



PETROGRAND

PRESS RELEASE 17th JANUARY 2022

Operational update

Petrogrand AB (Publ) ("Petrogrand") is pleased to provide the following operational update:

Partial repayment of loan

On 15 December 2021 Petrogrand announced that Petroneft had repaid twenty (20 %) of the loan enabling them to extend the maturity date regarding the remaining loan amount to 15 December 2022. Petrogrand also announced that Petroneft had commenced negotiations with a third-party regarding re-financing of the loan and for that purpose extended the original maturity date to 15 January 2022. This short extension enabled the option for Petroneft to fully repay the loan on the earlier conditions of repayment.

Petroneft has now announced that they have chosen not to re-finance but to fall back on the original terms of the loan agreement. The loan is therefore extended in accordance with the agreement to 15 December 2022 and the bonus payment timing to 31 December 2024.

For further information, please contact:

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About Petrogrand

For more information visit the company's webpage www.petrogrand.se