



# Crown Energy receives payment for the issue of units of shares and warrants, and will pay the convertible loan and the interest on convertible bonds

PRESS RELEASE 29/06/2016

Crown Energy AB (publ) ("Crown Energy" or the "Company") today June 29 received full payment for the issue of units that the Annual General Meeting resolved on in May 2016. The Company has received full payment of the SEK 63 million and can thus register the newly issued shares and warrants to Cement Fund, through its fully owned subsidiary Cement Sweden in accordance with the subscription agreement signed on April 1<sup>st</sup> 2016. As per earlier communication, the Company postpone the repayment of the outstanding convertible loan KV1 2013/2016 including interest owed. Repayment of these loans, accrued original interest rates and an additional compensation for the period from the due date until today, will now be paid using Aqurat Fondkommissions administrative assistance.

The interest matured on April 29, 2016, and the principal amount matured on May 2, 2016. The Company entered on April 1 this year into a binding agreement for the subscription of units of a total amount of SEK 63 million. As this agreement existed, and subsequently the Annual General Meeting resolved on issuing the units, the Company has recognised that security has been in place to pay its outstanding commitments to the bondholders, as soon as such funds are received by the Company. It has not been possible to procure a commercially acceptable alternative financing option to repay the loan on the maturity date. However, some further delay in the process to close the transaction has occurred and it is only now that the funds has been paid into the Company, and thus can pay the bondholders. The Company regrets this delay, of course, but will in turn compensate to pay interest of 18 percent p.a. for the period from maturity until the day of payment, which is scheduled as at the 30 June 2016.

Full payment of principal and interest on the convertible loan in accordance with the terms and conditions of the loan and the additional interest from the due date (partly on the principal amount per May 2, 2016, and partly on the interest payable by April 29, 2016) will take place on June 30, 2016.

Final closing if the unit issue with Cement Sweden will be made following the announcing of a new competent persons report (CPR), followed by the announcing of a prospectus when approved by the Swedish Financial Supervisory Authority (*Sw: Finansinspektionen*) and the registration of the shares with Euroclear and finally admission to trading on the NGM Equity. This process is expected to be completed within approximately one week.

*Crown Energy AB (publ) discloses above information pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was released for publication on June 29, 2016, 4:15 PM.*

#### MORE INFORMATION

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#### ABOUT CROWN ENERGY

Crown Energy is an international oil and gas company engaged in exploration in Africa and Middle East. Growth is created by developing assets in early stages and then maximising value by introducing appropriate industry partners in the development and production stages. For more information please visit [www.crownenergy.se](http://www.crownenergy.se)