



Investor Presentation

NYSE American: PED | May 2026



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Additionally, other companies in our industry may calculate the Non-GAAP Financial Measures differently than PEDEVCO Corp. does, limiting its usefulness as a comparative measure. You should not consider the Non-GAAP Financial Measures in isolation, or as substitutes for analysis of the Company's results as reported under GAAP. The Company's presentation of these measures should not be construed as an inference that future results will be unaffected by unusual or nonrecurring items. In addition, references to the "last twelve months," "trailing twelve-month basis," and "annualized EBITDA" in this presentation refer to the twelve months ended June 30, 2025.

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PEDEVCO Investment Highlights



Transformational Scale

Merger created **~6,500+** Boe/d producer with **32** MMBoe proved reserves across **>310K+** net acres



High-Quality Assets

Rockies focused DJ Basin + Powder River Basin with additional production and acreage in the Permian basin, and **~88%** liquids and multi-decade inventory



Strong Balance Sheet

Simple capital structure consisting of public equity and traditional RBL bank debt

Prioritizing debt reduction and maintaining conservative leverage



Significant Cost Reduction Runway

~\$3-4MM G&A synergies realized; targeting **~\$8-10MM** annualized LOE savings (full run-rate expected mid-2027), driving meaningful operating margin expansion



Rockies Consolidation Platform

Scaled Rockies footprint with strong insider alignment and management positioned to pursue accretive bolt-on acquisitions

PED At-a-Glance

>10 years inventory runway

~13.3MM

Shares Outstanding (post-split)

~6,400-6,500 Boe/d

Net Production: Merger time production

~88%

Liquids Commodity Mix

>310K

Net Acres

~7,700 Boe/d

2025 Exit Rate

~\$87MM

Net Debt (March 2026)

~1.3x

Net Debt/EBITDA

32.1 MMBoe

Proved Reserves

\$357.7MM

PV-10

~\$26.90

PV-10/Share

~\$60MM - \$70MM

Proforma 2026 EBITDA



Q1'26 Financial Highlights

Key Results

Q1'26

Average Daily Production	8,091 Boe/d
Revenue	\$40.2 \$MM
Adjusted EBITDA	\$21.5 \$MM
Capex	\$3.8 \$MM
Net (Loss) Income	\$(25.6) \$MM

Q1'26 Highlights

Production Increased 374% YoY

- Production driven by 31 D-J Basin wells brought online and a full-quarter contribution from the acquired asset base

Revenue Increased 360% YoY

- Oil and gas revenue growth was driven by significantly higher production volumes across the combined platform

Adjusted EBITDA Increased 404% YoY

- Adjusted EBITDA growth reflected higher production from the expanded asset base and development activity

Capex Focused on D-J Basin Completions

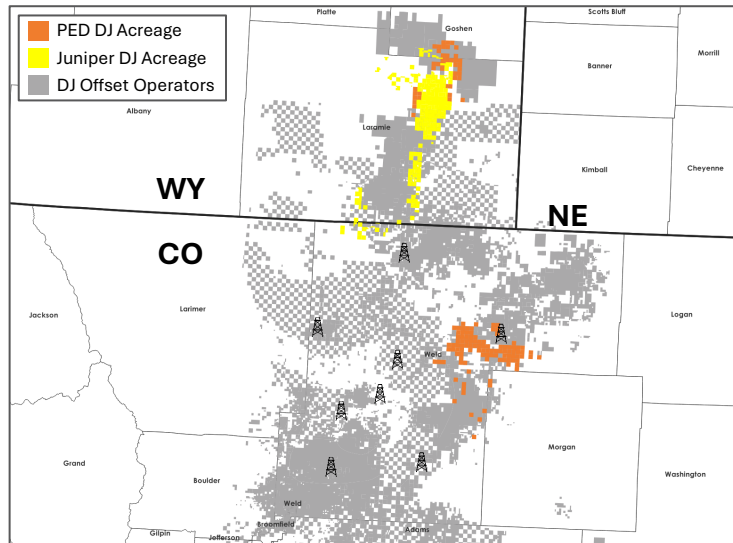
- Capex was primarily related to completion activities for 10 non-operated D-J Basin wells

Non-Cash Derivative Loss Impacted Net Income

- Net loss was primarily driven by \$27.9MM of unrealized mark-to-market losses on derivative contracts

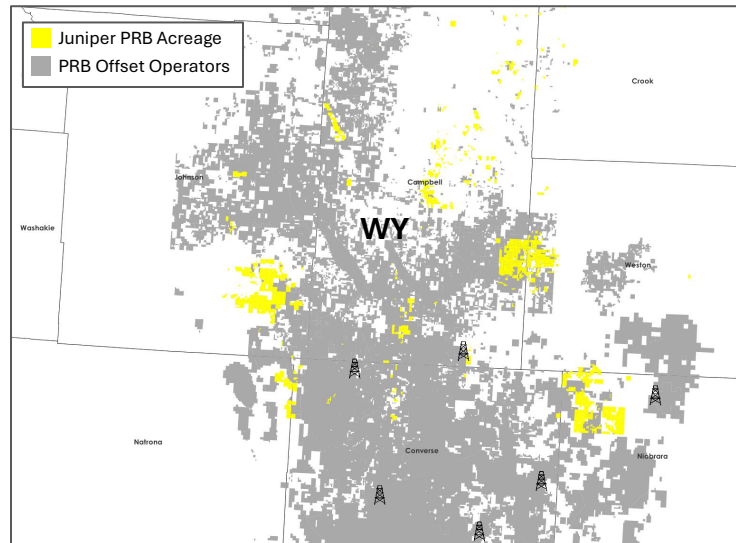
Premier Rockies Asset Base with Permian Optionality

DJ Basin (WY + Northern CO)



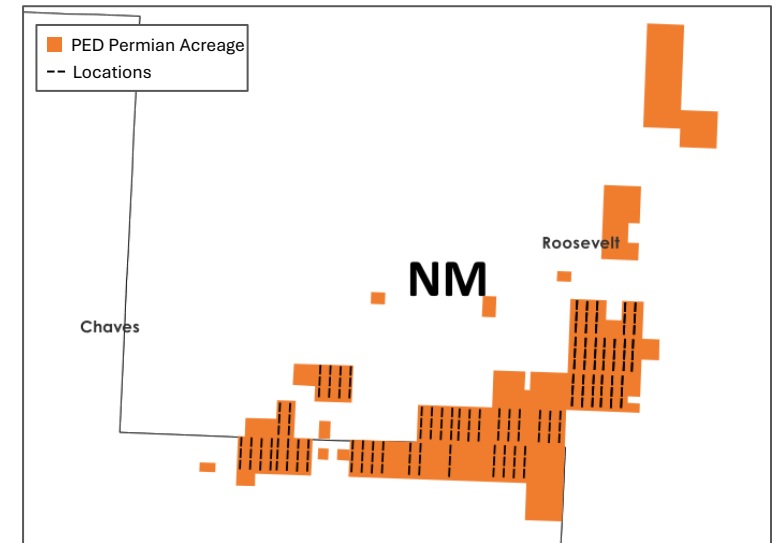
- **~90K** net acres
- **~6,000+** Boe/d net, includes flush production from recent development
- Niobrara/Codell targets
- Operated + non-operated mix

Powder River Basin (WY)



- **~202K** net acres
- **~880** Boe/d net
- Earlier-stage development with significant resource potential

Permian Basin (NM)



- **~15K** net acres
- Gross **~1,200** Boe/d (~600-800 net)
- San Andres horizontal development (JV with Evolution Petroleum)

88%

Liquids mix provides strong realized pricing vs. gas-weighted peers

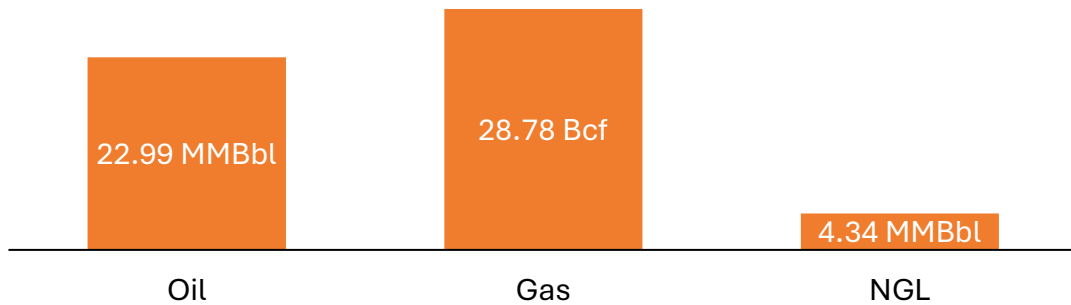
3

Three-basin diversification reduces single-asset concentration risk

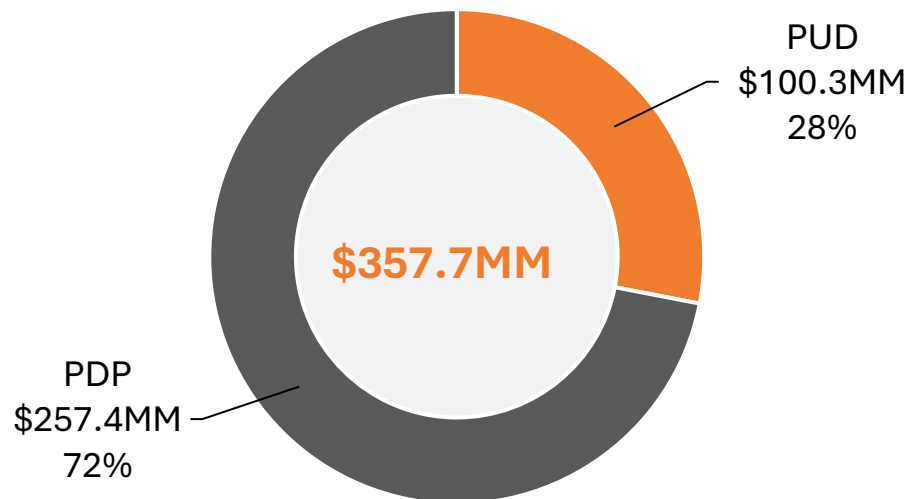
Reserves & Valuation Summary

Total Proved Reserves

32.12 MMBoe



PV-10



SEC Pricing

\$65.34/bbl

Oil

\$3.387/MMBtu

Gas

R/P Ratio

~10+ years at current production

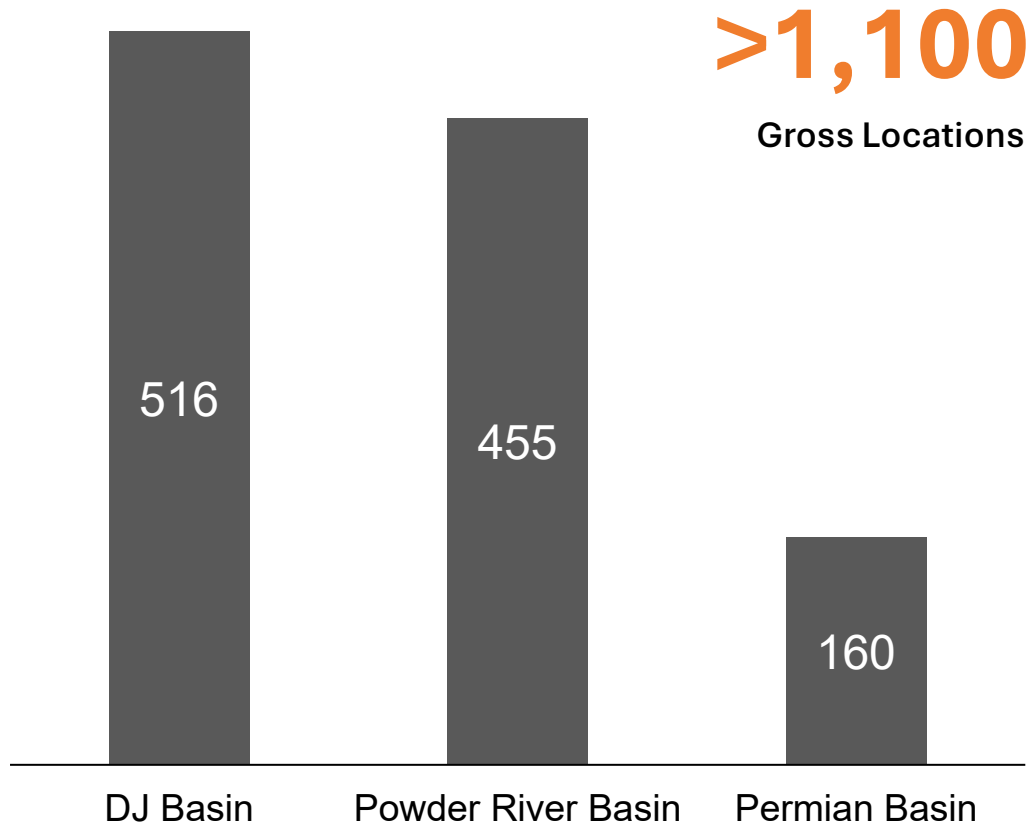
PV-10/Share (post-split)

~\$26.90 vs. current stock price — significant discount to reserve value

Cawley, Gillespie & Associates, Inc.
Engineers

Inventory Depth & Well Economics

Total Identified Inventory



- Deep inventory targeting multiple benches with breakeven sub \$50/bbl

Play	Formation	Breakeven Oil Price (\$/bbl) ⁽¹⁾
DJ Basin	Niobrara, Codell	<\$49
Powder Basin	Sussex, Turner	<\$32
Permian Basin	San Andres	<\$45

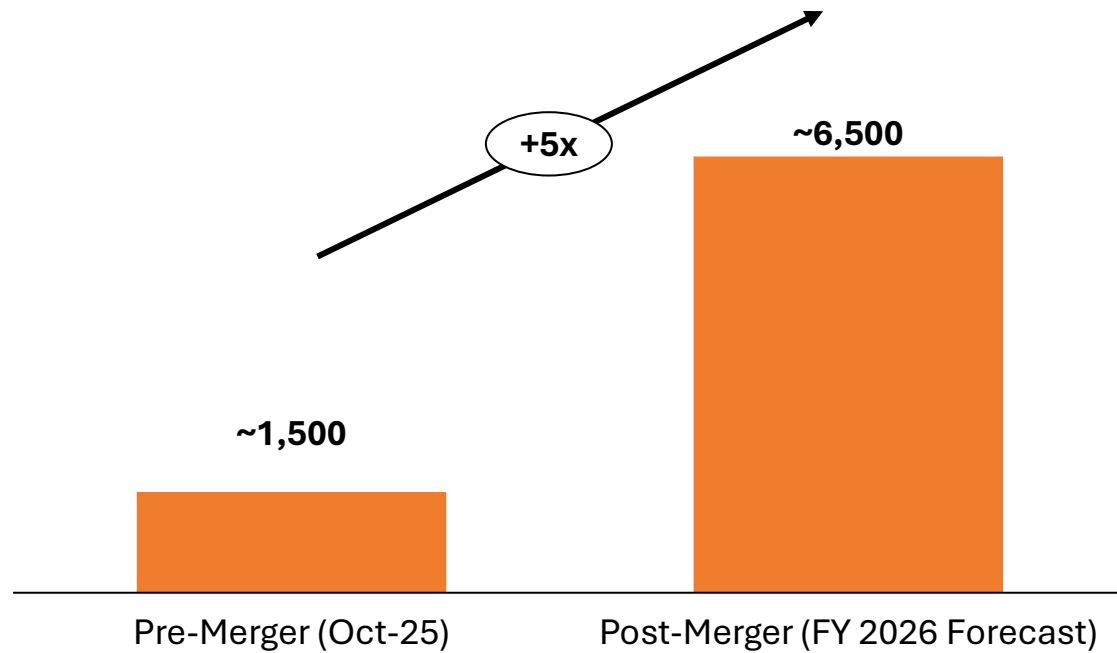
- Multi year runway to develop organic growth
- Commodity diversification across the multiple basins in the Rockies allows for optimal capital allocation based on prevailing market conditions

(1) Gas Price at \$3.50/MScf

The Juniper Merger – Transformational Value Creation

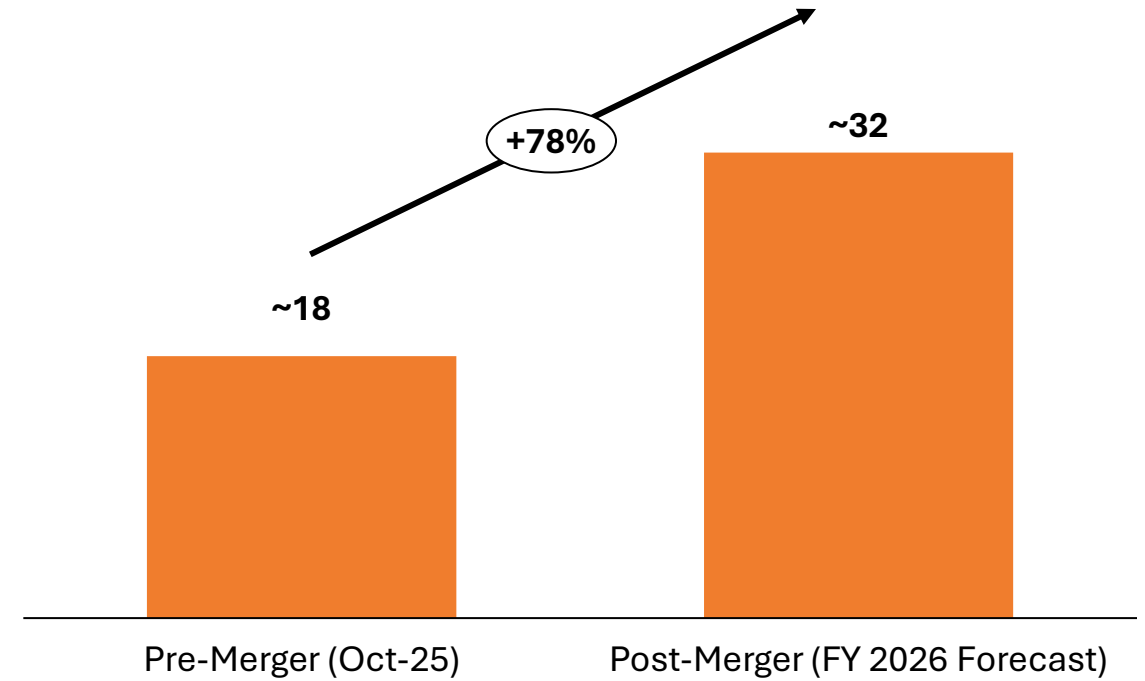
Oil & Gas Production

Boe/d



Proved Reserves

MMBoe



31

Wells brought online in Q4 2025 – immediate production impact

\$35MM

New equity capital committed at closing, including \$18.55MM from Juniper — skin in the game

\$250MM

New RBL facility (\$120MM borrowing base) replaces \$20MM facility

Cost Optimization & Synergy Realization⁽¹⁾



G&A Synergies

~\$11-12MM

Combined standalone

~\$8-9MM

Targeted run rate

25-30%

Reduction



LOE Optimization

~\$800K-\$1MM

Target savings per month

Savings through

- Pump Conversions – lift optimization
- Cleanouts
- Workovers
- Facility upgrades/optimization
- Vendor consolidation



Timeline

G&A Synergies underway

LOE Optimization projects underway

Substantially complete by **Q3 2026**



Impact

~\$3.50

G&A/BOE reduction


\$8MM - \$10MM

Annualized LOE reduction

\$12MM - \$15MM

Annualized EBITDA uplift

(1) Safe-harbor Note: aspirational framing; estimated synergies with no assurance they will be realized or achieved

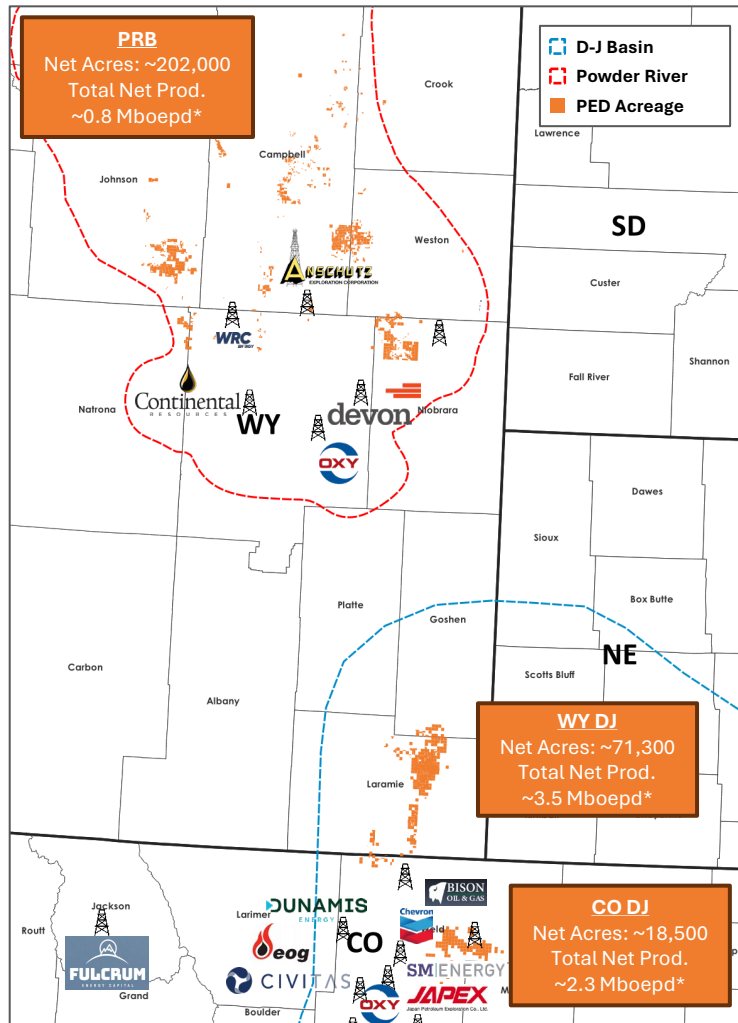


Recent Well Results & Operational Highlights

- 2025 development program is being realized in 2026
- **31 of 32** wells in progress at merger close are now online, development program exceeding expectations
- **Q1 2026** production reflects peak production quarter for 2026 (flush production from new wells)
- Non-operated DJ Basin activity with major operators
- Company is evaluating operated development options for 2H 2026, with an attractive set of opportunities given current market conditions and improved cash flow from higher oil prices

Rockies Consolidation Opportunity⁽¹⁾

Rockies Asset Map



- Rocky Mountain basins remain highly fragmented with numerous small private operators
- PED operational scale, RBL capacity, and public currency create competitive M&A advantage
- Juniper deal-sourcing capabilities provide proprietary deal flow in the Rockies
- **Focus:** bolt-on acquisitions that are immediately accretive to cash flow and leverage-neutral

(1) Safe-harbor Note: aspirational framing; no assurance acquisitions will be completed or accretive

Investment Summary — Why PED

Scale



~**6,500+** Boe/d, **32** MMBoe proved reserves, **\$358MM** PV-10

Quality



88% liquids, **DJ Basin + PRB + Permian**, multi-decade inventory

Discipline



Debt paydown first, LOE optimization underway, conservative CapEx

Alignment



85%+ insider ownership; management economics = shareholder economics

Optionality



Rockies consolidation platform with public currency and RBL capacity

Appendix



Aligned Management Team with Strong Industry Track Record

J. Douglas Schick PEDEVCO President & CEO

- Over 25 years Oil & Gas industry experience
- Co-founder and CEO of American Resources, Inc.; previously CFO and VP of Business Development
- Vice President of Finance at Highland Oil & Gas
- Director of Planning at Mariner Energy, Inc.
- Held various finance and planning roles of increasing responsibility at The Houston Exploration Company, ConocoPhillips, and Shell Oil Company



R.T. Dukes Chief Operating Officer

- Oil and gas executive with 20 years of leadership experience, focused on efficiency and continuous improvement
- Led consolidation of five Juniper Capital investments in Wyoming and previously advised major energy companies at Wood Mackenzie
- Founder of Carthage Resources LP, investing in mineral interests across East Texas and the Gulf Coast



Jody Crook Chief Commercial Officer

- Over 25 years Oil & Gas industry experience
- Co-founded Tenet Advisory Group and Bronze Four Resources, providing consulting and contract operations in oil and gas. PEDEVCO senior advisor 2020-2024
- Previously SVP at Jones Energy, overseeing land, acquisitions, and exploration
- Served in Senior Land and BD roles at Southwestern Energy
- Served as Analyst in Risk Management for Natural Gas Trading and LNG Group at Enron



Robert Long Chief Financial Officer

- CFO of Century Natural Resources, overseeing finance, accounting, and commercial functions
- 23+ years of experience in energy finance, management, and principal investing
- Previously CFO of Navigation Petroleum and Partner at Rivington Holdings, leading upstream and midstream transactions
- Earlier finance roles at JP Morgan, BNP Paribas, and CIBC Capital Markets



Clark Moore EVP & General Counsel

- EVP & General Counsel with over 20 years of experience in the oil and gas industry
- Began his career as a corporate attorney at Venture Law Group in Menlo Park, which later merged into Heller Ehrman LLP
- Founded a legal consulting practice serving energy and tech clients, then served as General Counsel at Erin Energy Corporation before co-founding PEDEVCO



Ryan Leachman VP Operations – Development

- Operations leader at Century Natural Resources since 2022
- Over 15 years of experience in oil and gas operations, focused on efficiency and team leadership across multiple basins
- Previously held operational roles at Anadarko Petroleum and Parsley Energy



Charles Hinojosa VP Operations – Production

- Currently serves as the VP of Operations at PEDEVCO
- Has approximately 15 years of experience in operations and engineering roles within the oil & gas industry
- Prior roles include operations and engineering positions of increasing responsibility at Trinity Operating and Sheridan Production Company



Arvind Krishna Director, Development, Res Engineering

- Director of Development at PEDEVCO since 2021
- Has approximately 18 years of experience in various engineering roles within the oil & gas industry
- Prior roles include engineering and asset development positions of increasing responsibility at Schlumberger and Newfield Exploration



Board of Directors



J. Douglas Schick
PEDEVCO President & CEO
Director



Josh Schmidt
Chairman
Juniper Director



Edward Geiser
Juniper Director



John K. Howie
Independent Director



Martyn Willsher
Independent Director



Kristel Franklin
Independent Director

Overview

- Current six-member Board of Directors: PEDEVCO President & CEO, two Juniper Directors, three independent Directors
- Each board member has 20+ years of O&G experience, and all members have prior experience on O&G company boards
- Substantial BOD equity ownership creates strong shareholder alignment for value creation while maintaining healthy balance sheet

PEDEVCO