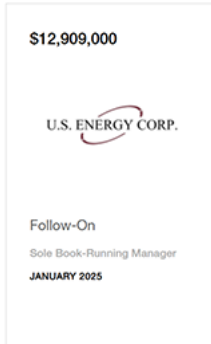




It's a Done Deal



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**Roth Capital Partners acted as Sole Book-Running  
Manager for U.S. Energy Corp. (NASDAQ: USEG) in  
its recent \$12 Million Follow-On Offering**

**Transaction Information**

U.S. Energy Corp. (NASDAQ: USEG) announced the closing of its underwritten public offering of 4,871,400 shares of its common stock, which included 635,400 shares sold pursuant to the exercise in full of their over-allotment option, par value \$0.01 per share ("Class A common stock"), 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.

**About U.S. Energy Corp.**

We are 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. We are committed to 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](http://www.usnrg.com). (Source: Company Press Release 01.22.25)

**About Roth Capital Partners**

Roth Capital Partners, LLC ("ROTH") is a relationship-driven investment bank focused on serving growth companies and their investors. Our full service platform provides capital raising, high impact equity research, macroeconomics, sales and trading, technical insights, derivatives strategies, M&A advisory, and corporate access. Headquartered in Newport Beach, California, Roth is a privately-held, employee owned organization and maintains offices throughout the U.S. For more information on Roth, please visit [www.roth.com](http://www.roth.com).

Date of Announcement: 01.30.25

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