

May 16, 2014



## W&T Offshore Supplemental Bonding Waiver Reconfirmed

HOUSTON, May 16, 2014 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) announced that it was informed today by the United States Department of Interior Bureau of Ocean Energy Management ("BOEM") that under applicable federal regulations W&T Offshore, Inc. (the "Company") qualifies for a waiver of certain supplemental bonding requirements for potential offshore decommissioning liabilities (including plugging and abandonment).

In November 2013, the Company received a letter from the BOEM advising that the Company no longer qualified for a waiver of certain supplemental bonding requirements for potential offshore decommissioning liabilities. In response, in January 2014, the Company filed a Petition for Stay Pending Appeal and Request for Interim Relief with the U.S. Department of Interior's Board of Land Appeals ("IBLA"). On May 8, 2014, an order was issued by the IBLA in which it set aside the November 2013 BOEM order and remanded the case to BOEM. The action taken by the BOEM was in response to the IBLA's remand of the case to BOEM for further consideration. At this time, W & T Energy VI, LLC, a subsidiary of the Company, continues to provide supplemental bonding with respect to certain of its Gulf of Mexico federal interests. The Company is pleased with the ultimate outcome as rendered by the BOEM today and is appreciative of the efforts of the representatives of the BOEM over the past several months in attempting to resolve this issue.

### 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 67 offshore fields in federal and state waters (62 producing and five 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 0.5 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](http://www.wtoffshore.com).

**CONTACT: Lisa Elliott**  
Dennard Lascar Associates  
[lelliott@dennardlascar.com](mailto:lelliott@dennardlascar.com)  
713-529-6600

**Danny Gibbons**  
SVP & CFO  
[investorrelations@wtoffshore.com](mailto:investorrelations@wtoffshore.com)  
713-624-7326

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