

# Crown Energy has relinquished its interest in Block P Licence, Equatorial Guinea

**PRESS RELEASE 15/04/2021**

**INSIDE INFORMATION: Crown Energy AB (publ) ("Crown Energy", "The Company") has relinquished its 5 per cent equity interest (6.25 per cent paying interest) interest in Block P Licence, Equatorial Guinea. After some time and careful consideration, the Board of Directors has decided that the economic prospects for the project does not live up to the risk/reward expectations of Crown Energy.**

The Company, in accordance with ongoing policy of prudent financial asset management, has relinquished its interest in Block P, Equatorial Guinea. This interest now reverts to the other members of the Block P Joint Venture.

Crown Energy has taken the view that the ongoing and updated work programme costs of the Licence are no longer aligned with financial goals and thus do not represent best value for money for the Company, and we will be focusing funds on remaining Energy projects, which we believe represent greater value to Crown Energy and our shareholders.

We wish all the best to our former partners on the Licence and to the Republic of Equatorial Guinea for the future.

*This is information that Crown Energy is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person set out below at 08:30 CEST on 15 April 2021.*

## **MORE INFORMATION**

Please contact Andreas Forssell, CEO, Crown Energy AB  
+46 8 400 207 20  
+46 760 15 15 95

## **ABOUT CROWN ENERGY**

Crown Energy is an international group providing customised solutions for housing, offices and associated services, as well as oil and gas exploration in Africa and the Middle East. For more information, please visit [www.crownenergy.se](http://www.crownenergy.se)