



Kosmos Energy Announces Final Investment Decision for Phase 1 of the Greater Tortue Ahmeyim LNG Project

December 21, 2018

DALLAS--(BUSINESS WIRE)--Dec. 21, 2018-- [Kosmos Energy](#) (NYSE:KOS)(LSE:KOS) and its partners announced today that a Final Investment Decision (FID) for Phase 1 of the Greater Tortue Ahmeyim project has been agreed. The decision was made by Kosmos, BP, Petrosen and SMHPM following a meeting to agree final elements held in Nouakchott between President Mohamed Ould Abdel Aziz of Mauritania and President Macky Sall of Senegal.

The Greater Tortue Ahmeyim project will produce gas from a deepwater subsea system and mid-water FPSO to a floating liquefied natural gas (FLNG) facility at a nearshore hub located on the Mauritania and Senegal maritime border. The FLNG facility for Phase 1 is designed to provide approximately 2.5 million tons per annum on average, with the total recoverable gas in the field estimated to be around 15 trillion cubic feet. The project will provide LNG for global export, as well as make gas available for domestic use in both Mauritania and Senegal. First gas for the project is expected in the first half of 2022. Following a competitive tender process involving all partners, BP Gas Marketing has been selected as the buyer for the LNG offtake for Greater Tortue Ahmeyim Phase 1.

Andrew G. Inglis, chairman and chief executive officer, said: "We are delighted to announce a final investment decision for this world-class LNG project. FID for this innovative, cross-border project has been agreed on schedule and the speed with which we achieved project sanction is testament to both the strength of the partnership among Kosmos, BP, SMHPM, Petrosen, and the governments and ministries of Mauritania and Senegal, as well as the cost competitive nature of the project. I personally congratulate President Mohamed Ould Abdel Aziz and President Macky Sall, as well as their respective Ministers, ministries, and national oil companies for collaborating on an agreement that enables their shared gas resources to be developed quickly and efficiently for the benefit of both countries.

"For Kosmos, Greater Tortue Ahmeyim is another example of a world-class discovery being moved to project sanction on an accelerated timeline, ensuring early delivery of cashflow to the project partners and the governments of Mauritania and Senegal. With BP as operator, we have a partner with the experience and expertise to move the project through the development phase to production in the first half of 2022.

"While today we celebrate the excellent progress on Phase 1 of the Greater Tortue Ahmeyim project, we are already looking forward to, and working on, subsequent phases of development to expand liquefaction capacity to approximately 10 million tons per annum. We also believe there is potential for two additional world-class gas hubs in the region – one near the Bir Allah discovery offshore Mauritania and the other near the Yakaar / Teranga discoveries offshore Senegal. Kosmos looks forward to collaborating with its partners, and the governments and ministries of Mauritania and Senegal, to advance this important work."

The parties will continue to obtain final regulatory and contract approvals, following which Phase 1 of the Greater Tortue Ahmeyim project will move into a detailed design and construction phase, with awarding of engineering, procurement, construction and installation (EPCI) contracts. Project execution activities are expected to begin in the first quarter of 2019.

Equity Interests

	Mauritania	Senegal	Tortue Unit
Kosmos	28%	30%	29%
BP	62%	60%	61%
Petrosen	N/A	10%	5%
SMHPM	10%	N/A	5%

About Kosmos Energy

Kosmos is a well-capitalized, pure play deepwater oil and gas company with growing production, a pipeline of development opportunities and a balanced exploration portfolio along the Atlantic Margins. Our assets include production offshore Ghana, Equatorial Guinea and Gulf of Mexico, a competitively positioned Tortue gas project in Mauritania and Senegal and a sustainable exploration program balanced between proven basins (Gulf of Mexico and Equatorial Guinea), emerging basins (Mauritania, Senegal and Suriname) and frontier basins (Cote d'Ivoire and Sao Tome and Principe). As an ethical and transparent company, Kosmos is committed to doing things the right way. The Company's [Business Principles](#) articulate our commitment to transparency, ethics, human rights, safety and the environment. Read more about this commitment in the Kosmos 2017 [Corporate Responsibility Report](#). For additional information, visit www.kosmosenergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Kosmos expects, believes or anticipates will or may occur in the future are forward-looking statements. Kosmos' estimates and forward-looking statements are mainly based on its current expectations and estimates of future events and trends, which affect or may affect its businesses and operations. Although Kosmos believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to Kosmos. When used in this press release,

the words “anticipate,” “believe,” “intend,” “expect,” “plan,” “will” or other similar words are intended to identify forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Kosmos, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Further information on such assumptions, risks and uncertainties is available in Kosmos’ Securities and Exchange Commission (“SEC”) filings. Kosmos undertakes no obligation and does not intend to update or correct these forward-looking statements to reflect events or circumstances occurring after the date of this press release, except as required by applicable law. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

This announcement contains inside information. The persons responsible for arranging the release of this announcement is Jamie Buckland, Vice President, Investor Relations and Rhys Williams, Senior Manager, Investor Relations.

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