

Genel Energy PLC (GENL)

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31 July 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:

The Tawke field remains the largest IOC-operated oil field in the Kurdistan Region of Iraq ('KRI'). Production averaged 71,700 bopd in H1 2019 with three new producing wells brought onstream.

A fourth rig, Viking-11, is being added to support a 13 well program in H2 2019, including a deep well to test the Jurassic potential at Tawke.

Progress is being made on the Peshkabir-to-Tawke gas project, the first ever enhanced oil recovery project in Kurdistan.

Tawke cumulative production reached 268 MMbbls as at the end of H1 2019.

The Peshkabir field is now the second largest IOC-operated field in the KRI. Production averaged 55,000 bopd in H1 2019 with two new production wells brought on stream. Four additional wells are currently drilling or scheduled to spud in H2 2019.

Peshkabir cumulative production has reached 21 MMbbls as at the end of H1 2019.

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For further information, please contact:

**Genel Energy** +44 20 7659 5100  
Andrew Benbow, Head of Communications

**Vigo Communications** +44 20 7390 0230  
Patrick d'Ancona

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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