

December 29, 2022



# Ring Energy Announces Issuance of 2022 Sustainability Report

THE WOODLANDS, Texas, Dec. 29, 2022 (GLOBE NEWSWIRE) -- Ring Energy, Inc. (NYSE American: REI) ("Ring" or the "Company") today announced that it has issued its *2022 Sustainability Report*, which is available on the Company's website at [www.ringenergy.com](http://www.ringenergy.com) under the "Sustainability" tab.

The report provides comprehensive information about Ring's Environmental, Social and Governance ("ESG") initiatives and related key performance indicators. In the creation of the document, the Company primarily consulted the Sustainability Accounting Standards Board's ("SASB") Oil and Gas Exploration and Production Sustainability Accounting Standard, as well as considered the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), the Sustainable Development Goals ("SDGs") promulgated by the United Nations, and other reporting guidance from industry frameworks and standards.

Paul D. McKinney, Chairman of the Board and Chief Executive Officer, commented, "Supporting our multi-faceted efforts to prudently grow the business for the long-term benefit of our shareholders is a continued commitment to foster a culture that is steadfast on sound environmental stewardship, operational safety, social responsibility and corporate governance. As such, we are pleased to release our *2022 Sustainability Report*, which provides an update on our ESG performance and continued efforts to enhance the long-term sustainability of our business. 2022 has been an outstanding year for Ring Energy as we made important progress on multiple fronts. This includes a successful development program focused on high rate-of-return drilling, workover and recompletion projects that increased our capital efficiency, and the execution of a number of initiatives designed to drive further efficiencies in our operations. The result has been the generation of significant free cash flow that we have used to materially pay down debt. Of course, the most substantial milestone in 2022 was our immediately accretive acquisition of Stronghold Energy's complementary Central Basin Platform asset base, which substantially increases our size, scale and inventory of high rate-of-return projects, as well as lowers our overall cost structure. The enhanced free cash flow generation afforded by the transaction places the Company in a much stronger financial position and allows for an accelerated reduction of our debt. Sustainability remains an integral part of our strategic vision as we continue to focus on enhancing shareholder value."

## About Ring Energy, Inc.

Ring Energy, Inc. is an oil and gas exploration, development, and production company with current operations focused on the conventional development of its Permian Basin assets in West Texas and New Mexico. For additional information, please visit [www.ringenergy.com](http://www.ringenergy.com).

## Safe Harbor Statement

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements involve a wide variety of risks and uncertainties, and include, without limitations, statements with respect to the Company's strategy and prospects. Such statements are subject to certain risks and uncertainties which are disclosed in the Company's reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2021, and its other filings with the SEC. Readers and investors are cautioned that the Company's actual results may differ materially from those described in the forward-looking statements due to a number of factors, including, but not limited to, the Company's ability to acquire productive oil and/or gas properties or to successfully drill and complete oil and/or gas wells on such properties, general economic conditions both domestically and abroad, and the conduct of business by the Company, and other factors that may be more fully described in additional documents set forth by the Company.

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Source: Ring Energy, Inc.