

Press release
Stockholm, 22 November 2016

Zhoda Investments' rights issue fully subscribed

The subscription period for the rights issue in Zhoda Investments ended on 17 November 2016. The issue has been fully subscribed and it strengthens the company's financial position by approximately SEK 22.4 million before issue costs.

"We are very glad to feel support and a keen interest in the company's business and strategy from the company's shareholders. The fully subscribed rights issue has been completed successfully. The strengthened capital base provides a platform for new investments and I am looking forward to implementing our strategy in order to create new shareholder value", says Robert Karlsson, CEO of Zhoda Investments.

The proceeds before issue costs from the rights issue amount to approximately SEK 22.4 million. The total number of shares will increase by 111,967,482, of which 4,571,400 are A shares and 107,396,082 are B shares. The total number of shares will amount to 130,628,729, of which 5,333,300 are A shares and 125,295,429 are B shares. The total number of votes will increase by 153,110,082 to 178,628,429 votes. The share capital will increase by SEK 3,000,000 to SEK 3,500,000. The subscription price was SEK 0.20 per share. Over 70 per cent of the issue was subscribed based on primary preferential rights.

The rights issue and allotment have been completed in accordance with shareholder resolutions from 7 October 2016. A contract note will be sent to investors that have subscribed for shares without primary preferential rights as a confirmation of allotment. Payment shall be made in accordance with the instruction on the contract note.

For more information, please contact:

Robert Karlsson, CEO Zhoda Investments AB
+46 709 565 141, robert.karlsson@zhodainvestments.com
www.zhodainvestments.com

About Zhoda Investments (previously Zhoda Petroleum Ukraine)

Zhoda Investments invests in selected unlisted European ventures and drives growth and profitability through active ownership and an entrepreneurial approach. The company's main asset is a 45 per cent interest through a subsidiary in the Lelyaki oil field in Ukraine with 2P proven and probable oil reserves of 8 million barrels net to the company. Zhoda Investment's shares are traded on Pareto Securities OTC. For more information, visit www.zhodainvestments.com.

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