



Kosmos Energy Ltd - Closing of \$200 million Gulf of Mexico facility

10/05/20 06:00 GMT

RNS Number : 0229B
Kosmos Energy Limited
05 October 2020

NEWS RELEASE

KOSMOS ENERGY STRENGTHENS LIQUIDITY POSITION WITH CLOSING OF \$200 MILLION GULF OF MEXICO FACILITY

DALLAS, Texas, October 5, 2020 - [Kosmos Energy](#) (NYSE/LSE: KOS) ("Kosmos" or the "Company") announced today that it has closed a Gulf of Mexico facility with Beal Bank USA and Trafigura Trading LLC ("Trafigura").

Kosmos has restructured its previously announced Gulf of Mexico prepayment facility into a five-year \$200 million term-loan facility secured against the Company's U.S. Gulf of Mexico assets. The \$50 million advanced under the prepayment agreement with Trafigura announced in June has been rolled into the new facility, structured by CSG Investments, Inc., with the remaining \$150 million provided by Beal Bank. The facility, which has an interest rate of approximately 6%, increases the company's borrowing capacity by \$50 million from the initial prepayment agreement, extends the tenor to five years and includes an accordion feature allowing the facility to be expanded up to \$300 million.

"The closing and syndication of the Gulf of Mexico facility enhances the company's strong liquidity position with access to low-cost, flexible financing. Along with free cash generated by our low-cost production assets and proceeds of the recent Shell transaction expected this quarter, the company's balance sheet is expected to strengthen into 2021," said Neal Shah, Chief Financial Officer.

As of September 30, 2020, following the closing of the Gulf of Mexico facility, the Company has approximately \$650 million of available liquidity ahead of the conclusion of the fall RBL redetermination which we expect to conclude shortly.

About Kosmos Energy

Kosmos is a full-cycle deepwater independent oil and gas exploration and production company focused along the Atlantic Margins. Our key assets include production

offshore Ghana, Equatorial Guinea and U.S. Gulf of Mexico, as well as a world-class gas development offshore Mauritania and Senegal. Kosmos is listed on the New York Stock Exchange and London Stock Exchange and is traded under the ticker symbol KOS. 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 our Corporate Responsibility Report. For additional information, visit www.kosmosenergy.com.

About CSG Investments, Inc. / Beal Bank / Beal Bank USA

CSG Investments, Inc. ("CSG") is a global buy-and-hold institution headquartered in Dallas, Texas. CSG provides flexible capital solutions for all types of commercial and industrial customers. CSG is an affiliate of Beal Bank and Beal Bank USA and is a direct, one-stop source of capital for up to \$600 million per transaction. For additional information, visit <https://www.csginvestments.com>. Beal Bank, based in Plano, Texas, and Beal Bank USA, based in Las Vegas, Nevada, are part of Beal Financial Corporation, one of the nation's largest privately owned financial institutions. Both banks have a well-earned reputation as stable, strongly capitalized financial institutions, with combined total assets in excess of \$10 billion as of June 30, 2020. For additional information, visit <https://www.bealbank.com/>

About Trafigura

Founded in 1993, Trafigura is one of the largest physical commodities trading groups in the world. Trafigura sources, stores, transports and delivers a range of raw materials (including oil and refined products and metals and minerals) to clients around the world. The trading business is supported by industrial and financial assets, including 49.3 percent owned global oil products storage and distribution company Puma Energy; global terminals, warehousing and logistics operator Impala Terminals; Trafigura's Mining Group; and Galena Asset Management. The Company is owned by over 700 of its 8,000 employees who work in 80 offices in 41 countries around the world. For additional information, visit <https://www.trafigura.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.

###

Source: Kosmos Energy Ltd.

Investor Relations

Jamie Buckland

+44 (0) 203 954 2831

jbuckland@kosmosenergy.com

Media Relations

Thomas Golembeski

+1-214-445-9674

tgolembeski@kosmosenergy.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DRLFLFFVILLSIII