



It's a Done Deal

\$13,829,000



Follow-On

Sole Book-Running Manager

AUGUST 2026

Roth Capital Partners acted as Sole Book-Running Manager for Evolution Petroleum Corporation (NYSE: EPM) in its \$13.8 Million Follow-On

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Transaction Information

Evolution Petroleum Corporation ("Evolution Petroleum") announced the pricing of its previously announced underwritten public offering (the "Offering") of 4,255,000 shares of its Class A common stock ("Common Stock") at a price to the public of \$3.25 per share, which included the full exercise of the underwriters' option to purchase an additional 555,000 shares of Common Stock.

The closing of the Offering occurred on August 20, 2026, and is conditioned upon the satisfaction of customary closing conditions. Evolution Petroleum intends to use the net proceeds from the Offering to fund a portion of the purchase price of the previously announced acquisition of oil and natural gas mineral and royalty interests located in the Permian Basin, together with borrowings under its senior secured reserve-based credit facility and cash on hand, and for general corporate purposes, which may include the repayment of a portion of outstanding borrowings under the credit facility.

Roth Capital Partners acted as Sole Book-Running Manager for the Offering.

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. For more information, visit www.evolutionpetroleum.com

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-

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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.

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