



18 January 2005

## **LUNDIN PETROLEUM TO OUTSOURCE PRODUCTION OPERATIONS IN THE UK NORTH SEA**

**Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that its wholly-owned subsidiary, Lundin Britain Limited ("Lundin Britain") is entering into an alliance for the provision of production operations services on the Heather, Broom and Thistle facilities with Petrofac Facilities Management Limited (Petrofac).**

Petrofac is an established service operator with a successful track record of providing total facilities management services on similar facilities in the UKCS.

Ashley Heppenstall, President and CEO, Lundin Petroleum, commenting on the initiative, said:

"Lundin Petroleum sees this move as a positive step, providing effective operation, maintenance and improvement of the facilities in a way that will maximise field life to the benefit of all stakeholders. We remain fully committed to our UKCS business and will continue to proactively invest in its existing assets and to seek new opportunities. This decision allows Lundin Britain to focus on its core activities, field development, exploration and acquisition".

*Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Albania, France, Indonesia, Iran, Netherlands, Norway, Sudan, Tunisia and Venezuela. The Company is listed on the Attract 40-list at Stockholm Stock Exchange, Sweden (ticker "LUPE").*

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