

December 6, 2007



# W&T Offshore Declares Quarterly Dividend and Special Dividend on Common Stock

HOUSTON, Dec. 6 /PRNewswire-FirstCall/ -- W&T Offshore, Inc. (NYSE: WTI) announced that its Board of Directors on December 3, 2007 declared a regular cash quarterly dividend of \$0.03 per share, payable to the holders of the Corporation's common shares. The dividend will be payable on January 11, 2008 to shareholders of record on December 21, 2007. In addition, the Board of Directors on the same date declared a special cash dividend of \$30 million (approximately \$0.3935 per share based on shares outstanding on declaration date), payable to the holders of the Corporation's common shares. The special dividend will be payable on January 11, 2008 to shareholders of record on December 21, 2007, on the basis of the total number of shares held by each shareholder rounded off to the nearest cent.

"We believe that as a result of several management decisions made early in 2007, we generated a significant amount of free cash flow in 2007 and are pleased to take this opportunity to reward our investors for their continual support of the stock during the year," said Tracy W. Krohn, Chairman and Chief Executive Officer. "We also believe that after this special cash dividend, we will have more than enough cash on hand and internally generated cash flow to support our on-going capital needs. We hope that circumstances will permit us to repeat a special dividend to shareholders in the future."

## About W&T Offshore

Founded in 1983, W&T Offshore is an independent oil and natural gas company focused primarily in the Gulf of Mexico, including exploration in the deepwater and deep shelf regions, where it has developed significant technical expertise. W&T has grown through acquisition, exploitation and exploration and now holds working interests in over 200 fields in federal and state waters and a majority of its daily production is derived from wells it operates. For more information on W&T Offshore, please visit its Web site at <http://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 our Annual Report on 10-K for the year ended December 31, 2006 (<http://www.sec.gov>).

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