

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 29, 2025

W&T Offshore, Inc.

(Exact name of registrant as specified in its charter)

1-32414
(Commission File Number)

Texas
(State or other jurisdiction of incorporation)

72-1121985
(I.R.S. Employer Identification No.)

5718 Westheimer Road, Suite 700
Houston, Texas 77057
(Address of Principal Executive Offices)

(713) 626-8525
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act.

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.00001	WTI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On January 29, 2025, the Company issued a press release announcing the closing, on January 28, 2025, of its previously announced offering of \$350 million in aggregate principal amount of 10.750% senior second lien notes due 2029 (the "Notes") in a private offering that is exempt from registration under the Securities Act of 1933, as amended (the "Notes Closing Press Release"). On January 29, 2025, the Company issued a press release announcing the initial results of its previously announced tender offer and consent solicitation (the "Tender Offer Press Release" and, together with the Notes Closing Press Release, the "Press Releases"), relating to any and all of its outstanding 11.750% senior second lien notes due 2026 (the "Existing Notes"). Copies of the Notes Closing Press Release and Tender Offer Press Release are furnished as Exhibit 99.1 and Exhibit 99.2, respectively, to this report and are incorporated by reference into this Item 7.01 of this Current Report on Form 8-K.

Neither of the Press Releases shall constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. The Notes have not been registered under the Securities Act or any state securities law and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws.

Neither of the Press Releases shall constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, or the solicitation of tenders or consents with respect to, any security. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation or sale would be unlawful. The tender offer is being made solely pursuant to the Offer to Purchase and Consent Solicitation Statement and related documents made available to holders of the Existing Notes.

The information in this Item 7.01 of this report is being “furnished” pursuant to General Instruction B.2 of Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and is not incorporated by reference into any Company filing, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

9.01 Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated January 29, 2025.
99.2	Press release dated January 29, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

1

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 29, 2025

W&T OFFSHORE, INC.
(Registrant)

By: /s/ George Hittner

Name: George Hittner

Title: Executive Vice President, General Counsel and Corporate Secretary

2



W&T OFFSHORE ANNOUNCES CLOSING OF \$350 MILLION SENIOR SECOND LIEN NOTES OFFERING AND ADDITIONAL STRENGTHENING OF BALANCE SHEET

HOUSTON, January 29, 2025 (GLOBE NEWSWIRE) — W&T Offshore, Inc. (NYSE: WTI) (“W&T Offshore” or the “Company”) today announced the closing, on January 28, 2025, of its previously announced offering of \$350 million in aggregate principal amount of 10.750% Senior Second Lien Notes due 2029 (the “Notes”) at par in a private offering that is exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”), and receipt of proceeds from a previously-announced insurance settlement. In conjunction with the issuance of the Notes, the Company entered into a credit agreement with certain lenders and other parties which provides the Company a revolving credit facility of \$50 million.

- Closed \$350 million of Notes;
 - o Lowered the interest rate from the previous 11.750% Senior Second Lien Notes due 2026 (the “2026 Senior Second Lien Notes”) by one hundred basis points;
 - o Repaid \$114.2 million outstanding under the term loan provided by Munich Re Risk Financing, Inc., as lender (the “MRE Term Loan”);
- Entered into a new credit agreement for a \$50 million revolving credit facility through July 2028 that is undrawn and replaces the previous credit facility provided by Calculus Lending, LLC; and
- Received in cash \$58.2 million of the previously announced \$58.5 million insurance settlement related to the Mobile Bay 78-1 well, with the remainder expected shortly, which further bolsters W&T’s balance sheet.

Tracy W. Krohn, Chairman and Chief Executive Officer, commented, “We have begun 2025 with several positive events that improve W&T’s financial position. Over the past month, we have strengthened the balance sheet by closing the new senior second lien notes offering, entering into a new revolving credit facility and collecting our insurance settlement. I would like to thank our banks for running such a smooth process. The new senior second lien notes, which received improved credit ratings from S&P and Moody’s, had a broad distribution. This included international investors and was significantly oversubscribed, further demonstrating the investment community’s confidence in W&T’s underlying asset base. We are likewise pleased to now have access to the bank revolver market again. With pathways in place to bring additional fields back online and our successful actions to enhance our balance sheet, we are well-positioned for success moving forward.”

The Company has used a portion of the proceeds from the Notes offering, along with cash on hand to, (i) purchase for cash pursuant to a tender offer, such of the Company’s outstanding 2026 Senior Second Lien Notes that were validly tendered pursuant to the terms thereof (the “Tender Offer”), (ii) repay outstanding amounts under the MRE Term Loan, (iii) fund the full redemption amount for an August 1, 2025 redemption of the remaining 2026 Senior Second Lien Notes not validly tendered and accepted for purchase in the Tender Offer and (iv) pay premiums, fees and expenses related to the offering of Notes, the Tender Offer, the redemption of the remaining 2026 Senior Second Lien Notes, the satisfaction and discharge of the indenture governing the 2026 Senior Second Lien Notes and the repayment of the MRE Term Loan. On the closing date of the offering of the Notes, the Company completed all actions necessary to satisfy and discharge the indenture governing the 2026 Senior Second Lien Notes.

On January 28, 2025, in conjunction with the issuance of the Notes, the Company entered into a credit agreement (the “Credit Agreement”), by and among the Company, as borrower, Texas Capital Bank, as Administrative Agent, lender and L/C Issuer, TCBI Securities, Inc., doing business as Texas Capital Securities, as Lead Arranger and Bookrunner, the other lenders named therein and other parties thereto which provides the Company a revolving credit and letter of credit facility (the “Credit Facility”), with initial lending commitments of \$50 million with a letter of credit sublimit of \$10 million. The Credit Facility matures on July 28, 2028.

The Credit Facility is guaranteed by each of the Company’s wholly owned direct and indirect subsidiaries (the “Guarantors”) and is secured by a first-priority lien on substantially all of the natural gas and oil properties and personal property assets of the Company and the Guarantors, other than the Company’s membership interest in its Unrestricted Subsidiaries (as defined in the Credit Agreement) and minority ownership in certain joint venture entities. Certain future-formed or acquired majority-owned domestic subsidiaries of the Company may also be required to guarantee the Credit Facility and grant a security interest in substantially all of their natural gas and oil properties and personal property assets to secure the obligations under the Credit Facility.

This press release is being issued for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell the 2026 Senior Second Lien Notes, and it does not constitute a notice of redemption of the 2026 Senior Second Lien Notes.

The Notes and the related guarantees have not been and will not be registered under the Securities Act or any other securities laws, and the Notes and the related guarantees may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws. The Notes and the related guarantees are being offered only to persons reasonably believed to be qualified institutional buyers in the United States under Rule 144A and to non-U.S. investors outside the United States pursuant to Regulation S.

This press release is being issued for informational purposes only and does not constitute an offer to sell, a solicitation of an offer to buy, or a sale of the Notes, the related guarantees, or any other securities, nor does it constitute an offer to sell, a solicitation of an offer to buy or a sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

ABOUT W&T OFFSHORE

W&T Offshore, Inc. is an independent oil and natural gas producer with operations offshore in the Gulf of Mexico and has grown through acquisitions, exploration and development. As of September 30, 2024, the Company had working interests in 53 fields in federal and state waters (which include 46 fields in federal waters and 7 in state waters). The Company has under lease approximately 673,100 gross acres (515,400 net acres) spanning across the outer continental shelf off the coasts of Louisiana, Texas, Mississippi and Alabama, with approximately 514,000 gross acres on the conventional shelf, approximately 153,500 gross acres in the deepwater and 5,600 gross acres in

Alabama state waters. A majority of the Company's daily production is derived from wells it operates.

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts included in this release regarding the Company's financial position, operating and financial performance, and potential to return fields back to production are forward-looking statements. When used in this release, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "continue," "anticipate," "target," "could," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes, although not all forward-looking statements contain such identifying words. Items contemplating or making assumptions about actual or potential future production and sales, prices, market size, and trends or operating results also constitute such forward-looking statements.

These forward-looking statements are based on the Company's current expectations and assumptions about future events and speak only as of the date of this release. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, as results actually achieved may differ materially from expected results described in these statements. The Company does not undertake, and specifically disclaims, any obligation to update any forward-looking statements to reflect events or circumstances occurring after the date of such statements, unless required by law.

3

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially including, among other things, the regulatory environment, including availability or timing of, and conditions imposed on, obtaining and/or maintaining permits and approvals, including those necessary for drilling and/or development projects; the impact of current, pending and/or future laws and regulations, and of legislative and regulatory changes and other government activities, including those related to permitting, drilling, completion, well stimulation, operation, maintenance or abandonment of wells or facilities, managing energy, water, land, greenhouse gases or other emissions, protection of health, safety and the environment, or transportation, marketing and sale of the Company's products; inflation levels; global economic trends, geopolitical risks and general economic and industry conditions, such as the global supply chain disruptions and the government interventions into the financial markets and economy in response to inflation levels and world health events; volatility of oil, NGL and natural gas prices; the global energy future, including the factors and trends that are expected to shape it, such as concerns about climate change and other air quality issues, the transition to a low-emission economy and the expected role of different energy sources; supply of and demand for oil, natural gas and NGLs, including due to the actions of foreign producers, importantly including OPEC and other major oil producing companies ("OPEC+") and change in OPEC+'s production levels; disruptions to, capacity constraints in, or other limitations on the pipeline systems that deliver the Company's oil and natural gas and other processing and transportation considerations; inability to generate sufficient cash flow from operations or to obtain adequate financing to fund capital expenditures, meet the Company's working capital requirements or fund planned investments; price fluctuations and availability of natural gas and electricity; the Company's ability to use derivative instruments to manage commodity price risk; the Company's ability to meet the Company's planned drilling schedule, including due to the Company's ability to obtain permits on a timely basis or at all, and to successfully drill wells that produce oil and natural gas in commercially viable quantities; uncertainties associated with estimating proved reserves and related future cash flows; the Company's ability to replace the Company's reserves through exploration and development activities; drilling and production results, lower-than-expected production, reserves or resources from development projects or higher-than-expected decline rates; the Company's ability to obtain timely and available drilling and completion equipment and crew availability and access to necessary resources for drilling, completing and operating wells; changes in tax laws; effects of competition; uncertainties and liabilities associated with acquired and divested assets; the Company's ability to make acquisitions and successfully integrate any acquired businesses; asset impairments from commodity price declines; large or multiple customer defaults on contractual obligations, including defaults resulting from actual or potential insolvencies; geographical concentration of the Company's operations; the creditworthiness and performance of the Company's counterparties with respect to its hedges; impact of derivatives legislation affecting the Company's ability to hedge; failure of risk management and ineffectiveness of internal controls; catastrophic events, including tropical storms, hurricanes, earthquakes, pandemics and other world health events; environmental risks and liabilities under U.S. federal, state, tribal and local laws and regulations (including remedial actions); potential liability resulting from pending or future litigation; the Company's ability to recruit and/or retain key members of the Company's senior management and key technical employees; information technology failures or cyberattacks; and governmental actions and political conditions, as well as the actions by other third parties that are beyond the Company's control, and other factors discussed in W&T Offshore's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q found at www.sec.gov or at the Company's website at www.wtoffshore.com under the Investor Relations section.

4

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Sameer Parasnis
Executive Vice President and Chief Financial Officer
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Source: W&T Offshore, Inc.

5



FOR IMMEDIATE RELEASE

W&T Offshore Announces Initial Results of Cash Tender Offer and Consent Solicitation

HOUSTON, January 29, 2025 – W&T Offshore, Inc. (NYSE: WTI) (“W&T” or the “Company”) announced today the initial results of its previously announced cash tender offer (the “Tender Offer”) relating to any and all of its outstanding 11.750% senior second lien notes due 2026 (the “2026 Senior Second Lien Notes”) pursuant to its Offer to Purchase and Consent Solicitation dated January 13, 2025 (the “Offer to Purchase”). In conjunction with the Tender Offer, the Company also solicited consents (the “Consent Solicitation”) from the holders of the 2026 Senior Second Lien Notes for the adoption of proposed amendments (the “Proposed Amendments”), which, among other things, eliminated substantially all of the restrictive covenants, as well as various events of default and related provisions contained in the indenture governing the 2026 Senior Second Lien Notes (the “Indenture”).

As of 5:00 p.m. (New York City time) on January 27, 2025, the Company had received the requisite tenders and consents to the Proposed Amendments. The Proposed Amendments became effective on January 27, 2025 upon execution of a supplemental indenture to the Indenture.

On January 28, 2025 (the “Early Settlement Date”), the Company accepted and purchased \$269,741,000 aggregate principal amount of the outstanding 2026 Senior Second Lien Notes (or approximately 98.09% of the outstanding principal amount of 2026 Senior Second Lien Notes) for a purchase price equal to \$1,036.25, plus accrued and unpaid interest, for each \$1,000 principal amount of the 2026 Senior Second Lien Notes purchased. After giving effect to the purchase of 2026 Senior Second Lien Notes on the Early Settlement Date, an aggregate \$5,259,000 principal amount of the 2026 Senior Second Lien Notes will remain outstanding.

W&T’s tender offer for the 2026 Senior Second Lien Notes will expire at 5:00 p.m. (New York City time) on February 11, 2025, unless the Tender Offer is extended by the Company in its sole discretion (the “Expiration Time”). Holders of the 2026 Senior Second Lien Notes who validly tender their 2026 Senior Second Lien Notes on or prior to the Expiration Time, and whose 2026 Senior Second Lien Notes are accepted for purchase, will receive consideration of \$1,006.25 per \$1,000 principal amount of the 2026 Senior Second Lien Notes tendered. In addition, the Company will pay accrued and unpaid interest on the principal amount of 2026 Senior Second Lien Notes accepted for purchase from the most recent interest payment date on the 2026 Senior Second Lien Notes to, but not including, February 13, 2025, the final settlement date.

Also on January 28, 2025, the Company mailed a notice of redemption to each remaining holder of 2026 Senior Second Lien Notes. The notice of redemption calls for the redemption of any 2026 Senior Second Lien Notes that remain outstanding on August 1, 2025. Such redemption is being made in accordance with the “optional redemption” provision of the Indenture, at a redemption price equal to 100.000% of the aggregate principal amount of the 2026 Senior Second Lien Notes, plus accrued and unpaid interest up to, but excluding, the date of redemption.

1

Because the withdrawal deadline of 5:00 p.m. (New York City time) on January 27, 2025 has passed, previously tendered 2026 Senior Second Lien Notes may no longer be withdrawn, and holders who tender 2026 Senior Second Lien Notes after the withdrawal deadline will not have withdrawal rights.

W&T engaged Morgan Stanley & Co. LLC to act as dealer manager for the Tender Offer and as solicitation agent for the Consent Solicitation and can be contacted at (212) 761-1057 (collect) or (800) 624-1808 (toll-free) with questions regarding the Tender Offer and Consent Solicitation.

Copies of the Offer to Purchase are available to holders of 2026 Second Senior Lien Notes from D.F. King & Co., Inc., the information agent and tender agent for the Tender Offer and the Consent Solicitation. Requests for copies of the Offer to Purchase should be directed to D.F. King at (866) 620-2535 (toll free), (212) 269-5550 (banks and brokers) or wtoffshore@dfking.com

Neither the Offer to Purchase nor any related documents have been filed with the U.S. Securities and Exchange Commission (“SEC”), nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Offer to Purchase or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The Tender Offer and the Consent Solicitation were made solely on the terms and conditions set forth in the Offer to Purchase. Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the 2026 Second Senior Lien Notes or any other securities of the Company or any of its subsidiaries. The Tender Offer and the Consent Solicitation are not being made to, nor will the Company accept tenders of 2026 Second Senior Lien Notes or deliveries of consents from, holders in any jurisdiction in which the Tender Offer and the Consent Solicitation or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction. This press release also is not a solicitation of consents to the Proposed Amendments to the Indenture. No recommendation is made as to whether holders should tender their 2026 Second Senior Lien Notes or deliver their consents with respect to the 2026 Second Senior Lien Notes. Holders should carefully read the Offer to Purchase because it contains important information, including the terms and conditions of the Tender Offer and the Consent Solicitation.

About W&T Offshore

W&T Offshore, Inc. is an independent oil and natural gas producer, active in the exploration, development and acquisition of oil and natural gas properties in the Gulf of Mexico. As of September 30, 2024, the Company had working interests in 53 producing offshore fields in federal and state waters (which include 46 fields in federal waters and seven in state waters). The Company has under lease approximately 673,100 gross acres (515,400 net acres) spanning across the outer continental shelf off the coasts of Louisiana, Texas, Mississippi and Alabama, with approximately 514,000 gross acres on the conventional shelf, approximately 153,500 gross acres in the deepwater and 5,600 gross acres in Alabama state waters. A majority of the Company’s daily production is derived from wells it operates. For more information on W&T, please visit the Company’s website at www.wtoffshore.com.

2

Forward-Looking and Cautionary Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities

Exchange Act of 1934, as amended. All statements other than statements of historical facts included in this release regarding the Company's financial position, operating and financial performance, timing and completion of the Tender Offer and Consent Solicitation are forward-looking statements. When used in this release, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "continue," "anticipate," "target," "could," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes, although not all forward-looking statements contain such identifying words. Items contemplating or making assumptions about actual or potential future production and sales, prices, market size, and trends or operating results also constitute such forward-looking statements.

These forward-looking statements are based on the Company's current expectations and assumptions about future events and speak only as of the date of this release. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, as results actually achieved may differ materially from expected results described in these statements. The Company does not undertake, and specifically disclaims, any obligation to update any forward-looking statements to reflect events or circumstances occurring after the date of such statements, unless required by law.

3

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially including, among other things, the regulatory environment, including availability or timing of, and conditions imposed on, obtaining and/or maintaining permits and approvals, including those necessary for drilling and/or development projects; the impact of current, pending and/or future laws and regulations, and of legislative and regulatory changes and other government activities, including those related to permitting, drilling, completion, well stimulation, operation, maintenance or abandonment of wells or facilities, managing energy, water, land, greenhouse gases or other emissions, protection of health, safety and the environment, or transportation, marketing and sale of the Company's products; inflation levels; global economic trends, geopolitical risks and general economic and industry conditions, such as the global supply chain disruptions and the government interventions into the financial markets and economy in response to inflation levels and world health events; volatility of oil, NGL and natural gas prices; the global energy future, including the factors and trends that are expected to shape it, such as concerns about climate change and other air quality issues, the transition to a low-emission economy and the expected role of different energy sources; supply of and demand for oil, natural gas and NGLs, including due to the actions of foreign producers, importantly including OPEC and other major oil producing companies ("OPEC+") and change in OPEC+'s production levels; disruptions to, capacity constraints in, or other limitations on the pipeline systems that deliver the Company's oil and natural gas and other processing and transportation considerations; inability to generate sufficient cash flow from operations or to obtain adequate financing to fund capital expenditures, meet the Company's working capital requirements or fund planned investments; price fluctuations and availability of natural gas and electricity; the Company's ability to use derivative instruments to manage commodity price risk; the Company's ability to meet the Company's planned drilling schedule, including due to the Company's ability to obtain permits on a timely basis or at all, and to successfully drill wells that produce oil and natural gas in commercially viable quantities; uncertainties associated with estimating proved reserves and related future cash flows; the Company's ability to replace the Company's reserves through exploration and development activities; drilling and production results, lower-than-expected production, reserves or resources from development projects or higher-than-expected decline rates; the Company's ability to obtain timely and available drilling and completion equipment and crew availability and access to necessary resources for drilling, completing and operating wells; changes in tax laws; effects of competition; uncertainties and liabilities associated with acquired and divested assets; the Company's ability to make acquisitions and successfully integrate any acquired businesses; asset impairments from commodity price declines; large or multiple customer defaults on contractual obligations, including defaults resulting from actual or potential insolvencies; geographical concentration of the Company's operations; the creditworthiness and performance of the Company's counterparties with respect to its hedges; impact of derivatives legislation affecting the Company's ability to hedge; failure of risk management and ineffectiveness of internal controls; catastrophic events, including tropical storms, hurricanes, earthquakes, pandemics and other world health events; environmental risks and liabilities under U.S. federal, state, tribal and local laws and regulations (including remedial actions); potential liability resulting from pending or future litigation; the Company's ability to recruit and/or retain key members of the Company's senior management and key technical employees; information technology failures or cyberattacks; and governmental actions and political conditions, as well as the actions by other third parties that are beyond the Company's control, and other factors discussed in W&T Offshore's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q found at www.sec.gov or at the Company's website at www.wtoffshore.com under the Investor Relations section.

Disclaimer

This press release must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which must be read carefully before any decision is made with respect to the Tender Offer and the Consent Solicitation. If any holder of 2026 Senior Second Lien Notes is in any doubt as to the actions it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose 2026 Senior Second Lien Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offer to Purchase. None of the Company, the dealer manager and solicitation agent, the information agent and tender agent and any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether holders of 2026 Senior Second Lien Notes should participate in the Tender Offer.

4



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5