

Genel Energy PLC (GENL)
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6 February 2020

Genel Energy plc

Directorate Changes

Genel Energy plc ('Genel' or 'the Company') is pleased to announce the appointment of David McManus as Chairman with immediate effect. Sir Michael Fallon has been appointed as senior independent Non-Executive Director, and Tolga Bilgin and Hassan Gozal have also been appointed to the Board as Non-Executive Directors.

David McManus has more than 40 years of experience in the oil and gas industry, having held various executive roles at Pioneer Natural Resources, BG Group, ARCO, Ultramar, and Shell. He is currently serving as a Non-Executive Director at Hess Corporation, a large, integrated US oil and gas company; FlexLNG, a Norwegian listed LNG shipping company; and Costain Group PLC, one of the UK's leading smart infrastructure solutions companies. Previous directorships include Rockhopper Exploration plc and Northern Drilling Limited.

Sir Michael Fallon has 30 years of senior political and business experience, serving in four British Cabinets, and as Non-Executive Director on City and commercial boards. He was MP for Sevenoaks from 1997 to 2019, serving as Energy Minister responsible for the oil and gas sector from 2013 to 2014 and as Secretary of State for Defence from 2014 to 2017.

Sir Michael will act as Senior Independent Director, Deputy Chairman and Chairman of the International Relations Committee. George Rose is remaining at Genel as an independent Non-Executive Director and Chairman of the Audit Committee.

Tolga Bilgin has been CEO of Bilgin Energy Holding, and its subsidiaries, since 2014. Bilgin Energy Holding is a pioneer and a leading Turkish energy firm, that owns, operates and sells electricity from wind, natural gas, and hydroelectric projects, and is a major shareholder of Genel.

Hassan Gozal is Chairman of Daax Corporation, a Dubai based company with investments in a wide range of sectors, notably energy and oil, oil and gas trading, construction, and property development with significant Middle Eastern experience, including the Kurdistan Region of Iraq. Daax Corporation is a major shareholder of Genel.

As a temporary result of these appointments, the majority of the Board (excluding the Chairman) is not independent. It is the intention of the Board to appoint one further independent Director to return to an equal balance of independent versus non-independent Directors as soon as reasonably practicable.

George Rose, Non-Executive Director of Genel, said:

"I am delighted to welcome David to the Board. He has vast experience which will help guide the Company through the next phase in our development, as we build our operating capability and seek material growth. The appointments today bring significant industry and international expertise, with experience of operating, investing, and delivering major projects in the region."

David McManus, Chairman of Genel, said:

"Genel has built a portfolio with a compelling mix of cash-generation and funded growth options. I look forward to working with the Board as the Company continues to deliver on its strategy, enters an exciting new chapter, and strives to take advantage of the significant opportunities ahead."

No further information is required to be disclosed under Listing Rule 9.6.13R.

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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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