

22 March 2018

Genel Energy plc

Receipt of payment for KRI oil exports

Genel Energy plc ('Genel') notes the announcement from DNO ASA, as operator of the Tawke PSC, that the Tawke partners have received \$62.46 million from the KRG as payment for December 2017 crude oil deliveries to the export market from the Tawke licence. Genel's net share of the payment is \$15.62 million.

The Company has received an override payment of \$7.88 million from the KRG, representing 4.5% of Tawke gross licence revenues for the month of December 2017, as per the terms of the Receivable Settlement Agreement.

Including the payment for Taq Taq received yesterday, Genel's net share of payments relating to December 2017 exports totals \$28.58 million.

Following the receipt of these payments, the full entitlement for 2017 sales has been received.

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For further information, please contact:

Genel Energy

Andrew Benbow, Head of Communications

+44 20 7659 5100

Vigo Communications

Patrick d'Ancona

+44 20 7830 9700

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: 5493001VCJDWC3LR8F94). 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.