



September 6, 2017

## **Energy XXI Provides Updated Information Regarding the Impact from Hurricane Harvey**

HOUSTON, Sept. 06, 2017 (GLOBE NEWSWIRE) -- Energy XXI Gulf Coast, Inc. ("EGC" or the "Company") (NASDAQ:EXXI) today provided an additional update on the impact from Hurricane Harvey.

Once weather conditions in the Gulf of Mexico (GOM) improved, the Company was able to conduct flyover visual inspections of its facilities, and no significant damage was apparent. Crews began returning to EGC's facilities in the western GOM over the weekend for onsite assessment of their condition, and full crews are being restored to its central GOM facilities.

Production was initially shut-in in advance of the storm beginning on August 25. Following its initial release on the impact of the storm on August 28, several EGC-operated facilities beyond the western region were shut-in during the storm when crews were not able to address issues that arose in those locations. In addition, EGC has subsequently been informed by the operators of third-party operated fields that shut-ins occurred in those fields as well. As a result of these additional shut-ins, shut-in volumes peaked briefly at about 7,000 net barrels of oil equivalent per day, but production has already begun to be restored. Currently approximately 4,500 barrels of oil equivalent net daily production is curtailed due to the storm, or about 13% of second quarter 2017 total net average daily production.

Production is expected to be restored to Company-operated facilities that were shut-in from Hurricane Harvey over the next two weeks once EGC's management determines these facilities are safe and fully operational and that the pipelines, shore-based facilities and refineries who accept our product have become fully operational. EGC is awaiting additional information regarding restoration of production from third-party operated fields. The Company is closely monitoring the projected path of Hurricane Irma which may require evacuation of offshore facilities if it threatens the Gulf of Mexico.

Douglas E. Brooks, EGC's Chief Executive Officer and President, commented, "We are pleased that our operated facilities appear to have survived Hurricane Harvey with minimal impact to our offshore facilities. We will soon be in communication with operators of our non-operated assets. I am proud of our team as they work safely and diligently to restore our production as quickly as possible. This continues to be especially difficult as many of our teams address personal challenges much like many residents of Houston and along the Gulf Coast have faced due to extreme flooding conditions. Fully restoring production to pre-storm levels will take time as this is dependent upon all phases of the production, transmission and refining process becoming fully operational."

### **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 and 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](http://www.energyxxi.com).

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