



Kosmos Energy Welcomes Approval of Inter-Governmental Cooperation Agreement between Mauritania and Senegal

February 12, 2018

DALLAS--(BUSINESS WIRE)--Feb. 12, 2018-- [Kosmos Energy](#) (NYSE/LSE: KOS) confirmed today that the governments of Mauritania and Senegal have signed an Inter-Governmental Cooperation Agreement (ICA) which enables the development of the cross-border Tortue natural gas field to continue moving forward. With this agreement in place, Kosmos expects a final investment decision (FID) for the Greater Tortue project around the end of 2018 and is aiming for first gas in 2021. Minister of Energy, Petroleum and Mines Mohamed Abdel Vetaah of the Islamic Republic of Mauritania and Minister of Petroleum and Energy Mansour Elimane Kane of the Republic of Senegal signed the agreement in a joint meeting during the Presidential Summit held in Nouakchott, Mauritania on February 9, 2018.

Commenting on the approval, Kosmos chairman and chief executive officer Andrew G. Inglis said: "Kosmos congratulates Mauritania, Senegal, and their respective ministries and national oil companies for working together so effectively to reach an agreement that enables their shared gas resources to be developed quickly and efficiently for the benefit of both countries. The innovative near-shore LNG concept being used for Tortue positions the development as one of the lowest cost green-field LNG projects in the world. We look forward to working with BP and our national oil company partners to continue the front-end engineering design process that will enable a final investment decision around the end of 2018."

The ICA is informed by industry best practice for the development of cross-border resources, based on the landmark Frigg Agreement of 1976 between the United Kingdom and Norway. The agreement between Mauritania and Senegal provides for development of the Tortue field through cross-border unitization, with a 50%-50% initial split of resources and revenues, and a mechanism for future equity redeterminations based on actual production and other technical data.

Equity Interests

	Mauritania	Senegal	Tortue Unit
Kosmos	28%	30%	29%
BP	62%	60%	61%
Petrosen	N/A	10%	5%
SMHPM	10%	N/A	5%

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 and Equatorial Guinea, large discoveries offshore Mauritania and Senegal, as well as exploration licenses with significant hydrocarbon potential offshore Suriname, Sao Tome and Principe, Equatorial Guinea, 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 [2016 Corporate Responsibility Report](#). Kosmos is listed on the New York Stock Exchange and the London Stock Exchange 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.

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Kosmos Energy

Investor Relations

Jamie Buckland, +1-469-475-2687

jbuckland@kosmosenergy.com

or

Rhys Williams, +1-214-445-9693

rwilliams@kosmosenergy.com

or

Media Relations

Thomas Golembeski, +1-214-445-9674

tgolembeski@kosmosenergy.com