



# GEOPARK

## FOR IMMEDIATE DISTRIBUTION

### **GEOPARK ANNOUNCES EXTRAORDINARY CASH DIVIDEND QUARTERLY CASH DIVIDEND AND SHARE BUYBACK PROGRAM**

Bogota, Colombia – November 4, 2020 - 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, Chile and Ecuador today announced its Board of Directors has declared an extraordinary cash dividend of \$0.0206 per share for 2020 and a quarterly dividend of \$0.0206 per share, both payable on December 9, 2020. In addition, the Board of Directors has approved a buyback program to repurchase up to 10% of its shares outstanding, or approximately 6,062,000 shares.

#### **Extraordinary Cash Dividend**

- The Board of Directors has declared an extraordinary cash dividend of \$0.0206 per share (\$1.25 million in the aggregate) payable on December 9, 2020 to the shareholders of record at the close of business on November 20, 2020

#### **Quarterly Cash Dividend**

- The Board of Directors has declared a quarterly cash dividend of \$0.0206 per share (\$1.25 million in the aggregate) payable on December 9, 2020 to the shareholders of record at the close of business on November 20, 2020

#### **Share Buyback Program**

- The buyback program will begin on November 5, 2020 and will expire on November 15, 2021
- The share repurchases may be made from time to time through open market transactions, block trades, privately negotiated transactions or otherwise and are subject to market and business conditions, levels of available liquidity, cash requirements for other purposes, regulatory, and other relevant factors

As detailed in our 2021 Work Program and Investment Guidelines, GeoPark plans to deliver another year of strong operational and financial performance and free cash flow generation while remaining committed to returning value to its shareholders.

**For further information, please contact:**

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GeoPark can be visited online at [www.geo-park.com](http://www.geo-park.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).

**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 2020 and/or 2021 production growth 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.