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# W&T Offshore Apparent High Bidder on Two Gulf of Mexico Blocks in Lease Sale 257 and Announces Participation in Upcoming Investor Conferences

HOUSTON, Nov. 19, 2021 (GLOBE NEWSWIRE) -- W&T Offshore, Inc. (NYSE: WTI) ("W&T" or the "Company") today announced that the Company was the apparent high bidder on two blocks in the Gulf of Mexico Lease Sale 257 held by the Bureau of Ocean Energy Management ("BOEM") on November 17, 2021. W&T will also be participating in two upcoming investor conferences.

## Lease Sale 257

W&T was the apparent high bidder in the most recent Gulf of Mexico lease sale on two shallow water blocks, Eugene Island South Addition block 385 and Ship Shoal South Addition block 360. These two blocks cover a total of approximately 10,000 gross acres. If awarded, the Company will pay approximately \$295,000 in total for the awarded leases combined, which reflect a 100% working interest in the acreage. The blocks have a lease term of five years and a 12.5% royalty. Despite submitting the apparent high bid on these leases, the BOEM reserves the right not to award the blocks based on their minimum bidding criteria. W&T expects to receive the final award results over the next 90 days.

## Investor Conferences

W&T will be participating at the following upcoming investor events:

- Bank of America Securities Leveraged Finance Conference 2021 – Chairman and Chief Executive Officer Tracy W. Krohn will present Wednesday, December 1, 2021 at 9:45 a.m. Eastern Time and will also host virtual one-on-one meetings. The presentation will be webcast live and archived on W&T's website, [www.wtoffshore.com](http://www.wtoffshore.com), on the "Overview" page in the Investors section of the site. An updated investor slide deck prepared in conjunction with the conference will be posted on the website under "Presentations" prior to the presentation.
- Capital One Securities 16<sup>th</sup> Annual Energy Conference – the Company's senior management will be hosting virtual one-on-one meetings with investors on Monday, December 6, 2021. W&T will not be making a formal presentation. An investor deck prepared in conjunction with the conference will be posted in the Investor Relations section of the Company's website under "Presentations."

## 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 41 producing fields in federal and state waters and has under lease approximately 611,000 gross acres, including approximately 424,000 gross acres on the Gulf of Mexico Shelf and approximately 187,000 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](http://www.wtoffshore.com).

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