 31 December 2012 is expected to amount to 9,976 TSEK (reported earlier: 7,541 TSEK, difference 2,435 TSEK). More detailed explanation of the expected variances for the annual report is provided in note 7 of the attached report.

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.