

Receipt of payment for KRI oil exports

11 April 2017

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 \$46.15 million from the Kurdistan Regional Government as payment towards January 2017 crude oil deliveries to the export market from the Tawke field.

The payment reflects full settlement of the invoiced amount for January 2017 oil sales, and includes \$38.70 million towards monthly entitlement and \$7.44 million towards recovery of historical receivables.

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

Tawke production in January averaged 113,278 bopd, of which 112,537 bopd was delivered for export through Turkey.

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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 positioned to be a cornerstone provider of KRI 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.