



GEOPARK

# Corporate Presentation

June 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.

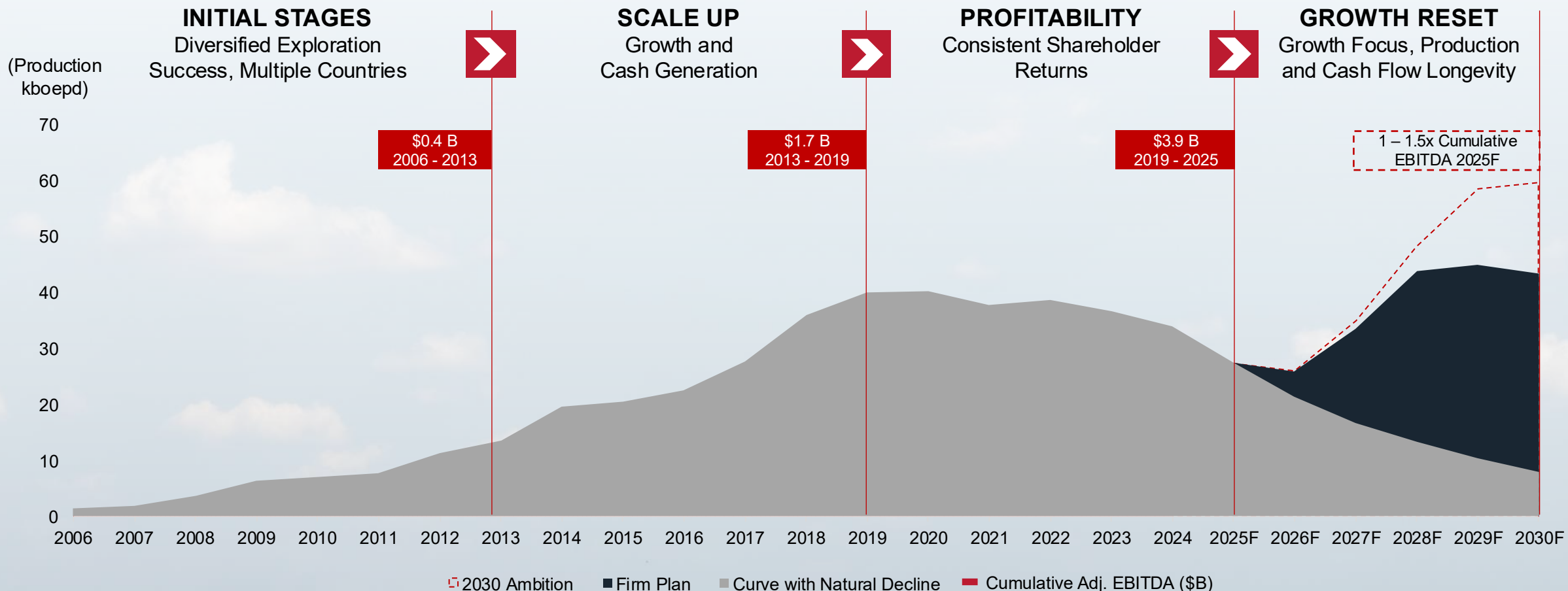
The information included in this presentation regarding GeoPark’s estimated quantities of proved, probable and possible reserves as of December 31, 2025; is derived, in part, from the reports prepared by DeGolyer and MacNaughton (“D&M”), independent reserves engineers. Certified reserves refer to net 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.

# Protecting What We Have



# Returning to Growth



# 1Q2026 Results

Strong operational execution and financial discipline

**27,249 boepd**

Production 1Q2026  
Higher production in Colombia  
and Argentina vs 4Q2025

**\$128.4 M**

Revenue 1Q2026  
11% increase vs 4Q2025

**\$71.3 M**

Adj. EBITDA 1Q2026  
56% EBITDA Margin

**\$274.9 M**

Cash  
March 2026

**1.3x**

Net Debt/EBITDA  
March 2026

**\$14.7/boe**

Operating Costs  
Per Produced Barrel



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# Protecting what we have

Colombia

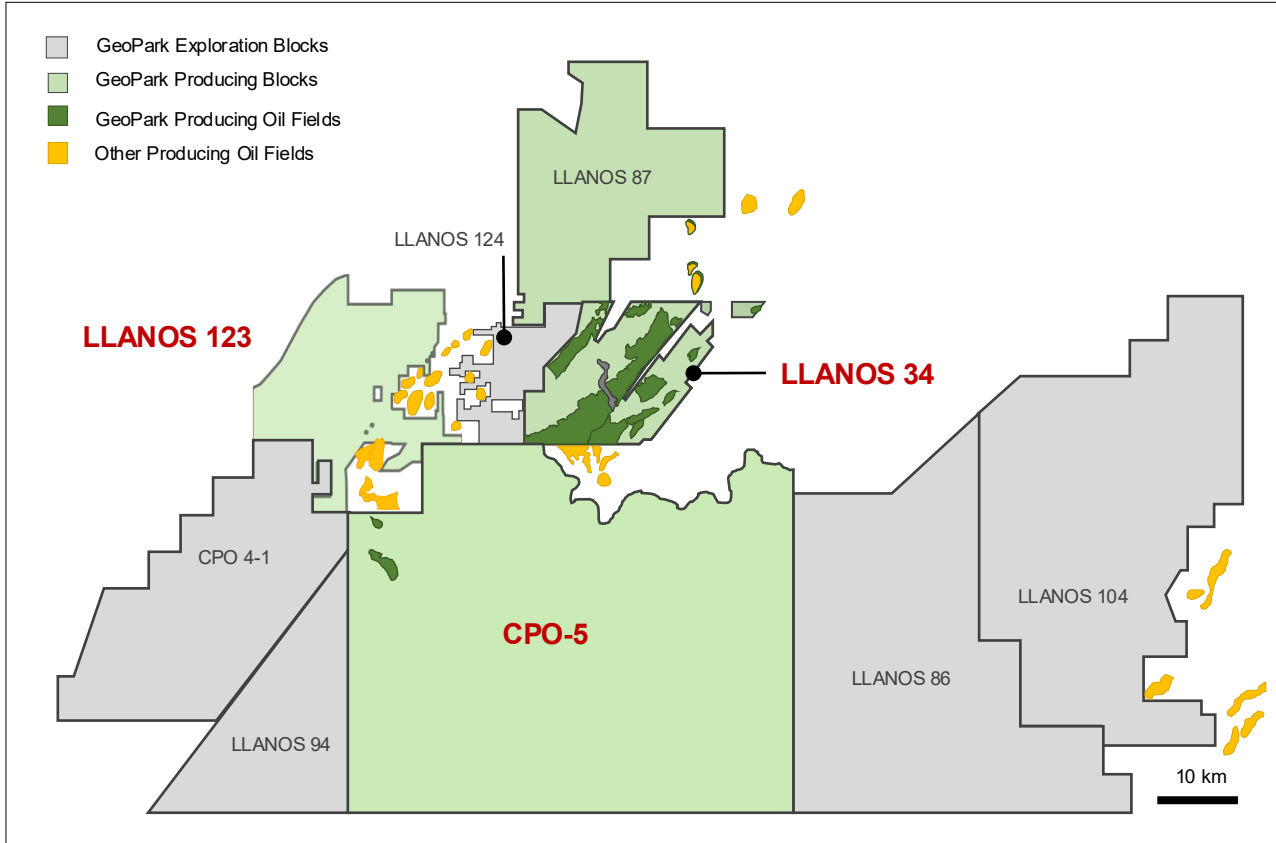
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# Colombia: Stable Production Positioned at the heart of the Llanos Basin

## PRODUCTION INFLECTION POINT ACHIEVED IN 2025



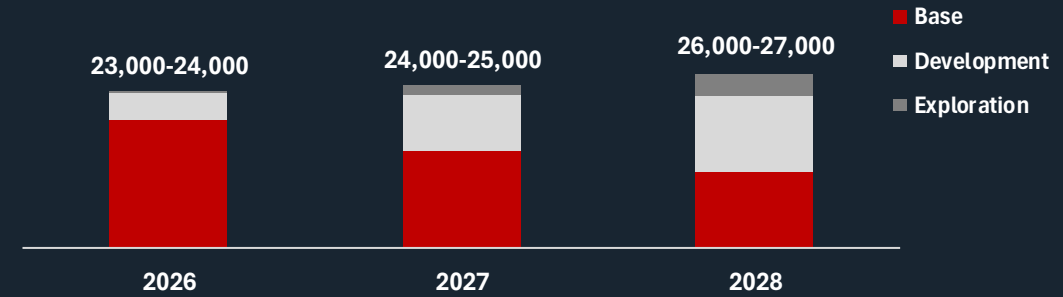
**1Q2026  
RECAP**

**25,819 boepd**  
Net  
Production

**4 Wells Drilled**  
Llanos 34  
and Llanos 123

**\$17 mm Capex**  
Llanos 34  
and Llanos 123

## PRODUCTION FORECAST (BOEPD)



## DRILLING ACTIVITY

22-31 Wells  
25-30 WO  
**2026**

50-55 Wells  
15-20 WO  
**2027**

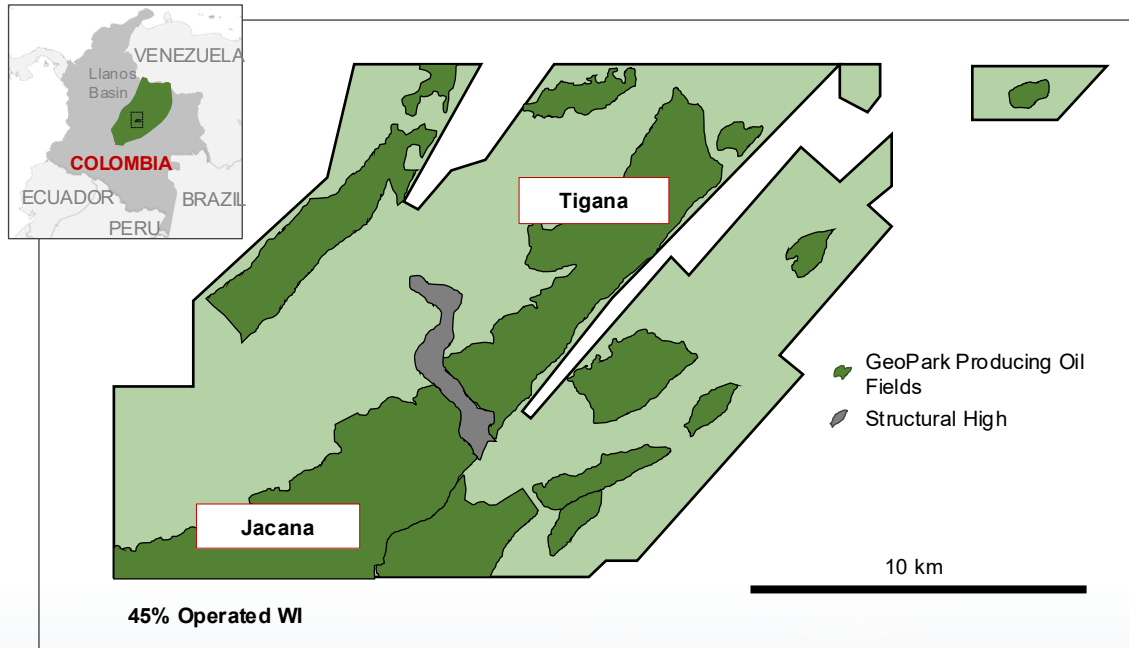
60-65  
Wells  
**2028**

## CAPEX

**\$100 – \$125**  
MILLION PER YEAR



# Llanos 34: Scaling Enhanced Recovery and Development Activity



### 1Q2026 SUMMARY

15,734 Net Production BOPD	95% Production efficiency	\$14/BOE Opex	4 Drilled Wells
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### KEY HIGHLIGHTS

- Workover campaign resumed in March
- Polymer project advancing according to plan

### 2026 UPCOMING CATALYSTS

- 3 wells in Jacana
- 7 wells (1 horizontal) in Tigana

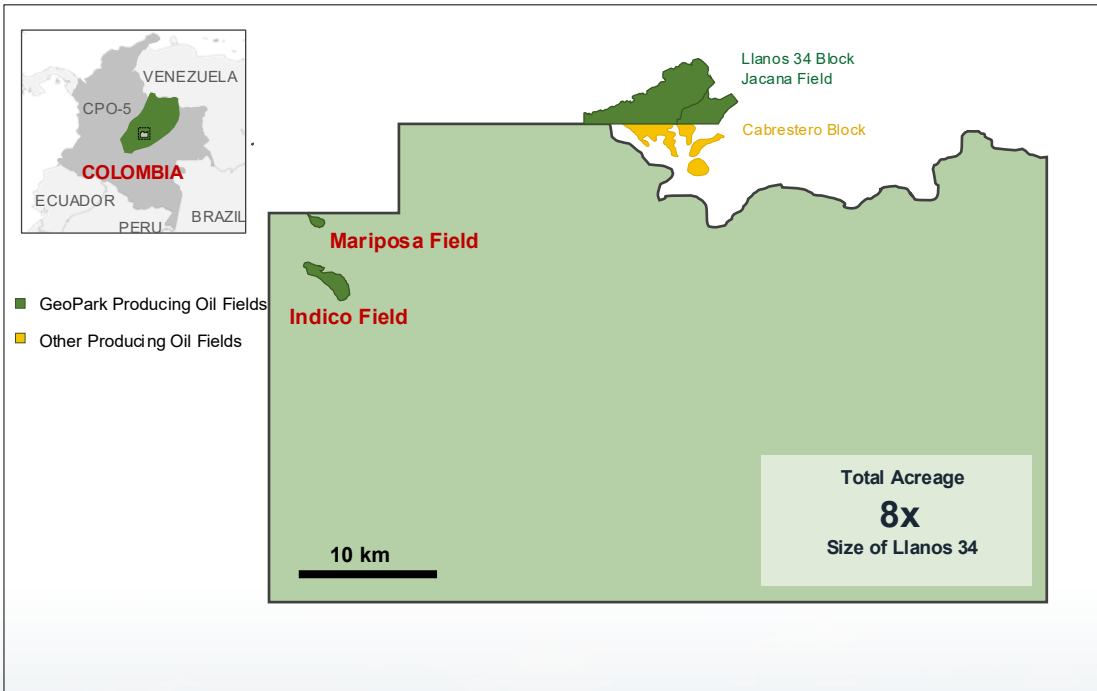
### 2026-2028 FOCUS ACTIVITY

- CEOR Scale-Up Across Core Fields (**~30 polymer patterns**)
- Development & Appraisal activity focused on field extension potential (**~100 new wells**)
- Waterflooding and targeted infill drilling to enhance recovery (**60-70 water injectors wells**)





# CPO-5: Strong Base Performance and Upcoming Exploration Activity



### 1Q2026 SUMMARY

<b>6,109</b> Net Production BOPD	<b>91%</b> Production efficiency	<b>\$8/BOE</b> Opex
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### KEY HIGHLIGHTS

- Production 16% above plan
- Development and exploration drilling activity started end-April

### 2026 UPCOMING CATALYSTS

- 2 Development wells in the CPH Field
- 3 Exploration wells

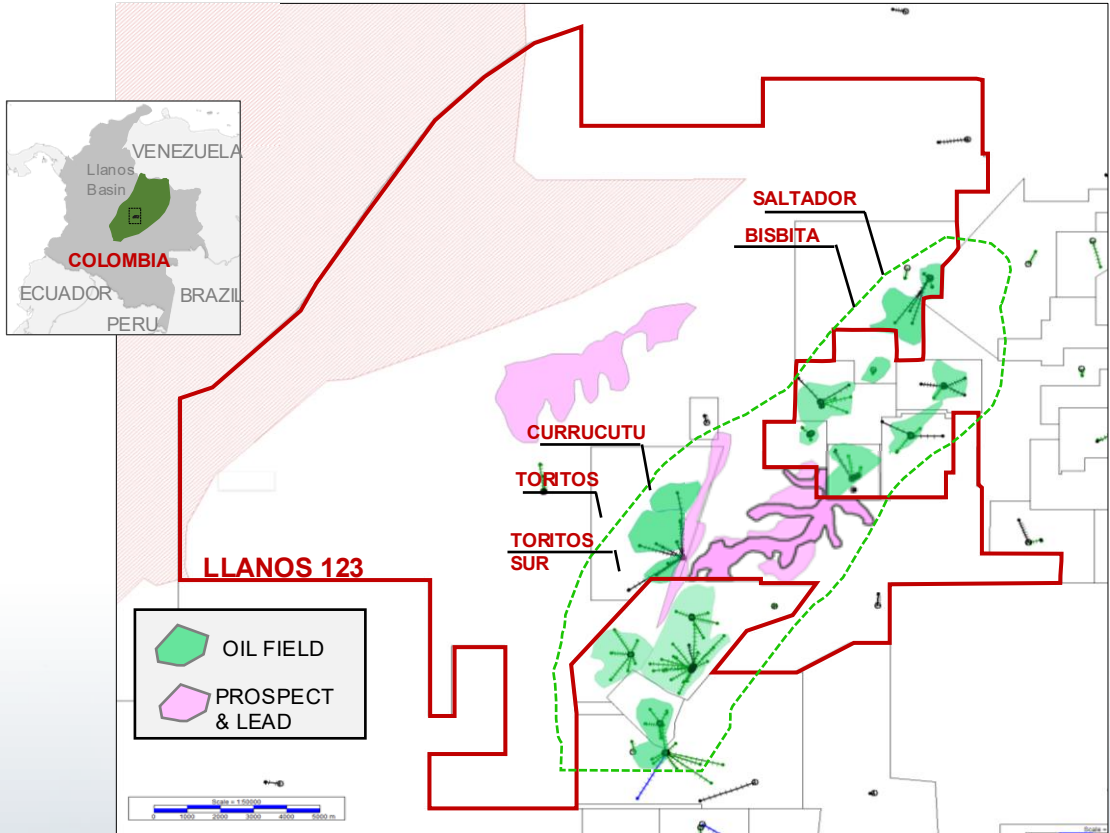
### 2026-2028 FOCUS ACTIVITY

- Progress CPH development to increase recovery
- Continue derisking exploratory projects





# Llanos 123: From Discovery to >6,000 boepd gross in 2 Years



### 1Q2026 SUMMARY

<b>3,118</b> Net Production BOPD	<b>99%</b> Production efficiency	<b>\$8/BOE</b> Opex	<b>1 well</b> Drilled
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### KEY HIGHLIGHTS

- Production +13% QoQ
- Strong performance from Bisbita waterflooding

### 2026 UPCOMING CATALYSTS

- 6 Development wells in the Toritos and Currucutu fields

### 2026-2028 FOCUS ACTIVITY

- Continue field development to enhance recovery
- Continue successful appraisal and near-field exploration drilling
- ~40 wells to be drilled (Development & Exploration)
- Reprocess asset seismic data
- Update static and dynamic models





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# Returning to growth

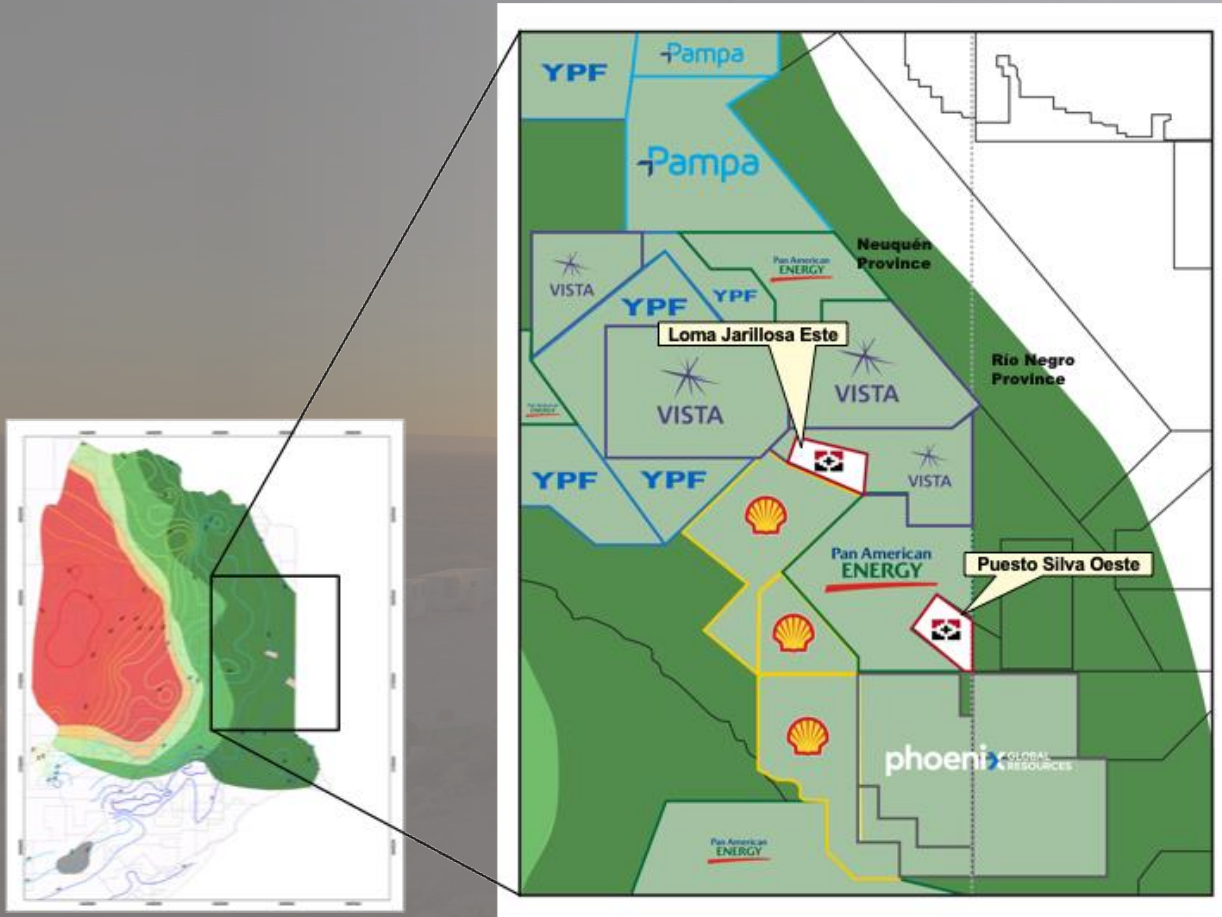
Vaca Muerta

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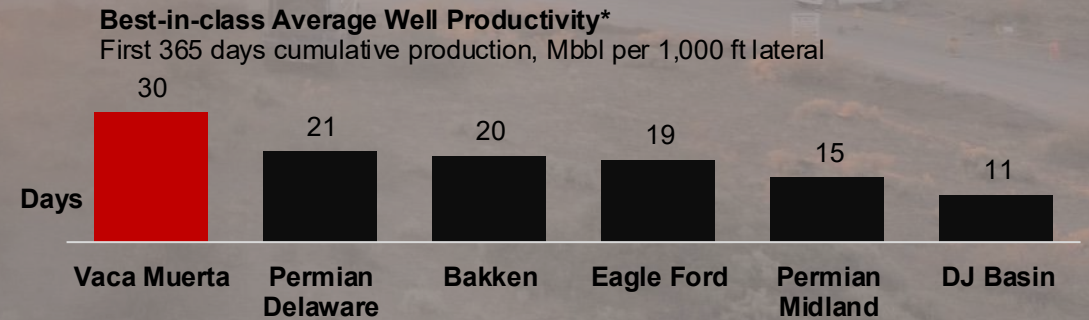




# Vaca Muerta: Positioned in the Core of a World-Class Shale Play



- 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**

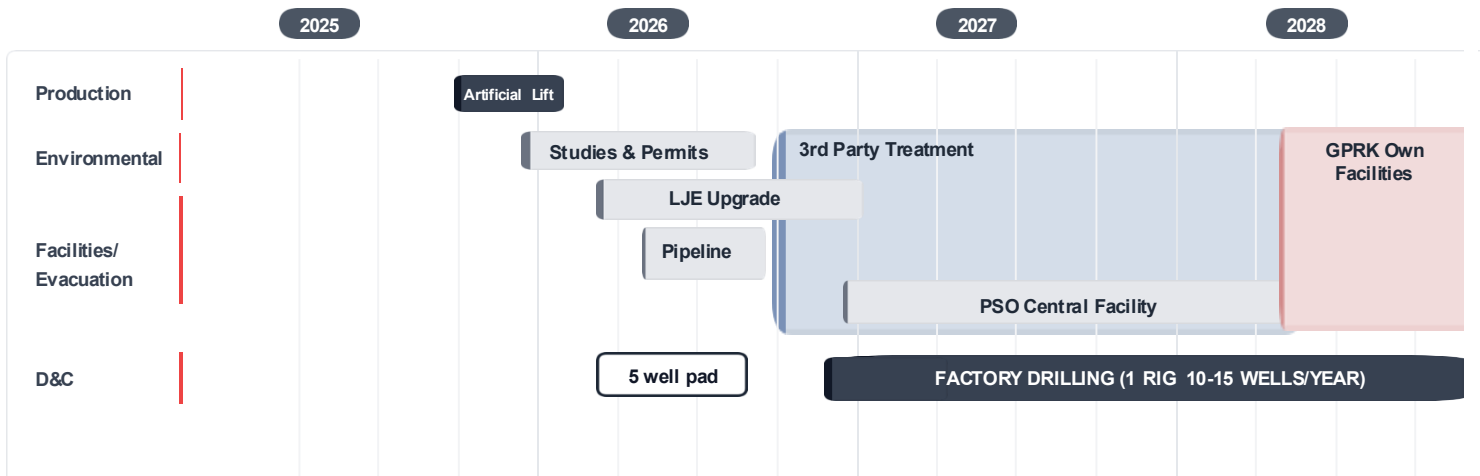
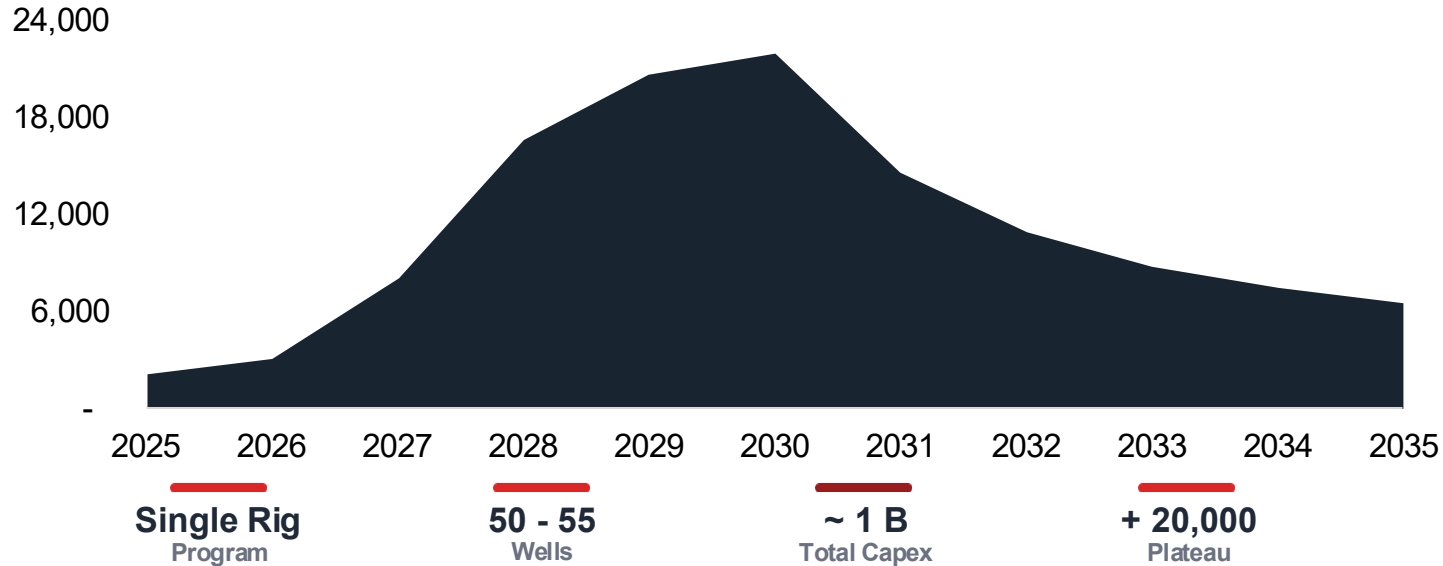


\*Source: Rystad Energy ShaleWellCube | Normalized performance - Includes only horizontal oil wells starting production in 2021 and 2022.



# 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 from 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.



#### 2026 DRILLING ACTIVITY COMPLETED

- 3 lateral legs fully drilled in March-April, completing 5 well pad (next activity: fracking)



#### 3<sup>RD</sup> PARTY TREATMENT AND EVACUATION CAPACITY

- Pipeline and trucking to third-party facilities under negotiation
- Liquid handling capacity upgrade at LJE underway.



# Vaca Muerta: 2026 Upcoming Activity

## 2026 PRODUCTION FORECAST LOMA JARILLOSA ESTE (IN BOEPD)

1,430	1,300-1,400	800-1,300	<b>6,000-7,500</b>
1Q26	2Q26	3Q26	4Q26
Wells drilled (Mar-Apr)		Wells fracked (Jun-Jul)	Wells Put on Production (Sep-Oct)



**RIGI** application submitted May 15/2026. If approved, could materialize significant value upside



**Income Tax**  
from 35% to 25%

**Accelerated** asset  
depreciation

**0%** export duties  
after year 4

### OPERATIONAL

- **EXPANDING LJE GATHERING FACILITY:** From 6,000 to 10,000 bopd. Progressing in line with plan, targeting start-up by end of 3Q
- **INTERCONNECTION PIPELINE:** Progressing in line with plan
- **PAD 1030 (5 WELLS):** Window frac set & services already contracted: fracking activity to start by June

### TREATMENT / SALE

- **TREATMENT SOLUTION:** Optionality being developed via pipeline and trucking to nearby processing facilities. Expected to be closed during 2Q

### PERMITS

- **DISPOSAL / MONITOR WELLS:** Drilling of 1 disposal and 1 monitor well and disposal permits to allow for water injection, enabling oil production and reducing OPEX

### HSE

- **HS:** Zero LTI to date. Maintaining strong focus on preventive actions and operational discipline



# Latin America is an Opportunity Rich Environment

## GEOPARK APPROACH

### GEOLGY FIRST

Best basins, best rocks, best play types selected by G&G Team

### SCALE WITH VALUE

Production and reserves with upside

### GREAT ECONOMICS

Low breakevens, Short-cycle, value accretive

### BALANCED PORTFOLIO

Different plays, basins, countries, fluid types

### BIG PETROLEUM SYSTEMS

Conventional & unconventional, onshore



## MULTIPLE OPPORTUNITIES

GeoPark targets attainable high-impact opportunities in Colombia, Argentina, and Venezuela.

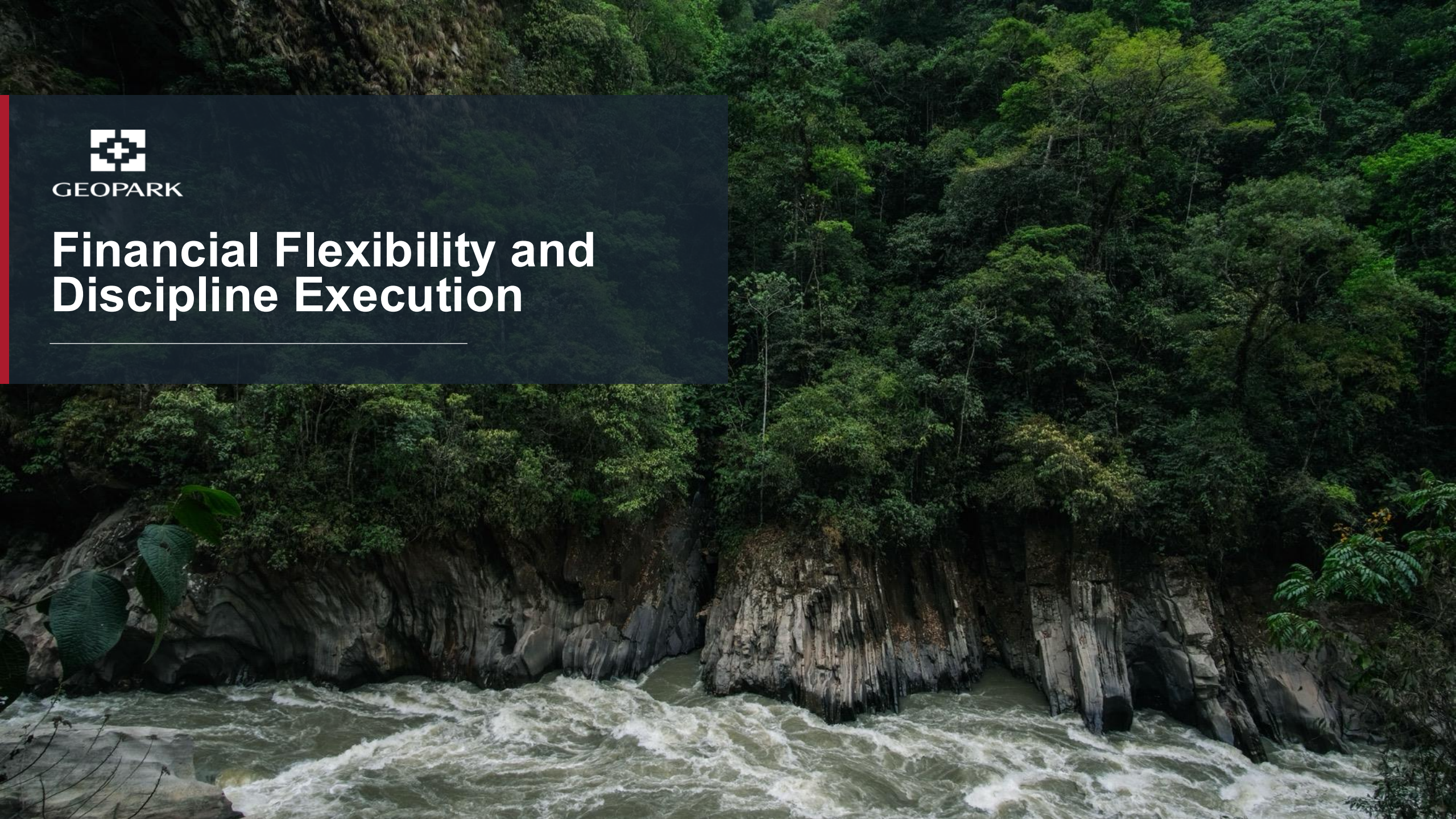
- Value accretive
- Achievable target scale
- Strengthen balance sheet and provide a platform for future growth
- Growth / upside / synergies



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# Financial Flexibility and Discipline Execution

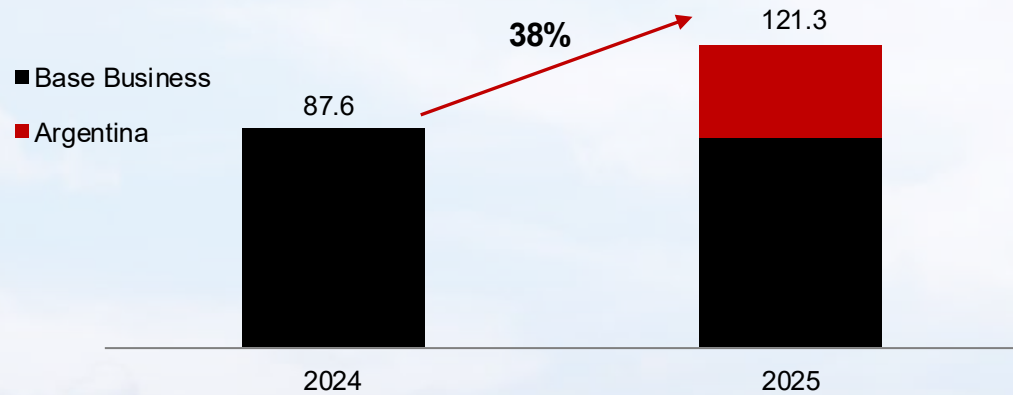
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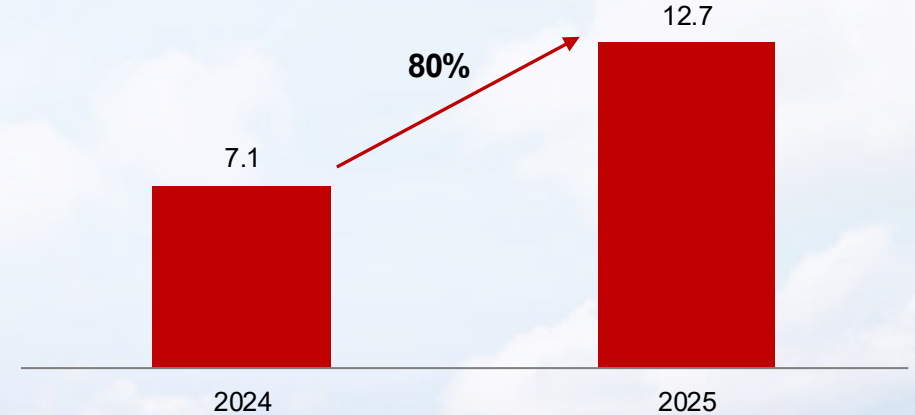


# Step-Change in Reserves That Builds on Enduring Value

**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.

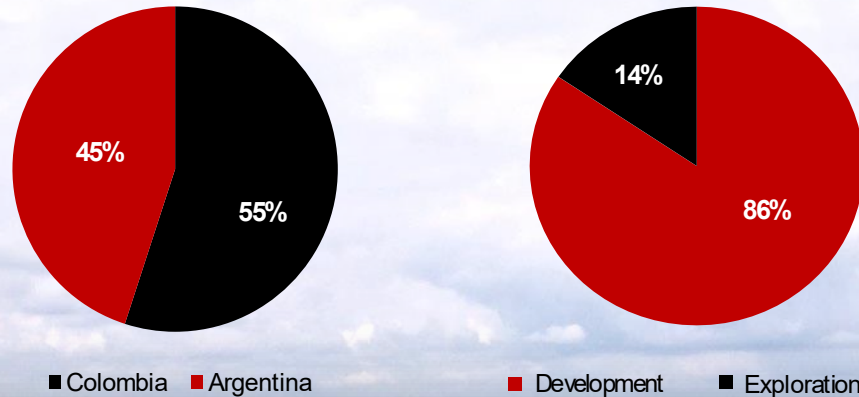


# 2026 Work Program and Medium-Term Guidelines

## 2026 WORK PROGRAM

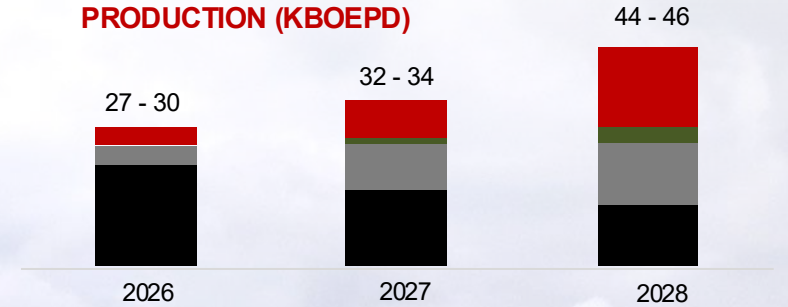


### CAPEX BREAKDOWN

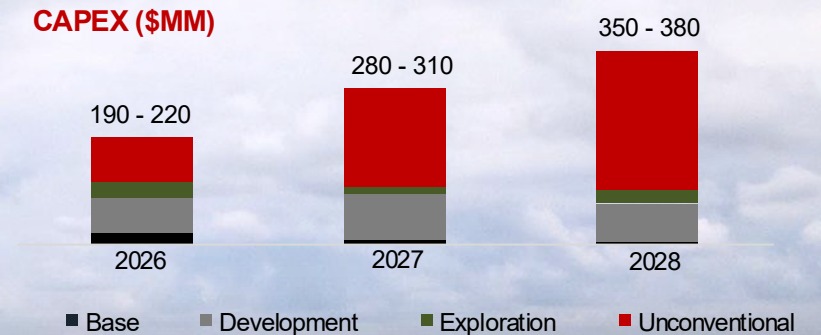


## MEDIUM-TERM HIGHLIGHTS

### PRODUCTION (KBOEPD)



### CAPEX (\$MM)



**\$11-13/BBL**  
Lifting Cost  
by 2028

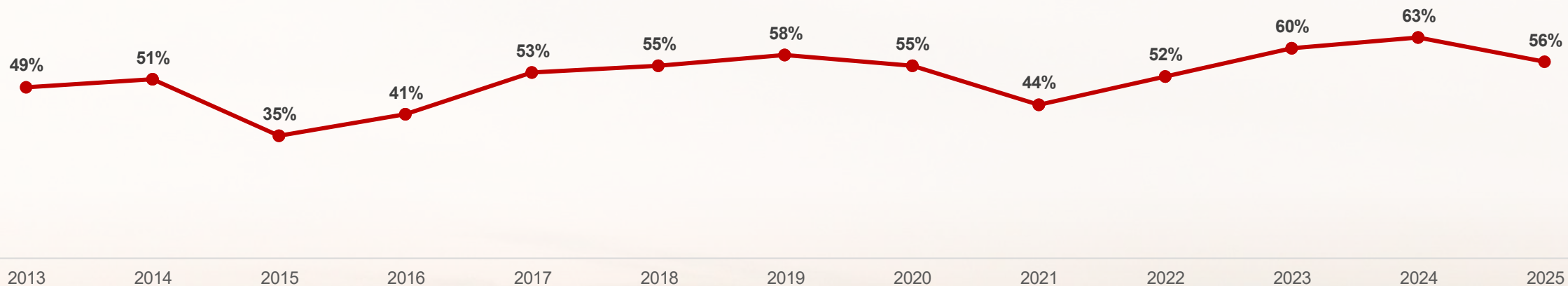
**~\$4/BBL**  
G&A  
2026

**~\$3/BBL**  
G&A by 2028

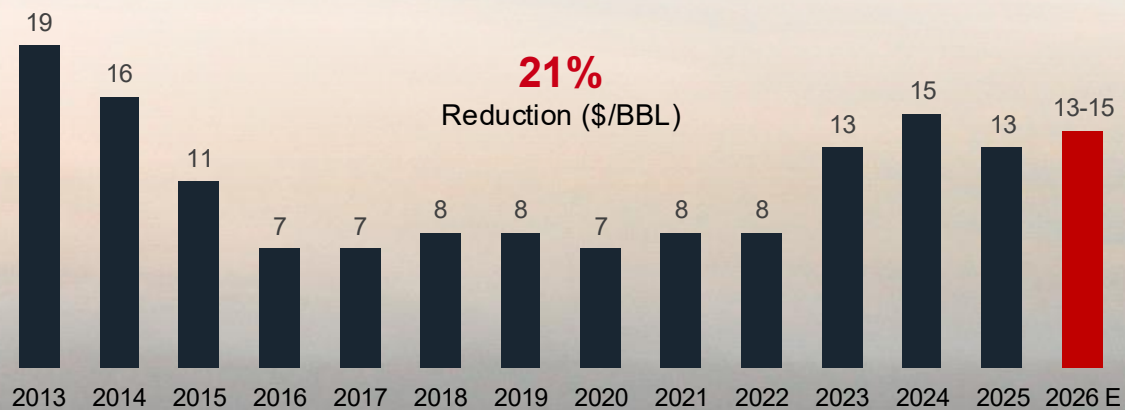


# Profitable Operator

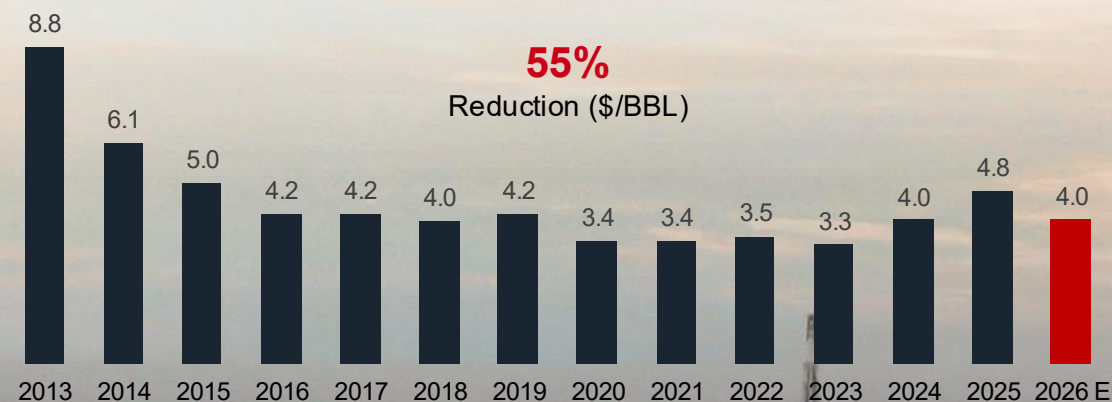
## ADJUSTED EBITDA MARGIN



## OPERATING COST PER BARREL SOLD



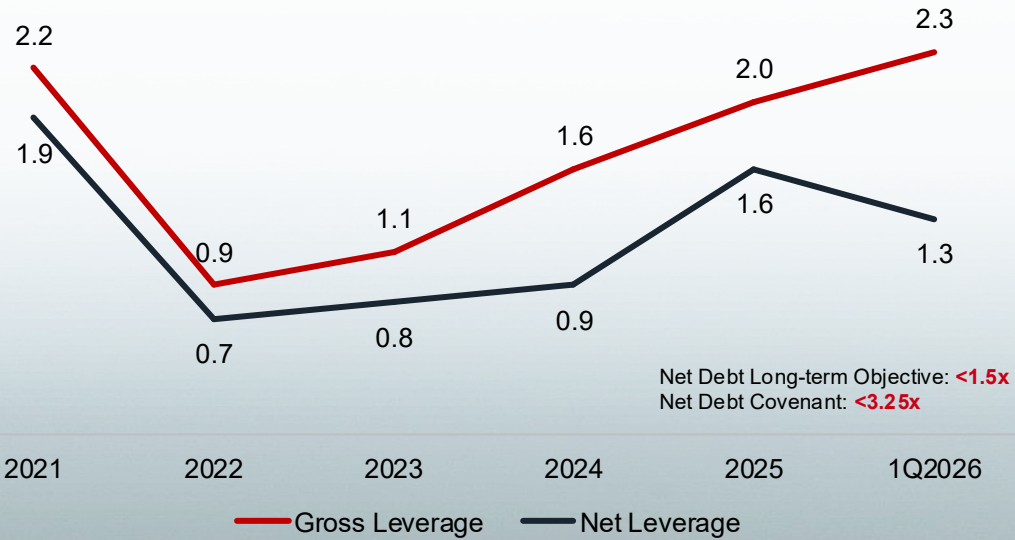
## G&A PER BARREL



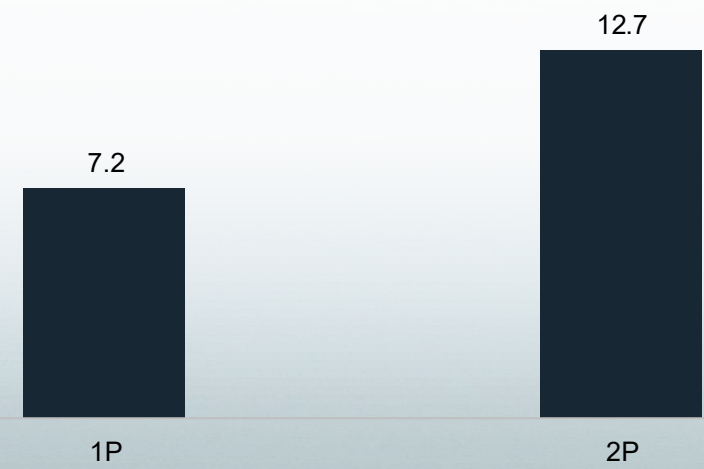


# Strong Balance Sheet with Safety Nets in Place

## GROSS AND NET LEVERAGE\*\*



## RESERVE LIFE EXCEEDS DEBT MATURITY



**\$275 MM**  
Cash  
Mar 31, 2026

**+ 300 MM**  
Committed Competitive and  
Flexible Financing

**\$500 MM Bond**  
No Significant Maturities  
Before 2030

**\$1.3 BN\***  
2P Net  
Present Value

\* 2025 D&M certified 2P Reserves.  
\*\* Gross and Net Debt/Adjusted EBITDA (x)



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# Hedging Portfolio Update

2006-2027

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# Proactive Hedging Program to Deliver Predictability

## CLEAR GOALS

Protect Cash Flow

## ROBUST METHODOLOGY

Risk-Adjusted Hedge Design

## DISCIPLINED EXECUTION

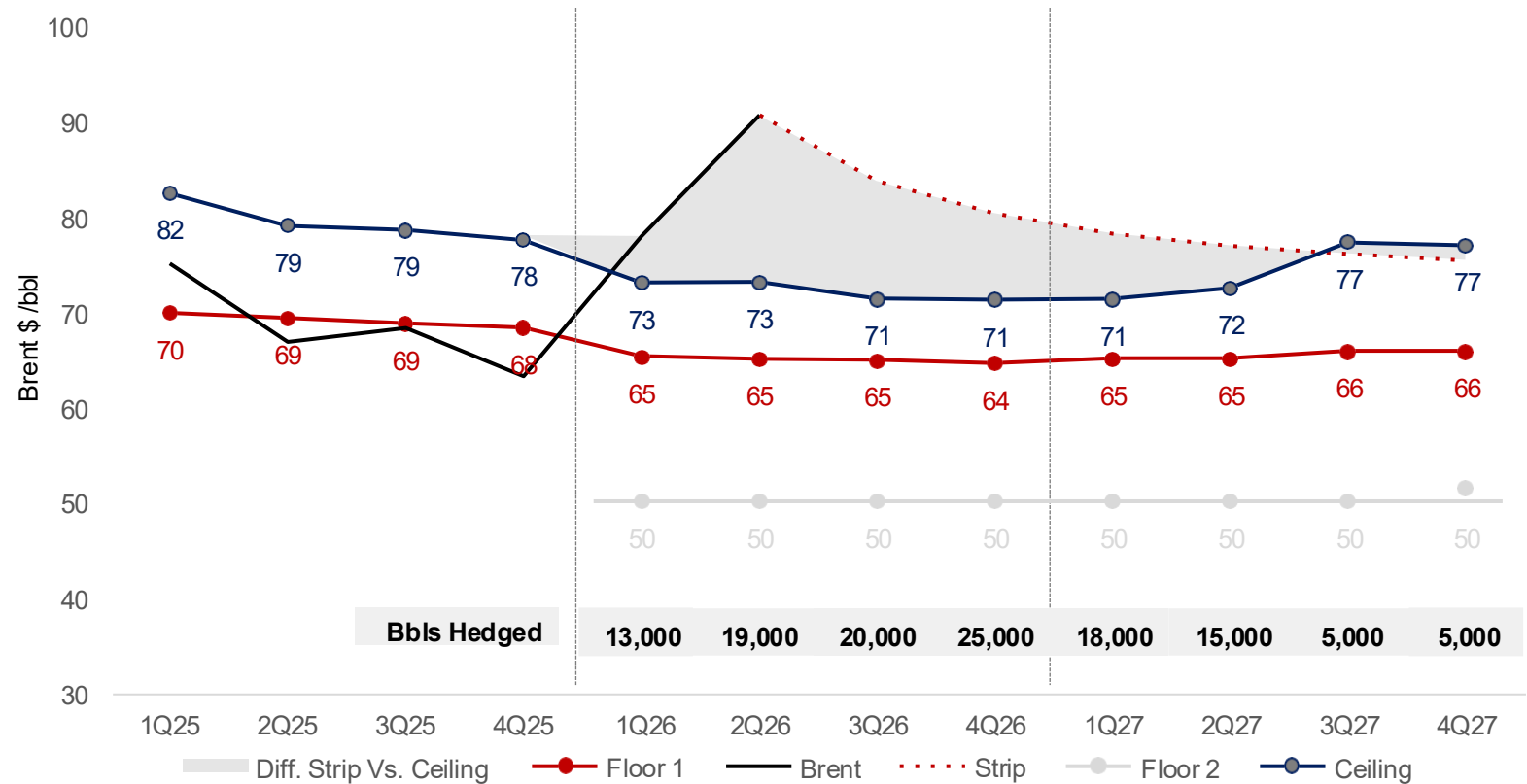
Structured and Layered Execution

## TRACK RECORD

Consistent Market Performance

### LATEST DEVELOPMENTS

- Geopolitical-driven volatility has increased FY26 opportunity cost, expected to normalize through the year
- FY26 hedge portfolio supports planning and cash flow visibility
- For FY27, we are evaluating a broader mix of hedging instruments, including capless structures and potential portfolio restructurings





# Emerging Upside Drivers for 2027 – 2028

## Stronger Commodity Environment<sup>1</sup>

2026 Brent **~\$87/bbl**  
vs \$60 - \$70/bbl WP\*

2027 Brent **~\$75/bbl**  
vs \$70/bbl WP\*

2028 Brent **~\$70.5/bbl**  
vs \$70/bbl WP\*

## Accelerating Argentina Execution

2026 Exit Production **6.0 – 7.0 kbopd**  
vs 5.0 – 6.0 kbopd. WP\*

Current Production **1,430 boepd**  
(1Q26)

PAD-1030 Drilling **14.7 days**

## RIGI Economic Upside

Filing **May 15, 2026**

### Potential Benefits

- Fiscal stability
- Lower tax burden (from 35% to 25%)
- Accelerated depreciation
- Improved capital efficiency

## Colombia Upside

**LLANOS 34**  
CEOR & Polymer Expansion and Contract Extension Potential

**LLA123**  
Exploration & Appraisal Upside, Waterflood Expansion

**CPO-5**  
Exploration and Development Upside

**Stronger Production Trajectory**

**Higher EBITDA Potential**

**Improved Free Cash Flow Profile**

**Greater Strategic Flexibility**

**Enhanced Long-Term Value Creation**

<sup>1</sup> Market consensus estimates among diversified top tier 25 counterparts, including banks, agencies and consulting firms.  
\* Work Program 2026 and Medium-Term Guidelines.



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**SPEED**

Since Day One





# Driving Sustainability Forward

## STRONG GOVERNANCE AS A BUSINESS ENABLER

- Majority independent Board with balanced **7.1-year average tenure**
- **Independence criteria** for BoD beyond regulatory requirements
- Board and Committee **attendance** consistently above **95%**
- Voluntary governance policies on diversity, succession and **clawback provisions**
- Directors' availability supported by **limits on external board commitments**

## CREATING VALUE FOR ALL STAKEHOLDERS

**Milestone reached in GHG emissions intensity in 2025:** a 35% reduction versus the baseline (2020)

**ZERO** oil spills for 3 consecutive years

**12 circularity projects** implemented, with savings of + US\$2.3 million

**+\$10 million** in socio-environmental investment in 2025 with +300,000 beneficiaries

**FIRST Nature-Based Solutions (NBS) project** to generate 7.2 million carbon credits

**100% of our employees** own Company shares

## SYSTEMS ALIGNED WITH BEST PRACTICES AND STANDARDS

**Environmental Management System** certified under the ISO 14001:2015 international standard

**Human Rights System** aligned with the UN Guiding Principles on Business and Human Rights

**Health & Safety Management System** certified under the ISO 45001:2018 international standard



- ▶ Included for the second time in the S&P Sustainability Yearbook and for the first time ranked in the top 10 of the Oil & Gas Upstream and Integrated sector



- ▶ Participated for the fourth year in the DJSI Corporate Sustainability Assessment (CSA) and included for the first time in the Dow Jones Best-in-Class MILA Pacific Alliance Index



- ▶ Scored 'AA' in the MSCI ESG ratings for the second consecutive year





**GEO PARK**

CREATING VALUE AND GIVING BACK