

Lundin Petroleum AB (publ)

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Dambisa F. Moyo proposed to be elected new board member

Lundin Petroleum AB is pleased to announce that it has been informed by the Chairman of the Nomination Committee that the Nomination Committee has decided to propose Ms. Dambisa F. Moyo to the Board of Lundin Petroleum at the next Annual General Meeting to be held in Stockholm on May 13, 2009.

Dambisa F. Moyo was born and raised in Zambia, Africa. She completed a PhD in Economics at Oxford University and holds a Masters from Harvard University. She works at Goldman Sachs where she has spent the past 8 years in the debt capital markets, hedge fund coverage and global macroeconomics. Previously she worked for the World Bank in Washington D.C.

Dambisa F. Moyo is a member of Cambridge University's Centre for International Business and Management (CIBAM), and the Royal Institute of International Affairs (Chatham House). Dambisa Moyo is also a Patron for Absolute Return for Kids (ARK), a children's charity, and serves on the Board of the Lundin for Africa Foundation.

Ms. Moyo is publishing a book entitled *Dead Aid* which argues for more innovative ways for Africa to finance development including trade with China, accessing the capital markets, and microfinance. Her book will be published internationally by Penguin and by Farrar, Straus & Giroux in North America on January 29, 2009.

Harvard Professor Niall Ferguson is writing the forward to *Dead Aid* and former United Nations Secretary-General Kofi Annan, and Nobel Laureate and founder of Grameen Bank, Professor Muhammed Yunus will endorse her book. Their quotes will appear on her book jacket.

Ian H. Lundin, Chairman of Lundin Petroleum commented as follows: *"I would like to express my gratitude to the other members of the Nomination Committee for their role in reaching this important decision. Ms. Moyo will bring to the Board a new perspective. Dambisa Moyo's strong views on the world of international aid as well as on human rights will strengthen the Board's competence in this area. I strongly believe that her deep knowledge of global economic trends as well as her mission to improve the standard of living in Africa will serve the company as well as its shareholders."*

In addition the Nomination Committee is proposing the re-election of the current board members:

Ian H. Lundin, Chairman
Lukas H. Lundin, Board member
William A. Rand, Board member
Magnus Unger, Board member
Asbjörn Larsen, Board member
Ashley C. Heppenstall, President and CEO

Lundin Petroleum's Nomination Committee consists of the following members:

Magnus Unger (Chairman), member of the Board, Lundin Petroleum
Carl Rosén, Andra AP-fonden
KG Lindvall, Swedbank Robur fonder
Ossian Ekdahl, Första AP-fonden
Ian H. Lundin, Chairman of the Board, Lundin Petroleum.

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Europe, Africa, Russia and the Far East. The Company is listed at the Nordic Exchange, Sweden (ticker "LUPE"). Lundin Petroleum has existing proven and probable reserves of 184,2 million barrels of oil equivalent (mmboe) as at 1 January 2008.

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