



### Reconciliation of Cash Provided by (Used in) Operating Activities to Adjusted Operating Cash Flow

	<u>Successor</u>	<u>Predecessor</u>
	<u>Three Months Ended</u>	<u>Three Months Ended</u>
	<u>March 31, 2017</u>	<u>March 31, 2016</u>
	(in thousands)	
Net cash provided by (used in) operating activities	\$ 64,236	\$ (162,644)
Changes in operating assets and liabilities	(11,277)	52,020
Adjusted operating cash flow	<u>\$ 52,959</u>	<u>\$ (110,624)</u>

### Reconciliation of Net Income (Loss) to EBITDA and Adjusted EBITDA

	<u>Successor</u>	<u>Predecessor</u>
	<u>Three Months Ended</u>	<u>Three Months Ended</u>
	<u>March 31, 2017</u>	<u>March 31, 2016</u>
	(in thousands)	
Net income (loss)	\$ 50,808	\$ (313,226)
Adjusted for		
Income tax expense	3	4
Interest expense	1,142	81,727
Depreciation and amortization - other	3,837	6,835
Depreciation and depletion - oil and natural gas	24,571	32,326
Accretion of asset retirement obligations	2,409	1,588
EBITDA	<u>82,770</u>	<u>(190,746)</u>
Asset impairment	2,531	110,114
Stock-based compensation	3,261	1,700
Gain on derivative contracts	(34,183)	(2,808)
Cash (paid) received upon settlement of derivative contracts	(638)	25,536
Loss on settlement of contract	-	89,092
Severance	400	17,924
Oil field services - exit costs	-	2,278
Gain on extinguishment of debt	-	(41,331)
Restructuring costs	2,607	8,347
Employee incentive and retention	-	4,530
Other	(1,030)	15,162
Adjusted EBITDA	<u>\$ 55,718</u>	<u>\$ 39,798</u>
Less: EBITDA attributable to WTO properties (2016)	-	1,990
Pro forma adjusted EBITDA	<u>\$ 55,718</u>	<u>\$ 41,788</u>

## Reconciliation of Cash Provided by (Used in) Operating Activities to Adjusted EBITDA

	<u>Successor</u> <u>Three Months Ended</u> <u>March 31, 2017</u>	<u>Predecessor</u> <u>Three Months Ended</u> <u>March 31, 2016</u>
	(in thousands)	
Net cash provided by (used in) operating activities	\$ 64,236	\$ (162,644)
Changes in operating assets and liabilities	(11,277)	52,020
Interest expense	1,142	81,727
Cash paid on early conversion of convertible notes	-	33,452
Cash paid on settlement of contract	-	11,000
Severance <sup>(1)</sup>	400	12,870
Oil field services - exit costs <sup>(1)</sup>	-	2,278
Restructuring costs	2,607	8,347
Employee incentive and retention	-	4,530
Other	(1,390)	(3,782)
Adjusted EBITDA	<u>\$ 55,718</u>	<u>\$ 39,798</u>

<sup>(1)</sup> Excludes associated stock-based compensation.

## Reconciliation of Net Income Available (Loss Applicable) to Common Stockholders to Adjusted Net Income Available (Loss Applicable) to Common Stockholders

	<u>Successor</u> <u>Three Months Ended</u> <u>March 31, 2017</u>	<u>Predecessor</u> <u>Three Months Ended</u> <u>March 31, 2016</u>
	(in thousands)	
Income available (loss applicable) to common stockholders	\$ 50,808	\$ (324,107)
Asset impairment	2,531	110,114
Gain on derivative contracts	(34,183)	(2,808)
Cash (paid) received upon settlement of derivative contracts	(638)	25,536
Loss on settlement of contract	-	89,092
Severance	400	17,924
Oil field services - exit costs	-	2,278
Gain on extinguishment of debt	-	(41,331)
Restructuring costs	2,607	8,347
Employee incentive and retention	-	4,530
Other	(637)	14,351
Adjusted net income (loss applicable) to common stockholders	20,888	(96,074)
Preferred stock dividends	-	10,881
Effect of convertible debt, net of income taxes	-	3,912
Total adjusted net income (loss)	<u>\$ 20,888</u>	<u>\$ (81,281)</u>
Weighted average number of common shares outstanding		
Basic	26,801	689,784
Diluted <sup>(1)</sup>	26,801	815,750
Total adjusted net income (loss)		
Per share - basic	<u>\$ 0.78</u>	<u>\$ (0.14)</u>
Per share - diluted	<u>\$ 0.78</u>	<u>\$ (0.10)</u>

<sup>(1)</sup> Weighted average fully diluted common shares outstanding for certain periods presented includes shares that are considered antidilutive for calculating earnings per share in accordance with GAAP.