



## Press release

Stockholm 22 May 2015

(NASDAQ OMX First North: DOME)

### Dome Energy AB Completes Sale of US Operations

[Dome Energy AB](#). (Ticker: [DOME](#)) is pleased to announce that it has entered into an Agreement and Plan of Reorganization with [PEDEVCO Corp.](#) d/b/a Pacific Energy Development ([NYSE MKT: PED](#)), for the 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 ~152.6 million shares of PEDEVCO common stock, representing ~64% of the total shares in the newly merged entity.

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 on June 25, 2015.

At closing, Dome Energy Inc.'s CEO and President, Paul Morch, will become CEO and President of the combined entity, with the current CEO of PEDEVCO, Frank Ingriselli, becoming Chairman of the Board. The Companies expect to complete the transaction no later than November 19, 2015. Final terms will be presented before the Annual General Meeting and are subject to shareholder approval.

The companies anticipate that combined production for the merged entity will be approximately 3,300 boepd with proven reserves of approximately 20 million barrels of oil equivalent. The Company believes the strong cash flow and scalability of the combined assets along with operational and financial efficiencies will enhance shareholders value for both Companies.

Chief Executive Officer, Paul Morch, stated: "This is one step closer to achieving our vision of securing scalable shale assets to complement our existing portfolio. Our goal is to grow organically to reach 10,000 boepd through the organic development of our asset base. We now have secured a solid financial base along with some of the most profitable grade shale acreage in the US. We are excited to work together with the PEDEVCO team to bring this transaction to a close. The oil price has seen a good correction from levels earlier this year, which supports an aggressive development of our assets. Good shale assets are considered more valuable than ever, and the development costs have started to balance at an attractive level. Core acreage in PEDEVCO's acreage should support more than 100 wells being developed at current oil and gas prices. We will also hold inventory than can be scaled to several hundred wells at a higher oil price."

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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)