

PA Resources has successfully completed a bond issue

The oil and gas group PA Resources AB has successfully completed a new unsecured bond issue of NOK 500 million. The bond loan further extends PA Resources' financial capacity.

The total amount of the new unsecured bond loan is NOK 500 million (equivalent to approximately SEK 615 million).

The bonds carry a coupon rate of 3 months NIBOR + 7.50 % and interest payment days will be in March, June, September and December 2010. The bonds will be fully repaid on the maturity date in March 2011. PA Resources will apply for listing of the bonds on the Oslo Stock Exchange's Alternative Bond Market (ABM).

– We are very pleased with the swift process of the issue and the reception of the loan in the capital market. This is another successful element in our financing structure, says Bo Askvik, Executive Vice President and CFO of PA Resources AB.

The net proceeds will be used for general corporate purposes as well as to refinance the existing bond loan which expires in March 2010.

Fearnley Fonds ASA and Pareto Securities AS have acted as Managers for the bond issue.

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PA Resources AB (publ)

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PA Resources AB (publ) is an international oil and gas group with the business strategy to acquire, develop, exploit and divest oil and gas reserves, as well as explore new findings. The Group operates in Tunisia, United Kingdom, Denmark, Greenland, Netherlands, Equatorial Guinea and the Republic of Congo (Brazzaville).

PA Resources is today one of the largest oil producers in Tunisia and is also producing oil in the Republic of Congo. The parent company is located in Stockholm, Sweden.

PA Resources' net sales amounted to SEK 2,420 Million during 2008. The company is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Sweden (segment Mid Cap) and on the Oslo Stock Exchange in Norway (segment OB Match). For additional information, please visit www.paresources.se.