



# GEO PARK

## FOR IMMEDIATE DISTRIBUTION

### **GEO PARK ANNOUNCES AN AGREEMENT TO ACQUIRE COLOMBIA AND CHILE OIL AND GAS ASSETS FROM LG INTERNATIONAL**

Bogota, Colombia – November 27, 2018 - 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, Peru, Argentina, Brazil and Chile, today announced an agreement to acquire the LG International Corporation ("LGI") interest in GeoPark's Colombian and Chilean operations and subsidiaries.

This acquisition will increase GeoPark's equity interest to 100% in its Colombian and Chilean businesses, which consist of multiple hydrocarbon blocks and associated oil and gas production and reserves, including the Llanos 34 block (GeoPark operated, 45% WI) in Colombia. This acquisition will also help streamline financial, tax, organizational, and cost structures.

The acquisition price includes a fixed payment of \$81 million payable at closing, plus two equal installments of \$15 million each, to be paid in June 2019 and June 2020, respectively. Additionally, three contingent payments of \$5 million each could be payable over the next three years, subject to certain production thresholds being exceeded. Closing of this transaction is expected by November 28, 2018.

James F. Park, Chief Executive Officer of GeoPark, said: "LGI has been an exceptional strategic partner for GeoPark for over eight years and we are grateful for their support and guidance, which were instrumental in the early development of our regional portfolio of assets and our tremendous growth in recent years. We have made many good friends in the LG organization and are confident that our partnership will continue to grow and lead to important new opportunities in the future. We are also pleased to be able to increase our ownership in our key operating companies, bringing more income to our bottom line."

**For further information, please contact:**

#### **INVESTORS:**

Stacy Steimel – Shareholder Value Director  
Santiago, Chile  
T: +562 2242 9600

ssteimel@geo-park.com

Miguel Bello – Market Access Director  
Santiago, Chile  
T: +562 2242 9600

mbello@geo-park.com

#### **MEDIA:**

Jared Levy – Sard Verbinnen & Co  
New York, USA  
T: +1 (212) 687-8080

jlevy@sardverb.com

Kelsey Markovich – Sard Verbinnen & Co  
New York, USA  
T: +1 (212) 687-8080

kmarkovich@sardverb.com

## **NOTICE**

Additional information about GeoPark can be found in the "Investor Support" section on the website at [www.geo-park.com](http://www.geo-park.com).

**Rounding amounts and percentages:** Certain amounts and percentages included in this press release have been rounded for ease of presentation. Percentage figures included in this press release have not in all cases been calculated on the basis of such rounded figures, but on the basis of such amounts prior to rounding. For this reason, certain percentage amounts in this press release may vary from those obtained by performing the same calculations using the figures in the financial statements. In addition, certain other amounts that appear in this press release may not sum due to rounding.

This press release contains certain oil and gas metrics, including information per share, operating netback, reserve life index, and others, which do not have standardized meanings or standard methods of calculation and therefore such measures may not be comparable to similar measures used by other companies. Such metrics have been included herein to provide readers with additional measures to evaluate the Company's performance; however, such measures are not reliable indicators of the future performance of the Company and future performance may not compare to the performance in previous periods.

## **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 production growth and operating and financial performance, operating netback per boe and capital expenditures plan. 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.

Oil and gas production figures included in this release are stated before the effect of royalties paid in kind, consumption and losses. Annual production per day is obtained by dividing total production for 365 days.