

Receipt of payment for KRI oil exports

21 March 2018

Genel Energy plc

Receipt of payment for KRI oil exports

Genel Energy plc ('Genel') announces that the Taq Taq partners have received a gross payment of \$9.23 million from the Kurdistan Regional Government ('KRG') for oil sales during December 2017. This payment includes a downwards adjustment of \$1.54 million, reconciling previous payments with PSC entitlement for the months of August to December 2017. Genel's net share of the payment is \$5.08 million.

-ends-

For further information, please contact:

Genel Energy +44 20 7659 5100
Andrew Benbow, Head of Communications

Vigo Communications +44 20 7830 9700
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, LEI: 549300IMCJDWC3LR8F94). 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.

This information is provided by RNS
The company news service from the London Stock Exchange