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PRESS RELEASE

Svenska Petroleum Exploration announces the Ivory Coast and Republic of Congo exploration farm-ins

Svenska Petroleum Exploration AB (Svenska) announces it has progressed two farm-in deals to enhance its West African exploration position.

Svenska has entered into a farm-in agreement with Edison International S.p.A to acquire a 20 per cent working interest position in Block CI-24 in the Ivory Coast. An exploration well on the Virgo prospect is expected to be drilled next year.

Svenska is also pleased to announce it has entered into a farm-in agreement with Perenco Exploration and Production (Congo) Ltd to acquire a 29.75 per cent working interest in Marine Block IV in the Republic of Congo. The work program will entail acquisition of new 3D seismic, reprocessing of existing seismic and acquisition of an aeromagnetic/gravity survey. Completion is subject to Government approval.

“We are pleased to have acquired an interest in these two Blocks to continue, in line with our strategy, to build a balanced and diversified portfolio in West Africa. This is also a demonstration of Svenska’s commitment to a concerted focus on growth from exploration” says Duncan Rushworth Vice President Business Development for Svenska.

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About Svenska Petroleum Exploration Group

Svenska Petroleum Exploration is a private Swedish oil and gas company engaged in offshore exploration and production of oil and gas worldwide. Currently, it has activities in Angola, the Ivory Coast, Nigeria, Guinea Bissau, the Baltic Sea and Norway. Production in 2008 was at an average of 7 600 barrels per day while the resource base is at 65 million barrels oil equivalents. The group has offices in Stockholm, Oslo and London.

The company is 100% owned by Petroswede that in turn is wholly owned by Sheikh Mohammed H. Al-Amoudi, one of the largest private investors in Sweden.