May 1, 2017

VAALCO Announces First Quarter 2017 Earnings Release and Conference Call

HOUSTON, May 01, 2017 (GLOBE NEWSWIRE) -- VAALCO Energy, Inc. (NYSE:EGY) today announced that it will issue its first quarter 2017 earnings release on Monday, May 8 after the close of trading and host a conference call to discuss first quarter financial and operational results on Tuesday morning, May 9 at 8:00 a.m. Central Time (9:00 a.m. Eastern Time.)

Interested parties may participate by dialing (844) 841-1668. International parties may dial (661) 378-9859. The confirmation code is 16558969. This call will also be webcast on VAALCO's website at www.vaalco.com.

An audio replay will be available beginning approximately two hours after the end of the call and be available through May 16, 2017 by dialing (855) 859-2056. International parties may dial (404) 537-3406. The confirmation code is 16558969.

Appointment of New Chief Financial Officer

As previously announced, on April 17, 2017, Phil Patman was named as VAALCO's Chief Financial Officer. As an inducement to his employment, Mr. Patman received a sign-on award of 105,794 shares of restricted common stock, which will vest in three equal installments on the first three anniversaries of the date of grant, and 186,706 time-vested stock options, which will also vest in three equal installments on the first three anniversaries of the date of grant and will expire on the fifth anniversary of the date of grant, each subject to his continued employment with the Company. The exercise price of the options is the closing price of the Company's stock on the date of grant. The described terms, and other terms and conditions are generally consistent with those in the Company's 2014 Long-Term Incentive Plan. The award package was approved by the Company's Compensation Committee of the Board Directors in reliance on the employment inducement exception to shareholder approval provided under New York Stock Exchange Listing Rule 303A.08 which requires public announcement of inducement awards.

About VAALCO

VAALCO Energy, Inc. is a Houston, Texas based independent energy company principally engaged in the acquisition, development and production of crude oil. VAALCO's strategy is to increase reserves and production through the development and exploitation of international oil and natural gas properties. The Company's properties and acreage are located primarily in Gabon and Equatorial Guinea in West Africa.

Investor Contacts
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Source: VAALCO Energy, Inc.