

Kosmos Energy Capital Markets Day

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[Kosmos Energy Ltd.](#) ("Kosmos") (NYSE:KOS) announces that it is hosting a Capital Markets Day presentation today in London for sell-side analysts and institutional investors.

The event will be hosted by Andrew G. Inglis, Chairman and Chief Executive Officer, and will include presentations from members of Kosmos's Leadership Team on the company strategy. The presentations will be streamed via a live webcast on Kosmos's website from 14:00 GMT (09:00 ET). Registration for the webcast and materials for the day can be found at the following link: [Capital Markets Day Webcast](#)

Andrew G. Inglis, CEO and Chairman of Kosmos Energy commented today: "Over the last two years, Kosmos has made significant progress in building a balanced, full-cycle exploration and production company. Over that two-year period, we have more than tripled production and more than tripled reserves. Most importantly, we have executed this growth without diluting our shareholders."

"Kosmos is now well-positioned to grow cash flow, reserves and production through a combination of exploitation, development, infrastructure led exploration and basin opening exploration activities. Kosmos is stronger than ever and the confidence we have in the future prospects of the company is demonstrated by the initiation of a dividend for 2019, the first in the company's history. We are excited about the future for Kosmos and look forward to presenting the key takeaways below as part of today's Capital Markets Day event."

Capital Markets Day Key Takeaways:

- Kosmos has a resilient, low-cost, cash-generative business model: The company can fund its sustaining capital expenditure and dividends at \$35/barrel Brent
- Reduction in 2019 capital expenditure from \$500-600 million to \$425-475 million: This can be done while maintaining the same 8-10% production compound annual growth rate for 2019-21
- The strategic acquisitions in Equatorial Guinea and the Gulf of Mexico create the next chapter of growth for the company: Driven by infrastructure-led exploration opportunities
- Kosmos has discovered a significant and valuable resource in Mauritania and Senegal and the final investment decision of the Tortue project in December 2018 has created a value inflection point: Following interest from multiple third parties, Kosmos intends to sell down its position to ~10%
- Kosmos's exploration portfolio creates asymmetric upside, with 2019 an active exploration year for the company: Kosmos expects to drill 6 exploration wells across the portfolio targeting 500 mmbbl net
- Kosmos is focused on working in partnerships with the supermajors across its portfolio: Alliances with BP and Royal Dutch Shell leverage expertise and complementary skillsets

About Kosmos Energy

Kosmos is a full-cycle deepwater independent oil and gas exploration and production company focused along the Atlantic Margins. Our key assets include production offshore Ghana, Equatorial Guinea and U.S. Gulf of Mexico, as well as a world-class gas development offshore Mauritania and Senegal. We also maintain a sustainable exploration program balanced between proven basin infrastructure-led exploration (Equatorial Guinea and U.S. Gulf of Mexico), emerging basins (Mauritania, Senegal and Suriname) and frontier basins (Cote d'Ivoire, Namibia and Sao Tome and Principe). Kosmos is listed on the New York Stock Exchange and London Stock Exchange 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 2017 Corporate Responsibility Report. For additional information, visit www.kosmosenergy.com.

Non-GAAP Financial Measures

EBITDAX, Adjusted net income (loss) and Adjusted net income (loss) per share are supplemental non-GAAP financial measures used by management and external users of the Company's consolidated financial statements, such as industry analysts, investors, lenders and rating agencies. The Company defines EBITDAX as net income (loss) plus (i) exploration expense, (ii) depletion, depreciation and amortization expense, (iii) equity-based compensation expense, (iv) unrealized (gain) loss on commodity derivatives (realized losses are deducted and realized gains are added back), (v) (gain) loss on sale of oil and gas properties, (vi) interest (income) expense, (vii) income taxes, (viii) loss on extinguishment of debt, (ix) doubtful accounts expense and (x) similar other material items which management believes affect the comparability of operating results. The Facility EBITDAX definition includes 50% of the EBITDAX adjustments of Kosmos-Trident International Petroleum Inc. The Company defines adjusted net income (loss) as net income (loss) after adjusting for the impact of certain non-cash and non-recurring items, including non-cash changes in the fair value of derivative instruments, cash settlements on commodity derivatives, gain on sale of assets, and other similar non-cash and non-recurring charges, and then the non-cash and related tax impacts in the same period.

We believe that EBITDAX, Adjusted net income (loss), and Adjusted net income (loss) per share and other similar measures are useful to investors because they are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in the oil and gas sector and will provide investors with a useful tool for assessing the comparability between periods, among securities analysts, as well as company by company. Because EBITDAX, Adjusted net income (loss), and Adjusted net income (loss) per share excludes some, but not all, items that affect net income, these measures as presented by us may not be comparable to similarly titled measures of other companies.

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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Contact

Investor Relations
Jamie Buckland
+44 (0) 203 954 2831
jbuckland@kosmosenergy.com

Rhys Williams
+1-214-445-9693
rwilliams@kosmosenergy.com

Media Relations
Thomas Golembeski
+1-214-445-9674
tgolembeski@kosmosenergy.com

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