

Exploration well completed on the Vinstra and Otta prospects in the North Sea

Lundin Petroleum AB (Lundin Petroleum) announces that its wholly owned subsidiary Lundin Norway AS (Lundin Norway) has completed exploration well 3/7-11 S, targeting the Vinstra and Otta prospects in PL539 in the North Sea. Both targets were dry.

The main objective of the well was to test the reservoir properties and hydrocarbon potential of the Middle Jurassic sandstones in the Otta prospect and of the deeper Rotliegendes sandstones in the Vinstra prospect, located in the Mandal High area of the southern Norwegian North Sea close to the Danish maritime border. The well encountered thin and tight dry sandstones in the Otta interval, and no reservoir was present in the Vinstra prospect.

The well was drilled with the Rowan Viking jack-up drilling rig and was operated by MOL Norge with a 60 percent working interest. The partners are Lundin Norway with a 20 percent working interest and Wintershall Norge AS with a 20 percent working interest.

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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This is information that Lundin Petroleum AB is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons set out below, at 08.00 CEST on 24 May 2019.

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