

Update on Tawke PSC

11 December 2017

Genel Energy plc

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Genel Energy plc ('Genel') notes that DNO ASA, as operator of the Tawke PSC, has today issued an update on licence activity:

Production from the Peshkabir field in the Tawke licence in the Kurdistan Region of Iraq has tripled to 15,000 bopd following completion of the Peshkabir-3 well testing, stimulation and clean-up program.

A total of 11 zones in a 1.2 kilometre horizontal section of Cretaceous and Jurassic reservoir in the Peshkabir-3 well were individually tested and flowed successfully, of which ten were oil zones and one a gas zone. The oil zones tested an average of 5,340 bopd per zone on a 64/64" choke, with the highest individual test rate of 7,200 bopd. A multi-zone combined production test totalled 12,500 bopd on a 128/64" choke from five zones.

Production from the previously drilled Peshkabir-2 well, in operation since May, together with that of the new Peshkabir-3 well, is currently processed through temporary test package facilities and trucked to DNO's adjacent Tawke field facilities for export.

As previously announced, the Tawke licence partners are proceeding with fast track plans to commission an early production facility by year-end and complete installation of pipeline connections early in 2018 to allow ramp up of output at the Peshkabir field.

Preparations are underway to drill the Peshkabir-4 well, which will also be designed to test the underlying Triassic reservoir.

DNO operates and has a 75 percent interest in the Tawke license, with Genel holding the remainder. The licence contains the Tawke and Peshkabir fields whose combined year-to-date production has averaged c.110,000 bopd.

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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.