Gulfport Energy Announces Final Results and Expiration of Tender Offer for Its 8.0% Senior Notes Due 2026

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Gulfport Energy Corp. (NYSE: GPOR) ("Gulfport" or the "Company") announced today the final results and expiration of the previously announced cash tender offer (the "Tender Offer") by Gulfport Energy Operating Corporation ("Gulfport Operating"), a wholly owned subsidiary of Gulfport, to purchase any and all of the outstanding 8.0% Senior Notes due 2026 (the "Notes") of Gulfport Operating. As of 5:00 p.m., New York City time, today, the expiration time for the Tender Offer (the "Expiration Time"), Gulfport Operating had received tenders for an aggregate principal amount of $524,297,331 of the outstanding Notes, or 95.33% of the aggregate principal amount of the Notes outstanding. These amounts exclude $620,500 aggregate principal amount of the Notes that remain subject to the guaranteed delivery procedures described in the Offer to Purchase and the Notice of Guaranteed Delivery (each as defined below).

The Tender Offer was made pursuant to the terms and conditions contained in the Offer to Purchase, dated September 3, 2024 (the "Offer to Purchase"), and the related notice of guaranteed delivery for the Tender Offer (the "Notice of Guaranteed Delivery").

In accordance with the terms of the Tender Offer, Gulfport Operating will pay the purchase price (the "Purchase Price") for the Notes validly tendered prior to the Expiration Time or pursuant to the Notice of Guaranteed Delivery on September 13, 2024 (the "Settlement Date"). The Purchase Price to be paid for the Notes is $1,023.35 for each $1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer, plus accrued and unpaid interest on the Notes validly tendered and accepted for purchase from the last interest payment date up to, but not including, the Settlement Date. For avoidance of doubt, interest on the Notes will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer. All Notes purchased on the Settlement Date will subsequently be retired.

If a holder holds Notes in denominations smaller than $1,000 (or holds Notes other than in integral multiples of $1,000), then such holder will receive a prorated amount of the Purchase Price per $1,000 in principal amount of Notes with respect to any Notes validly tendered and accepted for purchase that are held in denominations smaller than $1,000 or held other than in integral multiples of $1,000.

There can be no assurance that any Notes will be purchased. The Tender Offer is conditioned upon the satisfaction of certain conditions, including the completion of a contemporaneous debt financing (the "Debt Financing") by Gulfport Operating on terms and conditions (including, but not limited to, the amount of proceeds raised in such financing) satisfactory to Gulfport Operating and Gulfport. The Tender Offer is not conditioned upon any minimum amount of Notes being tendered. The Tender Offer may be amended, extended, terminated or withdrawn.

Gulfport Operating intends to use a portion of the net proceeds from the Debt Financing to fund the Tender Offer and to redeem the remaining Notes on or prior to May 17, 2025, the par call date for the Notes, at a redemption price of 100.000% of the principal amount thereof, plus accrued and unpaid interest thereon, if any, to the redemption date. This press release does not constitute a notice of redemption for the Notes.

Gulfport Operating has retained J.P. Morgan Securities LLC to serve as the exclusive Dealer Manager for the Tender Offer. Questions regarding the terms of the Tender Offer may be directed to J.P. Morgan Securities LLC, Liability Management Group, U.S. toll free at (866) 834-4666 or collect at (212) 834-4045.

About Gulfport

Gulfport is an independent natural gas-weighted exploration and production company focused on the

exploration, acquisition and production of natural gas, crude oil and NGL in the United States with primary focus in the Appalachia and Anadarko basins. Our principal properties are located in eastern Ohio targeting the Utica and Marcellus formations and in central Oklahoma targeting the SCOOP Woodford and SCOOP Springer formations.

Forward-Looking Statements

This press release includes "forward-looking statements" for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than statements of historical fact. They include statements regarding the Debt Financing and the use of proceeds therefrom, including the Tender Offer and the timing and outcome thereof. Although Gulfport believes the expectations and forecasts reflected in the forward-looking statements are reasonable, Gulfport can give no assurance they will prove to have been correct. They can be affected by inaccurate or changed assumptions or by known or unknown risks and uncertainties. Important risks, assumptions and other important factors that could cause future results to differ materially from those expressed in the forward-looking statements are described under "Risk Factors" in Item 1A of Gulfport's annual report on Form 10-K for the year ended December 31, 2023 and any updates to those factors set forth in Gulfport's subsequent quarterly reports on Form 10-Q or current reports on Form 8-K. Gulfport undertakes no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

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