

# U.S. Energy Development Corporation Acquires New Permian Basin Assets

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Continues to grow its presence in the oldest and most widely recognized U.S. oil and gas region

ARLINGTON, Sept. 13, 2022 - U.S. Energy Development Corporation (U.S. Energy), an exploration and production (E&P) company focused on the development of energy projects throughout North America, announced the acquisition of three separate asset packages totaling more than \$60 million in the core of the Permian/Delaware Basin region. The new acquisitions involve partnering with highly regarded operators in 17 new wells spanning a three-county area.

"We are very pleased to acquire three new asset opportunities in the Permian Basin," said Jordan Jayson, chairman and CEO of U.S. Energy. "With this expanded well count, we anticipate approximately \$100 million of new production to come online by the end of the calendar year."

In addition to the new project acquisitions, U.S. Energy expects to acquire an additional \$400-500 million in assets on behalf of itself and its partners across multiple basins over the next 18-to-24 months.

The Permian Basin is one of the oldest and most widely recognized oil and gas producing regions in North America. It covers approximately 86,000 square miles across New Mexico and Texas. The Permian is divided into three main sub-basins: Midland Basin, Central Basin Platform, and Delaware Basin.

## About U.S. Energy Development Corporation

Founded in 1980, U.S. Energy Development Corporation (U.S. Energy) is a privately held exploration and production (E&P) firm that manages assets for itself and its partners. For more than four decades, U.S. Energy has blended operational and financial innovation with a forward-looking approach. Headquartered in the Dallas Fort Worth Metroplex, it earned an ISO 14001:2015 certification for its environmental management system. U.S. Energy has invested in, operated and/or drilled approximately 4,000 wells in 13 states and Canada and deployed more than \$2 billion on behalf of its partners. For more information, please visit [usedc.com](http://usedc.com) and follow U.S. Energy on LinkedIn.

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