

Press release
Stockholm, 25 May 2009

TFS follows through with its offer to Petrosibir shareholders

TFS's offer to the shareholders of Petrosibir has gained a high degree of acceptance. Upon the expiry of the regular application period, owners of over 97 per cent of the shares of Petrosibir had accepted the offer.

The offer by Temporär Förvaltning i Stockholm AB ("TFS") to the shareholders of Petrosibir has been accepted by Petrosibir shareholders owning 19 266 501 shares (corresponding to over 97 per cent of Petrosibir's total number of shares) and by the owners of all of the 800 000 stock options. With this, all terms and conditions of the offer are fulfilled. In order to give the remaining Petrosibir shareholder an additional opportunity to consider the offer, the board of TFS has decided to prolong the application period to 16:00 CET on 1 June 2009. The application period originally ran to 20 May 2009.

"We are delighted that so many chose to accept the offer. Petrosibir is carrying out a successful exploration program and has measured commercial oil flow rates in the company's first borehole. The merger with TFS gives us a platform from which to take advantage of all the attractive business opportunities that the oil market now offers," says Robert Karlsson, CEO of Petrosibir.

It is estimated that the new shares in TFS that will be issued to those Petrosibir shareholders who have accepted the offer will be available for trading mid-June 2009. Given the resulting changes in TFS's operations and owner structure, the board of TFS intends shortly to convene an extra meeting of shareholders.

For more information, please contact:

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About Petrosibir

Petrosibir is a Swedish company focused on oil and gas exploration. The company holds an exploration license in the Russian republic of Bashkiria, located southwest of the Ural Mountains. The Petrosibir license block comprises 52 square kilometers and is surrounded by other producing oil and gas fields. Petrosibir has found oil in its first well and measured commercial flow rates. Five wells were drilled in the Petrosibir license block during the Soviet era, and hydrocarbons were found in four of these. Petrosibir estimates that proven and probable oil reserves (C1 and C2 according to the Russian reserve classification standard) within the license block amount to 24 million barrels and 12 million barrels of oil equivalent of natural gas.