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Energy XXI Provides Operational Update Regarding Impact from Hurricane Harvey

HOUSTON, Aug. 28, 2017 (GLOBE NEWSWIRE) -- Energy XXI Gulf Coast, Inc. ("EGC" or the "Company") (NASDAQ:EXXI) today provided an update on the impact from Hurricane Harvey.

Late last week the Company initiated its emergency preparedness plan and evacuated all personnel from its western Gulf of Mexico (GOM) facilities and production from those fields was temporarily shut-in. Those facilities will remain shut-in until the weather in the GOM clears sufficiently to allow visual inspections to determine if any significant damage has occurred. About 4,000 barrels of oil equivalent net daily production (or approximately 11% of second quarter 2017 total net average daily production) is currently curtailed due to the storm. Non-essential personnel were evacuated late last week from EGC's central GOM properties where the majority of its production is located, but production was not shut-in. Staffing in that area is expected to return to normal levels once the weather clears. Operations in the Company's eastern GOM region were not impacted.

Douglas E. Brooks, EGC's Chief Executive Officer and President, commented, "We are thankful that all of our personnel, both offshore and in the Houston area, are safe but many are facing risk from additional flooding of their homes due to the continuing impact by the remnants of Harvey. I personally thank them all for their efforts to keep our offshore business operating when they faced huge personal challenges. We will conduct inspections of our offshore facilities as soon as possible and will return them to production upon confirmation that there is no major damage and that the pipelines serving the area are operational. We will provide additional updates over the next several days as warranted."

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, including those relating to the intent, beliefs, plans, or expectations of EGC are based upon current expectations and are subject to a number of risks, uncertainties, and assumptions. It is not possible to predict or identify all such factors and the following list should not be considered a complete statement of all potential risks and uncertainties including, but not limited to: (i) the extent or duration of the impact on EGC's production, operations and (ii) other risks and uncertainties. These risks and uncertainties could cause actual results, including project plans and related expenditures and resource recoveries, to differ materially from those described in the forward-looking statements. For a more detailed discussion of risk factors, please see Part I, Item 1A, "Risk Factors" of the Transition Report on Form 10-K for the transition period ended December 31, 2016 filed by EGC for more information. EGC will file reports and other information with the SEC going forward. EGC assumes no obligation and expressly disclaims any duty to update the information contained herein except as required by law.

About the Company

Energy XXI Gulf Coast, Inc. is an independent oil and natural gas development and production company whose assets are primarily located in the U.S. Gulf of Mexico waters offshore Louisiana and Texas. The Company's near-term strategy emphasizes exploitation of key assets, enhanced by its focus on financial discipline and operational excellence. To learn more, visit EGC's website at www.energyxxi.com.

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