

Information about decisions adopted at the extraordinary shareholders' meeting in Petrogrand AB (publ) and decisions taken by the board of directors immediately afterwards

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At the extraordinary shareholders' meeting in Petrogrand AB (publ) held on 10 April 2015 it was resolved that the board of directors for the period until the next annual shareholders' meeting is to consist of five ordinary members without deputy members, to replace all board members and to elect the following persons as new board members: Cheddi Liljeström, Dmitry Zubatyuk, Torbjörn Ranta, Sven-Eric Zachrisson and David Sturt. Cheddi Liljeström was elected as chairman of the board of directors.

Immediately after the shareholders' meeting, the board of directors resolved to discharge the managing director Maks Grinfeld with immediate effect and to appoint Dmitry Zubatyuk as new managing director and Sven-Eric Zachrisson as deputy managing director.

Other

This press release contains information that the company is obliged to publish according to the Financial Instruments Trading Act (1991:980) and/or the Securities Markets Act (2007:528). This information was sent for publishing at 2.15 pm on 10 April 2015.

For further information

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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, dives assets and licenses.

The shares in Petrogrand are listed at Nasdaq OMX First North, an alternative market place (i.e. not a regulated market) and the company's Certified Adviser is Mangold Fondkommission AB. For more information visit our webpage www.petrogrand.com.