

17 August 2023

## Genel Energy plc

### Update on Tawke PSC

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

Following a four-month shut-in triggered by the closure of the Iraq-Turkey Pipeline export route, DNO has partially restarted operations at the Tawke field and is currently selling its entitlement share of oil production to local trading companies.

DNO restarted partial oil production from the Tawke field to conduct well integrity and reservoir tests but has continued to produce to meet strong demand for Tawke oil.

Tawke output is currently averaging around 40,000 bopd, of which one-half is delivered to the Kurdistan Regional Government as its entitlement and the balance is sold to local trading companies.

Prices vary by contract and average just over 50 percent of pre-closure levels but payments now are made in advance and directly to the operator.

Oil is transported by buyers from the DNO terminal with road tankers.

The Peshkabir field, also within the Tawke licence, remains shut-in.

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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 Kurdistan Region of Iraq, and a committed dividend programme that is material and sustainable. Genel continues to seek opportunities to add new resilient and cash-generative assets to its portfolio, with the goal of progressing its dividend in the long-term. For further information, please refer to [www.genelenergy.com](http://www.genelenergy.com)