

August 5, 2014



W&T Offshore Announces EPA Lifts W&T's Suspension and Proposed Debarment

HOUSTON, Aug. 5, 2014 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) announced today that the U.S. Environmental Protection Agency (EPA) lifted the suspension and proposed debarment, and removed the statutory disqualification, previously imposed by the EPA. This action is subject to the condition that the Company continue to comply with the conditions of its existing plea agreement (previously announced January 3, 2013) resolving environmental violations relating to the Company's Ewing Banks 910 platform in the Gulf of Mexico. The EPA's action allows full participation by W&T Offshore, Inc. in future federal contracts, including future federal oil and gas leases, assistance activities and federal oil and gas leasing activities.

Tracy W. Krohn, Chief Executive Officer and Chairman, stated, "This decision demonstrates W&T's dedication to compliance and prudent operations in the Gulf of Mexico. We take our responsibility to protect the environment and the safety of our employees and contractors very seriously."

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 66 offshore fields in federal and state waters (62 producing and four 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 0.6 million gross acres in the deepwater and approximately 50,000 gross acres onshore in West 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.

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