

## Press release

Stockholm 30 December, 2015  
(NASDAQ OMX First North: DOME)

### Dome Energy and Pedevco merger plans cancelled

[Dome Energy AB](#). (Ticker: [DOME](#)) (herein after “Dome” and/or “the Company”) today announces that the Company has received a letter of termination from [PEDEVCO Corp.](#) d/b/a [Pacific Energy Development](#) ([NYSE MKT: PED](#)) as to the previous planned merger. Dome has not been able to agree with Pedevco and its lenders on terms to close the merger. Dome has received offers for financing, but in the current oil price environment, the conditions was not acceptable to Pedevco lenders. The termination has no significant financial implications on Dome Energy AB or its subsidiaries’ result or balance sheet. Dome is now back to where it was before the negotiations started. Dome will continue its efforts to review other strategic opportunities. Dome will also continue develop its portfolio of assets.

Paul Morch, CEO, commented: “We would not have been able to develop any of the assets in Pedevcos portfolio, as oil prices below \$40 per barrel would not be economical. Dome will be back to business as usual, and investigate other opportunities.”

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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](#)). Mangold Fondkommission 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).