

Yoav Ben-Eli has been elected as CEO of Crown Energy by the Board of Directors subject to SCRO approval

PRESS RELEASE 15/09/2021

INSIDE INFORMATION: Crown Energy AB (publ) ("Crown Energy" or "Company") announces that the Board of Directors have appointed Yoav Ben-Eli as the Company's new CEO subject to an exemption from the residency requirement for the CEO, as stipulated in Chapter 8, Section 30 in the Swedish Companies Act (2005:551), at the Swedish Companies Registration Office (Sw.Bolagsverket), with the assumption that Yoav Ben-Eli is appointed as the company's CEO, and that Andreas Forssell is appointed as the company's deputy CEO.

Andreas Forssell will continue supporting Crown Energy and its new CEO, as a deputy CEO, for the remaining duration of his notice period.

The appointments of Yoav Ben-Eli as CEO and Andreas Forssell as deputy CEO are subject to Crown Energy being granted an exemption from the residency requirement for the CEO. Prior to the grant of such exemption, Andreas Forssell will continue in his role as the company's CEO.

Yoav Ben-Eli, is the major shareholder of Crown Energy, has been a board member for approximately 5 years, is very familiar with the Company's ins and outs and intends to steer the company along a path of growth for the foreseeable future. Yoav Ben-Eli has been working on several new directions for the company and further updates will be provided to the market in due course.

"Crown Energy and Yoav Ben-Eli would like to thank Andreas Forssell for all his years of service to Crown Energy, and for his continuing support as Deputy CEO, allowing a smooth transition for the new CEO. Crown Energy wishes Yoav Ben-Eli the best of success in his new role as CEO", says Pierre-Emmanuel Weil, Chairman of the Board.

"Following my service as a board member in Crown Energy, I am very excited to step into the shoes of Andreas Forssell, the exiting CEO, and I am looking forward to maximizing value for the Company's shareholders in the foreseeable future. I have some exciting ideas; changes I would like to propose and new directions I wish to take the company to. I am counting on the support of our professional Board members, Chairman and fellow shareholders and am looking forward to our journey together over the coming months and years", says Yoav Ben-Eli.

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 11:45 CEST on 15 September 2021.

MORE INFORMATION

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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