

Genel Energy PLC (GENL)
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31 January 2020

Genel Energy plc

Receipt of payment for KRI oil exports

Genel Energy plc ('Genel' or 'the Company') announces that payment has been received from the Kurdistan Regional Government ('KRG') for oil sales during September 2019.

The Taq Taq partners have received a gross payment of \$7.8 million. Genel's net share of the payment is \$4.3 million.

The Company has also received an override payment of \$7.0 million from the KRG, representing 4.5% of Tawke gross licence revenues for the month of September 2019, as per the terms of the Receivable Settlement Agreement.

Genel reiterates that it expects regular payments to continue, as they had since September 2015, and to be fully up to date on all payments by the end of Q1.

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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: 5493001VCJDW3LR8F94). 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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