

January 14, 2014



W&T Offshore Updates Regulatory Status

HOUSTON, Jan. 14, 2014 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) today provides updates on the progress with U.S. Government regulators concerning certain aspects of its operations on federal oil and gas leases in the Gulf of Mexico. As previously disclosed, on November 19, 2013, W&T received a Notice of Suspension and Proposed Debarment and a Notice of Clean Water Act Listing from the United States Environmental Protection Agency's Suspension and Debarment Official (the "EPA SDO"). The suspension and proposed debarment is directed toward the parent company, W&T Offshore, Inc., and suspends it from participation in future federal contracts, including future federal oil and gas leases, but does not affect or limit its operations on federal oil and gas leases it presently holds. In addition, the suspension and debarment does not affect or limit W&T Energy VI, LLC, an operating subsidiary of W&T and a significant leaseholder in the Gulf of Mexico.

W&T has filed a petition and related documents with the EPA SDO, which we believe demonstrates that W&T is a responsible operator in the Gulf of Mexico and urges that the debarment be immediately lifted as not necessary to protect the Government's interests. W&T has met with the EPA SDO and discussions are continuing to seek to remove the suspension in a cooperative fashion. The timing and ultimate result of these efforts, however, cannot be predicted at this time but we are hopeful that such matters can be resolved in the near term.

Tracy W. Krohn, Chief Executive Officer and Chairman, stated, "W&T takes its responsibility to protect the environment and the safety of its employees and contractors very seriously. Since the incidents in 2009 that resulted in this Notice of Suspension and Proposed Debarment, we have worked diligently to enhance our processes and procedures to ensure environmental and regulatory compliance at all levels of the Company. These five year old incidents on a single production platform out of more than 100 platforms and facilities that we operate in the Gulf of Mexico are certainly not representative of our operating processes or environmental record. We will continue to work with the EPA SDO to further demonstrate our dedication to compliance and prudent operations in the Gulf of Mexico."

W&T has had continuing discussions with representatives of the United States Department of Interior Bureau of Ocean Energy Management ("BOEM") regarding BOEM's previously disclosed decision that W&T no longer qualifies for a waiver of certain supplemental bonding requirements for potential offshore decommissioning (including plugging and abandonment) liabilities. We are also discussing potential additional supplemental bonding requirements that may be required to be met in the event that the BOEM decision regarding W&T's supplemental bonding waiver is not modified or reversed. While these discussions remain ongoing, in order to preserve its rights, the Company recently filed a Petition for Stay Pending Appeal and Request for Interim Relief with the U.S. Department of Interior Board of Land Appeals. The petition seeks a stay of any supplemental bonding requirements pending the appeal and to reverse BOEM's revocation of W&T's waiver of supplemental bonding requirements. The Company continues to believe that it qualifies for a supplemental bonding waiver. We intend to continue to work with the BOEM staff to resolve this matter. If

resolving this matter ultimately involves additional bonding, the Company believes that such bonding availability exists in the market place for a company with W&T's financial strength.

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 both the Permian Basin of West Texas and in East Texas. We have grown through acquisitions, exploration and development and currently hold working interests in approximately 67 offshore fields in federal and state waters (60 producing and seven fields capable of producing). W&T currently has under lease approximately 1.3 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 0.2 million gross acres onshore 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, 2012 and on Form 10-Q for the quarter ended September 30, 2013 found at www.sec.gov or at our website at www.wtoffshore.com under the Investor Relations section.

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