

To date payments of USD 99 millions are received for the sale of oil and gas assets. Instalment received last week of USD 8 million

Crown wishes hereby to confirm receipt of the instalment of USD 8 million last week in accordance with the terms of our Sale and Purchase Agreement of October 2021.

As per the Sale and Purchase Agreement for the disposal of the majority of its oil and gas assets from October 2021, Crown Energy has now received in total USD 99 millions.

Another USD 81 million are due before the Agreement ends in October 2026.

Crown will not be press releasing these payments going forward as they are being made by our Buyer consistently in accordance with the terms of our Agreement. However, we will from now on update the market on all payments received by us as part of our quarterly reporting procedures.

More information

Contact person: Yoav Ben-Eli, CEO Crown Energy AB +46 76 312 9793

ABOUT CROWN ENERGY

Crown Energy is an international group with a history of providing customised solutions for housing, offices and associated services, as well as oil and gas exploration in Africa and the Middle East. The group is now dedicated to a strategy shift into a new and more socially and environmentally responsible business direction contributing to positive change, with a focus on the medical technology industry and on improving our green footprint. For more information, please visit www.crownenergy.se