

Genel Energy PLC (GENL)

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11 November 2019

Genel Energy plc

Somaliland farm-out process

Genel Energy plc ('Genel' or 'the Company') is pleased to announce that it has increased its stake in the SL10B13 block, onshore Somaliland, to 100%, having acquired East Africa Resource Group's 25% stake.

As previously announced, a farm-out process relating to the block is now underway, with Stellar Energy Advisors appointed to run the process.

Interpretation of the 2018 2D seismic data together with basin analysis has identified multiple stacked prospects, with each of them estimated to have resources of c.200 MMbbls. A further program of surface oil seep sampling and analysis reiterates the presence of a working petroleum system on the block.

A presentation on the Somaliland opportunity, given last week at the Africa Oil Week conference in Cape Town, is now available on the Genel website - www.genelenergy.com/investor-relations/results-reports-presentations/.

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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.

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