

U.S. Energy Development Corporation Expands Permian Footprint Acquiring \$390 Million Asset and Announces Upsized Credit Facility

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- ~20,000 net acres
- Significant multi-bench drilling inventory
- Upsize of USEDCC's syndicated revolving credit facility led by Citibank, N.A. from \$165 million to \$300 million

FORT WORTH, April 15, 2025 - [U.S. Energy Development Corporation](#) (USEDCC), a Fort Worth-based exploration and production company focused on developing oil and gas projects for itself and its partners, has acquired ~20,000 net acres in Reeves and Ward Counties, Texas. The position includes a substantial proved producing component and multi-year drilling inventory to supplement the firm's existing footprint in the area. This landmark transaction marks the largest single acquisition in the company's 45-year history and significantly expands its total Permian Basin holdings.

"This transaction greatly enhances the overall quality and resilience of our portfolio, supplementing our reserves with additional proved producing assets, adding years of multi-bench drilling inventory, and expanding our operated economies of scale," said Jordan Jayson, CEO and chairman of USEDCC. "These factors position USEDCC for sustained, efficient growth and reinforce our commitment to delivering long-term value for our partners."

USEDCC plans to run a dedicated drilling rig on the acquired acreage, making this acquisition a key component of USEDCC's 2025 plan to invest up to \$1 billion in U.S. oil and gas properties. In 2024, the firm deployed about \$850 million in operated and non-operated oil and gas projects in the basin, and the firm's team continues to evaluate opportunities that align with its disciplined investment strategy and can deliver value to our partners.

RBC Richards Barr advised on the process and Willkie Farr & Gallagher LLP advised USEDCC on the acquisition.

Increased Citibank, N.A. Credit Facility

Concurrent with this acquisition, USEDCC completed an increase in the borrowing base and commitments under its syndicated revolving credit facility led by Citibank, N.A. from \$165 million to \$300 million. The upsized revolving credit facility provides USEDCC with significant financial flexibility to support its continued growth and has a maximum credit amount of \$500 million.

"The upsize of our revolving credit facility in connection with our recently completed acquisition underscores our lenders' confidence in USEDCC's disciplined strategy and positions us to capitalize on future growth opportunities," said Brandon Standiford, Chief Financial Officer of USEDCC. "We're pleased to have strong support from our banking group as we continue our trajectory of strategic expansion."

Advisors

Citibank, N.A. led the financing syndicate, with TCBI Securities, Inc., U.S. Bank National Association, Washington Federal Bank, and KeyBank as joint lead arrangers and bookrunners. Sidley Austin LLP served as legal counsel to USEDCC on its credit facility.

About U.S. Energy Development Corporation

Founded in 1980 and headquartered in Fort Worth, Texas, USEDCC is a privately held exploration and production (E&P) firm that manages assets for itself and its partners. USEDCC blends operational and financial innovation with a forward-looking approach. It has invested in, operated, and/or drilled approximately 4,000 wells in 13 states and Canada and has deployed more than \$3 billion on behalf of itself and its partners. For more information, please visit usedcc.com and follow USEDCC on LinkedIn.

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