



Press Release

Navajo Nation Oil and Gas Company and TransPecos Banks announce closing of \$55,000,000 Credit Facility

St. Michaels, Arizona, December 18, 2020 -- The Navajo Nation Oil and Gas Company (“NNOGC” or the “Company”) today announced the closing on December 17, 2020 of an oil & gas term loan credit facility (the “Facility”) with TransPecos Banks, SSB. The Company will use the proceeds to retire its previous credit facility and for general corporate purposes, including the future funding of anticipated Greater Aneth Field related capital expenditures and growth efforts focused on helium development.

James R. McClure, President and Chief Executive Officer of NNOGC, said “The closing of this Facility is another significant step toward NNOGC achieving its growth aspirations. We see TransPecos Banks as a partner who is aligned with our mission of developing the energy and helium resources of the Navajo Nation. We are excited about this new relationship and look forward to the future.”

Patrick J. Kennedy, Jr., Chairman and principal shareholder of TransPecos Banks, stated “We are excited to be working with NNOGC and look forward to continuing to bring value to the relationship with the Company and the Navajo Nation. We are impressed by James McClure and his very professional management team and believe the Company will have much success in the future for the benefit of the Nation.”

About Navajo Nation Oil and Gas Company

Navajo Nation Oil and Gas Company is a federally incorporated oil and gas company wholly owned by the Navajo Nation, a federally recognized Indian Tribe. NNOGC has more than 80 employees with headquarters in St. Michaels, Ariz., and operations in New Mexico, Colorado and Utah. NNOGC owns and operates oil and natural gas interests, primarily in the San Juan Basin in New Mexico and the Greater Aneth, Tohonadla and Desert Creek fields in southeast Utah, all located on the Navajo Nation. The company also operates the Running Horse Pipeline in southeast Utah and northwest New Mexico and gas stations on the Navajo Nation under the Navajo Petroleum and Chevron brands. NNOGC was established as a federally chartered Section 17 Corporation under authority granted by the Navajo Nation Council and began operations in 1998.

About TransPecos Banks

TransPecos Banks is a member of TransPecos Financial Corp., a Texas banking organization with locations throughout the TransPecos Region of West Texas and San Antonio. The Bank has a robust government guaranteed lending program with a particular focus on the needs of rural business. The Bank has expanded its government guaranteed lending to include Tribal business and housing finance.

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