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EPL Moves Corporate Headquarters to Houston

Company Signs Five-Year Lease Renewal for New Orleans Office Space

NEW ORLEANS, June 19, 2013 (GLOBE NEWSWIRE) -- [EPL Oil & Gas, Inc.](#) (EPL or the Company) (NYSE:EPL) today announced that it has relocated its corporate headquarters from New Orleans, Louisiana to 919 Milam Street, Suite 1600, Houston, Texas 77002.

EPL, a growth-oriented shallow water Gulf of Mexico shelf exploration and production Company, has recently doubled its operations in part by augmenting its geoscience and engineering teams in Houston, while keeping its accounting and production teams in New Orleans. To support the company's growth, a small number of employees relocated to Houston. The company recently experienced a 66 percent employee-base increase over an 18-month period, an outcome EPL management attributes to a tremendous period of double-digit growth.

"Our decision to move EPL's corporate headquarters to Houston is primarily growth-focused and a natural transition for the company," said Gary C. Hanna, the company's President and CEO. "The deep pool of geoscience and engineering talent accessible to us in Houston will enable EPL to augment our teams as we continue to grow. Becoming a Houston-based company also provides direct access to energy-focused banks and business partners that are a part of this city's strong network. We remain dedicated to the New Orleans market and are anticipating high levels of continued expansion in our operations off the coast of Louisiana, resulting in a need to renew our lease and enhance the office space we currently occupy."

EPL leased 22,694 sq. ft. of office space on the 16th floor of Houston's 24-story, historic, multi-tenant downtown office tower on Milam St. owned by Milam Houston Real Estate Holdings, Inc. and managed by CBRE. Additionally, the New Orleans office space lease for 201 St. Charles Avenue, owned and managed by 201 St. Charles Place, LLC, was renewed for 24,633 sq. ft. to support EPL's business operations. Steven L. Burkett, CCIM, real estate broker for Jones Lang LaSalle, represented EPL's Houston transaction and Bennett K. Davis, CCIM for Corporate Realty, Inc., handled the New Orleans contract.

EPL recently reported revenue for first quarter 2013 of \$182.3 million, compared to \$98.8 million for the same period a year ago, driven by higher realized oil production from the company's focus on oil-weighted acquisitions and organic exploitation projects.

Description of the Company

Founded in 1998, EPL is an independent oil and natural gas exploration and production company headquartered in Houston, Texas with an office in New Orleans, Louisiana. The company's operations are concentrated in the U.S. Gulf of Mexico shelf, focusing on the state and federal waters offshore Louisiana. For more information, please visit www.eplweb.com.

Forward-Looking Statements

This press release may contain forward-looking information and statements regarding EPL. Any statements included in this press release that address activities, events or developments that EPL "expects," "believes," "plans," "projects," "estimates" or "anticipates" will or may occur in the future are forward-looking statements. We believe these judgments are reasonable, but actual results may differ materially due to a variety of important factors. Among other items, such factors might include: hurricane and other weather-related interference with business operations; the effects of delays in completion of, or shut-ins of, gas gathering systems, pipelines and processing facilities; stock market conditions; the trading price of EPL's common stock; cash demands caused by planned and unplanned capital expenditures; changes in general economic conditions; uncertainties in reserve and production estimates, particularly with respect to internal estimates that are not prepared by independent reserve engineers; unanticipated recovery or production problems; changes in legislative and regulatory requirements concerning safety and the environment as they relate to operations; oil and natural gas prices and competition; the impact of derivative positions; production expenses and expense estimates; cash flow and cash flow estimates; future financial performance; drilling and operating risks; our ability to replace oil and gas reserves; risks and liabilities associated with properties acquired in acquisitions; integration of acquired assets; volatility in the financial and credit markets or in oil and natural gas prices; and other matters that are discussed in EPL's filings with the Securities and Exchange Commission. (<http://www.sec.gov/>)

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