



Kosmos Energy Announces Completion of Sale of Equatorial Guinea Production Assets to Panoro Energy

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Enhances portfolio, high grades capital allocation, lowers costs and enhances liquidity

DALLAS, June 17, 2026 (GLOBE NEWSWIRE) -- Kosmos Energy (NYSE/LSE: KOS) ("Kosmos" or the "Company") is pleased to announce the completion of the sale of its interests in the Ceiba Field and Okume Complex production assets in Block G offshore Equatorial Guinea to Panoro Energy ("Panoro").

The final cash consideration on completion, post-closing adjustments, was approximately \$127 million. The closing adjustments reflect the cash received from the assets in the first half of 2026 to completion on June 16, 2026. Future contingent payments of up to ~\$40 million are subject to certain oil price and production thresholds.

The transaction proceeds will be used to repay borrowings under the Company's reserves-based lending (RBL) credit facility.

Andrew G. Inglis, Kosmos Energy's chairman and chief executive officer said: "We are pleased to have closed this transaction, a win-win for Kosmos and Panoro. For Kosmos, the transaction high grades our portfolio by divesting high unit operating cost production and increases balance sheet resilience, with retained exposure to future upside from the assets. Strategically, it also enables Kosmos to focus our capital and expertise on our world-class assets where we can add the most value for our stakeholders over the long-term. We'd like to thank CEMAC and the Government of Equatorial Guinea for their timely approvals."

To reflect the impact of the sale completion, Kosmos will provide updated full year 2026 guidance with its second quarter results in August. Production year-to-date has been around 5,800 barrels of oil per day net to Kosmos. An asset retirement obligation liability of around \$140 million will also be removed from the balance sheet.

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, 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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