

Press release
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Cassandra Oil benefits from experienced investors.

Cassandra Oil has secured a private placement of a total of 3 million common shares to a small group of experienced investors mainly consisting of Mats Gabrielsson and Johan Thorell. The Company's Chairman Finn Johnsson comments on this important development:

"We realize the value of long-term and financially strong share holders who can also contribute with their expertise, knowledge and network. It is particularly gratifying that we have renewed and increased confidence by Johan Thorell who was one of the original investors in Cassandra Oil prior to the public placement. Furthermore, Mats Gabrielsson is recognized as knowledgeable and experienced investor and we are pleased to include him in our group of shareholders."

Mats Gabrielsson is the main owner of Green Tech company, Opcon AB and through GIAB active in about 30 technology companies. Johan Thorell is an established real estate investor and active in the publicly listed Sagax AB as well as other companies.

The directed share issue takes place at the price of SEK 5,50 per share, which is below the market rate. Anders Olsson, CEO Cassandra Oil:

"The discount is easily justified by the value these people will add to the company. Cassandra Oil is entering an important phase with a number of important business opportunities and a competent and experienced group of owners is beneficiary."

The AGM has authorized the Board to conclude this emission of shares which will add 16,5 million to the company's assets.

For further information, please contact

Anders Olsson, CEO Cassandra Oil AB + 46 761 63 21 00

This is Cassandra Oil AB

Cassandra Oil is a Swedish company which, with the help of new technologies, recovers oil from hydrocarbon-containing materials, such as used tires, plastic waste, oil sludge, waste oil and, eventually, oil sands, oil shale and electronic scrap. Cassandra Oil's share is listed on Nasdaq First North, Stockholm with the short name CASO with Remium AB as Certified Adviser. The number of shareholders is about 8000.