



PETROGRAND

PRESS RELEASE DATED 2014-02-19

The Board of Petrogrand AB advises its shareholders to defer accepting Shelton Petroleum AB's Public Offer.

The Board of Shelton Petroleum AB ("Shelton"), has in a press release February 14, 2014 altered the public offering, which was announced January 22, 2014 (the "Offer") by advancing the acceptance period to apply from 18 February to 10 March 2014.

The Board of Petrogrand AB ("Petrogrand") has engaged an independent expert to evaluate the offer. The Board of Petrogrand will report the results of this evaluation and make a recommendation to Petrogrand's shareholders as soon as we received this evaluation, which is expected to occur on 24 February 2014.

The Board of Petrogrand AB advises therefore its shareholder's to defer accepting Shelton Petroleum AB's Public Offer.

The Board of Directors February 19, 2014.

For further information, please contact:

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Reasonable caution notice: The statement and assumptions made in the company's information regarding Petrogrand AB's ("Petrogrand") current plans, prognoses, strategies, concepts and other statements that are not historical facts are estimations or "forward looking statements" concerning Petrogrand's future activities. Such future estimations comprise but are not limited to statements that include words such as "may occur", "concerning", "plans", "expects", "estimates", "believes", "evaluates", "prognosticates" or similar expressions. Such expressions reflect the management of Petrogrand's expectations and assumptions made on the basis of information available at that time.

These statements and assumptions are subject to a large number of risks and uncertainties. These, in their turn, comprise but are not limited to I) changes in the financial, legal and political environment of the countries in which Petrogrand conducts business, II) changes in the available geological information concerning the company's projects in operation, III) Petrogrand's capacity to continuously guarantee sufficient financing to perform their activities as a "going concern", IV) the success of all participants in the group, or of the various interested companies, joint ventures or secondary alliances, V) changes in currency exchange rates, in particular those relating to the RUB/USD rate. Due to the background of the many risks and uncertainties that exist for any oil-prospecting venture and oil production company in its initial stage, Petrogrand's actual future development may significantly deviate from that indicated in the company's informative statements.