

SHAREHOLDER ALERT: Pomerantz Law Firm Investigates Claims On Behalf of Investors of Gulfport Energy Corporation - GPOR

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NEW YORK, March 10, 2020 - Pomerantz LLP is investigating claims on behalf of investors of [Gulfport Energy Corp.](#) ("Gulfport" or the "Company") (NASDAQ: GPOR). Such investors are advised to contact Robert S. Willoughby at rswilloughby@pomlaw.com or 888-476-6529, ext. 9980.

The investigation concerns whether Gulfport and certain of its officers and/or directors have engaged in securities fraud or other unlawful business practices.

[Click here for information about joining the class action]

On February 27, 2020, Gulfport disclosed that its previously issued financial statements for the three and nine months ended September 30, 2019 "should no longer be relied upon due to material misstatements." Gulfport advised investors that "[i]n the course of preparing the consolidated financial statements for the year ended December 31, 2019, the Company identified a misstatement of its depreciation, depletion and amortization and impairment of oil and gas properties as of September 30, 2019 of approximately \$554 million (\$436 million net of the tax benefit) related to unrecorded transfers of its unevaluated oil and natural gas properties into the amortization base. This error impacted the related calculations of the Company's depreciation, depletion and amortization and impairment of oil and natural gas properties for the three and nine month periods ended September 2019. Net (loss) income and income tax (benefit) expense have also been impacted." Gulfport further advised investors that "the Company has reassessed its conclusions regarding its disclosure controls and procedures as of September 30, 2019 in light of the misstatements" and "[a]s a result, the Company has determined that a material weakness in internal control over financial reporting existed as of September 30, 2019, and therefore the Company has concluded that its disclosure controls and procedures as of September 30, 2019 were not effective."

On this news, Gulfport's stock price fell \$0.08 per share, or 8.96%, to close at \$0.82 per share on February 28, 2020.

The Pomerantz Firm, with offices in New York, Chicago, Los Angeles, and Paris is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 80 years later, the Pomerantz Firm continues in the tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See www.pomerantzlaw.com

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