

Genel Energy PLC (GENL)
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14 January 2020

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:

In the Kurdistan Region of Iraq, production from the two fields in the Tawke licence climbed from 113,100 bopd in 2018 to 124,000 bopd in 2019. Production of 122,800 bopd in the fourth quarter of 2019 was up 3,000 bopd from the previous quarter.

At Tawke, 2019 production stood at 68,800 bopd, with wells drilled last year contributing 13% of field production at year end. At Peshkabir, 2019 production stood at 55,200 bopd, with wells drilled in 2019 contributing 40% of field production at year end.

The Peshkabir-to-Tawke gas injection project designed to increase oil recovery rates at Tawke while eliminating flaring at Peshkabir will be completed in March 2020.

Genel will issue a trading and operations update on Thursday 16 January 2020.

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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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