



Kosmos Energy Announces 2014 Production Outlook

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Jubilee Field Unit Operator Provides Revised Production Forecast

DALLAS--(BUSINESS WIRE)--Jan. 15, 2014-- Kosmos Energy Ltd. ("Kosmos") (NYSE: KOS) announced today that Tullow Oil plc (LSE: TLW), the operator of the Jubilee field, has provided a revised production forecast of 100,000 barrels of oil per day (Bopd) for the full year 2014. This rate allows for a potential two-week shutdown for regular maintenance at the Jubilee floating production, storage, and offloading vessel (FPSO).

Based on the operator's revised production guidance, Kosmos' net interest in the field's 2014 production is approximately 24,100 Bopd, similar to 2013 net production levels. As a result, Kosmos currently expects to sell eight crude oil cargoes during 2014.

The revised forecast is unrelated to reservoir performance and well productivity, which remain strong. The new forecast primarily stems from the recently completed third gas injection well which started up in the fourth quarter of 2013 and provided minimal relief. Additionally, delays in restoring full water injection during 2013 further compounded the gas handling challenges. Restoration of full water injection was achieved late in the fourth quarter.

Short, medium and longer-term options to ameliorate the situation in the best interest of all stakeholders are being discussed with Ghanaian authorities. The Ghana National Gas Company's Western Corridor Gas Infrastructure system is currently expected to be ready to receive gas from the Jubilee field in late 2014. Achievement of the revised production forecast is contingent on the timely resolution of these matters.

About Kosmos Energy

Kosmos Energy is a leading independent oil and gas exploration and production company focused on frontier and emerging areas along the Atlantic Margin. The company's asset portfolio includes existing production and other major development projects offshore Ghana, as well as exploration licenses with significant hydrocarbon potential offshore Ireland, Mauritania, Morocco (including Western Sahara) and Suriname. 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 [2012 Corporate Responsibility Report](#). Kosmos is listed on the New York Stock Exchange and is traded under the ticker symbol KOS. 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's 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's 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.

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