



January 2025

U.S. ENERGY CORP.

\$12,100,000

Public Offering

Co-manager



For more information please
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D. Boral Capital Served as Co-manager to U.S. Energy Corp. (Nasdaq: USEG) in connection with its up to \$12.1 Million Public Offering

Transaction Information

HOUSTON, Jan. 23, 2025 (GLOBE NEWSWIRE) -- U.S. Energy Corp. (NASDAQ: USEG, "U.S. Energy" or the "Company") announced today the closing of its previously announced underwritten public offering of 4,871,400 shares of its common stock, which includes 635,400 shares sold pursuant to the exercise in full by the underwriters of their over-allotment option, par value \$0.01 per share, at a public offering price of \$2.65 per share, for total net proceeds, after underwriting commissions, of approximately \$12.1 million. U.S. Energy plans to use the net proceeds of the offering to fund growth capital for its industrial gas development project, including new industrial gas wells and processing plant and equipment, and to support upcoming operations. The proceeds received by the Company from the exercise of the over-allotment option may be utilized to purchase shares of common stock from Sage Road Capital, LLC, a related party, or its affiliates at a price equal to the net offering price received by the Company.

Roth Capital Partners acted as sole book-running manager for the offering. Johnson Rice & Company and D. Boral Capital acted as co-managers for the offering. The Loev Law Firm, PC represented the Company and K&L Gates LLP represented the underwriters in the offering.

About U.S. Energy Corp.

U.S. Energy Corp. is a growth company focused on consolidating high-quality 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. They are committed to being a leader in reducing our carbon footprint in the areas in which they operate. More information about U.S. Energy Corp. can be found at www.usnrg.com.

About D. Boral Capital

D. Boral Capital LLC is an investment bank headquartered in New York which provides advisory and financing solutions to middle market and emerging growth companies. The Company has a proven track record of offering strategic guidance to clients across the globe in any sector, with access to capital from the USA, Asia, Europe, UAE, and Latin America.

D. Boral Capital is a leader on Wall Street, having aggregated over \$23 billion in capital across approximately 300 transactions through various product types since inception in 2020.

