Evolution Petroleum Announces Public Offering of Common Stock

August 18, 2026

HOUSTON, Aug. 18, 2026 (GLOBE NEWSWIRE) -- Evolution Petroleum Corporation (NYSE American: EPM) ("Evolution" or the "Company") announced today that it has commenced an underwritten public offering (the "Offering") of shares of its common stock. In connection with the Offering, Evolution intends to grant the underwriters a 30-day option to purchase additional shares of common stock, less the underwriting discount and commissions. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed, or as to the actual size or terms of the Offering.

Evolution intends to use the net proceeds from the Offering to fund a portion of the purchase price of its recently announced acquisition of oil and natural gas mineral and royalty interests located in the Permian Basin, and for general corporate purposes, which may include the repayment of a portion of the outstanding borrowings under its senior secured credit facility.

Roth Capital Partners is acting as sole book-running manager for the Offering.

The Offering is being made pursuant to an effective shelf registration statement on Form S-3, which became effective upon filing with the Securities and Exchange Commission (the "SEC") on January 27, 2026. The Offering will be made only by means of a preliminary prospectus supplement and the accompanying base prospectus, copies of which may be obtained on the SEC's website at www.sec.gov or by or by contacting the sole bookrunner at:

Roth Capital Partners
Attn: Prospectus Department
888 San Clemente Drive, Suite 400,
Newport Beach, CA 92660
Phone: 800-678-9147
Email: rothecm@roth.com

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Evolution Petroleum

Evolution Petroleum Corporation is an independent energy company focused on maximizing total shareholder returns through the ownership of and investment in onshore oil and natural gas properties in the U.S. The Company aims to build and maintain a diversified portfolio of long-life oil and natural gas properties through acquisitions, selective development opportunities, production enhancements, and other exploitation efforts. Visit www.evolutionpetroleum.com for more information.

Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements are based on current expectations and include any statement that is not a current or historical fact. Such statements include those relating to drilling locations and potential drilling activities; potential acquisitions; potential proved, probable and possible reserves; expected future operating or financial results; cash flow and anticipated liquidity; business strategy; future dividend policies, and other matters. These forward-looking statements may generally, but not always, be identified by words such as "may", "expected", "estimated", "projected", "potential", "anticipated", "forecasted" or other words indicating future events or outcomes. Although we believe the expectations and forecasts reflected in forward-looking statements are reasonable, we can give no assurance they will prove to be correct. These statements are based on current plans and assumptions and are subject to a number of risks and uncertainties as further outlined in the prospectus supplement and accompanying base prospectus for this offering, as well as in our Forms 10-K and 10-Q and other filings with SEC. Therefore, actual results may differ materially from the expectations, estimates or assumptions expressed in or implied by any forward-looking statement, and we caution readers not to place undue reliance on forward looking statements, which speak only as of the date of this presentation. We undertake no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this release.

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