

PetroQuest Energy Announces Amendment to PIK Notes Indenture

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LAFAYETTE, Nov. 05, 2019 - [PetroQuest Energy Inc.](#) ("PetroQuest" or the "Company") announced that it has entered into Supplemental Indenture No. 1 to the Indenture, dated as of February 8, 2019, relating to the Company's 10% Senior Secured PIK Notes due 2024 (the "PIK Notes Indenture"), which amends certain terms of the PIK Notes Indenture. As a result of the amendments, PetroQuest is no longer obligated to voluntarily file annual or other reports as are specified in Sections 13 and 15(d) of the Securities Exchange Act of 1934, as amended, with the Securities and Exchange Commission or otherwise post, furnish or make available any such reports.

The Company intends to make available certain financial and other information relating to the Company's fiscal quarter ended September 30, 2019 to the Company's security holders on or before November 14, 2019, subject to compliance with certain holder verification procedures and other requirements. The Company also expects to disseminate information with respect to future periods under similar protocols. Existing security holders who are interested in this information should contact Desireé Early by email at dearly@petroquest.com or by phone at (337) 232-7028 for details regarding the procedures and related requirements for gaining access to the information.

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When used in this news release, the words "expects," "intends" and other similar words are intended to identify forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual events and results may differ materially from those expressed or implied by these forward-looking statements. Each forward-looking statement contained in this news release speaks only as of the date of this release. Please refer to PetroQuest's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and the Company's other reports filed with the Securities and Exchange Commission for discussion of risks, trends, uncertainties and other factors that could impact the Company's forward-looking statements.

For further information, contact: Desireé Early- Corporate Secretary

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