



OTC MARKETS OTC PINK: AEPT

Press Release

April 20, 2021

For Immediate Release

AMERICAN ENERGY TO ACQUIRE THREE OIL AND GAS OPERATORS IN PA AND WV

ALLENTOWN, Pennsylvania – (April 20, 2021)– American Energy Partners, Inc. (“**American Energy**”) (PINK: AEPT), a diversified energy company, is excited to announce the Agreement to acquire three existing oil and gas operators in Western Pennsylvania and West Virginia. The transaction is valued in excess of \$10,800,000. American Energy will acquire 100% of the stock and units of the three companies. Under the terms of the Agreement the transaction will be funded with a mix of debt and equity.

Highlights include:

- Represents an increase in annualized revenue of approximately \$2,000,000 beginning in Q3 2021 based on current strip pricing;
- Low risk, low-cost stabilized production increase of 1,250 mmcfe per day from 467 wells including midstream assets;
- 19 Bcfe increase to net reserves;
- 695 acres of 100% owned surface and oil and gas rights in Pennsylvania and West Virginia held by production;
- No drilling commitments or obligations;
- Vertical integration of in-house production and midstream operations.

American Energy’s CEO Brad Domitrovitsch stated, “This transaction furthers our commitment to acquiring steady cash flowing businesses while enhancing our ability to develop alternative green energy opportunities with the vast amount of acreage included in the package. I am extremely pleased and look forward to welcoming their employees into the American Energy family.”

While Josh Hickman, a fifty percent owner of the oil and gas businesses being acquired, is on American Energy’s board of directors, the transaction was approved by the Board of Directors after determining, in good faith, that the acquisition is in the best interests of American Energy since the acquisition will immediately contribute to top-line revenue.

The transaction is expected to close on July 1, 2021, subject to customary closing conditions.

American Energy Partners, Inc. (AEPT)

AEPT and its group of companies focus on providing solutions in markets where energy production and water meet technology. Collectively, the subsidiaries are engaged in the energy sector as well as the design, construction and operation of regional water treatment facilities that serve the industrial, energy and government sectors.

For additional information, visit: [American Energy Partners, Inc.](https://www.aepte.com)

Safe Harbor

This press release contains forward-looking statements, particularly as related to, among other things, the business plans of AEPT, statements relating to goals, plans and projections regarding AEPT's financial position and business strategy. The words or phrases "would be," "will allow," "intends to," "may result," "are expected to," "will continue," "anticipates," "expects," "estimate," "project," "indicate," "could," "potentially," "should," "believe," "think", "considers" or similar expressions are intended to identify "forward-looking statements." These forward-looking statements fall within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934 and are subject to the safe harbor created by these sections. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions or orders that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of global economic conditions, the performance of management and our employees, our ability to obtain financing, competition, general economic conditions and other factors that are detailed in our periodic reports and on documents we file from time to time with the Securities and Exchange Commission. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. AEPT cautions readers not to place undue reliance on such statements. AEPT does not undertake, and AEPT specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such statement. Actual results may differ materially from AEPT's expectations and estimates.

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