Baytex Appoints Board and Executive Members and Provides Operational Update

CALGARY, ALBERTA (July 8, 2013) - Baytex Energy Corp. (“Baytex”) (TSX, NYSE: BTE) is pleased to report that the Board of Directors has appointed Mary Ellen Peters as a director of the company. Ms. Peters has over 30 years of oil and gas experience and most recently served as Senior Vice President, Transportation and Logistics at Marathon Petroleum Company LP. Ms. Peters’ previous board experience includes acting as Chairman of the Board of Managers for Louisiana Offshore Oil Port and as a director of Colonial Pipeline Company. Her knowledge and accomplishments in the areas of refining, heavy oil marketing and crude oil logistics, as well as her previous board experience, make her a valued addition to the Board of Directors at Baytex. Ms. Peters holds a Bachelor of Science in Finance and a Master of Business Administration and has completed executive management programs at Penn State University and Indiana University and the Oxford Energy Seminar.

Baytex Executive Chairman, Raymond Chan said, “The Board of Directors unanimously agreed that Ms. Peters’ strategic knowledge and experience in the midstream and downstream oil and gas sectors will be a great asset to the company. We look forward to the many contributions she will make to responsibly and profitably grow Baytex in the years ahead.”

The Board of Directors has also approved the appointment of Cameron Hercus as Vice President, Corporate Development. In this role, Mr. Hercus will be responsible for evaluating acquisition opportunities and developing long range growth plans. Mr. Hercus is a Petroleum Engineer with over 20 years of experience in the oil and gas industry, most recently as Director, Exploration and New Growth at Vermilion Energy Inc. He brings extensive experience in business development, new ventures, reservoir engineering and field development. Mr. Hercus’ operational experience and past successes make him a valued addition to the executive team.

Operational Update

During the second quarter of 2013, our operations continued to advance in accordance with budget expectations. Based on field estimates for June, our average production during Q2/2013 is estimated at 57,500 to 58,000 boe/d. This represents an 11% increase over Q1/2013 and a 9% increase over Q2/2012. The increased production in conjunction with improved pricing for heavy oil will have a positive impact on our funds from operations for Q2/2013.

Production from our Peace River area properties during Q2/2013 is estimated at 23,000 bbl/d, an increase of 22% over Q1/2013 and 19% over Q2/2012. In the second quarter of 2013, we drilled 17 (17.0 net) cold horizontal producers in the Peace River area bringing our year-to-date drilling to 23 (23.0 net) wells. Of the 23 wells drilled during the first half of 2013, 16 wells have established average 30-day peak production rates of approximately 700 bbl/d.

Our 2013 production guidance remains at 56,000 to 58,000 boe/d, which at the mid-point of this range, represents an organic production growth rate of 6%. Consistent with previous guidance, exploration and development expenditures for 2013 are forecast to be approximately $520 million, which includes $90 million for long-term thermal projects.

Advisory Regarding Forward-Looking Statements

In the interest of providing Baytex’s shareholders and potential investors with information regarding Baytex, including management’s assessment of Baytex’s future plans and operations, certain statements in this press release are “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking statements”). In some cases, forward-looking statements can be identified by terminology such as “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “foresee”, “intend”, “may”, “objective”, “ongoing”, “outlook”, “potential”, “project”, “plan”, “should”, “target”, “would”, “will” or similar words suggesting future outcomes, events or performance. The forward-looking statements contained in this press release speak only as of the date thereof and are expressly qualified by this cautionary statement.

Specifically, this press release contains forward-looking statements relating to: our average production rate for the second quarter of 2013; the average production rate for our Peace River area properties for the second quarter of 2013; initial production rates from
Baytex Energy Corp.
Press Release
July 8, 2013

Baytex Energy Corp. is a dividend-paying oil and gas corporation based in Calgary, Alberta. The company is engaged in the acquisition, development and production of crude oil and natural gas in the Western Canadian Sedimentary Basin and in the Williston Basin in the United States. Approximately 89% of Baytex’s production is weighted toward crude oil. Baytex pays a monthly dividend on its common shares which are traded on the Toronto Stock Exchange and the New York Stock Exchange under the symbol BTE.

For further information about Baytex, please visit our website at www.baytex.ab.ca or contact:

Brian Ector, Vice President, Investor Relations
Toll Free Number: 1-800-524-5521
Email: investor@baytex.ab.ca