



# PETROGRAND

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## **Production update for October 2015**

The total production from the Komi oil fields Dinyu-Savinoborskoye, Sosnovskoye and Yuzhno-Tebukskoye in October 2015 amounted to 57,399 barrels of oil, corresponding to an average of 1,852 barrels of oil per day (a slight decrease of 4 per cent compared to 1,939 barrels of oil per day in September 2015).

Petrogrand's share of the production amounted to 28,126 barrels of oil, corresponding to an average of 907 barrels of oil per day.

The Komi oil fields are held by Petrogrand's associated company Ripiano Holdings Ltd. Petrogrand holds 49% of the shares in Ripiano. The results of Ripiano are reported as the results from associated companies in Petrogrand's income statement.

### **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 our webpage [www.petrogrand.se](http://www.petrogrand.se).