

30 July 2020

**Genel Energy plc**

**Update on Tawke PSC**

Genel Energy plc ('Genel') notes that DNO ASA, as operator of the Tawke PSC (Genel 25% working interest), has today issued an update on licence activity.

Gross production from the Tawke licence averaged 102,000 bopd during the second quarter of 2020, of which the Tawke field contributed 58,100 bopd and the Peshkabir field 43,900 bopd. Taken together, this is a reduction of 11% from the first quarter, as the operator halted development activity to preserve cash at a time of historically low and uncertain oil prices.

In June 2020, following the stabilisation of oil prices and export payments, a Tawke licence well intervention campaign was fast-tracked, quickly adding an incremental 15,000 bopd month-on-month to raise average July 2020 production to 115,000 bopd.

The Peshkabir-to-Tawke gas reinjection project (the first enhanced oil recovery project in Kurdistan) was commissioned in June, and aims to unlock additional oil reserves at Tawke while significantly reducing gas flaring at Peshkabir.

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Notes to editors:

Genel Energy is a socially responsible oil producer listed on the main market of the London Stock Exchange (LSE: GENL, LEI: 549300IVCJDWC3LR8F94). The Company is one of the largest London-listed independent hydrocarbon producers, with an asset portfolio that positions us well for a future of fewer and better natural resources projects. Genel has low-cost and low-carbon production from the Taq Taq and Tawke licences in the Kurdistan Region of Iraq, providing financial resilience that allows investment in growth and the payment of a material and sustainable dividend, even at a low oil price. Genel also continues to pursue further growth opportunities. For further information, please refer to [www.genelenergy.com](http://www.genelenergy.com).