



Kosmos Energy Completes Transaction with BP in Senegal

02/23/17 11:51 GMT

DALLAS--(BUSINESS WIRE)--Feb. 23, 2017-- [Kosmos Energy](#) (NYSE: KOS) announced today that it has received government approval and completed its previously announced transaction with BP in Senegal.

Under the terms of the deal, BP acquired a 49.99 percent interest in Kosmos BP Senegal Limited, our controlled affiliate company which holds a 65 percent participating interest in the Cayar Offshore Profond and the Saint Louis Offshore Profond blocks offshore Senegal.*

Andrew G. Inglis, Kosmos Energy's chairman and chief executive officer, said: "With the transaction now complete, Kosmos looks forward to working with the Government of Senegal and partners to move ahead with the next stage of our work program involving further exploration in the two blocks and seeking to produce first gas from the Tortue project by 2021."

The effective interests in the blocks offshore Senegal are now:

	Effective Working Interest	
	Pre-Transaction	Post-Transaction

Senegal (Saint Louis Offshore Profond and Cayar Offshore Profond Blocks)

BP	0%	32.49%*
Kosmos Energy	60%	32.51%*
Timis Corporation	30%	25%*
Société des Pétroles du Sénégal (Petrosen)	10%	10%

* After completion of the exercise in December 2016 of an option to acquire an additional 5 percent participating interest from Timis Corporation in consideration for a future carry on a well in Senegal.

About Kosmos Energy

Kosmos is a leading independent oil and gas exploration and production company focused on frontier and emerging areas along the Atlantic Margin. Our assets include existing production and development projects offshore Ghana, large discoveries offshore Mauritania and Senegal, as well as exploration licenses with significant hydrocarbon potential offshore Portugal, Sao Tome and Principe, Suriname, Morocco and Western Sahara. 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 [2015 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' 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.



View source version on businesswire.com: <http://www.businesswire.com/news/home/20170223005184/en/>

Source: Kosmos Energy

Kosmos Energy
Investor Relations

Neal Shah, +1-214-445-9628

nshah@kosmosenergy.com

or

Rhys Williams, +1-214-445-9693

rwilliams@kosmosenergy.com

or

Media Relations

Thomas Golembeski, +1-214-445-9674

tgolembeski@kosmosenergy.com