

Receipt of payment for KRI oil exports

31 May 2016

Genel Energy plc

Receipt of payment for KRI oil exports from Taq Taq field

Genel Energy plc ('Genel') announces that the Taq Taq field partners have received a payment of \$11.45 million from the Kurdistan Regional Government for oil sales during April 2016.

The payment follows the receipt of \$11 million as announced on 26 May 2016.

The payment completes settlement of the invoiced amount of \$22.45 million for April 2016 Taq Taq oil sales, an amount that incorporates \$18.76 million towards contractor monthly entitlement and \$3.69 million towards recovery of historical receivables.

Genel's net share of this payment is \$6.3 million, with Genel's total net share for April 2016 Taq Taq oil sales being \$12.35 million.

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Notes to editors:

Genel Energy is an independent oil and gas exploration and production company listed on the main market of the London Stock Exchange (LSE: GENL). The Company, with headquarters in London and offices in Ankara and Erbil, is one of the largest London-listed independent oil producers, and is the largest holder of reserves and resources in the Kurdistan Region of Iraq. Through its Miran and Bina Bawi gas fields, the Company is set to be a cornerstone provider of gas to Turkey under the KRI-Turkey Gas Sales Agreement. Genel also continues to pursue further growth opportunities within the Middle East and Africa. For further information, please refer to www.genelenergy.com.