

## Receipt of payment for KRI oil exports

10 November 2017

### Genel Energy plc

#### Receipt of payment for KRI oil exports from Tawke and Taq Taq PSCs

Genel Energy plc ('Genel' or 'the Company') is pleased to announce the receipt of payments from the Kurdistan Regional Government ('KRG') for oil sales during August 2017 from the Tawke and Taq Taq PSCs. Genel's net share of the payments is \$16.86 million.

Combined with the payment for the September override received earlier this week, this brings the total November 2017 net receipts to \$23.27 million.

DNO ASA, as operator of the Tawke PSC, has announced the receipt of \$46.53 million from the KRG as payment towards August 2017 crude oil deliveries to the export market from the Tawke licence. Genel's net share of payment is \$11.63 million.

The Taq Taq field partners have received a gross payment of \$9.51 million from the KRG for oil sales during August 2017. Genel's net share of the payment is \$5.23 million.

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For further information, please contact:

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