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VAALCO Energy Appoints Steven Pully As New Director

HOUSTON, Aug. 3, 2015 /PRNewswire/ -- VAALCO Energy, Inc. (NYSE: EGY) announced today the appointment of Steven J. Pully to the Company's Board of Directors, effective July 31, 2015. Mr. Pully will stand for re-election at the Company's 2016 Annual Meeting of Shareholders.



Mr. Pully has over 25 years of experience in capital markets, finance, investing and legal matters. He also has extensive Board participation and leadership experience, having served in a variety of roles on twelve boards, including EPL Oil & Gas, Inc., where he was the lead independent director at the time of that company's sale. Mr. Pully is currently on the board of Bellatrix Exploration, a Calgary-based oil and gas producer. Mr. Pully served as General Counsel and Partner at Carlson Capital, L.P., an investment firm with over \$9 billion of assets under management, where he worked from 2008 to 2014. Mr. Pully also previously was an investment banker, serving as a Managing Director in the energy and power investment banking division of Bank of America and as a Senior Managing Director in the natural resources investment banking department of Bear Sterns & Co. He began his career as an attorney at Baker Botts LLP in Houston.

Steve Guidry, Chairman and CEO commented, "In addition to Steve's in-depth financial, banking and legal experience, his extensive board participation and leadership background

will bring a broadened perspective and new dimension to our Board of Directors. We are extremely pleased to welcome Steve to our Board and look forward to his counsel."

Mr. Pully said, "I believe VAALCO has a very attractive portfolio of assets with good future potential along with a management team with a proven track record of successfully exploiting and developing international energy assets. I am excited to join the Board of Directors. In particular, I look forward to leveraging my experiences to assist VAALCO in navigating through the current difficult market, growing the Company, and building shareholder value."

Mr. Pully earned his J.D. from The University of Texas and his Bachelor of Science in Accounting from Georgetown University. Mr. Pully is also a Chartered Financial Analyst, a Certified Public Accountant and a member of the State Bar of Texas.

About VAALCO

VAALCO Energy, Inc. is a Houston based independent energy company principally engaged in the acquisition, exploration, development and production of crude oil. VAALCO's strategy is to increase reserves and production through the exploration and exploitation of oil and natural gas properties with high emphasis on international opportunities. The company's properties and exploration acreage are located primarily in Gabon, Angola and Equatorial Guinea in West Africa.

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