



GEOPARK

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GEOPARK ANNOUNCES QUARTERLY CASH DIVIDEND AND RENEWAL OF SHARE REPURCHASE PROGRAM

Bogota, Colombia – November 10, 2021 - GeoPark Limited (“GeoPark” or the “Company”) (NYSE: GPRK), a leading independent Latin American oil and gas explorer, operator and consolidator with operations and growth platforms in Colombia, Ecuador, Chile, Brazil and Argentina, today announced its Board of Directors has declared a quarterly cash dividend of \$0.041 per share, payable on December 7, 2021 and the renewal of the share repurchase program for up to 10% of its shares outstanding until November 10, 2022.

Quarterly Cash Dividend

- The Board of Directors has declared a quarterly cash dividend of \$0.041 per share (\$2.5 million in the aggregate) payable on December 7, 2021 to the shareholders of record at the close of business on November 23, 2021.

Renewal of Share Buyback Program

- GeoPark concluded its 2020-2021 share repurchase program on November 10, 2021, with 692,707 shares acquired, and a total amount invested of \$8,500,000, including transaction costs
- The Board of Directors has approved the renewal of the repurchase program for up to 10% of shares outstanding or approximately 6,074,000 shares, expiring on November 10, 2022
- The share repurchases may be made from time to time through open market transactions, block trades, privately negotiated transactions or otherwise, and are subject to market and business conditions, levels of available liquidity, cash requirements for other purposes, regulatory considerations and other relevant factors

As detailed in our 2022 Work Program and Investment Guidelines, GeoPark plans to deliver another year of strong operational and financial performance and free cash flow generation while remaining committed to returning value to its shareholders.

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NOTICE

Additional information about GeoPark can be found in the "Investor Support" section on the website at www.geo-park.com.

Certain amounts included in this press release have been rounded for ease of presentation.

CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION

This press release contains statements that constitute forward-looking statements. Many of the forward-looking statements contained in this press release can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "will," "estimate" and "potential," among others.

Forward-looking statements that appear in a number of places in this press release include, but are not limited to, statements regarding the intent, belief or current expectations, regarding various matters, including expected dividend payments, share buybacks, future financial performance and free cash flow generation. Forward-looking statements are based on management's beliefs and assumptions, and on information currently available to the management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors.

Forward-looking statements speak only as of the date they are made, and the Company does not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances, or to reflect the occurrence of unanticipated events. For a discussion of the risks facing the Company which could affect whether these forward-looking statements are realized, see filings with the U.S. Securities and Exchange Commission (SEC).