

9 November 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 closure of the Iraq-Türkiye Pipeline in March, the Operator gradually reopened the Tawke and Peshkabir fields and stepped up deliveries to local trading companies in the Kurdistan Region of Iraq.

The Tawke field was reopened on 18 July, and gross production from the Tawke licence in Q3 2023 totalled 25,984 bopd. Production continues to increase; so far in the fourth quarter output is averaging double the level of the third quarter, with the Peshkabir field having restarted production on 16 October.

The DNO-Genel contractual entitlement, currently around one-half of volumes produced, is sold at prices that vary narrowly in the mid \$30s per barrel, and payments are made in advance before any oil is delivered. These payments more than covered operational spend in Q3.

Genel will issue its trading and operations update in respect of the third quarter of 2023 next Tuesday, 14 November 2023. Genel will host a live presentation on the Investor Meet Company ('IMC') platform on the day at 1000 GMT. The presentation is open to all existing and potential shareholders. Questions can be submitted in advance and investors can sign up to IMC via: <https://www.investormeetcompany.com/genel-energy-plc/register-investor>

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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), 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 continues to seek opportunities to add new resilient and cash-generative assets to its portfolio. For further information, please refer to www.genelenergy.com