



PETROGRAND

PRESS RELEASE 9 November 2015

Petrogrand AB resolutions of Extraordinary General Meeting 9 November 2015

At the Extraordinary General Meeting (the "EGM") in Petrogrand AB (publ) (the "Company") held today 9 November 2015, it was resolved in accordance with the Board's proposal to approve the agreement between the Company and Shelton Petroleum AB (publ) ("Shelton"). The EGM has also resolved to distribute all the Company's shares in Shelton and to authorise the Board to set a record day for the distribution in accordance with the Board's proposal.

For further information, please contact:

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About Petrogrand

Petrogrand's overall business concept is to conduct oil production through acquired Russian subsidiaries and oil licenses. The company is also to manage and refine Russian oil resources and, when favorable, divest assets and licenses. The shares in Petrogrand are listed at Nasdaq First North Stockholm, an alternative market place (i.e. not a regulated market) and the company's Certified Adviser is Aqurat Fondkommission AB. For more information visit the company's webpage www.petrogrand.se.