

Genel Energy PLC (GENL)

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7 February 2019

**Genel Energy plc**

**Update on Tawke PSC**

Genel Energy plc ('Genel') notes that DNO ASA, as operator of the Tawke PSC (Genel 25% working interest), has today issued an update on licence activity:

Gross production from the Tawke license, containing the Tawke and Peshkabir fields, averaged 113,041 bopd during 2018. Cumulative Peshkabir field production approached 10 million barrels, less than 18 months after coming onstream. Cumulative Tawke field production since inception totalled 255 million barrels at year end 2018.

Peshkabir production from six wells averaged 54,000 bopd in January 2019. The Peshkabir-9 well has been completed and is to be placed on production later this month. The Peshkabir-10 well is due to spud in mid-February as part of the 2019 field drilling campaign of up to four wells.

In January 2019 Tawke production averaged 74,000 bopd. Three wells were completed in Q4 2018 with the Tawke-52 Cretaceous well due to come onstream shortly.

An active 2019 Tawke drilling programme is planned by the operator of up to 14 new wells, of which 10 are currently approved as firm, in the Cretaceous and Jeribe reservoirs to stabilise production.

The operator has also identified the potential to add reserves through appraisal and exploration, possibly including a deep Tawke well.

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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. Genel has highly cash-generative oil production from the Taq Taq and Tawke licences, with material growth potential from other assets in the portfolio. Genel also continues to pursue further growth opportunities. For further information, please refer to [www.genelenergy.com](http://www.genelenergy.com).

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