



Gripen Oil & Gas AB (publ) impairs oil and gas assets as a result of downturn in the market

Following the sharp decline in oil prices from US\$114/bbl in July 2014 to US\$39/bbl today and a 65% reduction in spot gas prices since December 2014 the board of Gripen Oil & Gas has decided to impair the book values of its oil and gas projects in the balance sheet of the Group with approximately SEK 45 million, which will affect the result negatively in the Group's annual report for 2015. The impairment is done in order to better align the balance sheet values with the current pricing of hydrocarbon assets.

As a result of the impairment of the book values, the share capital of the parent company needs to be reduced by way of an allocation to a non-restricted reserve to be used in accordance with the shareholders' decision. The reduction of the share capital will be made without changing the total number of shares. A notice to an extra general meeting to decide on the share capital reduction will be announced shortly. Until the General Meeting has decided on the reduction of the share capital and Aktietorget has approved the Gripen Oil & Gas share to move back to the regular list, the share will be traded on Aktietorget's so called observation list.

For further information please visit the company web site www.gripenab.com or contact:

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