Kosmos Energy Ltd - Ghana License Extensions and Trading Update

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NEWS RELEASE

KOSMOS ENERGY ANNOUNCES RATIFICATION OF GHANA LICENSE EXTENSIONS BY PARLIAMENT AND PROVIDES TRADING UPDATE

Dallas -February 20, 2026 - Kosmos Energy (NYSE/LSE: KOS) ("Kosmos" or the "Company") is pleased to confirm that the license extensions for the West Cape Three Points and Deepwater Tano Petroleum Agreements, which cover the Jubilee and TEN fields in Ghana, have been formally ratified by the Ghanaian parliament. The licenses now extend to 2040.

The license extensions bring key benefits to Ghana including up to $2 billion in incremental investment as well as higher volumes of affordable gas from the fields for domestic power generation. Kosmos is pleased to have played a leading role in progressing, negotiating and executing these extensions. As part of the extensions, the amended Jubilee plan of development will include up to 20 additional wells in the field and, as a result, Kosmos expects to realize an increase in Jubilee 2P reserves.

At the Jubilee field, the J74 well that came online in early January is now fully ramped up. Gross daily production from the well is ~13,000 barrels of oil per day (bopd), increasing average gross Jubilee oil production to over 70,000 bopd in February month-to-date, in line with Kosmos expectations. The first well of the five-well 2026 drilling campaign, J75, has been drilled, encountering approximately 40 meters of net pay. J75 is expected to be completed in three zones, similar to the J74 and J72 wells, and is expected online around the end of the first quarter.

At the TEN fields, the partnership has signed this week a sale and purchase agreement (SPA) to acquire the floating production, storage and offloading vessel (FPSO) for a gross consideration of $205 million (~$40 million net to Kosmos) to be paid upon completion at the end of the first quarter of 2027. Signing of the SPA is expected to result in material

operating expense reductions in 2026 onwards.

In Mauritania and Senegal, Phase 1 of the Greater Tortue Ahmeyim (GTA) LNG project shipped 3.5 gross LNG cargos in January. The field has averaged production of ~2.9 million tonnes per annum (mtpa) equivalent (vs. 2.7 mtpa nameplate capacity) year-to-date, highlighting the continued strong operating performance of the asset.

On the financial side of the business, in January, Kosmos successfully completed a $350 million Norwegian bond that was well supported by both existing and new investors. Kosmos used $100 million to repay borrowings under the Reserve Base Lending (RBL) facility with the remainder to be used to repurchase Kosmos' 2027 senior unsecured notes. The company has also started to hedge 2027 production with two million barrels of oil hedged with a floor of $60/barrel.

Andrew G. Inglis, Kosmos Energy's chairman and chief executive officer said: "Parliamentary ratification of the license extensions in Ghana marks an important milestone for the country, and Kosmos is proud to have led the work with the Government of Ghana to execute these agreements. Jubilee is a world-class oil field with significant remaining potential that can be unlocked through continued investment, regular drilling and high facility reliability, supported by the latest seismic acquisition and processing technologies.

"As the partnership advances the current drilling program, Jubilee production continues to rise in line with our expectations. With Jubilee output exceeding 70,000 bopd and GTA producing above nameplate capacity, Kosmos' total production has reached record levels."

"This improved performance, combined with the financial progress we are making, strengthens the resilience of the company and ensures we are well positioned to create long-term value for our shareholders."

About Kosmos Energy

Kosmos Energy is a leading deepwater exploration and production company focused on meeting the world's growing demand for energy. We have diversified oil and gas production from assets offshore Ghana, Equatorial Guinea, Mauritania, Senegal and the Gulf of America. Additionally, in the proven basins where we operate, we are advancing high-quality development opportunities, which have come from our exploration success. Kosmos is listed on the NYSE and LSE 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 the Kosmos Sustainability 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.

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