

Genel Energy PLC (GENL)

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4 February 2019

Genel Energy plc

Update on Taq Taq PSC

Genel Energy plc ('Genel') is pleased to announce an update on activity at the Taq Taq Field (Genel 44% working interest).

Testing of the TT-32 well has now completed. The well flowed oil from three separate zones, with a maximum individual zone flow rate of c.5,500 bopd with a 36/64" choke. The free water level was encountered at 1458 metres, which was 29 metres deeper than the pre-drill estimate and only 57 metres above the original field-wide FWL. The oil column at the TT-32 well location is 169 metres. TT-32 has further demonstrated the remaining potential on the flanks of Taq Taq Field.

The well has now entered production at an initial rate of 3,100 bopd with a 24/64" choke, ahead of previous expectations. With the inclusion of this production, gross production from the Taq Taq Field is currently c.13,750 bopd.

The horizontal sidetrack well TT-20z spud on 11 January. This well is targeting production from the Shiranish Formation on the western flank of the field, and drilling operations are expected to complete in mid-February.

Three further wells are scheduled to be drilled in 2019, as Genel continues to target the flanks of the field with the aim of delivering a year-on-year production increase.

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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 Bina Bawi and Miran 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. For further information, please refer to www.genelenergy.com.

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