

9 January 2017

Genel Energy plc

Cretaceous discovery at Peshkabir-2

Genel Energy plc ('Genel' or 'the Company') notes the announcement made this morning by DNO ASA, as operator of the Tawke licence (Genel 25% working interest).

The Peshkabir-2 well currently drilling on the Tawke PSC has discovered oil in the Cretaceous horizon in the southern flank of the Peshkabir field.

The well flowed at a stable rate of 3,800 barrels of 28° API oil per day on a 52/64 choke from an open hole test of a 170-metre interval. Pressure data supported by observations of oil shows from cuttings and side wall cores indicate a Cretaceous oil interval in excess of 300 metres.

Peshkabir-2 was spudded last October to explore the Cretaceous horizon and appraise the previously tested deeper Jurassic reservoir on a 2012 discovery 18 kilometres to the west of the Tawke field.

The well, currently drilling ahead of schedule and under budget, is expected to reach total depth of 3,500 metres and will be completed in the Jurassic by early February. Pre-spud estimates for drilling, open hole testing of the Cretaceous and completion stood at \$17.5 million.

The Tawke partners are considering a number of options to step up the appraisal of the new Cretaceous discovery, including a geological side-track in the central part of the Peshkabir structure or a third well. Options are also under consideration for possible early Peshkabir production and trucking to the Tawke field's gathering, processing facility and export facilities at Fishkabur some 12 kilometres away.

The Tawke partners will provide an update on the resource potential of both the Cretaceous and Jurassic horizons following post well evaluation of all data acquired during Peshkabir-2 operations.

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This announcement contains 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). 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.