

Kosmos Energy Announces Successful Reserve-based Lending Facility Re-financing

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[Kosmos Energy](#) (NYSE/LSE: KOS) ("Kosmos" or the "Company") announced today that it has successfully re-financed its reserve-based lending ("RBL") facility extending the maturity by approximately three years, with the RBL facility's final maturity now in December 2029.

In conjunction with the spring re-determination, the total RBL facility size has been increased to \$1.35 billion (from \$1.25 billion) with current commitments of approximately \$1.2 billion. Discussions with additional potential lenders are ongoing and are expected to increase commitments later this year towards the RBL facility size. \$800 million is currently drawn against the RBL facility with the first amortization payment scheduled for April 1, 2027.

The RBL facility is secured against the Company's production assets in Ghana and Equatorial Guinea with the Company's assets in the US Gulf of Mexico and Mauritania & Senegal remaining unencumbered. The resulting borrowing base following the spring re-determination significantly exceeds the RBL facility size. The interest margin payable on the RBL increased slightly compared to the previous facility, reflecting the current banking market environment, with the new interest margin on the RBL facility commencing at 400 basis points above the Secured Overnight Financing Rate ("SOFR") for the first two years.

As part of the RBL facility re-financing, the Company has downsized its revolving credit facility ("RCF") from \$250 million to approximately \$165 million with some banks transferring their commitments from the RCF to the RBL in anticipation of the RCF maturing at the end of 2024.

Neal Shah, Chief Financial Officer, said "Re-financing the RBL facility is another important step to optimize Kosmos' capital structure and proactively address our debt maturities. With the re-financing of the RBL and the recent convertible bond issuance, we have no maturities until 2026 and lower interest expense going forward. We thank our bank group for their continued support as we grow the company."

About [Kosmos Energy](#)

Kosmos is a full-cycle, deepwater, independent oil and gas exploration and production company focused along the offshore Atlantic Margins. Our key assets include production offshore Ghana, Equatorial Guinea and U.S. Gulf of Mexico, as well as world-class gas projects offshore Mauritania and Senegal. We also pursue a proven basin exploration program in Equatorial Guinea and the U.S. Gulf of Mexico. 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 Sustainability Report. 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.

Management does not provide a reconciliation for forward looking non GAAP financial measures where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the occurrence and the financial impact of various items that have not yet occurred, are out of our control or cannot be reasonably predicted. For the same reasons, management is unable to address the probable significance of the unavailable information. Forward looking non GAAP financial measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

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