

# Receipt of payment for KRI oil exports

23 June 2016

**Genel Energy plc**

## **Receipt of payment for KRI oil exports from Tawke field**

Genel Energy plc ('Genel') notes the announcement from DNO ASA, as operator of the Tawke field, that the Tawke field partners have received a payment of \$24.28 million from the Kurdistan Regional Government for oil sales during May 2016.

The payment follows the receipt of \$15 million as announced on 21 June 2016.

The payment completes settlement of the invoiced amount of \$39.28 million for May 2016 Tawke oil sales, an amount that incorporates \$32.95 million towards contractor monthly entitlement and \$6.34 million towards recovery of historical receivables.

The payment will be shared pro-rata by DNO and Genel.

-ends-

For further information, please contact:

<b>Genel Energy</b>	+44 20 7659 5100
Phil Corbett, Head of Investor Relations	
Andrew Benbow, Head of Public Relations	
<b>Vigo Communications</b>	+44 20 7830 9708
Patrick d'Ancona	

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