



TALOS ENERGY ANNOUNCES PUBLIC OFFERING OF COMMON STOCK

Houston, Texas, December 8, 2020 – Talos Energy Inc. (NYSE: TALO) (the “Company”) announced today that it has commenced an underwritten public offering of 8,250,000 shares of common stock of the Company (the “Offering”). Additionally, the Company has granted the underwriter an option to purchase up to an additional 1,237,500 shares of common stock. The Company expects to use the net proceeds from the Offering to facilitate its general financing strategy and to repay a portion of its outstanding borrowings under its reserves-based lending facility as well as for general corporate purposes.

BMO Capital Markets Corp. is acting as sole underwriter for the Offering. The shares may be offered by the underwriter from time to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices.

The Offering is being made under a shelf registration statement filed with the U.S. Securities and Exchange Commission (the “SEC”) on June 4, 2019. The Offering will be made only by means of a prospectus supplement and an accompanying prospectus. Before investing, prospective investors should read the prospectus supplement, the accompanying prospectus and the documents incorporated by reference therein for more complete information about the Company and the Offering. These documents may be obtained for free by visiting the SEC’s website at www.sec.gov. Alternatively, copies of the prospectus supplement and accompanying prospectus, when available, may be obtained from BMO Capital Markets Corp., Attention: Equity Syndicate Department BMO Capital Markets Corp., 3 Times Square, 25th Floor, New York, NY 10036, telephone: (800)-414-3627, or by emailing bmopropectus@bmo.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

ABOUT TALOS ENERGY

Talos Energy (NYSE: TALO) is a technically driven independent exploration and production company focused on safely and efficiently maximizing cash flows and long-term value through its operations, currently in the United States Gulf of Mexico and offshore Mexico. As one of the U.S. Gulf of Mexico’s largest public independent producers, we leverage decades of geology, geophysics and offshore operations expertise towards the acquisition, exploration, exploitation and development of assets in key geological trends that are present in many offshore basins around the world. Our activities in offshore Mexico provide high impact exploration opportunities in an oil rich emerging basin. For more information, visit www.talosenergy.com.

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CAUTIONARY STATEMENT ABOUT FORWARD-LOOKING STATEMENTS

This communication contains “forward-looking statements” within the meaning of U.S. Private Securities Litigation Reform Act of 1995. When used in this communication, the words “could,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” “forecast,” “may,” “objective,” “plan” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. All statements, other than statements of historical fact included in this communication, are forward-looking statements including, but not limited to, statements regarding the Company’s plans to issue the common stock and use the proceeds therefrom. These forward-looking statements are based on our current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events.

We caution you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. These risks include, but are not limited to, risks and uncertainties related to economic, market or business conditions, satisfaction of customary closing conditions related to the Offering and other risk factors as detailed from time to time in the Company’s reports filed with the SEC.

Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. All forward-looking statements speak only as of the date of this communication. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this communication.