

9 May 2022

Genel Energy plc

Receipt of payments for KRI oil sales

Genel Energy plc ('Genel' or 'the Company') announces that all payments have now been received from the Kurdistan Regional Government ('KRG') relating to oil sales during January 2022.

Genel's share of those payments is as follows:

(all figures \$ million)	Payment
Tawke	16.9
Tawke override	10.2
Taq Taq	2.2
Sarta	2.2
Receivable recovery	6.8
Total	38.3

From 1 January 2022, sales are priced at netback adjustment prices that reflect revised KRG pipeline tariff charges. The new tariff includes a component based on realised Brent and has impacted working interest \$/bbl for January by just over \$1/bbl.

Following the receipt of the receivable recovery payment, Genel is now owed \$91 million from the KRG for oil sales from November 2019 to February 2020 and the suspended override from March to December 2020.

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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 progressive dividend. Genel also continues to pursue further growth opportunities. For further information, please refer to www.genelenergy.com.