

FOR IMMEDIATE RELEASE

EATON PARTNERS ACTS AS EXCLUSIVE PLACEMENT AGENT FOR W&T OFFSHORE *Eaton Leverages Expertise of Parent Company Stifel Financial to Structure & Fund Unique Joint Venture*

ROWAYTON, Conn., August 20, 2018 – Eaton Partners, one of the world’s leading private capital advisory and fund placement firms and a wholly owned subsidiary of Stifel Financial Corp. (NYSE: SF), is pleased to have acted as exclusive placement agent for W&T Offshore, Inc. (NYSE: WTI) Working in conjunction with Stifel’s energy investment banking team, Eaton and Stifel collectively structured and funded a drilling venture to develop up to 14 pre-identified projects in the Gulf of Mexico, raising \$361 million in equity capital.

“This is a textbook example of how we can leverage the breadth of the Stifel platform to best serve our clients,” said Victor Nesi, Co-President of Stifel Financial Corp. and Head of Stifel’s Institutional Group. “Together, we were able to solve a strategic funding need, allowing W&T to accelerate its drilling program and improve the firm’s financial flexibility.”

Leading the group of investors for this project was an entity owned and controlled by funds managed by HarbourVest Partners, a Boston based private equity fund manager with over \$40 billion of assets under management. W&T Offshore also announced a strategic partnership with Baker Hughes (BHGE), a GE company, that consolidated engineering, products and services to reduce the drilling venture’s total project costs and time to production. Stifel and Eaton secured additional commitments from energy-focused funds, insurance companies, and family office investors. W&T Offshore CEO Tracy Krohn also made a family office investment in the drilling venture.

Tracy Krohn, W&T Offshore's Chairman and CEO, stated, “We were pleased to work with the talented Eaton and Stifel professionals in the formation of this unique multi-year joint exploration and development drilling venture in the Gulf of Mexico. It positions W&T to unlock the value of our high return inventory of drilling opportunities while dramatically reducing our capital expenditures and returning significant cash to the corporate entity for accretive acquisition opportunities.”

Stifel has a strong history of supporting oil and gas companies and has been one of the most active placement agents and underwriters for private and public offshore equities. Since 2013, Stifel’s global energy team has raised an aggregate of roughly \$2.5 billion of public equity for offshore-focused exploration & production companies. The team also has significant presence in the U.S. onshore space, having led more than \$500 million in equity capital raises so far this year.

Since inception, Eaton Partners has successfully raised over \$35 billion for 31 real-asset focused vehicles, including over \$17 billion for energy-focused vehicles.

About Eaton Partners

Eaton Partners, a Stifel Company, is one of the world’s leading fund advisory and capital placement agents, having raised more than \$95 billion across more than 120 highly differentiated alternative investment funds and

offerings. Founded in 1983, Eaton advises and raises institutional capital for investment managers across alternative strategies – private equity, private credit, real assets, real estate, and hedge funds/public market – in both the primary and secondary markets. Eaton Partners maintains offices and operates throughout North America, Europe and Asia.

Eaton Partners is a division of Stifel, Nicolaus & Company, Incorporated, Member SIPC and NYSE. Eaton Partners subsidiary Eaton Partners (U.K.) LLP is authorized and regulated by the Financial Conduct Authority (FCA). Eaton Partners subsidiary Eaton Partners Advisors (HK) Limited is approved as a Type 1-licensed company under the Securities and Futures Commission (SFC) in Hong Kong. Eaton Partners and the Eaton Partners logo are trademarks of Eaton Partners, LLC, a limited liability company. © Eaton Partners, 2018.

Stifel Company Information

Stifel Financial Corp. (NYSE: SF) is a financial services holding company headquartered in St. Louis, Missouri, that conducts its banking, securities, and financial services business through several wholly owned subsidiaries. Stifel's broker-dealer clients are served in the United States through Stifel, Nicolaus & Company, Incorporated; Keefe Bruyette & Woods, Inc.; Miller Buckfire & Co., LLC; and Century Securities Associates, Inc., and in the United Kingdom and Europe through Stifel Nicolaus Europe Limited. The Company's broker-dealer affiliates provide securities brokerage, investment banking, trading, investment advisory, and related financial services to individual investors, professional money managers, businesses, and municipalities. Stifel Bank & Trust offers a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. and Stifel Trust Company Delaware, N.A. offer trust and related services. To learn more about Stifel, please visit the Company's website at www.stifel.com.

Media Contact:

Neil Shapiro, (212) 271-3447
shapiron@stifel.com

Investor Relations Contact:

Joel Jeffrey, (212) 271-3610
investorrelations@stifel.com