

Precautionary measures affecting Lundin Petroleum's Annual General Meeting as a result of the current Coronavirus (Covid-19) outbreak

Lundin Petroleum AB (Lundin Petroleum or the Company) has taken the decision to instigate precautionary measures for the upcoming Annual General Meeting (AGM) to be held at 13.00 CET on 31 March 2020 in "Vinterträdgården" at Grand Hôtel, Södra Blasieholmshamnen 8, in Stockholm, as a result of the current Covid-19 outbreak.

In order to reduce the risk of spreading the virus and to safeguard the well-being of shareholders and Lundin Petroleum personnel, a number of precautionary measures have been introduced:

- The AGM agenda will be addressed by the Chairman of the AGM without any specific presentations, and it is proposed that there be no speech by the Chief Executive Officer
- Attendees from Lundin Petroleum, including Board members and management, will be kept to a bare minimum
- To enable shareholders to vote whilst not being physically present at the AGM, the registrar Computershare is offering a service to any shareholder registered to attend the AGM and holding no more than 100,000 shares to appoint Computershare to vote on their behalf, the proxy is available on request by contacting Computershare at telephone +46-8-518 01 554 or by e-mail info@computershare.se – the Company encourages shareholders to exercise their voting rights accordingly
- Any shareholders displaying symptoms of illness or being part of a risk group are specifically requested not to attend the AGM and to exercise their voting power through proxy
- There will be no ancillary showcases or informal engagement with representatives of Lundin Petroleum
- There will be no food or beverages served before, during or after the AGM
- The meeting will be held entirely in Swedish and no translation services will be provided
- Attendees, who nonetheless wish to attend in person, may be subject to health screening at the entrance and will be asked to spread out in the room and avoid close contact with other attendees
- Under all circumstances, only registered shareholders will be allowed to enter the meeting, meaning that all external guests, including media and other stakeholders will not be allowed to attend

The Company hopes that by applying these precautionary measures, the AGM can be maintained. However, restrictions on multiple person gatherings in Sweden are continuing to evolve and there can be no certainty that by 31 March 2020 the AGM can take place in any format. Lundin Petroleum is monitoring the situation closely and will advise if further action is to be taken.

Lundin Petroleum is one of Europe's leading independent oil and gas exploration and production companies with operations focused on Norway and listed on Nasdaq Stockholm (ticker LUPE). Read more about Lundin Petroleum's business and operations at www.lundin-petroleum.com

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Forward-looking statements

Certain statements made and information contained herein constitute “forward-looking information” (within the meaning of applicable securities legislation). Such statements and information (together, “forward-looking statements”) relate to future events, including Lundin Petroleum’s future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements with respect to estimates of reserves and/or resources, future production levels, future capital expenditures and their allocation to exploration and development activities, future drilling and other exploration and development activities. Ultimate recovery of reserves or resources are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar expressions) are not statements of historical fact and may be “forward-looking statements”. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations and assumptions will prove to be correct and such forward-looking statements should not be relied upon. These statements speak only as on the date of the information and Lundin Petroleum does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, operational risks (including exploration and development risks), production costs, availability of drilling equipment, reliance on key personnel, reserve estimates, health, safety and environmental issues, legal risks and regulatory changes, competition, geopolitical risk, and financial risks. These risks and uncertainties are described in more detail under the heading “Risk management” and elsewhere in Lundin Petroleum’s Annual Report. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. Actual results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are expressly qualified by this cautionary statement.