

Summons to bondholders' meeting

6 December 2017

Genel Energy plc

Summons to bondholders' meeting - refinancing of GENEL01

Genel Energy plc ('the Company' or 'the Parent') hereby announces that it has instructed the trustee for the GENEL01 bonds (ISIN: NO 001 0710 882) ('GENEL01' or 'the Bonds') to summons a bondholders' meeting to resolve a refinancing of the existing Bonds. The Company proposes to refinance GENEL01 through a partial early redemption and debt reduction by replacing the existing Bond Agreement with a new USD 300 million bond agreement. Bondholders holding a significant proportion of the Bonds have confirmed their commitment to vote in favour of the proposal.

In the proposal, the Company seeks to reduce its existing bond debt from the currently outstanding USD 421.8 million to USD 300 million, and at the same time extend maturity through amending and restating terms to a new 5 year bond with a coupon of 10% per annum. Bondholders will, on a pro-rata basis, receive a partial early redemption of USD 121.8 million in cash at the prevailing call premium of 103% of par value. The remaining USD 300 million outstanding Bonds will remain outstanding with the same ISIN but with new and amended terms as set out in the term sheet described in detail in the summons for bondholders' meeting attached hereto http://www.ms-londonstockexchange.com/rms/4921Y_1-2017-12-6.pdf (also available at www.stamdata.com).

The bondholders meeting will be held on 20 December 2017 at 09:00 CET at the premises of Nordic Trustee AS. If approved, cash settlement and amendment of terms are expected to take place on 22 December 2017, subject to approval by the bondholders' meeting.

The Company has mandated DNB Markets and Pareto Securities as managers for the contemplated transaction.

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This announcement includes inside information.

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, LEI: 549300IVCJDWC3LR8F94). 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.