September 16, 2026

Vitesse Energy Announces Accretive Denver-Julesburg Basin Acquisition

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- Vitesse Energy, Inc. (NYSE: VTS) (“we,” “our,” “Vitesse,” or the “Company”) today announced the closing of an accretive acquisition of non-operated oil and gas assets in the Denver-Julesburg Basin.

HIGHLIGHTS

- Closed an acquisition of non-operated assets in the Denver-Julesburg Basin of Colorado
- Initial unadjusted purchase price of $26.0 million
- Expected production of approximately 900 Boe per day over the next twelve months (28% oil)
- The acquisition is expected to be immediately accretive on a per share basis to earnings, operating cash flow, Free Cash Flow, and net asset value
- Vitesse has hedged a significant portion of the acquired production through 2030 to support underwritten returns

MANAGEMENT COMMENTS

“We are pleased to announce a strategic, non-operated acquisition in the Denver-Julesburg Basin, further strengthening Vitesse's position in one of the premier oil and gas basins in the United States. This transaction adds a high-quality, predominantly proved developed producing asset base operated by Chevron,” said Jamie Benard, Vitesse’s Chief Executive Officer and President. “The acquisition is expected to be immediately accretive on a per share basis to our key metrics, and is directly in line with our disciplined acquisition strategy of delivering durable, low-risk returns to our stockholders.”

ACQUISITION DETAILS

The initial unadjusted purchase price for the acquisitions is $26.0 million, subject to customary purchase price adjustments. The cash consideration was funded with cash on hand and borrowings under Vitesse’s revolving credit facility.

The acquired assets are located primarily in Weld County, Colorado, and are entirely operated by Chevron. Over the next twelve months following the effective date, the acquired assets are expected to produce approximately 900 Boe per day on a two-stream basis (28% oil).

In connection with the acquisition, Vitesse has entered into commodity derivative contracts covering a significant portion of the acquired production through 2030 to support the underwritten returns.

The acquisition closed on September 15, 2026, with an effective date of June 1, 2026.

ABOUT VITESSE ENERGY, INC.

Vitesse Energy, Inc. is focused on returning capital to stockholders through owning financial interests predominantly as a non-operator in oil and gas wells drilled by leading U.S. operators.

More information about Vitesse can be found at www.vitesse-vts.com.

An acquisition-specific slide presentation will be posted on Vitesse's website, www.vitesse-vts.com, in the "Investor Relations" section of the site, under "News & Events," sub-tab "Presentations."

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements regarding future events and future results that are subject to the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this release regarding Vitesse's financial position, operating and financial performance, business strategy, dividend plans and practices, guidance, plans and objectives of management for future operations, and industry conditions, including estimated performance of the acquired assets, are forward-looking statements. When used in this release, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "continue," "anticipate," "target," "could," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about actual or potential future production and sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond Vitesse's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following: changes in oil and natural gas prices; the pace of drilling and completions activity on Vitesse's properties; Vitesse's ability to acquire additional development opportunities; potential acquisition transactions; integration and benefits of acquisitions, or the effects of such acquisitions on Vitesse's cash position and levels of indebtedness; the final purchase price adjustments for acquisitions; title, environmental and other defects affecting the acquired assets; the accuracy of Vitesse's estimates of production, cash flows and reserves attributable to the acquired assets; the effectiveness of hedging arrangements entered into in connection with the acquisition; changes in Vitesse's reserves estimates or the value thereof; disruptions to Vitesse's business due to acquisitions and other significant transactions; infrastructure constraints and related factors affecting Vitesse's properties; cost inflation or supply chain disruption; ongoing legal disputes over the Dakota Access Pipeline; the impact of general economic or industry conditions, nationally and/or in the communities in which Vitesse conducts business; changes in the interest rate environment, legislation or regulatory requirements; changes in U.S. trade policy, including the imposition of and changes in tariffs and resulting consequences; conditions of the securities markets; Vitesse's ability to raise or access capital; cyber-related risks; changes in accounting principles, policies or guidelines; and financial or political instability, health-related epidemics, acts of war (including continued hostilities in the Middle East, including conflict with Iran and disruption to key maritime shipping routes in the region, the conflict in Ukraine and developments in Venezuela) or terrorism, and other economic, competitive, governmental, regulatory and technical factors affecting Vitesse's operations, products and prices. Additional information concerning potential factors that could affect future results is included in the section entitled "Item 1A. Risk Factors" and other sections of Vitesse's Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as updated from time to time in amendments and subsequent reports filed with the SEC, which describe factors that could cause Vitesse's actual results to differ from those set forth in the forward-looking statements.

Vitesse has based these forward-looking statements on its current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond Vitesse's control. Vitesse does not undertake any duty to update or revise any forward-looking statements, except as may be required by the federal securities laws.

NON-GAAP FINANCIAL MEASURES

Disclosure regarding Free Cash Flow has been prepared by management of Vitesse. This financial measure is not defined under U.S. GAAP.

Vitesse defines Free Cash Flow as cash flow from operations, adjusting for changes in operating assets and liabilities in addition to certain other items such as material general and administrative costs, less development of oil and gas properties.

Management believes the use of this non-GAAP financial measure provides useful information to investors to gain an overall understanding of financial performance. Specifically, management believes the non-GAAP financial measure included herein provide useful information to both management and investors by excluding certain items that management believes are not indicative of Vitesse's core operating results. In addition, this non-GAAP financial measure is used by management for budgeting and forecasting as well as subsequently measuring Vitesse's performance, and management believes it is providing investors with financial measures that most closely align to its internal measurement processes.

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Source: Vitesse Energy, Inc.