

Press release
Stockholm, 7 May 2019

Annual report for 2018 published

Petrosibir's Annual report for 2018 is available as of today 7 May 2019 on the company's website www.petrosibir.com. A PDF of the report is attached to this press release.

Changes since the year-end report was published 28 February 2019

In the year-end report published on 28 February 2019 the Petrosibir disclosed that the company evaluated the accounting for the 49% interest in Ripiano Holdings Ltd ("Ripiano"). Petrosibir has completed the evaluation and concluded that the accounting for Ripiano should change from the equity method to financial assets at fair value. The change is effective as of 1 November 2018 and the net effect of the change is that the net income amounts to SEK 6,751 thousand compared to previously reported SEK 10,388 thousand. The consolidated equity was affected by approximately 1% by the change. Please see the Annual Report 2018 for further details.

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About Petrosibir

Petrosibir is a Swedish company focused on exploring and developing concessions in Russia. The company holds licences in the Russian republics of Bashkiria and Komi. Petrosibir's 2P oil and gas reserves amount to 35 million barrels of oil equivalent. The Petrosibir share is traded on the OTC-list at beQuoted under the symbol PSIB-B.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.