

1 February 2011

**Allocation of the acquisition cost for shares as a result of Lundin Petroleum AB's distribution of shares in Etrion Corporation in 2010 has been determined to be 96.3 percent for Lundin Petroleum shares and 3.7 percent for Etrion Corporation shares.**

Lundin Petroleum AB (publ) (Lundin Petroleum) has distributed in November 2010 all of the company's shares in Etrion Corporation (Etrion) to its shareholders. For each share in Lundin Petroleum 0,2283 shares in Etrion were received. The last day of trading with the right to participate in the dividend was 5 November 2010 and the first day of trading excluding the right to participate in the dividend was 8 November 2010. The record date to receive shares in Etrion was 10 November 2010 and the distribution occurred on 12 November 2010.

The Swedish Tax Agency has in a letter reply considered that the requirements for treating the distribution in accordance with the so-called Lex Asea-rules have been met. The distribution shall in such case not be taxed in Sweden. The acquisition cost for shares in Lundin Petroleum shall instead be divided between Lundin Petroleum shares and the shares received in Etrion.

The Swedish Tax Agency has issued general advice regarding the allocation of the acquisition cost and has determined that 96.3 percent of the acquisition cost for shares in Lundin Petroleum shall be allocated Lundin Petroleum shares and 3.7 percent to shares received in Etrion. The general advice applies as of the year of assessment 2011.

The Swedish Tax Agency's general advice SKV A 2011:5 and notice SKV M 2011:4 are available (in Swedish) on the Swedish Tax Agency's website [www.skatteverket.se](http://www.skatteverket.se).