

11 September 2020

Genel Energy plc

Intention to refinance

Genel Energy plc ('Genel' or 'the Company') has engaged Pareto Securities to organise a roadshow with international credit investors. The Company may, subject to market conditions and acceptable terms on the new issue, raise a new five-year bond of up to \$300 million to replace the Company's existing bond maturing in December 2022.

Genel had cash in excess of \$350 million at 30 August 2020, and net cash of \$55 million. The Company maintains a positive outlook, a strategy of maintaining a robust balance sheet through cycles, and is proactively managing its liquidity runway and debt maturity profile.

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This announcement includes inside information.

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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.