Kosmos Energy Ltd - Operational Update

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KOSMOS ENERGY PROVIDES OPERATIONAL UPDATE

Strong operational and financial performance in first half 2026

Dallas - July 6, 2026 - Kosmos Energy (NYSE/LSE: KOS) ("Kosmos" or the "Company") is pleased to provide the following update on activities across its portfolio:

In Ghana, the third well of the 2026 campaign, J76, was completed and came online in mid-June, two weeks later than initially planned. Initial production rates have been very strong with the new well, which benefits from the latest seismic and Kosmos' reservoir modelling, contributing approximately 20,000 barrels of oil per day (bopd) to gross production. Jubilee production in the second quarter 2026 was approximately 72,000 bopd with an exit rate above 85,000 bopd.

The next well in the program, J77, has been completed and production is expected imminently. This well is expected to take gross Jubilee production to approximately 90,000 bopd. The final producer well (J50) is a completion of a previously drilled well and is expected online around the end of July. To complete this year's drilling program, a water injector well is expected online around the end of the third quarter, which will prepare the northeastern area of Jubilee for the 2027/2028 drilling program. Two full Jubilee cargo liftings and one TEN lifting took place in the second quarter, in line with guidance. A third Jubilee cargo began lifting on the last day of the quarter and was completed on July 2.

In Mauritania and Senegal, the Greater Tortue Ahmeyim (GTA) LNG project continues to perform strongly with nine LNG cargos lifted in the second quarter, at the upper end of guidance. A condensate cargo was also lifted during the second quarter.

In the Gulf of America, post the sanction of Tiberius in March, the farm down continues to make good progress, with completion expected in the third quarter.

In Equatorial Guinea, the completion of the sale of the Ceiba and Okume assets to Panoro Energy took place on June 16, 2026. From this date until quarter end, no further production has been recognized from these assets, removing approximately 1,000 barrels of oil per day from second quarter production guidance. Full year guidance will be updated to reflect the disposal with the second quarter results in August.

On the finance side, net debt at the end of the second quarter fell to approximately $2.56 billion, a drop of over $400 million since year-end 2025, driven by proactive debt reduction initiatives as well as free cash flow. The company remains on track to deliver a reduction in net debt of around 20% year-on-year by the end of 2026. Liquidity at quarter end was in excess of $500 million and discussions with our bank group are expected to begin shortly to re-finance and extend the maturity of the reserve-based lending facility.

Andrew G. Inglis, Kosmos Energy's chairman and chief executive officer said: "We continue to execute on the key priorities I outlined with our full year results in early March - growing production, reducing costs and paying down debt. Initial results from the 2026 Ghana drilling program, in particular J76, highlight the potential of Jubilee with high-impact wells, supported by both modern seismic and enhanced reservoir modelling. With strong operational and financial performance in the first half of the year, we remain well placed to deliver our targets for the year."

About Kosmos Energy

Kosmos Energy is a leading deepwater exploration and production company focused on meeting the world's growing demand for energy. We have diversified oil and gas production from assets offshore Ghana, Mauritania, Senegal and the Gulf of America. Additionally, in the proven basins where we operate, we are advancing high-quality development opportunities, which have come from our exploration success. Kosmos is listed on the NYSE and LSE 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.

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