

RIVERTON, Wyo., June 25, 2015 (GLOBE NEWSWIRE) -- [U.S. Energy Corp.](#) (Nasdaq:USEG), (the "Company," "we" or "us") today announced that in light of the ongoing oil price environment the Company has taken measures to reduce general and administrative costs by approximately 20%. The cost reductions include a 15% reduction in workforce and a significant reduction in annual compensation for all remaining employees. All officers and directors of the Company have agreed to take a 20% cut in salaries and fees, respectively. The total compensation savings is in excess of \$600,000 on an annualized basis. The Company also anticipates a further reduction of approximately \$500,000 in G&A costs by the end of 2015.

CEO Statement:

"We believe that cutting our general and administrative costs is a prudent business decision in light of the current price of oil. We will also continue to evaluate other cost saving measures going forward which should have meaningful impact to our bottom line," stated Keith Larsen, CEO of the Company. "These measures are part of our forward looking plan that will allow us to continue to participate in our ongoing drilling programs, while we continue to evaluate several potentially accretive transactions in this price environment," he added.

About U.S. Energy Corp.

[U.S. Energy Corp.](#) is a natural resource exploration and development company with a primary focus on the exploration and development of its oil and gas assets. The Company also owns the Mount Emmons molybdenum deposit located in west central Colorado. The Company is headquartered in Riverton, Wyoming and trades on the NASDAQ Capital Market under the symbol "USEG".

Disclosure Regarding Forward-Looking Statement

This news release includes statements which may constitute "forward-looking" statements, usually containing the words "will," "anticipates," "believe," "estimate," "project," "expect," "target," "goal," or similar expressions. Forward looking statements in this release relate to, among other things, the anticipated effect of U.S. Energy's current and future cost savings initiatives and potential acquisition opportunities. The forward-looking statements are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, competitive factors, general economic risks, the risk of unsuccessful cost saving initiatives or unanticipated problems arising from such initiatives, the potential inability of the Company to identify and complete attractive acquisition opportunities and other risks described in the Company's filings with the SEC (including, without limitation, the Form 10-K for the year ended December 31, 2014) all of which are incorporated herein by reference. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revision or changes after the date of this release.

For further information, please contact:

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