PEDEVCO

Differentiated Rockies Focus with Substantial Growth Potential



Investor Presentation | September 2026

NYSE American: PED

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PEDEVCO Investment Highlights



Premier Rockies Growth Platform

Established production base and **>300K net acres** provide scale for disciplined organic growth and consolidation across the Rockies

Deep, De-Risked Inventory

>1,000 gross identified locations across proven Rockies formations in proximity to majors/large-cap E&Ps; 88% liquids-weighted production

Sustainable Organic Growth

Existing inventory provides decades of drilling potential

15+ gross wells planned 2H'26 / early 2027, prioritizing the best risk-adjusted opportunities to deliver significant production and cash flow growth

Proven Team, Already in Place

Technical and operating team has drilled, completed and operated wells across these assets **for years**

Leadership transition brings continuity and a focus on execution

Margin Expansion and Financial Strength

~$10-12MM annualized LOE savings targeted; Focused on maximizing each bbl

Conservative leverage, RBL capacity and significant operational cash flow

PED At-a-Glance

>10 years inventory runway

~13.3MM
Shares Outstanding (post-split)

$36.8MM
Adjusted EBITDA: 1st half of 2026

~88%
Liquids Commodity Mix

>300K
Net Acres

~6,800 Boe/d
Net Production: Q2 2026

~$73MM
Net Debt (Q2 2026)

~1.0x – 1.2x
Net Debt/EBITDA

32.1 MMBoe
Proved Reserves

$357.7MM
PV-10

~$26.90(1)
PV-10/Share

~$60MM - $70MM
Proforma 2026 EBITDA



Note: All figures as of June 30, 2026, except reserves and PV-10 as of December 31, 2025. Consolidated figures include our New Mexico properties.

1) PV-10 as of December 31, 2025 based on the YE 2025 reserve report and is not adjusted for corporate debt.

Q2’26 Financial Highlights

Key Results	Q2’26
Average Daily Production	**6,801** Boe/d
Revenue	**$46.1** $MM
Adjusted EBITDA	**$18.7** $MM
Capex	**$5.4** $MM
Net Income	**$17.5** $MM

Q2’26 Highlights

Production Increased 348% YoY

- Production driven by 31 D-J Basin wells brought online late 2025 and full contribution from the acquired asset base

Revenue Increased 561% YoY

- Oil and gas revenue growth was driven by higher production volumes over prior year and higher oil prices in Q2 2026

Adjusted EBITDA Increased 516% YoY

- Adjusted EBITDA growth reflected higher production from the expanded asset base and higher oil prices in Q2 2026

Capex Focused Primarily on Optimization Projects in Q2

- Capex related to optimization program, operated DUC and completion activities for non-operated wells in D-J and PRB

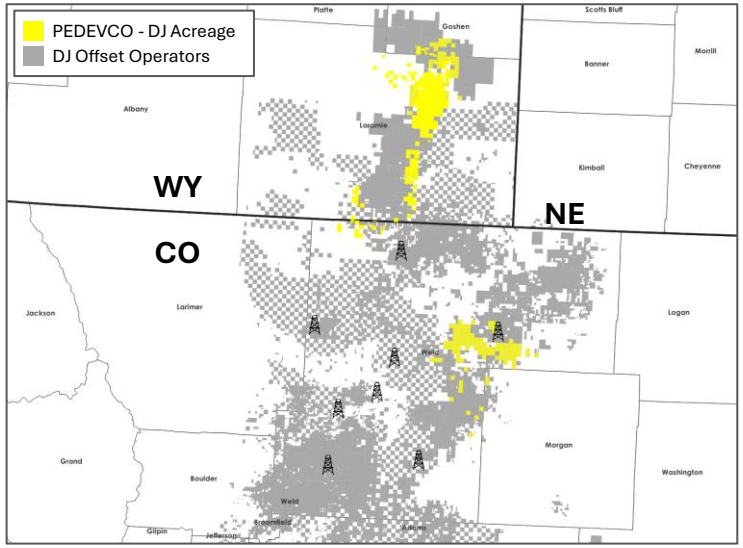
Net Income for the quarter was $1.31 per common share

- Reflects higher operating income from the expanded asset base and $5.0 million of net income on derivative contracts

Note: As of June 30, 2026

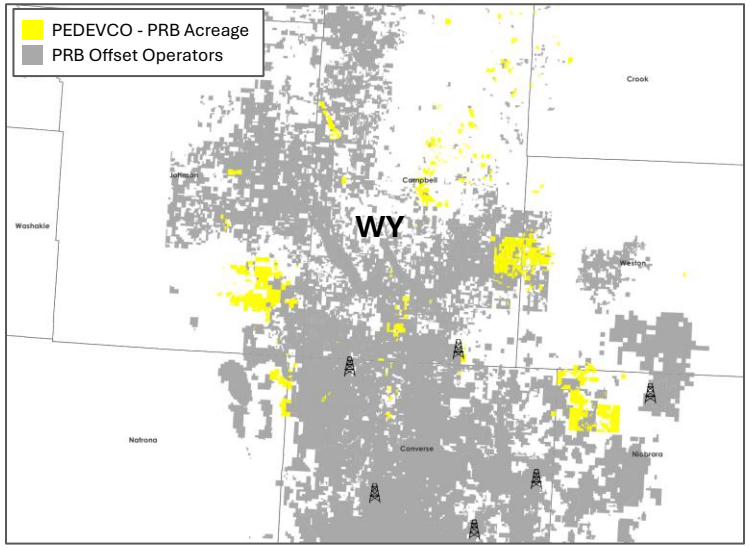
Premier Rockies Asset Base

DJ Basin (WY + Northern CO)



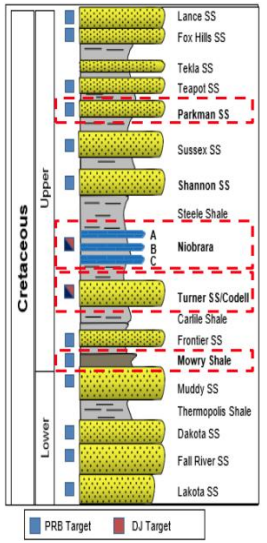
- **~90K** net acres
- **~5,500+** Boe/d net, includes flush production from recent development
- Niobrara/Codell; operated + non-op mix

Powder River Basin (WY)



- **~202K** net acres
- **~800** Boe/d net
- Earlier-stage development with significant resource potential; rising offset activity

Stacked Rockies Targets



Proven, stacked Rockies formations

Type log spans Upper and Lower Cretaceous targets across the DJ and Powder River Basins

Development to date concentrated in a handful of benches — additional targets provide long-dated upside

- **Multiple** productive horizons: Niobrara, Codell, Sussex, Turner, Parkman, Shannon, Teapot
- Offset activity by Anschutz, EOG, OXY, Devon and Continental continues to **de-risk** the position

88% Liquids mix provides strong realized pricing vs. gas-weighted peers

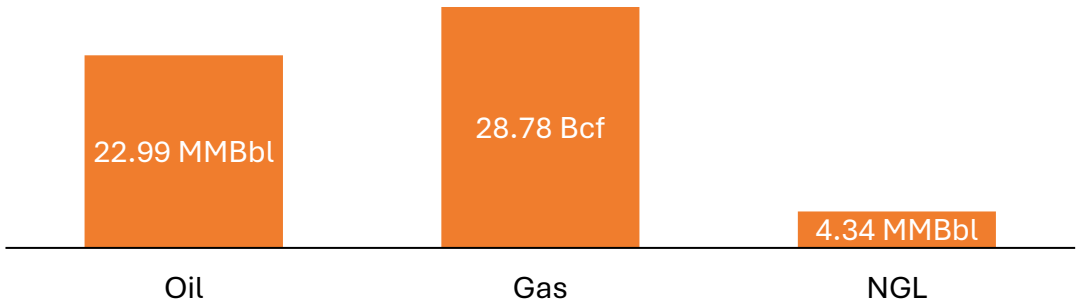
>90% of net acreage in Wyoming — an operator-friendly regulatory environment

Note: As of June 30, 2026

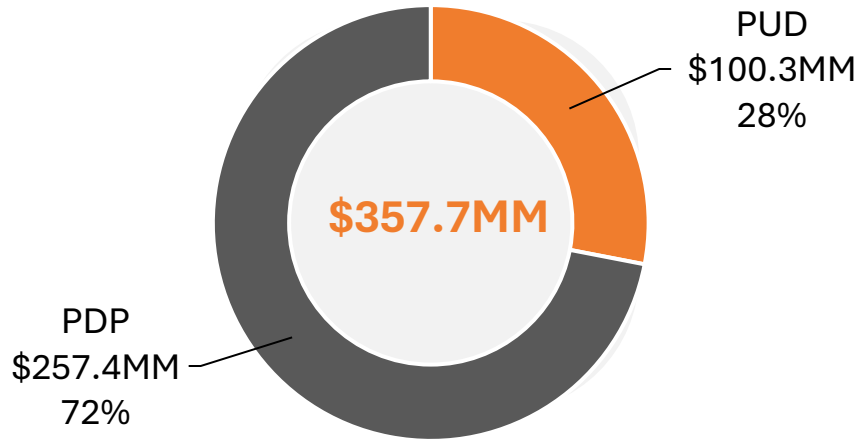
Reserves & Valuation Summary

Total Proved Reserves

32.12 MMBoe



PV-10



SEC Pricing

$65.34/bbl Oil

$3.39/MMBtu Gas

R/P Ratio

~10+ years at current production with only a small portion of identified inventory considered

PV-10/Share (post-split)(1)

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

Cawley, Gillespie & Associates, Inc.

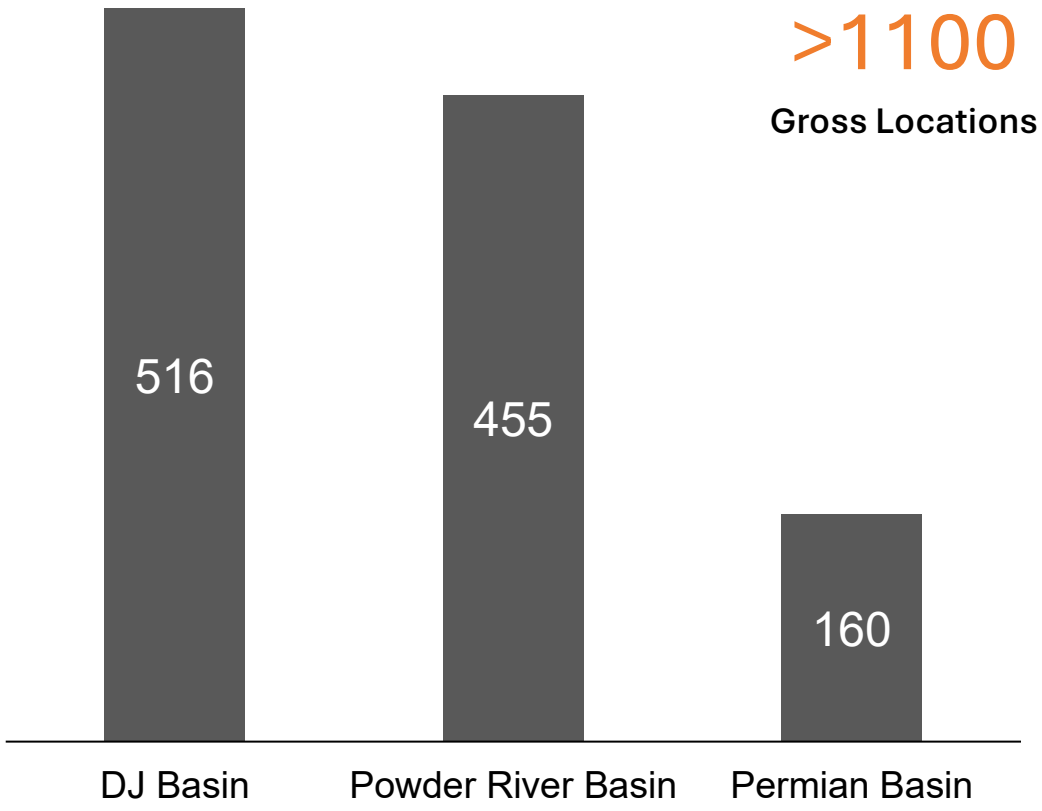
Engineers

Note: Based on YE 2025 Reserve Report; consolidated figures include a non-core New Mexico property

1) PV-10 as of December 31, 2025 based on the YE 2025 reserve report and is not adjusted for corporate debt.

Inventory Depth & Well Economics

Total Identified Inventory



>1100

Gross Locations

- Deep Rockies inventory supports a multi-year, self-funded organic growth program
- Extensive drilling locations in established formations
- Continued development by nearby operators expands low-risk areas
- Minimal capital required to maintain production — incremental capital drives growth

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

- Multi-year runway for organic growth

(1) Assumed gas price of $3.50/Mscf. Chart and table reflect Rockies inventory; total identified inventory including the New Mexico properties exceeds 1,100 gross locations

Operating Margin Expansion Funds Growth (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

Experienced technical and operating team already in place across all assets

LOE optimization pulled forward from Q4 to Q3 — 2026 program substantially complete

Full run-rate savings expected mid-2027 when the program is complete

Impact

~$3.50

G&A/BOE reduction

$10MM - $12MM

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

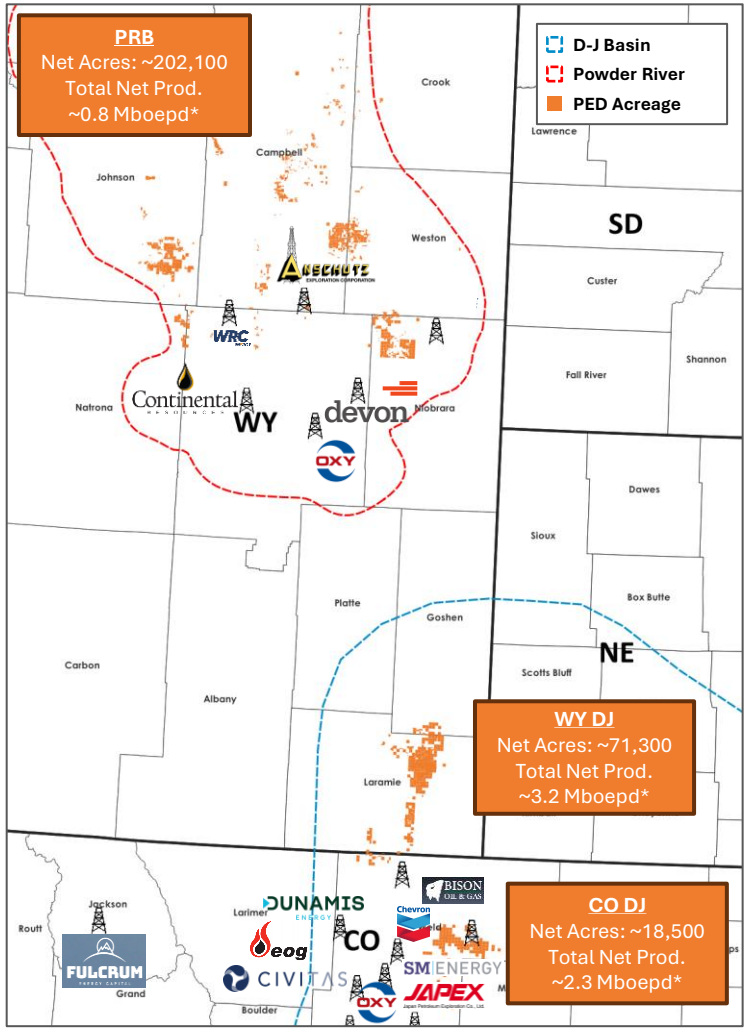


Accelerating the Development Program

- Technical work across the asset base is **complete**; the go-forward development plan prioritizes the best risk-adjusted opportunities from the hundreds of identified locations — additional detail to be provided in Q4 2026
- 2026 operated program underway: Wyoming D-J Basin DUC completed with first production in August
- Expanding the program: **15+ gross wells** to be drilled over the remainder of 2026 and early 2027
- LOE optimization **pulled forward** from Q4 to Q3 and substantially complete
- Capital directed toward **operated Rockies development** to grow production, cash flow and shareholder value

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
- Proactive, leadership-led sourcing: **multiple opportunities currently under evaluation** that complement the Rockies platform
- **Acquisition Criteria:** strategically compelling, financially disciplined transactions that create long-term shareholder value

Note: As of June 30, 2026

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

Value Creation Priorities — The Next Phase (1)

Building on our Rockies asset base to accelerate development, expand margins and pursue disciplined acquisitions

Accelerate Organic Growth

1

- Prioritize **operated Rockies development** from hundreds of identified locations
- **15+ gross wells** 2H'26 / early 2027
- Deliver **sustained year-over-year growth** in production and cash flow
- Development plan detail to follow before year end

Proactive Consolidation

2

- Leadership-led sourcing across a **fragmented Rockies** landscape
- **Multiple opportunities** under evaluation today
- Strategically compelling, accretive and balance-sheet disciplined

Expand Margins

3

- **~$3-4MM** G&A synergies realized
- **~$10-12MM** annualized LOE savings targeted; optimization program substantially complete
- Redeploy savings into growth capital

Maintain Financial Strength

4

- Conservative leverage of **~1.0x – 1.2x** Net Debt / EBITDA
- Hedging protects near-term cash flow
- RBL capacity funds development and acquisitions

Every decision measured against one test: does it grow production, cash flow and long-term value per share?

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

Investment Summary — Why PED

Scale	**~6,500+** Boe/d, **32** MMBoe proved reserves, **$358MM** PV-10
Quality	**88%** liquids, **DJ Basin** + **Powder River Basin**, >1,100 gross identified locations
Discipline	Capital allocated to the best risk-adjusted growth opportunities while maintaining conservative leverage
Alignment	**85%** insider ownership; management economics = shareholder economics
Value Creation	**Accelerating** organic development across the Rockies platform, supplemented by proactive, disciplined acquisitions

Appendix



Experienced, Aligned Team with Deep Asset History

R.T. Dukes
Interim President & Chief Executive Officer; Chief Operating Officer

- Oil and gas executive with 20 years of leadership experience, focused on efficiency and continuous improvement
- COO since the Juniper merger closed (Oct 2025); previously CEO of the Juniper portfolio companies, leading the consolidation of five Juniper Capital investments in Wyoming
- Multi-year history with the majority of PED's assets and team; previously advised major energy companies at Wood Mackenzie

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

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

The Board has initiated a search for a permanent CEO, expected to be in place in 2027. Operations, field activity and the development program continue without change; the technical and operating teams remain in place.

Board of Directors



Josh Schmidt
Chairman
Juniper Director



Edward Geiser
Juniper Director



John K. Howie
Independent Director



Martyn Willsher
Independent Director



Kristel Franklin
Independent Director

Overview

- Current five-member Board of Directors: two Juniper Directors, three independent Directors
- Each board member has 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