

May 12, 2015



W&T Offshore Announces Pricing Of W&T Offshore Closes \$300 Million Term Loan Financing

HOUSTON, May 12, 2015 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) announced today that it has closed the previously announced \$300 million five-year second-lien term loan that was priced with a 9% fixed coupon at 99 to yield 9.25%. Net proceeds have been used to repay a portion of the outstanding borrowings under the Company's revolving credit facility. Pro forma for the new issue, the Company's liquidity under the borrowing base plus cash on hand as of March 31, 2015, would have been over \$285 million. The borrowing base under the Company's revolving bank credit facility is now set at \$500 million.

An entity controlled by Tracy W. Krohn, W&T Offshore's Chairman and Chief Executive Officer, has participated in the term loan for a \$5.0 million principal commitment on the same terms as other lenders. Details of the term loan agreement will be accessible via a Current Report on Form 8-K that will be filed with the Securities and Exchange Commission this week.

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 onshore in the Permian Basin of West Texas. We have grown through acquisitions, exploration and development and currently hold working interests in approximately 63 offshore fields in federal and state waters (61 producing and two fields capable of producing). W&T currently has under lease approximately 1.2 million gross acres, including approximately 0.6 million gross acres on the Gulf of Mexico Shelf, approximately 0.5 million gross acres in the deepwater and approximately 50,000 gross acres onshore, primarily in Texas. A substantial majority of our daily production is derived from wells we operate offshore. For more information on W&T Offshore, please visit our website at www.wtoffshore.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect our current views with respect to future events, based on what we believe are reasonable assumptions. No assurance can be given, however, that these events will occur. These statements are subject to risks and uncertainties that could cause actual results to differ materially including, among other things, market conditions, oil and gas price volatility, uncertainties inherent in oil and gas production operations and estimating reserves, unexpected future capital expenditures, competition, the success of our risk management activities, governmental regulations, uncertainties and other factors discussed in W&T Offshore's Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Form 10-Q reports found at

www.sec.gov or at our website at www.wtoffshore.com under the Investor Relations section.

CONTACT: Lisa Elliott

Dennard Lascar Associates
lelliott@dennardlascar.com
713-529-6600

Danny Gibbons

SVP & CFO
investorrelations@wtoffshore.com
713-624-7326

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/wt-offshore-announces-pricing-of-wt-offshore-closes-300-million-term-loan-financing-300081853.html>

SOURCE W&T Offshore, Inc.