

October 28, 2015



W&T Offshore Announces First Production at Big Bend Field

HOUSTON, Oct. 28, 2015 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) announced today that "Big Bend" in Mississippi Canyon 698 was successfully brought on production and will be ramping up to full rates over the next few weeks. Big Bend along with "Dantzler" in Mississippi Canyon 782/738 are part of the Rio Grande Loop project in the deepwater Gulf of Mexico operated by Noble Energy. The Big Bend field achieved first production on October 26 and is expected to ramp up towards a peak rate in excess of 20,000 barrels of oil equivalent per day gross, with over 91% of the production being oil.

In addition, the Company expects that first oil from the Dantzler Field should be achieved in early November. Stabilized production from the field is now expected sometime in December. Estimated combined production from both fields should be at a peak rate of around 8,000 Boe per day net to W&T's interest by year end. The Company has a 20% working interest in both Big Bend and Dantzler. The Rio Grande Loop is a subsea tieback development to the third-party Thunder Hawk production host facility.

Tracy Krohn, W&T Offshore's Chairman and Chief Executive Officer, stated, "We are very pleased to announce first production from this world class and prolific deepwater field, and we are equally pleased that the development of the two Dantzler discoveries are being completed well ahead of schedule. It is also gratifying that a major deepwater project of this magnitude is coming on stream timely and on budget. These fields represent a substantial part of W&T's growth and are expected to boost our 2015 production exit rates significantly."

About W&T Offshore

W&T Offshore, Inc. is an independent oil and natural gas producer with operations offshore in the Gulf of Mexico. We have grown through acquisitions, exploration and development and currently hold working interests in approximately 60 offshore fields in federal and state waters (56 producing and four fields capable of producing). W&T currently has under lease approximately 1.0 million gross acres offshore, including approximately 0.6 million gross acres on the Gulf of Mexico Shelf, approximately 0.4 million gross acres in the deepwater. 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.

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