

Jake Plunk Joins U.S. Energy Development Corporation as Senior Vice President of Acquisitions and Divestitures

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FORT WORTH, Nov. 14, 2023 - 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 is pleased to announce the appointment of Jake Plunk as its senior vice president of acquisitions and divestitures. Mr. Plunk previously served as an independent non-executive director to U.S. Energy's Board of Directors for the past year.

"We are delighted to announce Jake Plunk as our newly appointed senior vice president of acquisitions and divestitures. Jake's wealth of experience and knowledge in the oil and gas industry make him an invaluable asset for our executive team," said Jordan Jayson, chairman and CEO of U.S. Energy. "We eagerly anticipate his leadership and contributions as we continue to advance the company's operational and financial initiatives."

Prior to joining the team at U.S. Energy, Mr. Plunk served as the CEO and COO of Fleur de Lis Energy, LLC (FDL) and the VP of business development and investor relations at Merit Energy, respectively. In each of these leadership roles, Plunk had oversight and responsibility over production, strategic planning, negotiated acquisitions and divestments, and maintained a successful track record in managing multiple investor relationships.

With over 28 years of experience in the oil and gas industry in both the U.S. and Canada, Plunk has overseen more than \$7 billion in acquisitions and more than \$4 billion in divestments. Plunk graduated from Texas Tech University earning a degree in petroleum engineering and is a member of Texas Tech's Petroleum Engineering Academy and the Petroleum Industry Advisory Board.

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 on behalf of 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, 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 itself and its partners. For more information, please visit usedc.com and follow U.S. Energy on LinkedIn.

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