



## Press release

Stockholm October 26, 2018  
(NASDAQ First North: DOME)

### **Dome Energy divest non-core assets and initiate cost cutting programs throughout organization**

[Dome Energy AB](#) (publ) (herein after “Dome” and/or “the Company”) has recently entered into sale agreements totaling \$400,000, and have received offers for more than \$4mm for non-operated oil and gas assets. The company will spend the next few weeks negotiating, evaluating and closing these offers. Dome will deploy about half of sales proceeds into development in the Illinois Basin and the other half will be spent on amortizations.

Dome has also decided to initiate cost cutting programs in all parts of the organization. The office in Stockholm, Sweden, will move to a less costly location, and the role of CFO will be reduced to a part time position. Employed field personnel will be retired and replaced by contract employees. Dome believe these measures will lower operating expenses as well as the G&A. Dome’s CFO, Marianne Brandt, has decided to leave the Company in this process, and will be replaced before the end of her notice period.

Paul Morch, CEO: “As we try to focus only on developing the Illinois Basin, our operation and management team will run at lower costs than we previously have had. Our portfolio of low margin production will be sold over the next few months, and we are also divesting non-producing assets. Some of this will of course affect our reserve value and production, but it is necessary for the transition of our asset focus. We are currently actively drilling and developing more wells and drilling programs in Indiana, where we have operating margins higher than \$47 per barrel of produced oil. No doubt that we will benefit from our current focus, as margins are among the best in all US shale plays.

Marianne has decided to leave us after a period of more than two years. We thank her for the efforts made during a busy period in our history and wish her well on her new endeavors.”

#### **For further information, please contact:**

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*This information is the kind of information that Dome Energy AB (publ) is obliged to publicize according to EU Market Abuse Regulations (MAR). The information was publicized, by the above contact person October 26, 2018, 22:50 CET.*

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#### **About Dome Energy**

Dome Energy AB. is an independent Oil & Gas Company publicly traded on the Nasdaq First North exchange in Sweden (Ticker: [DOME](#)). Mangold Fondkommission AB, phone: +46 8 503 01 550, is the Company’s Certified Adviser. Headquartered in Houston, Texas, the Company’s focus is on the development and production of existing onshore Oil & Gas reserves in the United States. For more information visit [www.domeenergy.com](http://www.domeenergy.com).