

July 2, 2026



Ring Energy Announces Debt Paydown, Reaffirmation of Borrowing Base and Enhanced Liquidity Position

THE WOODLANDS, Texas, July 02, 2026 (GLOBE NEWSWIRE) -- Ring Energy, Inc. (NYSE American: REI) ("Ring" or the "Company") today announced that it has recently paid down debt by \$66 million and that its \$1.0 billion senior revolving credit facility (the "Credit Facility") has been amended and its borrowing base reaffirmed at \$585 million following the Company's most recent semi-annual redetermination. Ring's next borrowing base redetermination is scheduled for fall 2026.

The Company reduced outstanding borrowings under the Credit Facility by \$66 million during the second quarter of 2026, using net proceeds from its recently completed equity offering, including the full exercise of the greenshoe, the underwriters' option to purchase additional shares, as well as cash flow from operations. The combination of these actions increased liquidity at June 30, 2026 to \$226.1 million from \$160 million at March 31, 2026, a ~41% improvement.

Key Highlights

- Borrowings were reduced by \$66 million during the second quarter of 2026, resulting in \$360 million of total debt outstanding under the Credit Facility at June 30 and liquidity was increased ~41 %;
- Borrowing base reaffirmed at \$585 million; and
- Credit Facility was amended to eliminate the 10-basis point SOFR credit spread adjustment.

Paul D. McKinney, Chairman of the Board and Chief Executive Officer, commented, "The reaffirmation of our \$585 million borrowing base underscores the strength of Ring's asset base and the continued confidence of our lending group. Coupled with the \$66 million debt reduction with proceeds from our recent equity offering and cash flow from operations, we have enhanced our liquidity, lowered leverage, and provided additional flexibility to execute our disciplined capital allocation strategy. We remain focused on strengthening the balance sheet, improving operating efficiency, and positioning Ring to deliver sustainable long-term value for our stockholders."

About Ring Energy, Inc.

Ring Energy, Inc. is a growth-oriented independent oil and natural gas exploration and production company based in The Woodlands, Texas, engaged in the development, production, acquisition, and exploration of oil and natural gas properties, with current operations focused in the Permian Basin of Texas. The Company's drilling operations target

oil- and liquids-rich producing formations in the Northwest Shelf and Central Basin Platform of the Permian Basin.

For additional information, please visit 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 limitation, statements regarding the Company's strategy and prospects. Such statements are subject to certain risks and uncertainties disclosed in the Company's reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2025, 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.

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Source: Ring Energy, Inc.