



## Press release

Stockholm 25 February 2015

(NASDAQ OMX First North: DOME)

### **Dome Energy AB. Executes Agreement for the Sale of US Operations**

[Dome Energy AB](#). (Ticker: [DOME](#)) is pleased to announce that it has entered into a Heads of Agreement with [PEDEVCO Corp.](#) d/b/a Pacific Energy Development (NYSE: [PED](#)) for the proposed sale of Dome's entire US asset base.

Structured as the sale of Dome's wholly owned subsidiary Dome Energy Inc., the proposed transaction, will see Dome Energy AB. shareholders receive 140 million shares of PEDEVCO common stock, representing ~64% of the total shares in the newly merged entity containing both Companies assets. The offer is equal to 1,060 million SEK based on the closing share price of PEDEVCO and the current exchange rate.

Following the completion of the sale of the US assets, the intention is that the net proceeds of the transaction (shares in PED) will be distributed to the shareholders of Dome Energy AB. The Board of Directors will evaluate alternatives for the continuation of Dome Energy AB. and present a plan at the Annual General Meeting in May.

Dome Energy Inc. management is expected to join executive positions in the new entity to assist in the ongoing development and growth of the merged Company. Once the deal is closed, the combined assets are projected to have production of ~3,300 boepd, from ~300 wells. The majority of Dome's long-life assets have production hedges in place until the end of 2016/2017 for oil and gas respectively.

The significant positive cashflow generated from the Company together with the lending Bank's indicative commitment to increase low-interest asset backed financing, will enable the Company to grow organically through the development of the asset base to reach a target goal in excess of 10,000 boepd.

PEDEVCO announced that it has closed a transaction that doubles their cashflow and reserves. This increase in production and reserves has been an integral part for Dome to merge the two Companies and expects to complete the transaction by June 2015, latest September 30, 2015.

Final terms will be presented in good time prior to the Annual General Meeting and is contingent to Board approval, Shareholder approval and completion of due diligence from both Companies.

Chief Executive Officer, Paul Morch stated: "I'm immensely proud and excited that we are joining forces with PEDEVCO. We have actively been searching for scalable shale assets to complement our existing portfolio. In PEDEVCO we have found a Company that has large prime Niobrara acreage in Wattenberg, Colorado. This is one of the most attractive basins onshore US, due to the good economics at lower oil prices. With a combined portfolio of diversified assets and scalable production, we will be able to continue to create shareholder value in this price environment and thrive in better oil economics."



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### **About Dome Energy**

Dome Energy AB. is an independent Oil & Gas Company publicly traded on the Nasdaq OMX First North exchange in Sweden (Ticker: [DOME](#)). Remium Nordic AB is the Company's Certified Adviser. Headquartered in Houston, Texas, the Company's focus is on the development and production of existing onshore Oil & Gas reserves in the United States. For more information visit [www.domeenergy.com](http://www.domeenergy.com).

### **About Pacific Energy Development (PEDEVCO Corp.)**

PEDEVCO Corp, d/b/a Pacific Energy Development (NYSE MKT: [PED](#)), is a US publicly-traded energy company engaged in the acquisition and development of strategic, high growth energy projects, including shale oil and gas assets, in the United States. The Company's principal asset is its D-J Basin Asset located in the D-J Basin in Colorado. Pacific Energy Development is headquartered in Danville, California, with an operations office in Houston, Texas. For more information visit [www.pacificenergydevelopment.com](http://www.pacificenergydevelopment.com)

Pedevco Press Release: <http://www.marketwired.com/press-release/pacific-energy-development-announces-entry-into-three-major-agreements-that-strengthen-nyse-mkt-ped-1994654.htm>