

13 April 2021

Genel Energy plc

Receipt of payments for KRI oil sales

Genel Energy plc ('Genel' or 'the Company') announces that payments have been received from the Kurdistan Regional Government for oil sales during February 2021.

Genel's share of those payments is as follows:

(all figures \$ million)	Payment
Tawke	11.4
Tawke override	6.9
Taq Taq	1.9
Sarta	1.6
Receivable recovery	5.4
Total	27.2

Under the Tawke override payment mechanism, Genel receives 4.5% of monthly Tawke gross field revenues.

The receivable recovery payment relates to unpaid invoices from 2019 and 2020. For each cent above a monthly dated Brent average of \$50/bbl, 0.5 cents per paying interest barrel produced will be paid towards monies owed.

As noted today by DNO ASA, operator of the Tawke PSC (Genel 25% working interest), following resumption of payments the partners have stepped up drilling of new wells at Peshkabir and workovers of existing wells at Tawke in 2021, raising gross operated licence production from an average of 110,300 bopd in 2020 to 110,900 bopd in January, 112,000 bopd in February, 113,100 bopd in March and 115,500 bopd month-to-date in April.

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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 Sarta, 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.