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Callon Petroleum Company Clarifies Full-Year 2014 Daily Production Guidance

NATCHEZ, Miss., Nov. 5, 2014 /PRNewswire/ -- Callon Petroleum Company (NYSE:CPE) ("Callon" or the "Company") announced earlier today its third quarter earnings and updated daily production guidance for the full year 2014. The previous release reported that Callon's full-year 2014 daily production on a barrels of oil equivalent ("BOE/d") basis is forecasted to range between 5,400 and 5,600 BOE/d. The previous release is being amended to reflect a forecasted range of 5,650 and 5,700 BOE/d for the full year 2014. Production guidance for the fourth quarter of 2014 is unchanged.

Callon is an independent energy company focused on the acquisition, development, exploration, and operation of oil and gas properties in the Permian Basin in West Texas.

This news release is posted on the Company's website at www.callon.com and will be archived there for subsequent review. It can be accessed from the "News Releases" link on the top of the homepage.

Cautionary Statement Regarding Forward Looking Statements

This news 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. Forward-looking statements include all statements regarding wells anticipated to be drilled, future increases in production, the Company's 2014 guidance, capital budget, the implementation of the Company's business plans and strategy, as well as statements including the words "believe," "expect," "plans" and words of similar meaning. These statements reflect the Company's current views with respect to future events and financial performance. No assurances can be given, however, that these events will occur or that these projections will be achieved, and actual results could differ materially from those projected as a result of certain factors. Some of the factors which could affect our future results and could cause results to differ materially from those expressed in our forward-looking statements include the volatility of oil and gas prices, ability to drill and complete wells, operational, regulatory and environment risks, our ability to finance our activities and other risks more fully discussed in our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K, available on our website or the SEC's website at www.sec.gov.

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SOURCE Callon Petroleum Company