

Epsilon Reports Plan to Continue to Repurchase Shares Pursuant to a Previously Announced Normal Course Issuer Bid

23.01.2020 | [GlobeNewswire](#)

HOUSTON, Jan. 23, 2020 - [Epsilon Energy Ltd.](#) (“Epsilon” or the “Company”) (NASDAQ: EPSN) previously announced in May of 2019 that Epsilon would begin a normal course issuer bid over the course of one year to purchase up to 1,367,762 shares or 5% of outstanding shares. As of today, Epsilon has purchased 696,096 shares for the previously authorized \$2.5 million at an average price of \$3.59 per share. The Board of Directors has recently authorized an additional US \$2.5 million to continue the repurchase program for up to the remaining amount of 671,666 of outstanding common shares of Epsilon. The program will end on May 19, 2020 unless the maximum amount of common shares is purchased before then or Epsilon provides earlier notice of termination.

Repurchases may be made at management’s discretion from time to time through the facilities of the NASDAQ Global Market. The price paid for the common shares will be, subject to applicable securities laws, the prevailing market price of such common shares on the NASDAQ Global Market at the time of such purchase. The Company intends to fund the purchase out of available cash and does not expect to incur debt to fund the share repurchase program.

Epsilon believes that the market price of its common shares may not reflect their underlying value and the Board of Directors has authorized this initiative because, in the Board’s opinion, the proposed repurchase of common shares constitutes an appropriate use of Epsilon’s funds, and the repurchase of its common shares is one way of creating shareholder value.

To the knowledge of Epsilon, no director, senior officer or other insider of the Epsilon currently intends to sell any common shares under the normal course issuer bid. However, sales by such persons through the facilities of the NASDAQ Global Market may occur if the personal circumstances of any such person changes or any such person makes a decision unrelated to these repurchases. The benefits to any such person whose common shares are purchased would be the same as the benefits available to all other holders whose common shares are purchased.

About Epsilon

[Epsilon Energy Ltd.](#) is a North American onshore natural gas production and midstream company with a current focus on the Marcellus Shale of Pennsylvania and the Anadarko Basin in Oklahoma.

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Special note for news distribution in the United States

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to the Corporation or its affiliates; (B) outside the United States in accordance with applicable state laws and either (1) Rule 144(as) under the 1933 Act or (2) Rule 144 under the 1933 Act, if applicable.

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