

PRESS RELEASE

OSLO, 26 January, 2015

Svenska awarded one new license in Norway

In the APA 2014 round Svenska Petroleum Exploration (Svenska) has been awarded 25% interest in one license. The license is located on the southern part of Haltenbanken offshore Mid-Norway.

Svenska has been awarded a 25% interest in PL797 offshore Mid-Norway. The operator is Lotos with Spike and Petoro as co-partners. This area is located immediately East of the currently held acreage PL690 and offers substantial prospectivity.

“This award proves Svenska’s continuing commitment and competence with regards to the Norwegian Continental Shelf. We are looking forward to exploit identified opportunities in the new acreage.” said Svenska’s Vice President Exploration Torgny Berglund.

Svenska now holds an interest in 14 licenses in Norway. The ambition is to continue to grow the company’s Norwegian presence, both through exploration efforts as well as by participating in the commercialization of our recent discoveries Garantiana, Krafla and Frigg-Gamma-Delta where Svenska has been actively contributing over many years.

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Svenska Petroleum Exploration is a privately owned Swedish company with a successful track record in finding oil and gas. Svenska's activities extend across the Baltic Sea, infrastructure dense Norway and hydrocarbon rich basins of West Africa. Operations are run from Stockholm, Oslo and London. The company is 100% owned by Petroswede which in turn is wholly owned by Sheikh Mohammed H. AlAmoudi, one of the largest private investors in Sweden.