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W&T Offshore Announces Issuance of Inaugural Environmental, Social and Governance Report

HOUSTON, March 25, 2021 (GLOBE NEWSWIRE) -- W&T Offshore, Inc. (NYSE: WTI) ("W&T" or the "Company") today announced that the Company has issued its inaugural Environmental, Social and Governance ("ESG") report which is now available on W&T's web site, www.wtoffshore.com, under the "Corporate Responsibility" tab.

This report provides detailed information about W&T's ESG initiatives and related key performance indicators for the three-year period 2018 through 2020. In the creation of this document, the Company consulted the Sustainability Accounting Standards Board's ("SASB") Oil and Gas Exploration and Production Sustainability Accounting Standard, the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), the Sustainable Development Goals ("SDG's") promulgated by the United Nations and other reporting guidance from industry frameworks and standards.

Chairman and Chief Executive Officer Tracy W. Krohn commented, "We founded W&T nearly 40 years ago with core values centered around safely and sustainably operating our assets. These core values are a part of our culture and have guided our success and provided the foundation for W&T to grow into a trusted operator. We have empowered our management to allocate resources and tools necessary to create a working environment focused on accomplishing our ESG objectives. We believe that it is every employee's responsibility to ensure that we operate with the highest regards toward ESG. We invite you to review our inaugural ESG report to learn more about the progress we have made toward those goals and our plans to continue to improve our performance in the future."

About W&T Offshore

W&T Offshore, Inc. is an independent oil and natural gas producer with operations offshore in the Gulf of Mexico and has grown through acquisitions, exploration and development. The Company currently has working interests in 43 producing fields in federal and state waters and has under lease approximately 737,000 gross acres, including approximately 527,000 gross acres on the Gulf of Mexico Shelf and approximately 210,000 gross acres in the Gulf of Mexico deepwater. A majority of the Company's daily production is derived from wells it operates. For more information on W&T, please visit the Company's website at www.wtoffshore.com.

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