

14 March 2024

## Genel Energy plc

### Update on year-end 2023 oil reserves

Genel Energy plc ('Genel') today updates on oil reserves across its portfolio.

Working interest oil reserves (MMbbls)	1P	2P	3P
<b>31 December 2022</b>	68.9	92.2	125.6
Production	(4.5)	(4.5)	(4.5)
Revision of previous estimates	(1.0)	4.0	(1.8)
Acquisitions and disposals	-	(2.7)	(8.4)
<b>31 December 2023</b>	<b>63.4</b>	<b>88.9</b>	<b>110.9</b>

International petroleum consultants DeGolyer and MacNaughton, working on behalf of the operator DNO, assess that Tawke licence (Genel 25% working interest) gross year-end 2023 2P reserves stood at 326 MMbbls, compared to 327 MMbbls at year-end 2022, after adjusting for production of 17 MMbbls and an upward technical revision of 16 MMbbls. Genel continues to retain 11.7 MMbbls of these 2P Resources, associated with the Tawke field Enhanced Oil Recovery project, as 2C.

At Taq Taq (44% working interest, joint operator), gross 2P reserves stood at 23.4 MMbbls at year-end 2023 (23.9 MMbbls at end-2022), following production of 0.5 MMbbls.

Genel previously booked 2.8 MMbbls of net 2P reserves at Sarta (30% working interest, operator). The Sarta PSC terminated on 1 December 2023.

Working interest oil reserves (MMbbls)	Tawke	Taq Taq
<b>31 December 2022</b>	78.9	10.5
Production	(4.3)	(0.2)
Technical revisions	4.0	-
<b>31 December 2023</b>	<b>78.6</b>	<b>10.3</b>

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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). 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](http://www.genelenergy.com)