

U.S. Energy Corp. Announces Appointment of New Chief Financial Officer

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HOUSTON, June 05, 2023 - [U.S. Energy Corp.](#) (NASDAQCM: USEG) ("U.S. Energy" or the "Company") today announced that Mark Zajac has been appointed Chief Financial Officer ("CFO"), effective June 1, 2023. Mr. Zajac brings 30 years of leadership experience across energy and finance, primarily as a Partner and national industry leader with KPMG.

"I look forward to welcoming Mark to the U.S. Energy team," said Ryan Smith, President and Chief Executive Officer of U.S. Energy. "Mark's expertise as a seasoned financial leader with deep experience in both the overall energy sector and in public accounting will serve us well as we continue working towards executing the Company's strategic goals. He has a breadth of experience in building impactful teams and relationships that will help continue developing U.S. Energy and advancing our initiatives, all with the goal of delivering meaningful long-term value to our shareholders."

Mr. Zajac began his public accounting career in 1994 with Arthur Andersen and later joined KPMG where he was a partner and national industry leader for many years prior to his retirement. Mr. Zajac's career includes serving a variety of public and private companies throughout the energy value chain, including exploration and production, master limited partnerships, trading and marketing, independent power sectors and Special Purpose Acquisition Companies as well as extensive experience with securities and exchange offerings, mergers and acquisitions and global accounts. These experiences have exposed him to a wide variety of business experiences including PCAOB requirements, IPOs, emerging accounting and industry views, internal control effectiveness assessments, security offerings and various rules and regulations of the Securities and Exchange Commission. Mr. Zajac earned his Bachelor of Business Administration and Master of Business Administration, from Texas Tech University. He is a licensed Texas Certified Public Accountant.

Mr. Zajac succeeds Mr. Smith, who has held the CFO position since May 2017. Mr. Smith remains President, Chief Executive Officer and a Director.

About U.S. Energy Corp.

We are a growth company focused on consolidating high-quality producing assets in the United States with the potential to optimize production and generate free cash flow through low-risk development while maintaining an attractive shareholder returns program. We are committed to ESG stewardship and being a leader in reducing our carbon footprint in the areas in which we operate. More information about U.S. Energy Corp. can be found at www.usnrg.com.

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