

## Update on first quarter 2018 financial results

### **Lundin Petroleum AB (Lundin Petroleum) will recognise a net foreign exchange gain of approximately MUSD 162 for the first quarter of 2018.**

The Norwegian Krone and the Euro strengthened against the US Dollar by approximately 5 and 3 percent respectively during the first quarter of 2018. The foreign exchange gain mainly relates to the revaluation of loan balances at the prevailing exchange rates at the balance sheet date.

This item is largely non-cash and will have no impact on operating cash flow or EBITDA.

*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](http://www.lundin-petroleum.com)*

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