



GEOPARK

Corporate Presentation

March 2026



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This presentation includes forward-looking statements. Forward-looking statements 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 presentation include, but are not limited to, statements regarding our intent, belief or current expectations, regarding various matters, including, production growth, the drilling campaign, dividends, operating expenses, future capital expenditure, debt, Adjusted EBITDA and free cash flow. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our 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 GeoPark 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.

This presentation includes forward-looking non-GAAP measures. The Company is unable to present a quantitative reconciliation of the expected Adjusted EBITDA because the Company cannot reliably predict certain of the necessary components, such as write-off of unsuccessful exploration efforts or impairment loss on non-financial assets, etc. Since free cash flow is calculated based on Adjusted EBITDA, for similar reasons, the Company does not provide a quantitative reconciliation of the expected free cash flow forecast.

Statements related to resources are deemed forward-looking statements as they involve, based on certain estimates and assumptions, the implied assessment that the resources will be discovered and can be profitably produced in the future. Specifically, forward-looking information contained herein regarding resources may include: estimated volumes and value of the Company’s oil and gas resources and the ability to finance future development, as well as the conversion of a portion of resources into reserves.

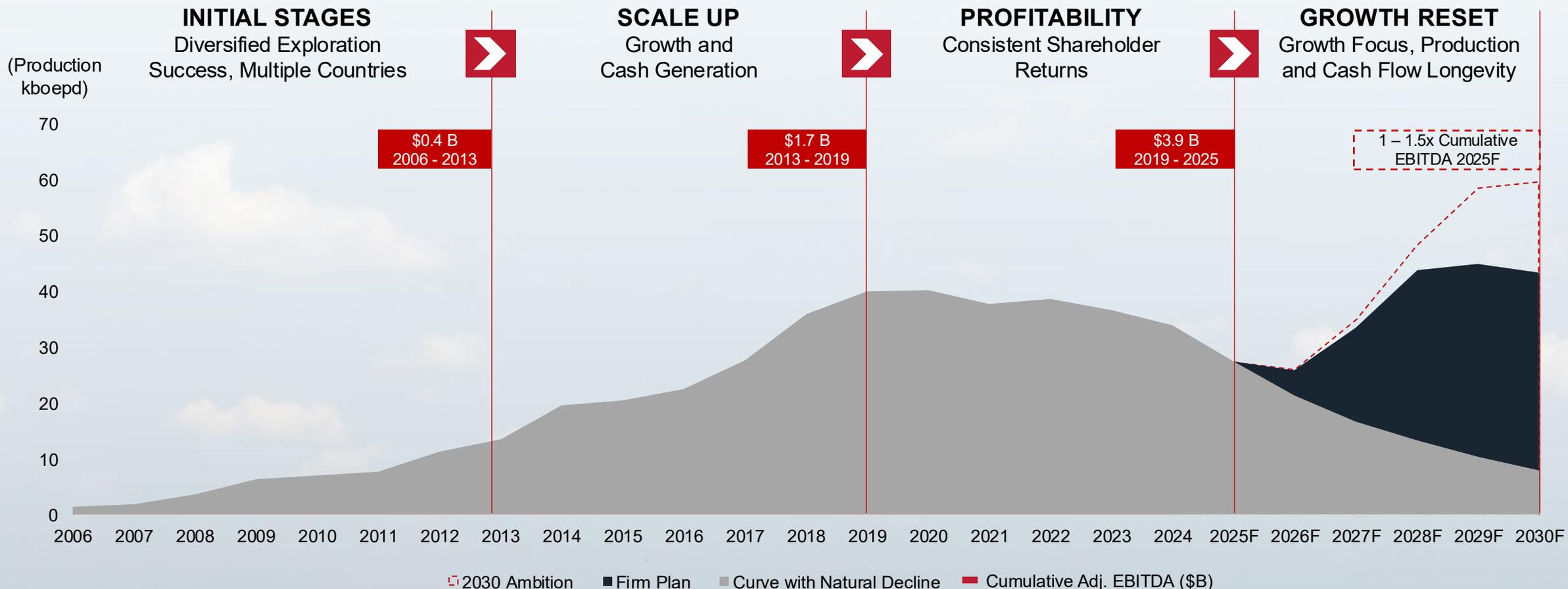
The information included in this presentation regarding GeoPark’s estimated quantities of proved, probable and possible reserves as of December 31, 2024; is derived, in part, from the reports prepared by DeGolyer and MacNaughton (“D&M”), independent reserves engineers. Certified reserves refer to net reserves independently evaluated by D&M. The reserves estimates in the reports prepared by D&M were prepared in accordance with the Petroleum Resource Management System Methodology (the “PRMS”) approved in 2007 and revised in 2018 by the Society of Petroleum Engineers, the World Petroleum Council, the American Association of Petroleum Geologists, the Society of Petroleum Evaluation Engineers, the Society of Exploration Geophysicists, the Society of Petrophysicists and Well Log Analysts, and the European Association of Geoscientists & Engineers. PRMS proved reserves (1P) are estimated quantities of oil, condensate and natural gas from which there is geological and engineering data that demonstrate with reasonable certainty that they are recoverable in future years from known reservoirs under existing economic and operating conditions. PRMS probable reserves (2P) are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than proved reserves but more certain to be recovered than possible reserves. PRMS possible reserves (3P) are those additional reserves that analysis of geoscience and engineering data indicates are less likely to be recoverable than probable reserves.

The accuracy of any resource estimate is a function of the quality of the available data and of engineering and geological interpretation. Results of drilling, testing and production that postdate the preparation of the estimates may justify revisions, some or all of which may be material. Accordingly, resource estimates are often different from the quantities of oil and gas that are ultimately recovered, and the timing and cost of those volumes that are recovered may vary from that assumed. Reserves estimates prepared in accordance with SEC rules and regulations may differ significantly from reserves estimates prepared in accordance with PRMS guidelines.





Building Enduring Value



Note:

1. GeoPark was founded in 2002, first production in 2006.
2. Firm Plan includes the figures for the Base Business as well as the recently acquired business in Vaca Muerta. Ambition includes potential additional assets/volumes.
3. Adj. EBITDA defined as profit (loss) for the period (determined as if IFRS 16 leases has not been adopted), before net finance results, income tax, depreciation, amortization, certain non-cash items such as impairments and write-offs of unsuccessful exploration efforts, accrual of share-based payment, unrealized result on commodity risk management contracts, geological and geophysical expenses allocated to capitalized projects, and other non-recurring events
4. Brent Price Assumptions: 2025: \$68/BBL; 2026-2028F: \$68/BBL average; 2029-2030F: \$70/BBL average.



Leveraging Core Strengths to Power the Future



SAFETY

Decades of Industry-Leading HSE



EFFICIENCY

Best-in-Class Cost Performance



RESILIENCE

Proven Ability to Operate Through Volatile Local and International Environments



STABILITY

Proven Creditworthiness and Access to Capital Markets



FOCUS

Selective, Disciplined, and Value-Driven Growth Vision



RIGHT PEOPLE

Diverse Senior Team with Strong Track Record and Global Experience



Safety, Prosperity, Employees, Environment and Community Development integrated value system, which defines:

- How we make decisions in the Company
- How we have driven our continuous and sustainable growth for over 20 years

2025 Results

Full-year Guidance Delivered, Transformational Portfolio Reset Well Underway

28,233 boepd

Production 2025
28,351 boepd 4Q2025

\$493 M

Revenues 2025

\$277 M

Adj. EBITDA 2025
56% EBITDA Margin

\$100 M

Cash
December 2025

1.6x

Net Debt/EBITDA
December 2025

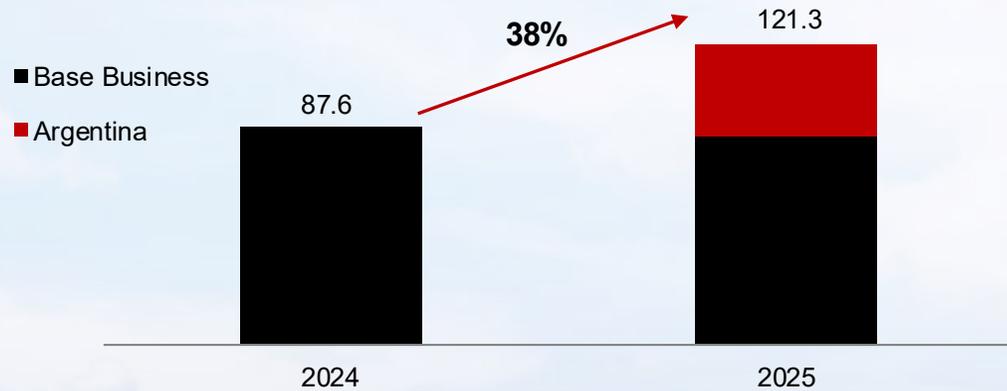
\$13.2/boe

Operating Costs
Per Produced Barrel

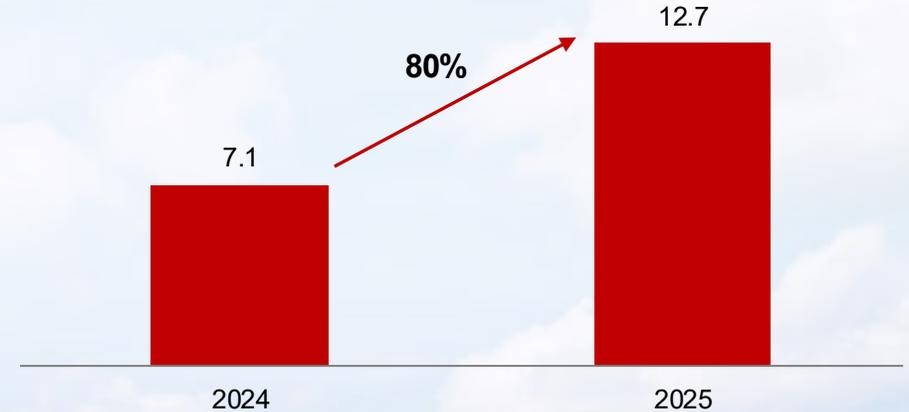


Step-Change in Reserves That Builds on Enduring Value

2P RESERVES (MMBOE)*



RESERVE LIFE INDEX (YEARS)*



KEY DRIVERS

Vaca Muerta
Acquisition now represents 30% of 2P Reserves

Llanos 34
Recovery optimization and execution

Llanos 123
New formations and recovery enhancements

CPO-5
Strong Indico well performance

NEW TECHNICAL AUDIT ON LLANOS 34

Original Oil In Place (OOIP): +206 MMBOE
Representing a 22% Increase
Certified by D&M

430%
2P RRR

\$1.3 BN
2P NPV10

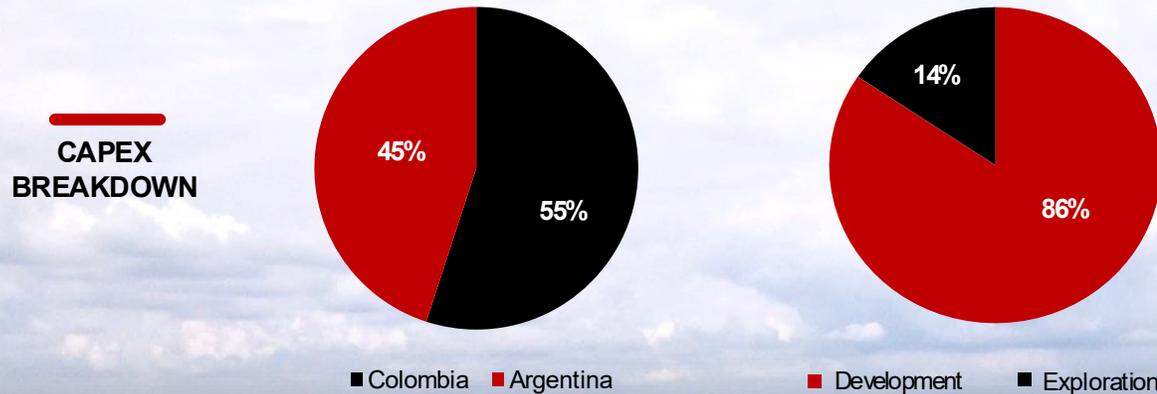
\$15.8
2P NPV Per Share

(*) 2025 DeGolyer and MacNaughton (D&M) Report.

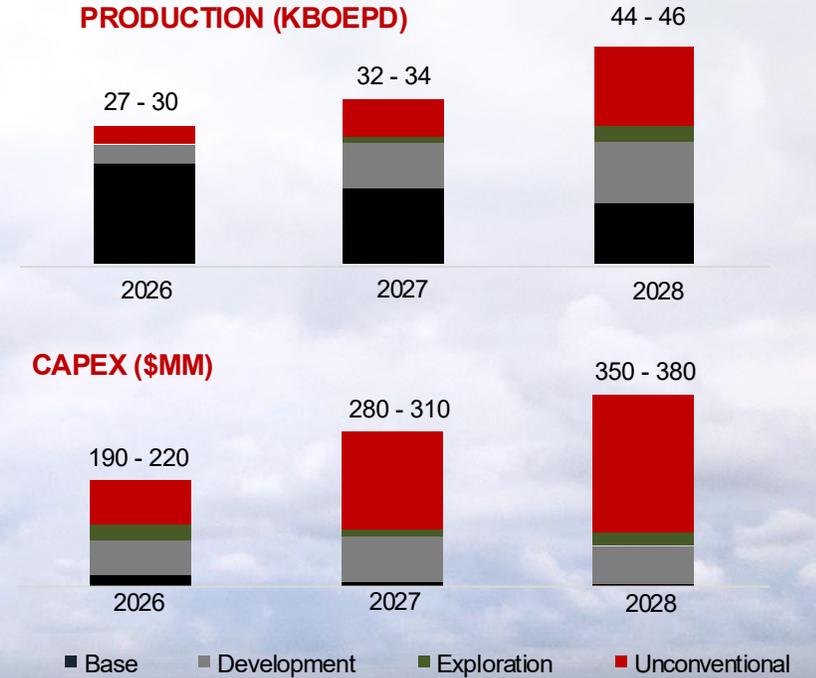


2026 Work Program and Medium-Term Guidelines

2026 WORK PROGRAM



MEDIUM-TERM HIGHLIGHTS



\$11 – 13/BBL
Lifting Cost
by 2028

~\$4/BBL
G&A
2026

~\$3/BBL
G&A by 2028



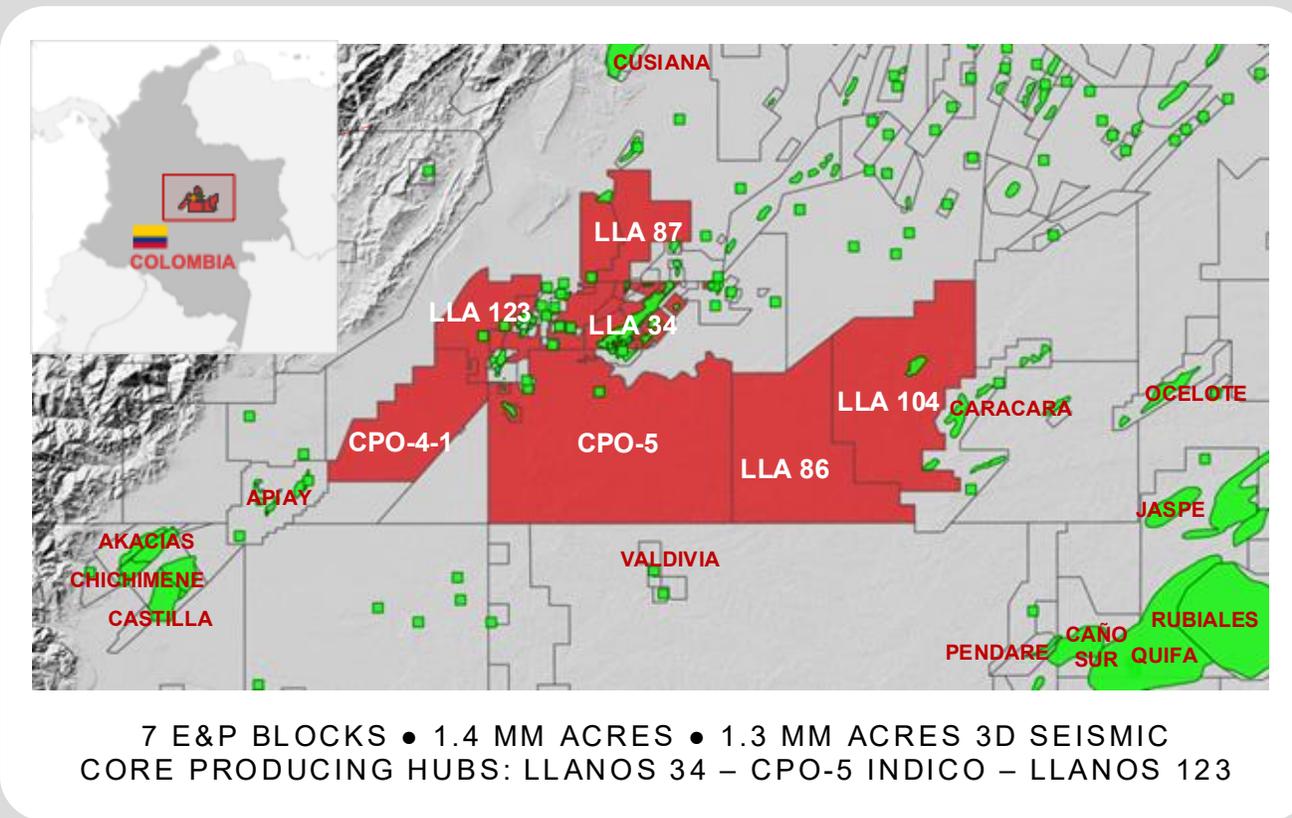
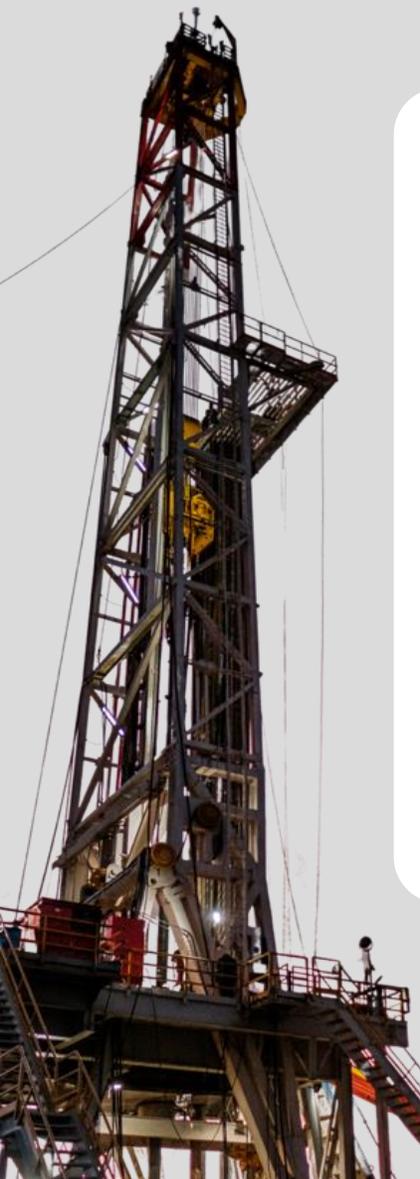
GEOPARK

Maximizing our Assets' Potential





Llanos Blocks: Strategically Positioned in the Heart of the Basin



**UNLOCKING INCREMENTAL
RESERVES BY
PRODUCTION AND
RECOVERY OPTIMIZATION**

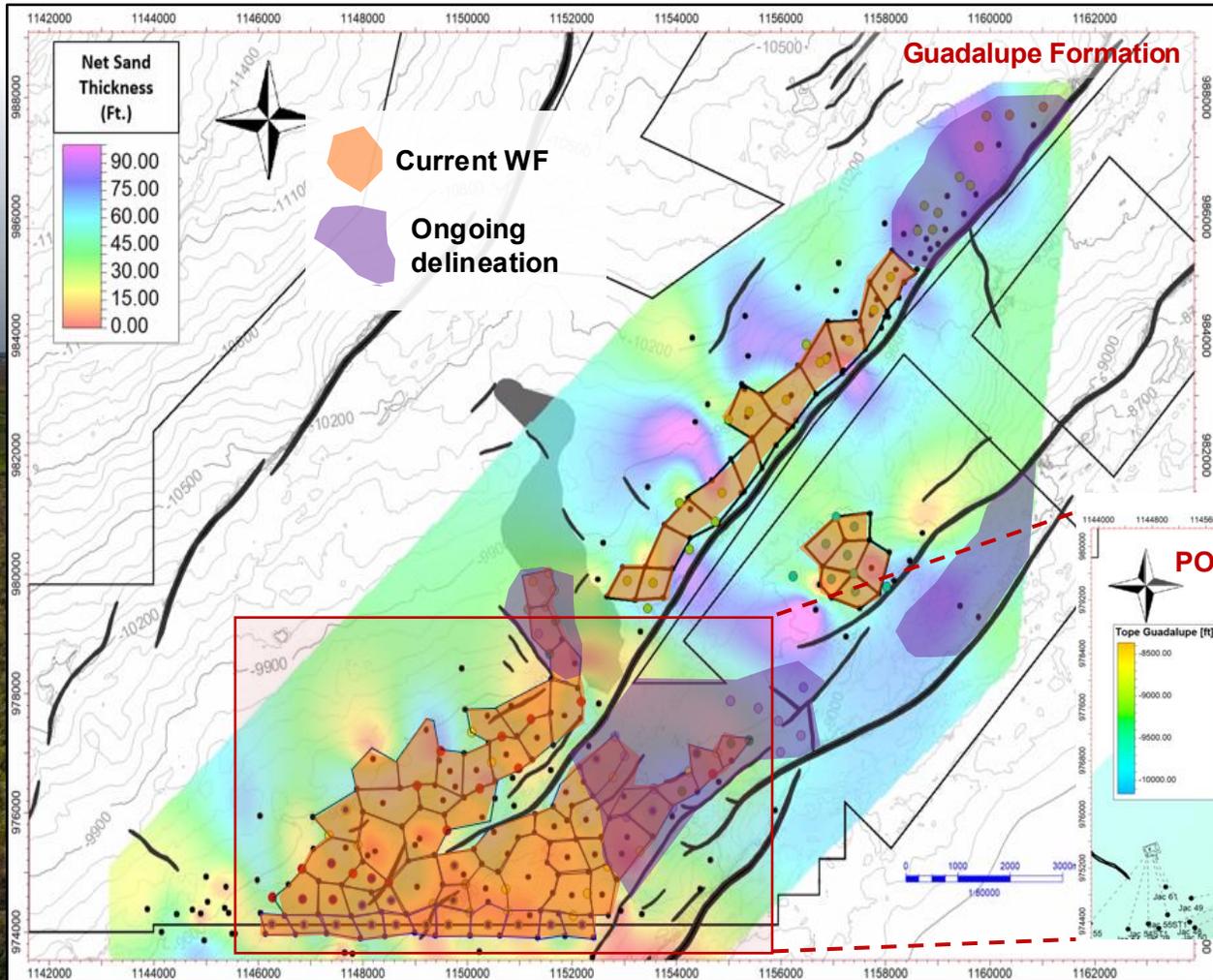
**DELIVERING RESILIENT
MARGINS THROUGH
HIGH-EFFICIENCY
OPERATIONS & COST
DISCIPLINE**

**ACCELERATING NEAR-
FIELD EXPLORATION**

**UNLOCKING GROWTH
AND LONG-TERM VALUE
CREATION**



Llanos 34: Scaling Enhanced Recovery



3X INJECTION CAPACITY



60 - 70 WATER INJECTORS

DEVELOPMENT PROGRAM

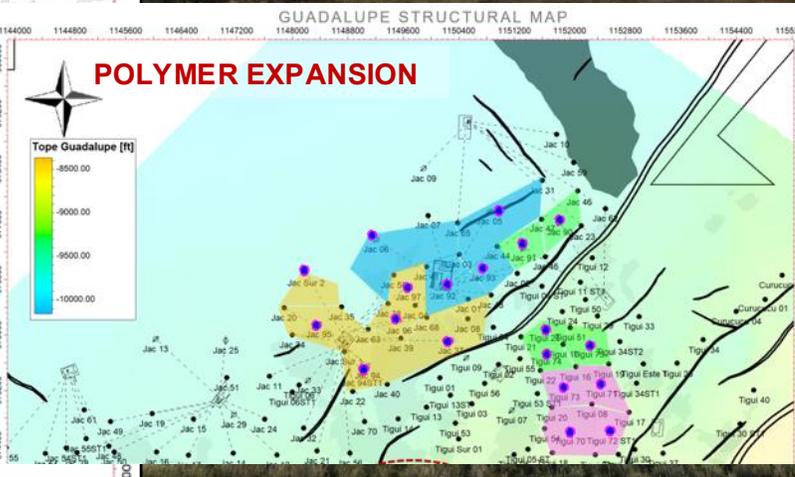


100 NEW WELLS

POLYMER EXPANSION



30 POLYMER PATTERNS





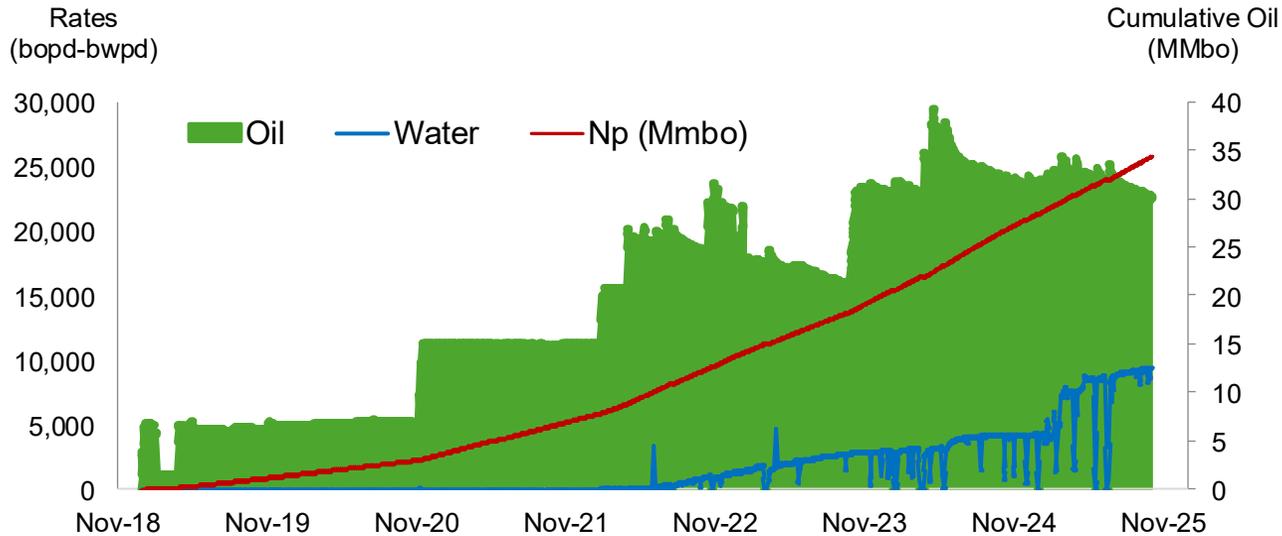
CPO-5 | Indico Field: Exceptional Subsurface Quality

WORLD-CLASS LIGHT OIL RESERVOIR

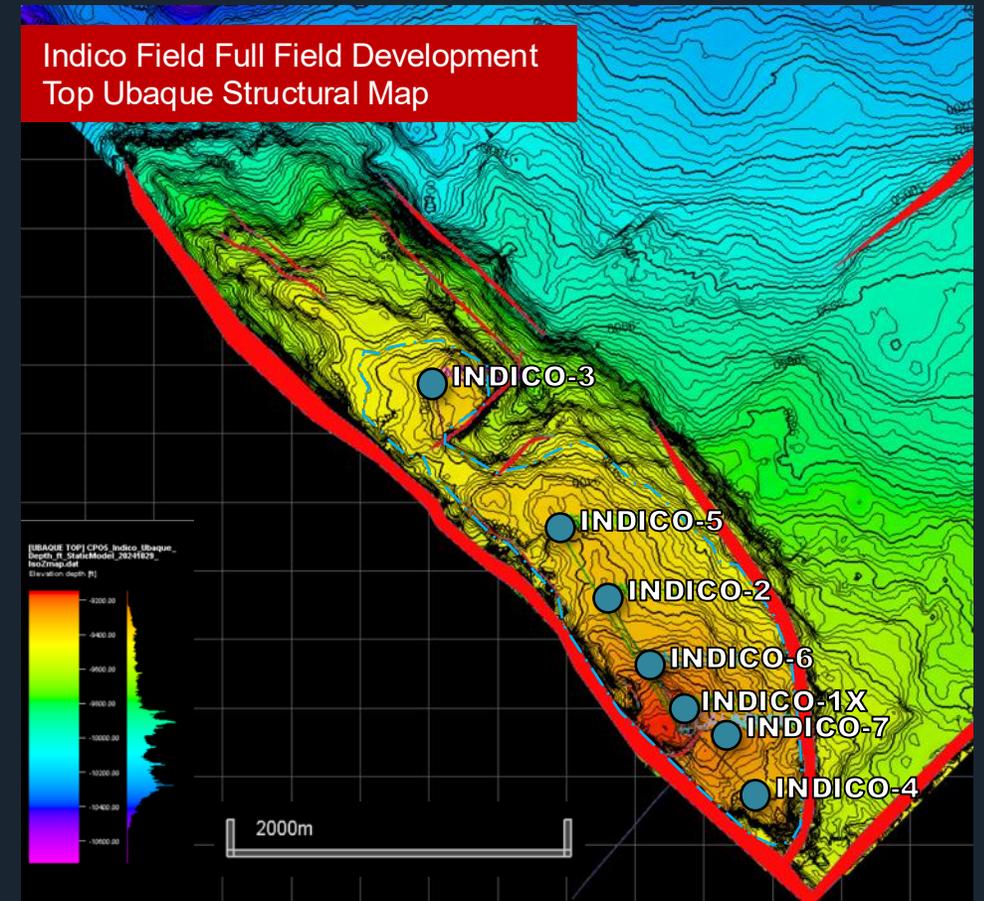
DISCIPLINED FIELD DEVELOPMENT SUCCESSFULLY COMPLETED

STRATEGIC WATER MANAGEMENT

PRODUCTION PERFORMANCE

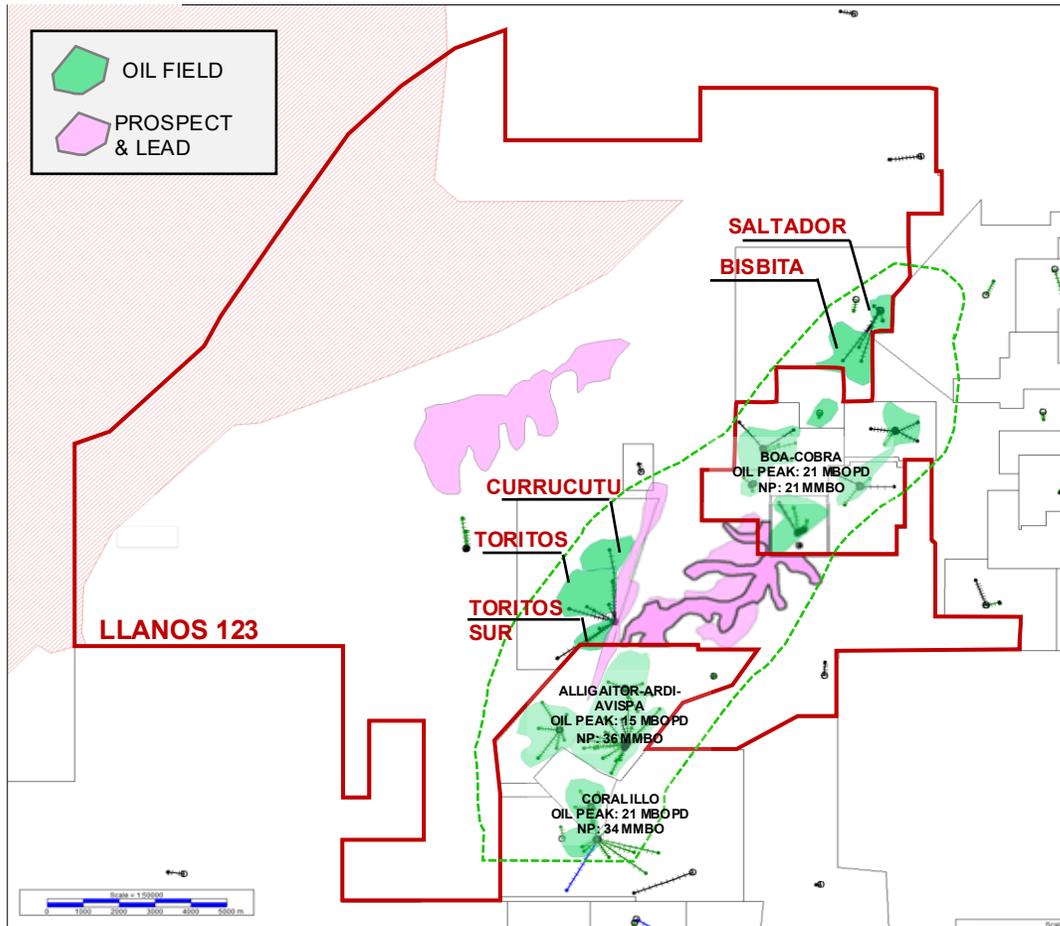


35 MMBO CUMULATIVE PRODUCTION





Llanos 123: From Discovery to >5,000 boepd in 2 Years



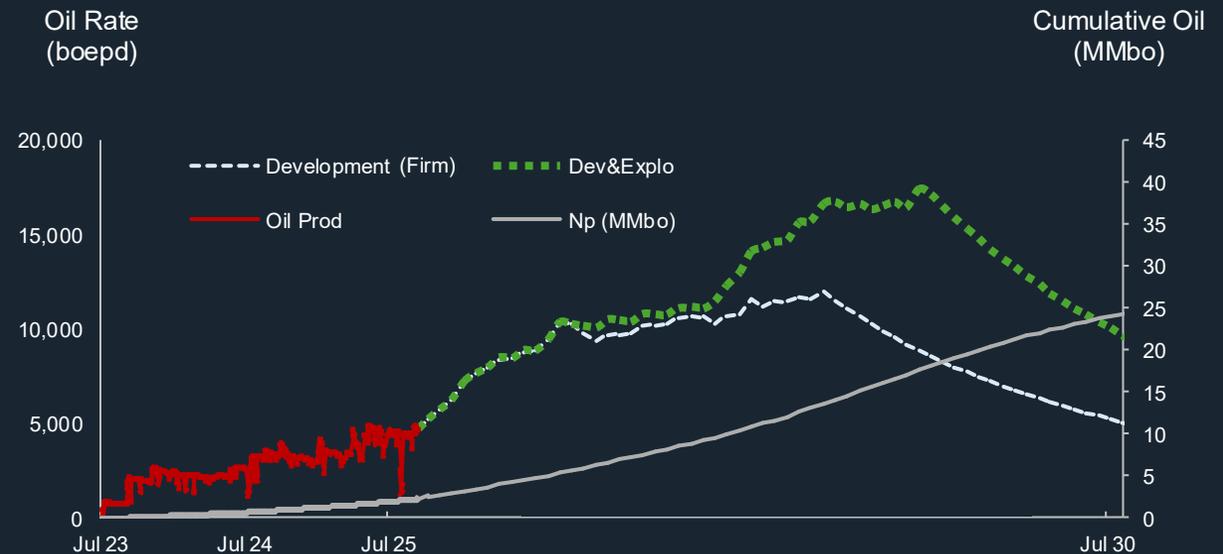
STRATEGIC POSITIONING - HIGHLY PRODUCTIVE CORRIDOR

13 WELLS DRILLED
 10 Producer Wells
 (77% Success Rate)

SUCCESSFUL SECONDARY RECOVERY
 Delivering Reserve Growth and Higher Recovery Factors

40 WELLS TO BE DRILLED
 Development & Exploration

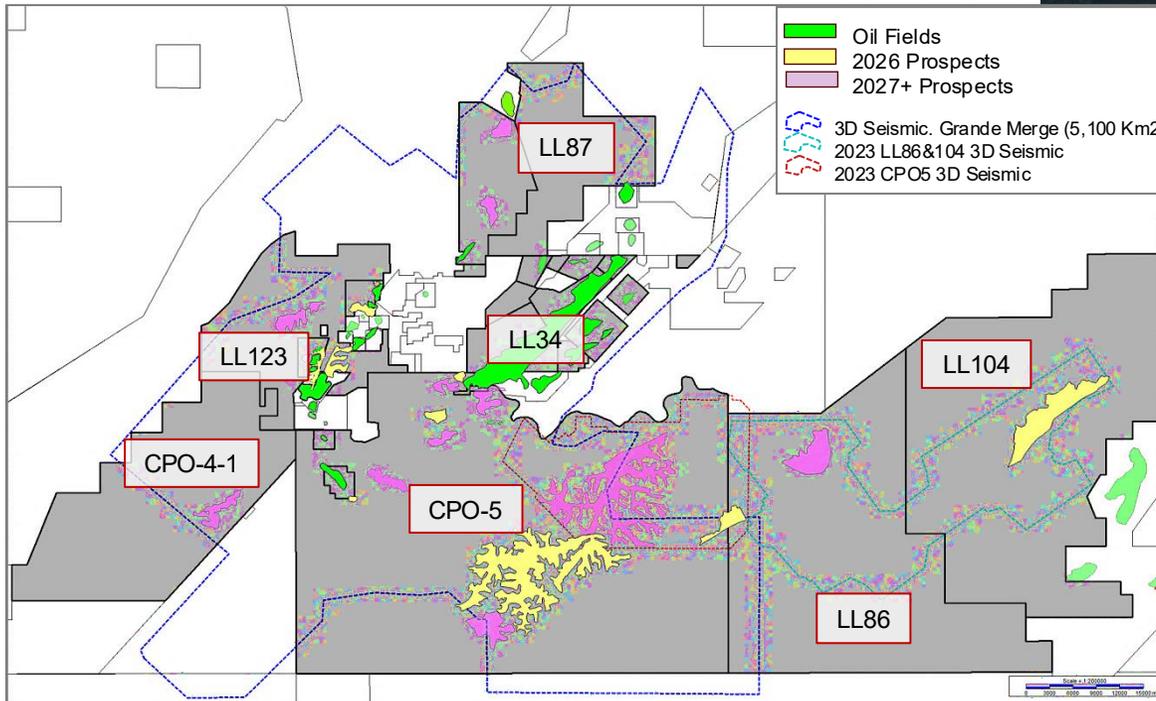
PRODUCTION PERFORMANCE





Llanos Exploration: Low Risk, Low Cost, Higher Value, Extended Production

KEY PROJECTS: VENCEJO – PREDESTINACION – TIJERETA
NEAR-FIELD OPPORTUNITIES IN LLANOS 123 AND CPO-5



FOCUSED VALUE-DRIVEN PORTFOLIO

DEEP BASIN KNOWLEDGE

STRATEGIC BASIN POSITIONING

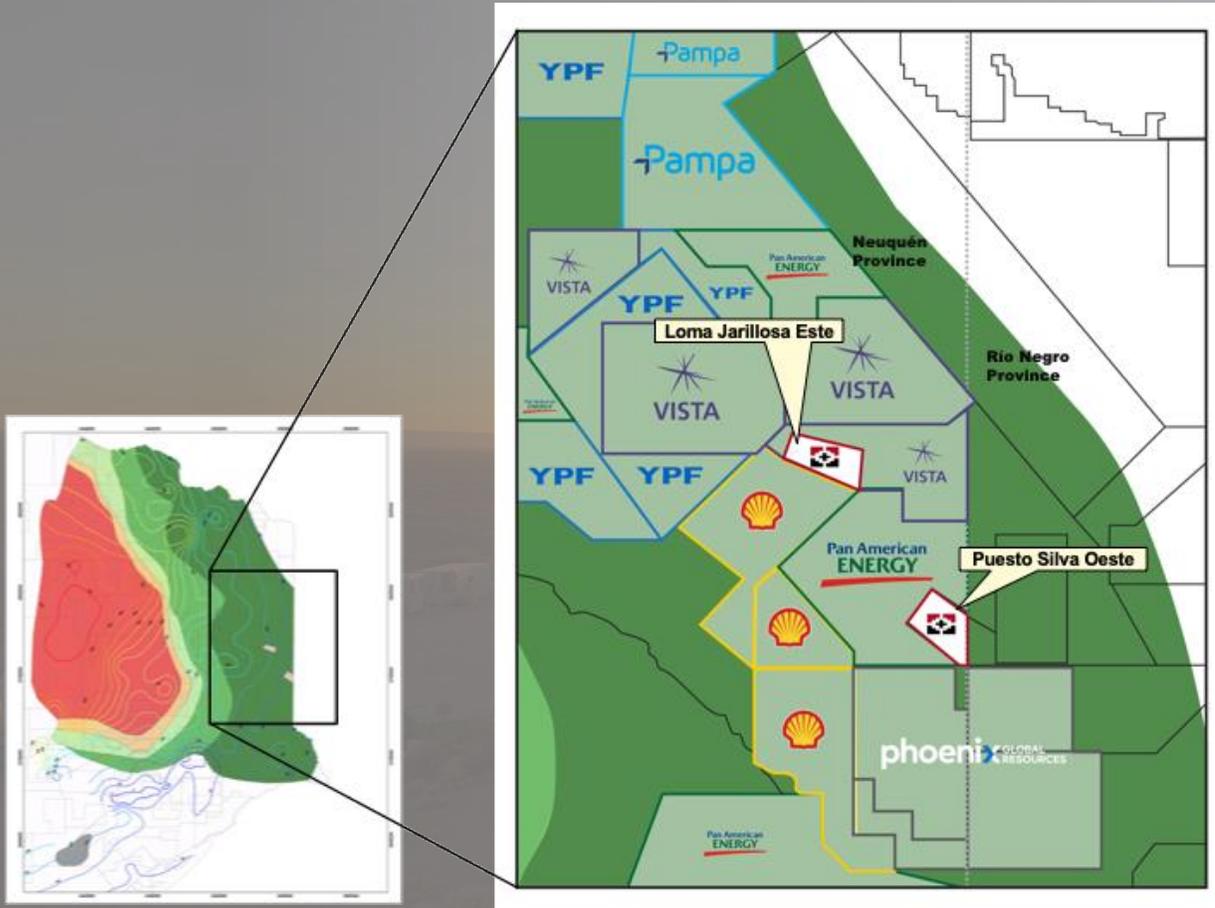
CAPITAL AND OPERATIONAL EFFICIENCY

RAPID MONETIZATION

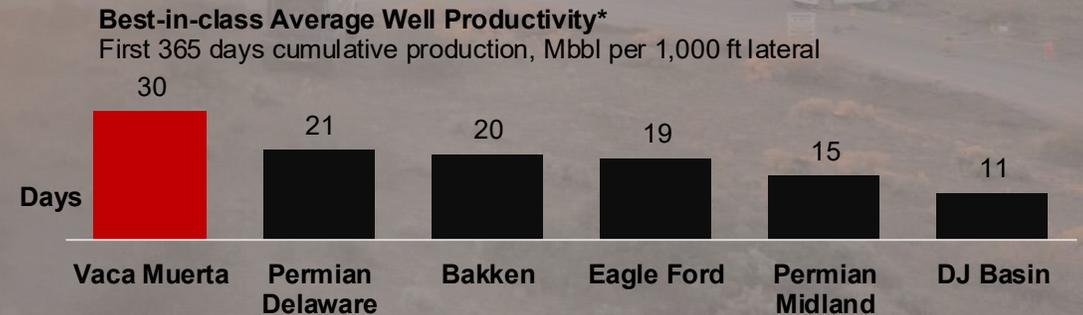
**MOST ACTIVE AND SUCCESSFUL EXPLORER
IN THE BASIN (LAST 3 YEARS)**



Vaca Muerta: Positioned in the Core of a World-Class Shale Play



- PRIME ACREAGE IN THE CORE OIL WINDOW**
- RESERVOIR QUALITY ON PAR WITH TOP-TIER ASSETS**
- STRONG EARLY RESULTS**
- STRATEGIC POSITION AMONG LEADING OPERATORS**
- INFRASTRUCTURE-READY FOR EFFICIENT SCALE-UP**

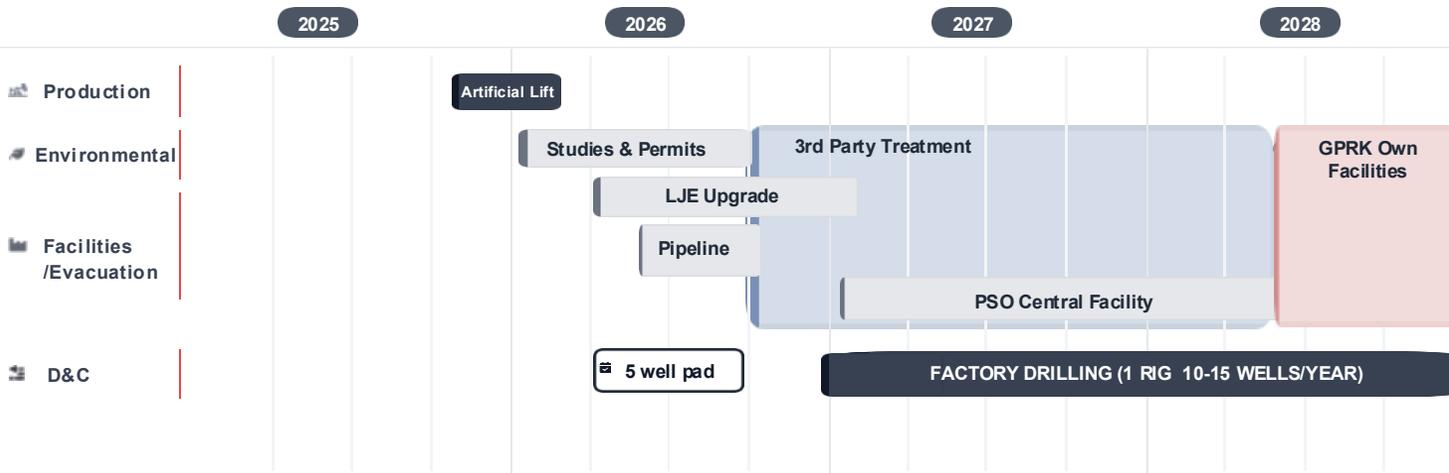
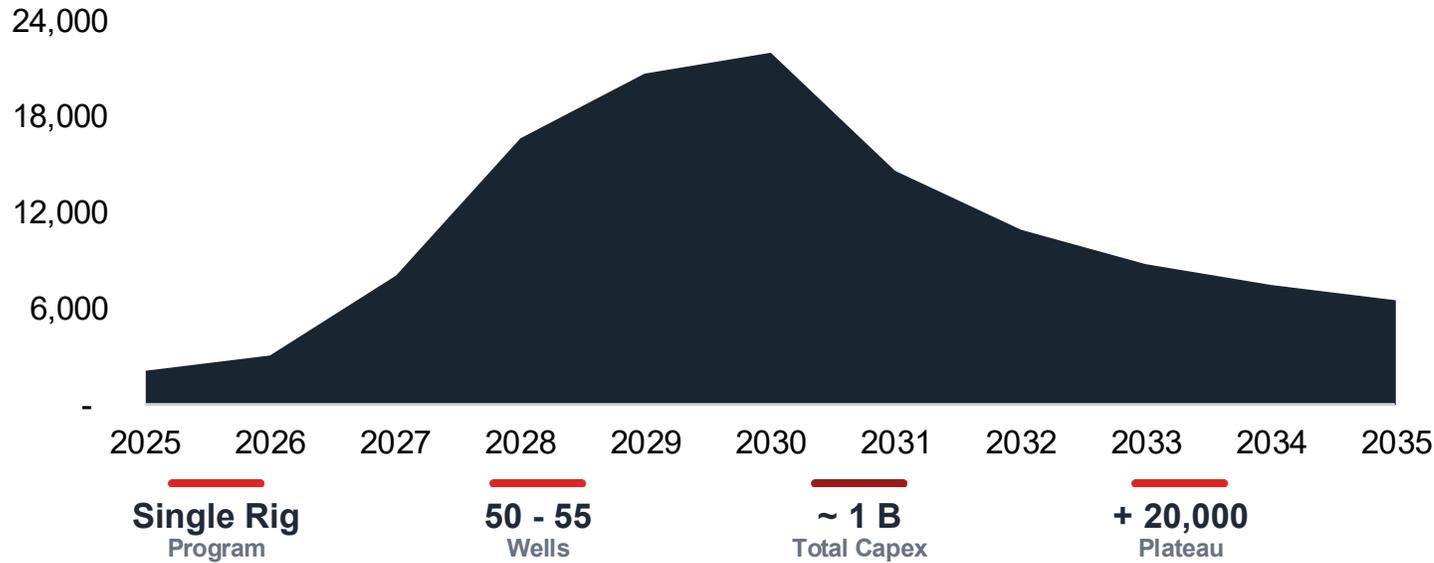


*Source: Rystad Energy ShaleWellCube | Normalized performance - Includes only horizontal oil wells starting production in 2021 and 2022.



Vaca Muerta: The Road to 20,000 boepd

Production (boepd)



SEAMLESS TAKEOVER AND ACCELERATED EXECUTION LATEST DEVELOPMENT



TEAM FULLY INTEGRATED

Scaled a high-performance Business Unit 6 to 40 people in 4 months, consolidating +125 years of Vaca Muerta expertise.

Implemented a lean, scalable operating model leveraging Colombia's backbone.



SUCCESSFUL ARTIFICIAL LIFT INSTALLATION

2 successful campaigns, with the second campaign cutting shut-in time by 10 days and costs by ~30%.



2026 DRILLING RIG WINDOW SECURED

Assigned operational window with expected spud in March 2026.

Total 2026 D&C campaign: 5 horizontal wells



3RD PARTY TREATMENT AND EVACUATION CAPACITY

Connection to a third-party facility.

Liquid handling capacity upgrade at LJE.



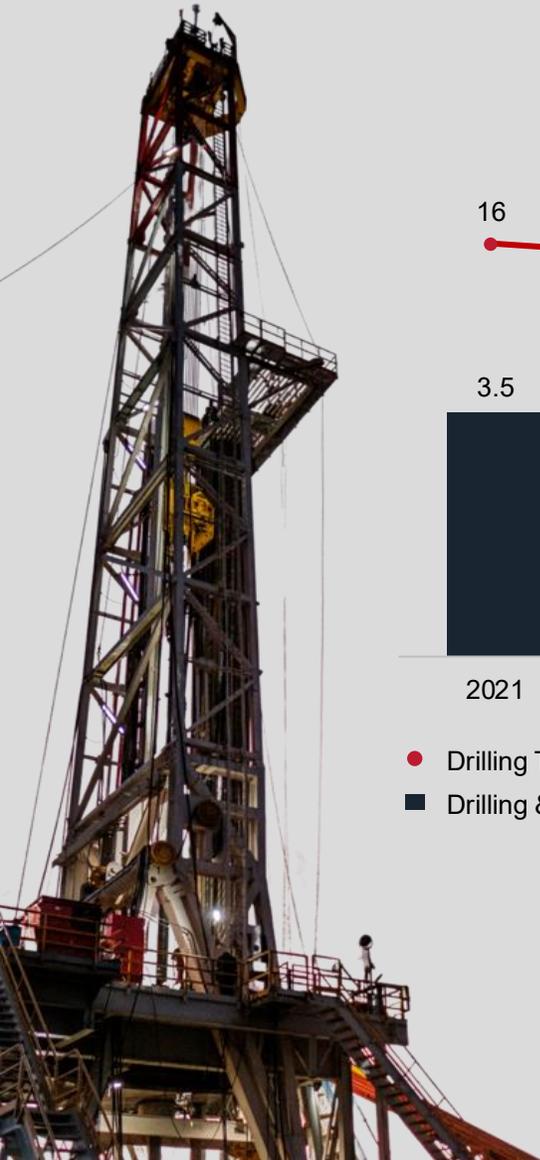
GEOPARK

World Class Execution: Safe, Reliable & Profitable

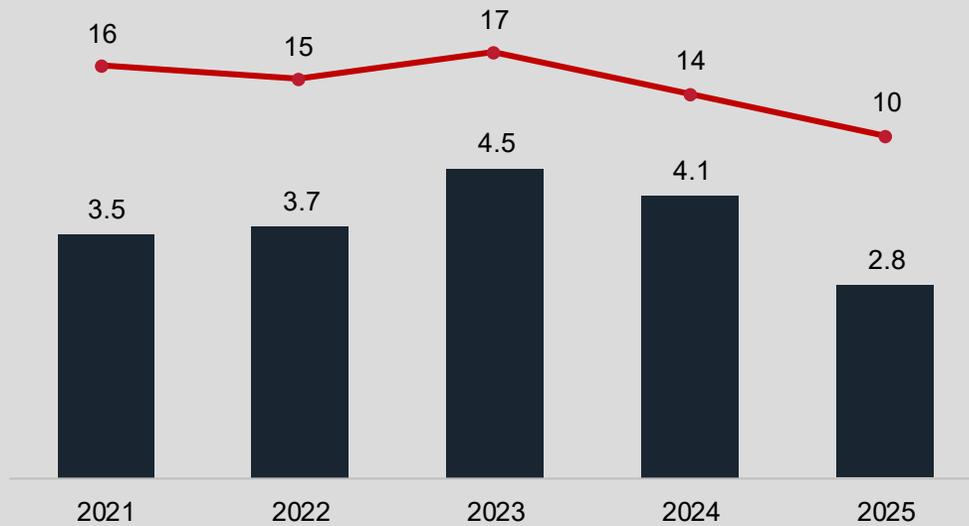




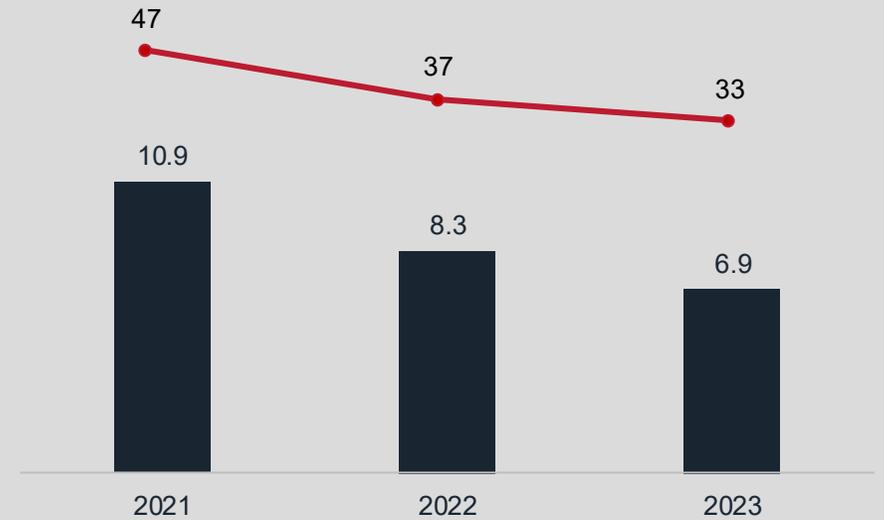
Capital Efficiency in Llanos 34 Through Technology and Innovation



VERTICAL WELLS*



HORIZONTAL WELLS



- Drilling Times (days)
- Drilling & Completion Cost (\$MM)

New Generation Rig

Rigless CBL & Perforation**

Quicker Mobilizations

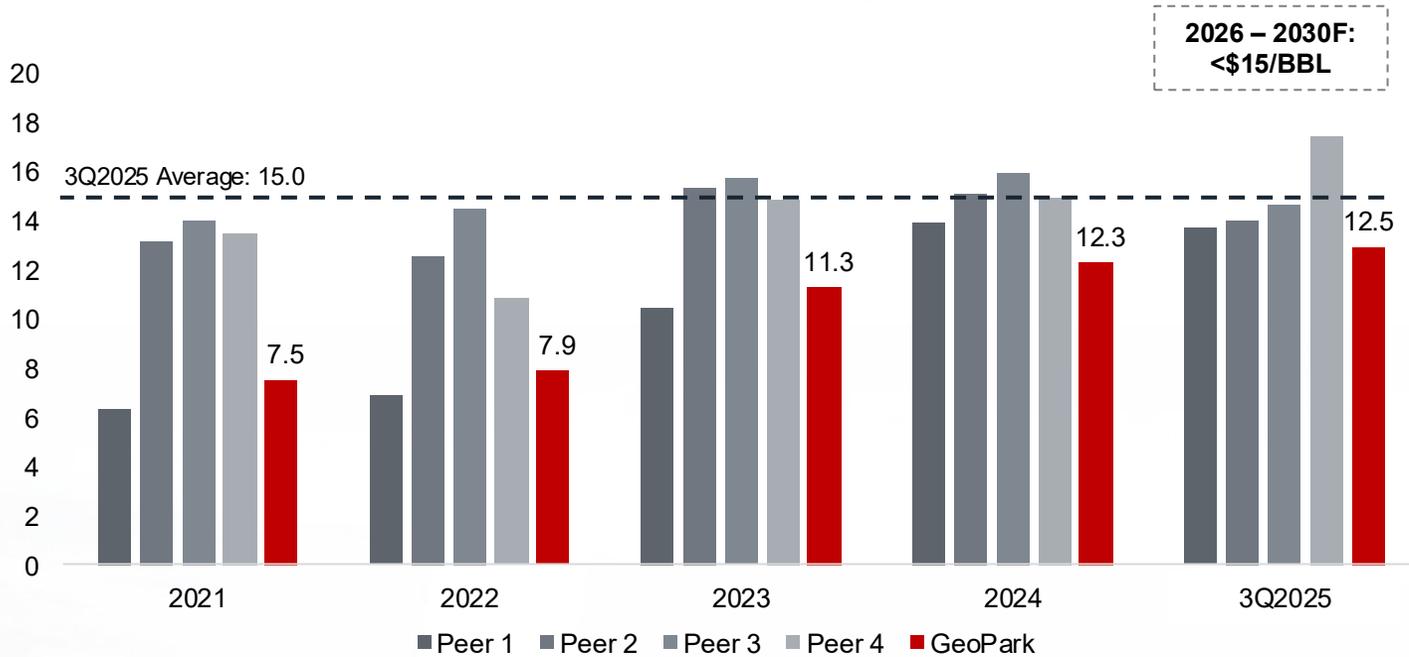
Autonomous Drilling Integrating AI

* Two-phase vertical wells.
 ** Cement Bond Log.



Excelling at Cost Management in Colombia

OPEX* (\$/BBL)



Continuous “Can Do Better” Mindset

- Innovative Actions
- Water Decanter
 - Water Shut Off WOs
 - Generation from Solar and Captured Gas

Well Service Costs 30% Lower vs Peers (4Q2024 Benchmark)



*OPEX: Operating Expenses. OPEX/BBL calculated over barrels produced.
Source: Financial statements of each company.



GEPARK

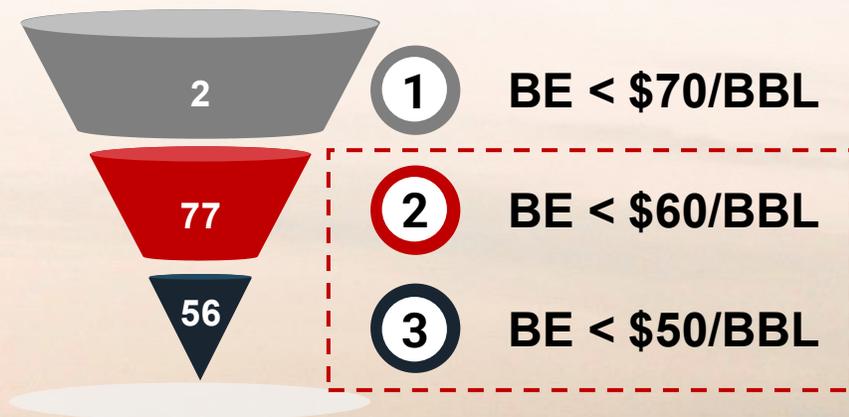
Building Enduring Value



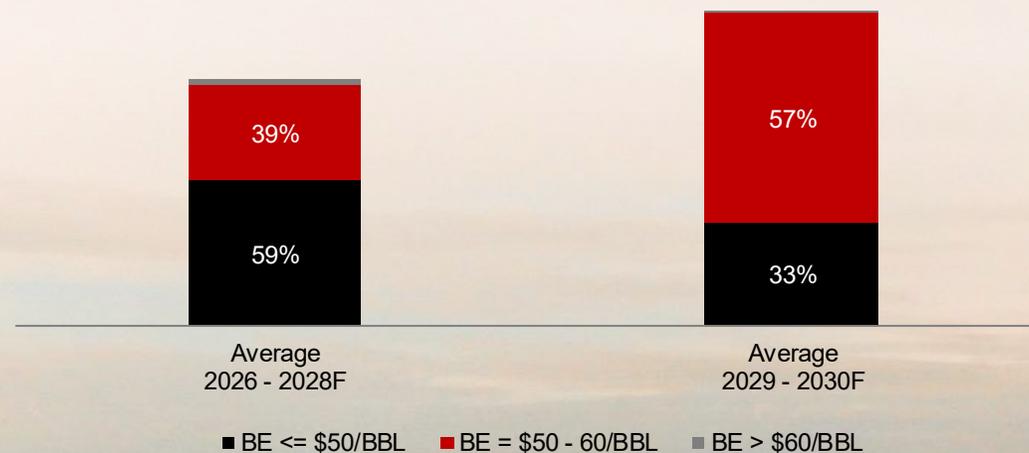


Resilient Portfolio Across Price Scenarios

RESERVES & RESOURCES* (MMBOE)



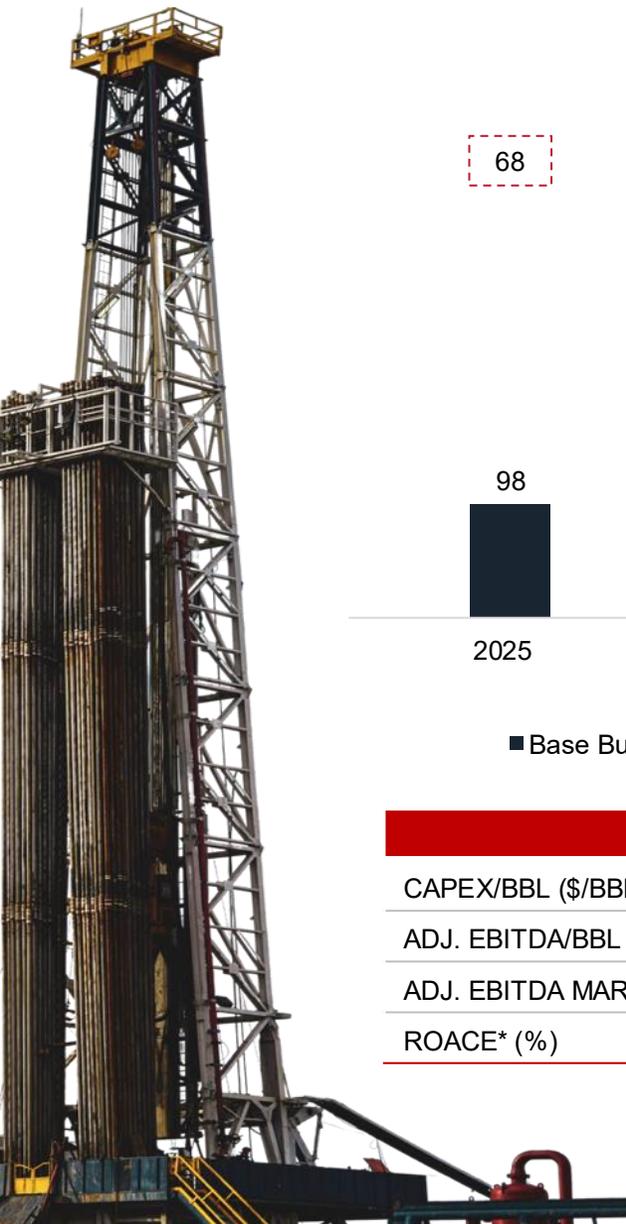
% PRODUCTION VS BREAKEVEN



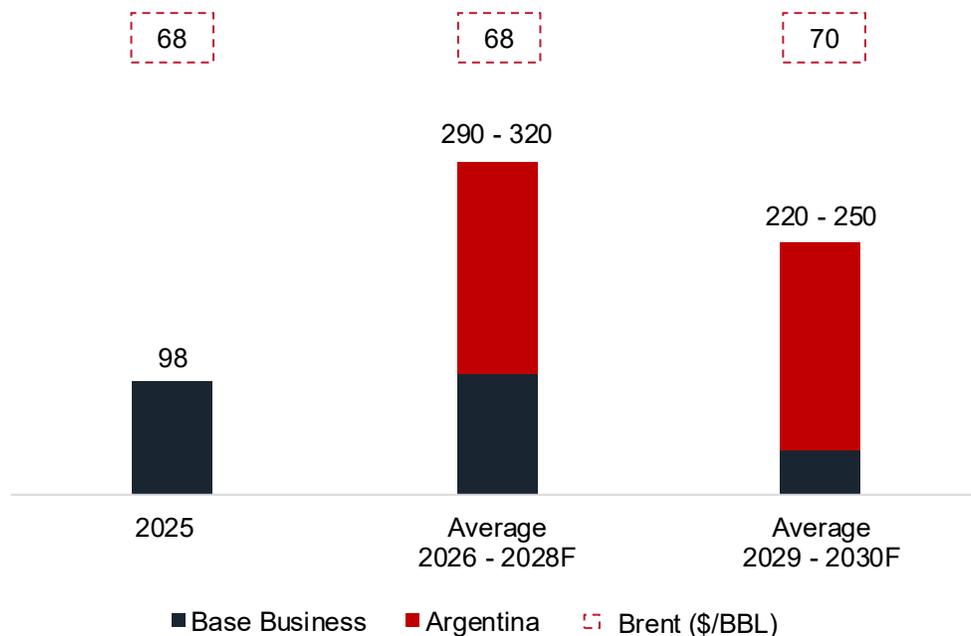
~ 99% OF PRODUCTION RESILIENT AT BREAKEVEN < \$60/BBL



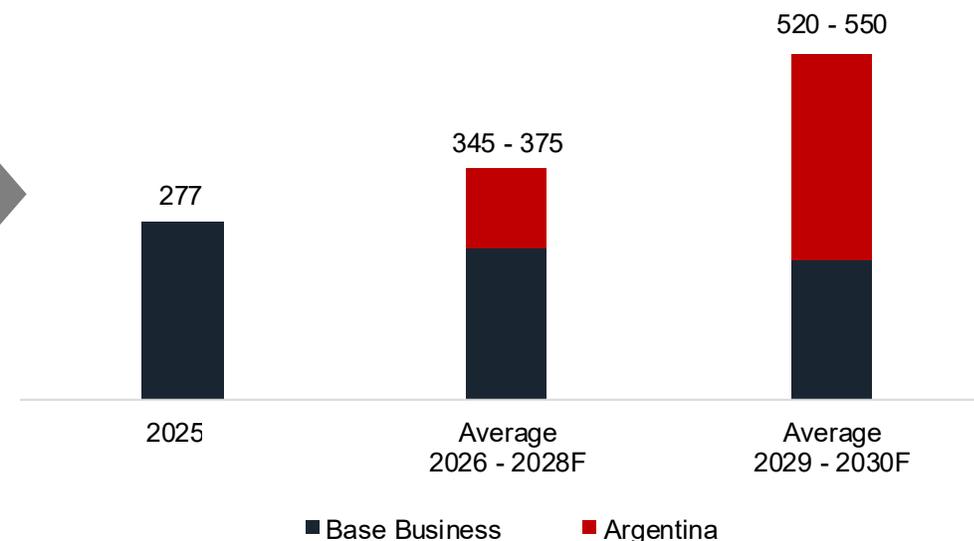
Vaca Muerta Underpins Growing Value and Returns



CAPEX (\$ MM)



ADJUSTED EBITDA (\$ MM)



	2025	2026 – 2030F
CAPEX/BBL (\$/BBL)	8 – 12	18 – 22
ADJ. EBITDA/BBL (\$/BBL)	26 – 30	28 – 32
ADJ. EBITDA MARGIN (%)	55 – 60	55 – 60
ROACE* (%)	18 – 22	22 – 26

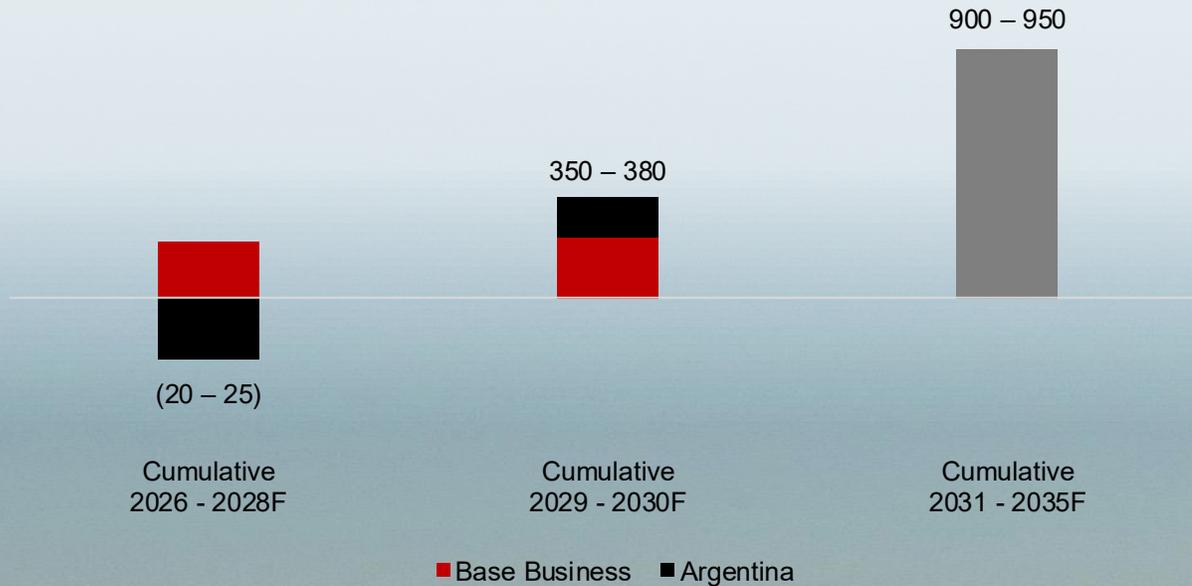
SUPPORTED BY A LEAN STRUCTURE
G&A:** \$4.0/BBL
 2026 – 2030F

*ROACE: Last twelve-month operating profit divided by average capital employed. Capital employed is calculated as total assets minus current liabilities and adjusted for excess cash. Excess cash corresponds to the portion of cash and cash equivalents that exceeds the amount required to cover current liabilities with current assets. **G&A includes administrative expenses and geological and geophysical expenses, excluding certain non-cash items, such as accrual of share-based payment, geological and geophysical expenses allocated to capitalized projects and IFRS 16 adjustment, which are excluded from the Adjusted EBITDA calculation; calculated over produced barrel. Note: Brent Price Assumptions: 2025: \$68/BBL; 2026-2028F: \$68/BBL average; 2029-2030F: \$70/BBL average.



Transformational Cash Generation Post Investment Peak

FREE CASH FLOW (\$ MM)



FREE CASH FLOW SENSITIVITY* (\$ MM)



OCF Break-Even**

Brent \$35 – 40
(2026 – 2028F)

Brent \$30 – 35
(2029 – 2030F)

FCF After Debt Service Break-Even***

Brent \$70 – 75
(2026 – 2028F)

Brent \$60 – 65
(2029 – 2030F)

*Changes in Free Cash Flow for changes of +/- \$/BBL Brent, +/- \$/BBL OPEX and +/- 1,000 boepd.

**OCF = Operating Cash Flow, defined as Adj. EBITDA – Cash Taxes +/- Working Capital. FCF = Free Cash Flow, defined as OCF – CAPEX. Cash taxes include payments of income taxes plus withholding and self-withholding taxes.

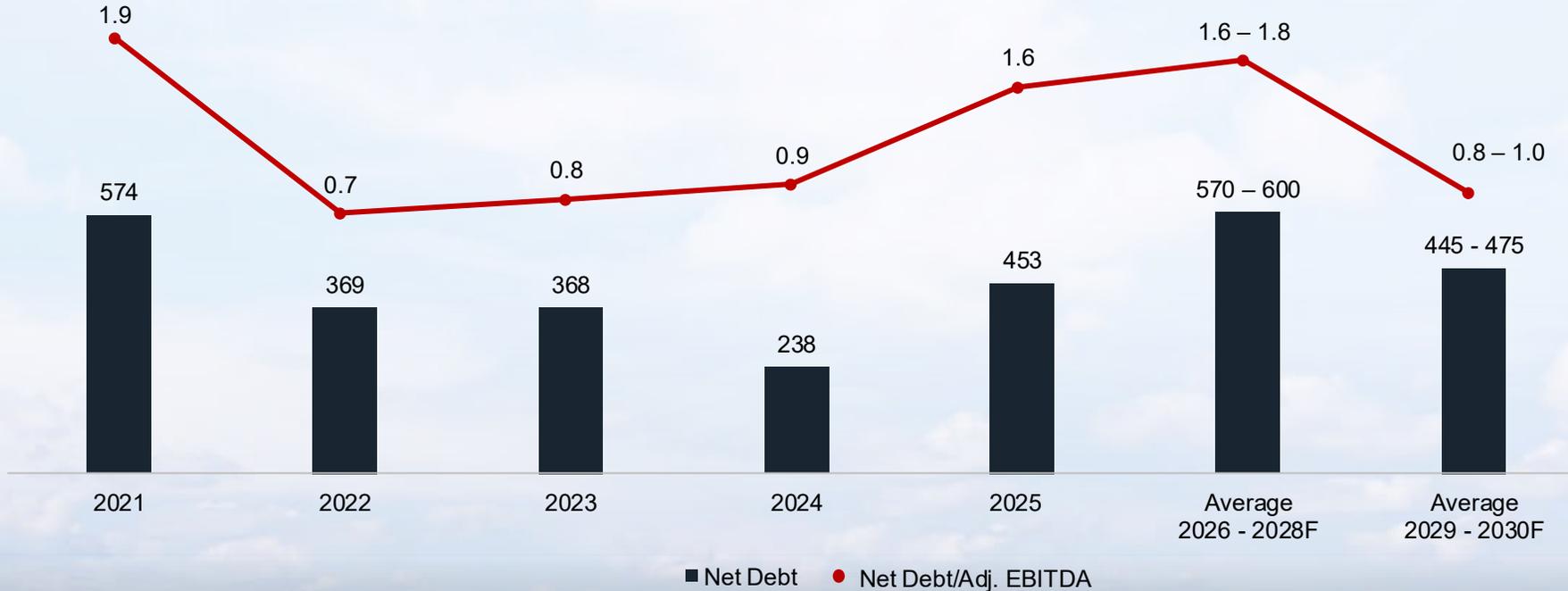
***Does not include the Facilities construction capex.

Brent Price Assumptions: 2026-2028F: \$68/BBL average; 2029-2030F: \$70/BBL average.



Solid Balance Sheet and Funding Capacity

NET DEBT (\$MM) – NET DEBT/ADJ. EBITDA* (X)



Diversified Funding Sources

Low Refinancing Risk
 1P Reserve Life of 7Y
 > 4Y Average Debt Maturity

+\$2.5 B Raised
 Since 2010. ~15Y Track Record on Capital Markets

B+ Rating
 Underscores Strong Financial Profile**

Strong Self-Funding
 ~ 70% of Total CAPEX to 2030

Price Resilient
 Peak <= 3.0x at \$55/BBL

*Net Debt = Financial Debt minus Cash and cash equivalents.

**Potential Upside from Vaca Muerta acquisition given higher production and reserves.

Note: Brent Price Assumptions: 2026-2028F: \$68/BBL average; 2029-2030F: \$70/BBL average.



Proactive Hedging Program to Deliver Predictability

CLEAR GOALS

Protect Cash Flow

CAPEX: \$120 - \$315 MM
Debt Service: \$45 - \$55 MM

ROBUST METHODOLOGY

Risk-Adjusted Hedge Design

25+ Top Notch
Forecasting Sources

DISCIPLINED EXECUTION

Structured and Layered Execution

9 ISDAs in Place:
Robust Credit Access

TRACK RECORD

Consistent Market Performance

Cost-Efficient Structures with
Upside Participation



*Strip Prices as of Feb. 09, 2026

**~85% of 2026
Production
Hedged**

**~30% of 2027
Production
Hedged**

**12 - 15
Months
Tenor**

**9 Top-Tier
Diversified
Counterparts**

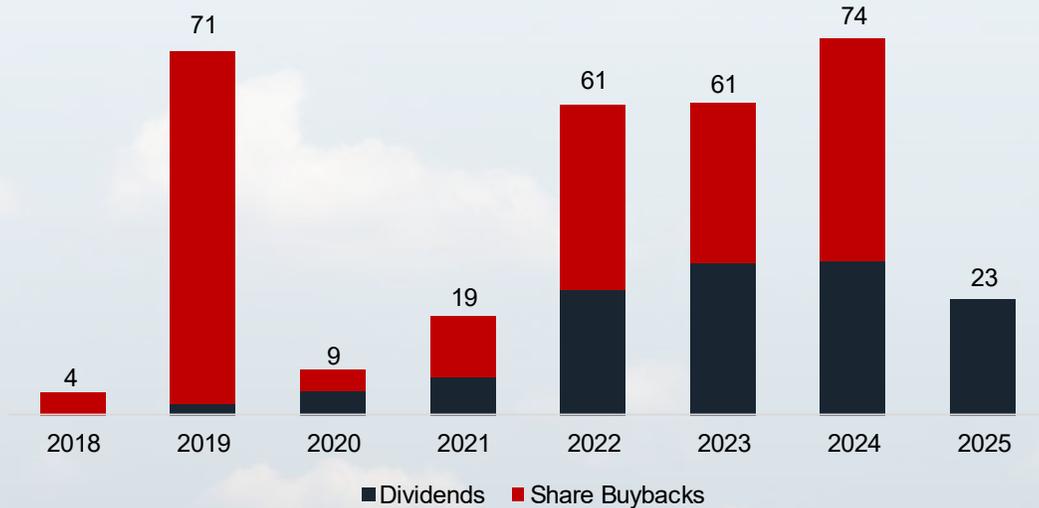
Notes: 1. CAPEX and Debt Service estimated for 2026-2028. 2. Forecasting Sources: Top-tier banks, reserves consulting agencies, and energy agencies. 3. CFaR-based hedge targets ensuring disciplined risk management. 4. Mark-to-Market as of October 16, 2025. 5. ISDA: International Swaps and Derivatives Association.



Ongoing Commitment to Shareholder Returns

PROVEN TRACK RECORD

(Cash Distribution \$MM)



+\$320 MM

Distributed Between Dividends and Share Buybacks

Renewed Growth Trajectory + Potential

Long-term Shareholder Value and Capital Efficiency

Heightened Investment Needs

Vaca Muerta Development Program

\$6.0 MM Twelve-Month Dividend Distribution

\$1.5 MM Per Quarter (Starting 3Q2025)

Dividend Suspension

As Early as 3Q2026, in Line With Growing Capex Intensity





GEO PARK

CREATING VALUE AND GIVING BACK