

16 October 2017

Genel Energy plc

Receipt of first payment under Receivable Settlement Agreement

Genel Energy plc ('Genel' or 'the Company') is pleased to announce that the Company has received its first override payment from the Kurdistan Regional Government ('KRG') under the Receivable Settlement Agreement, effective as of 01 August 2017.

The payment of \$6.03 million constitutes full settlement of the Genel override invoice submitted to the KRG in early September, and represents 4.5% of Tawke gross field revenues for the month of August 2017.

An entitlement invoice for that month's export deliveries has been issued separately and will be shared pro-rata with DNO upon receipt.

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Notes to editors:

Genel Energy is an independent oil and gas exploration and production company listed on the main market of the London Stock Exchange (LSE: GENL, LEI: 549300IVCJDWC3LR8F94). The Company, with headquarters in London and offices in Ankara and Erbil, is one of the largest London-listed independent oil producers, and is the largest holder of reserves and resources in the Kurdistan Region of Iraq. Through its Miran and Bina Bawi gas fields, the Company is positioned to be a cornerstone provider of KRI gas to Turkey under the KRI-Turkey Gas Sales Agreement. Genel also continues to pursue further growth opportunities within the Middle East and Africa. For further information, please refer to www.genelenergy.com.