



# GEOPARK

## SUPPLEMENT TO SECOND QUARTER 2025 RESULTS RELEASE

This document should be read in conjunction with GeoPark's Second Quarter 2025 Results Release, available on the Company's website.

### PRODUCTION, DELIVERIES AND REALIZED OIL PRICES

**Production:** Average net oil and gas production in 2Q2025 was 27,380 boepd, down 23% compared to 2Q2024 mainly due to the natural decline in our core Llanos 34 Block (GeoPark operated, 45% WI), the operational suspension of the Platanillo Block<sup>1</sup>, the divestment of the Llanos 32 Block (GeoPark non-operated, 12.5% WI<sup>2</sup>), and temporary blockades in the CPO-5 Block (GeoPark non-operated, 30% WI), which led to 16 days of shut-in production. Oil represented 99.2% and 99.7% of total reported production in 2Q2025 and 2Q2024, respectively.

For further details, please refer to the 2Q2025 Operational Update published on July 16, 2025.

**Deliveries:** Oil and gas deliveries to GeoPark's offtakers in 2Q2025 totaled 22,923 boepd, down by 21% compared to 2Q2024, mainly due to lower production.

**Reference and Realized Oil Prices:** Brent crude oil prices averaged \$66.8 per bbl during 2Q2025, and the consolidated realized oil sales price decreased by 23% to \$57.5 per bbl in 2Q2025, compared to 1Q2024.

A breakdown of reference and net realized oil prices in relevant countries in 2Q2025 and 2Q2024 is shown in the tables below:

2Q2025 - Realized Oil Prices	Colombia	Ecuador
(\$ per bbl)		
Brent oil price (*)	66.8	66.1
Local marker differential	(1.7)	(7.3)
Commercial, transportation discounts & other	(7.7)	(0.1)
Realized oil price	57.4	58.7
Weight on oil sales mix	95%	5%

<sup>1</sup> GeoPark owns 100% of the shares in Amerisur Exploración Colombia Limited, which is the official contractor and operator of the block with a 100% WI.

<sup>2</sup> Llanos 32 Block: GeoPark had a private WI of 25% in the Azogue field.

<b>2Q2024 - Realized Oil Prices</b>	<b>Colombia</b>	<b>Ecuador</b>
(\$ per bbl)		
Brent oil price (*)	85.2	83.0
Local marker differential	(4.2)	(8.4)
Commercial, transportation discounts & other	(6.1)	(0.1)
Realized oil price	74.9	74.5
Weight on oil sales mix	95%	5%

(\*) Corresponds to the weighted average of ICE Brent sale price.

## REVENUE AND COSTS

**Revenue:** Consolidated revenue decreased by 37% to \$119.8 million in 2Q2025, compared to \$190.2 million in 2Q2024, mainly reflecting lower realized oil and gas prices and lower deliveries.

Sales of crude oil: Consolidated oil revenue decreased by 39% to \$114.2 million in 2Q2025, mainly due to a 23% decrease in realized oil prices and a 21% decrease in deliveries. Oil revenue was 95% and 98% of total revenue in 2Q2025 and 2Q2024, respectively.

The table below provides a breakdown of crude oil revenue in 2Q2025 and 2Q2024:

<b>Oil Revenue</b> (In millions of \$)	<b>2Q2025</b>	<b>2Q2024</b>
Colombia	108.7	176.6
Ecuador	5.5	10.6
Oil Revenue	114.2	187.2

Sales of purchased crude oil: No sales of purchased crude oil were recorded in 2Q2025, compared to \$2.4 million in 2Q2024. This corresponds to oil trading operations (purchasing and selling crude oil from third parties with the cost of the oil purchased reflected in production and operating costs).

Sales of gas: Consolidated gas revenue was \$0.7 million in 2Q2025, compared to \$0.6 million in 2Q2024, mainly reflecting resumed production at the Manati gas field in Brazil and the divestment of the Llanos 32 Block in Colombia.

The table below provides a breakdown of gas revenue in 2Q2025 and 2Q2024:

<b>Gas Revenue</b> (In millions of \$)	<b>2Q2025</b>	<b>2Q2024</b>
Colombia	—	0.6
Brazil	0.7	—
Gas Revenue	0.7	0.6

**Commodity Risk Management Contracts:** Commodity risk management contracts, which are designated and qualify as cash flow hedges, amounted to a \$4.9 million gain in 2Q2025, compared to zero in 2Q2024.

In 2Q2025, GeoPark had zero cost collars covering 19,000 bopd including purchased puts with an average price of \$69.3 per bbl and sold calls at an average price of \$79.0 per bbl.

Please refer to the "Commodity Risk Management Contracts" section below for a description of hedges in place.

**Production and Operating Costs:** Consolidated production and operating costs decreased to \$32.6 million in 2Q2025 from \$41.4 million in 2Q2024, mainly resulting from lower operating costs and lower crude oil purchased from third parties.

The table below provides a breakdown of production and operating costs in 2Q2025 and 2Q2024:

<b>Production and Operating Costs</b> (In millions of \$)	<b>2Q2025</b>	<b>2Q2024</b>
Operating costs	(30.5)	(35.9)
Royalties paid in cash	(1.3)	(0.8)
Economic rights paid in cash	(0.8)	(2.3)
Purchased crude oil	—	(2.2)
Share-based payments	(0.1)	(0.2)
<b>Production and Operating Costs</b>	<b>(32.6)</b>	<b>(41.4)</b>

Consolidated operating costs amounted to \$30.5 million in 2Q2025, compared to \$35.9 million in 2Q2024.

The table below provides the operating cost on a per boe basis in 2Q2025 and 2Q2024:

<b>Operating Costs</b> (Per boe) <sup>a</sup>	<b>2Q2025</b>	<b>2Q2024</b>
Operating costs per produced boe	(12.3)	(11.0)
Operating costs per sold boe	(15.1)	(14.1)

<sup>a)</sup> Operating costs per boe included in this table include certain adjustments to the reported figures (IFRS 16 and others).

Consolidated royalties paid in cash amounted to \$1.3 million in 2Q2025, compared to \$0.8 million in 2Q2024.

Consolidated economic rights paid in cash (including high price participation, x-factor and other economic rights paid to the Colombian Government in cash) amounted to \$0.8 million in 2Q2025, compared to \$2.3 million in 2Q2024.

No consolidated purchased crude oil charges were recorded in 2Q2025, compared to \$2.2 million in 2Q2024, which corresponds to oil trading operations (purchasing and selling crude oil from third parties with the sale of purchased oil being reflected in revenue).

**Selling Expenses:** Consolidated selling expenses decreased to \$3.0 million in 2Q2025, compared to \$4.4 million in 2Q2024.

**Geological & Geophysical Expenses:** Consolidated G&G expenses increased slightly to \$3.0 million in 2Q2025, compared to \$2.9 million in 2Q2024.

**Administrative Expenses:** Consolidated G&A decreased to \$9.1 million in 2Q2025 compared to \$13.1 million in 2Q2024.

**Adjusted EBITDA:** Consolidated Adjusted EBITDA<sup>3</sup> decreased by 44% to \$71.5 million in 2Q2025. On a per boe basis, Adjusted EBITDA decreased to \$34.3 per boe in 2Q2025 from \$48.4 per boe in 2Q2024.

<b>Adjusted EBITDA</b> (In millions of \$)	<b>2Q2025</b>	<b>2Q2024</b>
Colombia	72.9	125.5
Ecuador	1.9	6.8
Brazil	(0.9)	(1.6)
Argentina	(0.9)	(0.5)
Corporate	(1.5)	(2.3)
<b>Adjusted EBITDA</b>	<b>71.5</b>	<b>127.9</b>

The table below shows production, volumes sold and the breakdown of the most significant components of Adjusted EBITDA for 2Q2025 and 2Q2024, on a per boe basis:

<b>Adjusted EBITDA/boe</b>	<b>Colombia</b>		<b>Ecuador</b>		<b>Brazil</b>		<b>Total<sup>e</sup></b>	
	<b>2Q2025</b>	<b>2Q2024</b>	<b>2Q2025</b>	<b>2Q2024</b>	<b>2Q2025</b>	<b>2Q2024</b>	<b>2Q2025</b>	<b>2Q2024</b>
Production (boepd)	25,868	33,956	1,281	1,652	231	—	27,380	35,608
Inventories, RIK & Other <sup>a</sup>	(4,190)	(6,841)	(251)	(82)	(16)	—	(4,457)	(6,566)
Sales volume (boepd)	21,678	27,115	1,030	1,570	215	—	22,923	29,042
% Oil	100%	99.6%	100%	100%	0%	—	99%	99.6%
<b>(\$per boe)</b>								
Realized oil price	57.4	74.9	58.7	74.5	—	—	57.5	74.9
Realized gas price <sup>b</sup>	—	54.6	—	—	34.6	—	34.6	53.5
Realized commodity risk management contracts	2.5	—	—	—	—	—	2.4	—
Earn-out	(2.3)	(3.0)	—	—	—	—	(2.2)	(2.8)
<b>Combined Price</b>	<b>57.6</b>	<b>71.8</b>	<b>58.7</b>	<b>74.5</b>	<b>34.6</b>	<b>—</b>	<b>57.4</b>	<b>72.0</b>
Operating costs of sold volumes <sup>c</sup>	(14.1)	(13.7)	(26.4)	(17.6)	(60.8)	—	(15.1)	(14.1)
Royalties & economic rights	(1.0)	(1.3)	—	—	(2.4)	—	(1.0)	(1.2)
Purchased crude oil <sup>d</sup>	—	—	—	—	—	—	—	(0.8)
Selling & other expenses	(1.1)	(1.4)	(8.1)	(6.1)	—	—	(1.4)	(1.7)
<b>Operating Netback/boe</b>	<b>41.3</b>	<b>55.5</b>	<b>24.3</b>	<b>50.8</b>	<b>(28.6)</b>	<b>—</b>	<b>39.9</b>	<b>54.2</b>
G&A, G&G & other	—	—	—	—	—	—	(5.6)	(5.8)
<b>Adjusted EBITDA/boe</b>							<b>34.3</b>	<b>48.4</b>

<sup>a)</sup> RIK (Royalties in Kind) & Other: Includes royalties and other economic rights paid in kind in Colombia for approximately 4,236 bopd and 6,956 bopd in 2Q2025 and 2Q2024, respectively. No royalties were paid in kind in Ecuador or Brazil. Production in Ecuador is reported before the Government's production share.

<sup>b)</sup> Conversion rate of \$mcf/\$boe=1/6.

<sup>c)</sup> Operating costs per boe included in this table include certain adjustments to the reported figures (IFRS 16 and others).

<sup>d)</sup> Reported in the Corporate business segment.

<sup>e)</sup> Includes amounts recorded in the Corporate business segment.

Operating costs of sold volumes in Colombia are affected by the mix of royalties and economic rights paid in kind versus paid in cash. Operating cost per sold boe is calculated as total operating costs (including the cost to produce barrels that are used to pay royalties and economic rights in kind) divided by barrels delivered to GeoPark's offtakers (after royalties and economic rights paid in kind).

**Depreciation:** Consolidated depreciation charges amounted to \$29.0 million in 2Q2025, compared to \$34.3 million in 2Q2024.

**Write-off of unsuccessful exploration efforts:** No consolidated write-off of unsuccessful exploration efforts was recorded in 2Q2025, compared to \$3.4 million in 2Q2024, which corresponded to an unsuccessful exploration well in the CPO-5 Block in Colombia (GeoPark non-operated, 30% WI).

<sup>3</sup> For reconciliations, see "Reconciliation of Adjusted EBITDA to Profit Before Income Tax" table below.

**Impairment of non-financial assets:** The consolidated impairment losses amounted to \$31.0 million in 2Q2025, as the carrying amount of the Ecuador assets exceeded their estimated sale value.

**Other Income (Expenses):** Consolidated other expenses amounted to \$5.0 million in 2Q2025, compared to \$0.3 million expenses in 2Q2024.

## **CONSOLIDATED NON-OPERATING RESULTS AND PROFIT**

**Financial Expenses:** Net financial expenses amounted to \$9.9 million in 2Q2025, compared to \$8.8 million in 2Q2024. Amounts recorded in 2Q2025 include higher interest expenses from the 2030 Notes, partially offset by a \$5.0 million gain from the partial repurchase below par value of 2030 Notes.

**Foreign Exchange:** Net foreign exchange was zero in 2Q2025, compared to a \$6.0 million gain in 2Q2024.

**Income Tax:** Income taxes totaled \$7.6 million in 2Q2025, compared to \$61.8 million in 2Q2024, mainly resulting from the re-estimation of the applicable tax surcharge in Colombia for 2025 (which was adjusted from 5% to 0%, because of a lower oil price environment).

**Net Profit/Loss:** Net loss amounted to \$10.3 million in 2Q2025, compared to \$25.7 million profit in 2Q2024.

## **BALANCE SHEET**

**Cash and Cash Equivalents:** Cash and cash equivalents totaled \$266.0 million as of June 30, 2025, compared to \$276.8 million as of December 31, 2024.

This net decrease is explained by the following:

Cash and Cash Equivalents (In millions of \$)	1H2025
Cash flows used in operating activities	(85.8)
Cash flows from investing activities	7.5
Cash flows from financing activities	66.4
Currency Translation	1.2
Net decrease in cash & cash equivalents	(10.7)

Cash flows used in operating activities of \$85.8 million included income tax payments of \$92.7 million<sup>4</sup> and repayment of the advance payment drawn from the offtake and prepayment agreement with Vitol of \$149.1 million, among others.

Cash flows from investing activities included capital expenditures of \$46.6 million, net of reimbursement of the advance payment for the proposed acquisition in Vaca Muerta (Argentina) of \$38.0 million and cash received from the divestment of the Llanos 32 Block and the Manati gas field in Colombia and Brazil, respectively, of \$16.0 million.

Cash flows from financing activities mainly included \$550 million from the issuance of the Company's 2030 Notes, partially offset by \$405.3 million related to partial repayment of the 2027 Notes, \$39.1 million related to partial repurchase of 2030 Notes, \$16.1 million related to interest payments and \$15.1 million related to cash dividend payments.

<sup>4</sup> Includes current income tax payments and withholding taxes from clients for \$7.2 million (included within the "Change in working capital" line item of the Statement of Cash Flow).

**Financial Debt:** Total financial debt net of issuance cost was \$625.6 million, corresponding to the 2030 Notes, the 2027 Notes and a Promissory note executed in Argentina which was due and fully repaid in July 2025. Short-term financial debt was \$30.8 million as of June 30, 2025, and corresponds to interest accrued on the 2030 Notes and 2027 Notes, and the principal due on the Promissory note executed in Argentina.

<b>Financial Debt</b> (In millions of \$)	<b>June 30, 2025</b>	<b>December 31, 2024</b>
2030 Notes	519.7	—
2027 Notes	95.9	504.5
Promissory note	10.0	9.8
Financial debt	625.6	514.3

## FINANCIAL RATIOS<sup>5</sup>

(In millions of \$)

<b>Period-end</b>	<b>Financial Debt</b>	<b>Cash and Cash Equivalents</b>	<b>Net Debt (*)</b>	<b>Net Debt/LTM Adj. EBITDA</b>	<b>LTM Interest Coverage</b>
2Q2024	502.7	66.0	436.7	0.9x	15.3x
3Q2024	496.8	123.4	373.3	0.8x	14.7x
4Q2024	514.3	276.8	389.6	0.9x	13.4x
1Q2025	657.4	308.0	349.4	0.9x	11.2x
2Q2025	625.6	266.0	359.5	1.1x	8.2x

(\*) In 4Q2024, net debt included prepayment received from Vitol of \$152.0 million, which was not classified as financial debt.

**Covenants in the 2027 Notes:** The 2027 Notes include debt incurrence covenants that, among others, require that the Net Debt to Adjusted EBITDA ratio should not exceed 3.25 times and the Adjusted EBITDA to Interest ratio should exceed 2.5 times for GeoPark to incur new debt.

**Covenants in the 2030 Notes:** The 2030 Notes include debt incurrence covenants that, among others, require that the Net Debt to Adjusted EBITDA ratio should not exceed 3.5 times and the Adjusted EBITDA to Interest ratio should exceed 2.5 times for GeoPark to incur new debt.

## COMMODITY RISK MANAGEMENT CONTRACTS

The table below summarizes commodity risk management contracts in place as of the date of this supplement:

<b>Period</b>	<b>Type</b>	<b>Reference</b>	<b>Volume (bopd)</b>	<b>Contract Terms (Average \$ per bbl)</b>		
				<b>Sold Put</b>	<b>Purchased Put</b>	<b>Sold Call</b>
3Q2025	Zero cost collar	Brent	17,500	N/A	68.7	78.6
4Q2025	Zero cost collar	Brent	16,000	N/A	68.3	77.5
1Q2026	Zero cost collar	Brent	1,000	N/A	68.0	77.4
1Q2026	Zero cost 3-way	Brent	8,000	50.0	65.0	73.5
2Q2026	Zero cost 3-way	Brent	9,000	50.0	65.0	75.2
3Q2026	Zero cost 3-way	Brent	8,000	50.0	65.0	72.7
4Q2026	Zero cost 3-way	Brent	8,000	50.0	65.0	73.1

<sup>5</sup> Based on trailing last twelve-month financial results ("LTM").

## SELECTED INFORMATION BY BUSINESS SEGMENT

<b>Colombia</b>	<b>2Q2025</b>	<b>2Q2024</b>
(In millions of \$)		
Sale of crude oil	108.7	176.6
Sale of gas	—	0.6
Commodity risk management contracts	4.9	—
Revenue	113.6	177.1
Production and operating costs <sup>a</sup>	(29.1)	(35.8)
Adjusted EBITDA	72.9	125.5
Capital expenditures	23.9	42.5
<b>Ecuador</b>	<b>2Q2025</b>	<b>2Q2024</b>
(In millions of \$)		
Sale of crude oil	5.5	10.6
Sale of gas	—	—
Revenue	5.5	10.6
Production and operating costs <sup>a</sup>	(2.5)	(2.5)
Adjusted EBITDA	1.9	6.8
Capital expenditures	0.1	6.7
<b>Brazil</b>	<b>2Q2025</b>	<b>2Q2024</b>
(In millions of \$)		
Sale of crude oil	—	—
Sale of gas	0.7	—
Revenue	0.7	—
Production and operating costs <sup>a</sup>	(1.0)	(0.9)
Adjusted EBITDA	(0.9)	(1.6)
Capital expenditures	—	—

<sup>a)</sup> Production and operating costs = Operating costs + Royalties + Share-based payments + Purchased crude oil

## CONSOLIDATED STATEMENT OF INCOME

### (QUARTERLY INFORMATION UNAUDITED)

(In millions of \$)

	2Q2025	2Q2024	1H2025	1H2024
<b>REVENUE</b>				
Sale of crude oil	114.2	187.2	251.4	349.4
Sale of purchased crude oil	—	2.4	0.4	4.2
Sale of gas	0.7	0.6	0.7	4.1
Commodity risk management contracts	4.9	—	4.7	(0.1)
<b>TOTAL REVENUE</b>	<b>119.8</b>	<b>190.2</b>	<b>257.1</b>	<b>357.6</b>
Production and operating costs	(32.6)	(41.4)	(68.0)	(79.9)
Geological and geophysical expenses (G&G)	(3.0)	(2.9)	(5.4)	(5.7)
Administrative expenses (G&A)	(9.1)	(13.1)	(18.2)	(23.1)
Selling expenses	(3.0)	(4.4)	(5.1)	(8.5)
Depreciation	(29.0)	(34.3)	(61.0)	(63.0)
Write-off of unsuccessful exploration efforts	—	(3.4)	(5.9)	(3.4)
Impairment	(31.0)	—	(31.0)	—
Other	(5.0)	(0.3)	(4.9)	0.2
<b>OPERATING PROFIT</b>	<b>7.1</b>	<b>90.3</b>	<b>57.5</b>	<b>174.3</b>
Financial costs, net	(9.9)	(8.8)	(31.5)	(17.8)
Foreign exchange (loss) gain	—	6.0	(3.3)	6.1
<b>(LOSS) PROFIT BEFORE INCOME TAX</b>	<b>(2.7)</b>	<b>87.5</b>	<b>22.8</b>	<b>162.6</b>
Income tax	(7.6)	(61.8)	(20.0)	(106.6)
<b>(LOSS) PROFIT FOR THE PERIOD</b>	<b>(10.3)</b>	<b>25.7</b>	<b>2.7</b>	<b>55.9</b>



## SUMMARIZED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### (QUARTERLY INFORMATION UNAUDITED)

(In millions of \$)	June 30, 2025	December 31, 2024
<b>Non-Current Assets</b>		
Property, plant and equipment	666.8	740.5
Other non-current assets	31.2	29.5
<b>Total Non-Current Assets</b>	<b>698.0</b>	<b>769.9</b>
<b>Current Assets</b>		
Inventories	8.0	10.6
Trade receivables	35.4	40.2
Other current assets	61.9	102.6
Cash at bank and in hand	266.0	276.8
<b>Total Current Assets</b>	<b>371.4</b>	<b>430.1</b>
<b>Total Assets</b>	<b>1,069.4</b>	<b>1,200.1</b>
<b>Total Equity</b>	<b>203.4</b>	<b>203.3</b>
<b>Non-Current Liabilities</b>		
Borrowings	594.8	492.0
Other non-current liabilities	121.0	136.1
<b>Total Non-Current Liabilities</b>	<b>715.8</b>	<b>628.1</b>
<b>Current Liabilities</b>		
Borrowings	30.8	22.3
Other current liabilities	119.4	346.3
<b>Total Current Liabilities</b>	<b>150.2</b>	<b>368.7</b>
<b>Total Liabilities</b>	<b>866.0</b>	<b>996.8</b>
<b>Total Liabilities and Equity</b>	<b>1,069.4</b>	<b>1,200.1</b>

## SUMMARIZED CONSOLIDATED STATEMENT OF CASH FLOW

### (QUARTERLY INFORMATION UNAUDITED)

(In millions of \$)	2Q2025	2Q2024	1H2025	1H2024
Cash flow (used in) from operating activities	(7.0)	55.5	(85.8)	143.2
Cash flow from (used in) investing activities	14.2	(87.1)	7.5	(133.7)
Cash flow (used in) from financing activities	(49.6)	(53.0)	66.4	(76.1)

## RECONCILIATION OF ADJUSTED EBITDA TO PROFIT BEFORE INCOME TAX

1H2025 (In millions of \$)	Colombia	Ecuador	Brazil	Other <sup>(a)</sup>	Total
<b>Adjusted EBITDA</b>	161.3	5.3	(2.4)	(4.8)	159.5
Depreciation	(56.6)	(4.1)	(0.2)	—	(61.0)
Write-offs	(5.9)	—	—	—	(5.9)
Impairment	—	(31.0)	—	—	(31.0)
Share based payment	(0.4)	(0.0)	(0.0)	(2.1)	(2.6)
Lease Accounting - IFRS 16	2.5	0.0	0.5	—	2.9
Others	0.4	(0.3)	(0.6)	(4.0)	(4.4)
<b>OPERATING PROFIT (LOSS)</b>	101.3	(30.1)	(2.8)	(10.9)	57.5
Financial costs, net					(31.5)
Foreign exchange charges, net					(3.3)
<b>PROFIT BEFORE INCOME TAX</b>					<b>22.8</b>

1H2024 (In millions of \$)	Colombia	Ecuador	Brazil	Other <sup>(a)</sup>	Total
<b>Adjusted EBITDA</b>	238.9	6.5	(0.8)	(5.2)	239.4
Depreciation	(59.1)	(3.0)	(0.9)	(0.0)	(63.0)
Write-offs	(3.4)	—	—	—	(3.4)
Share based payment	(0.6)	(0.0)	(0.0)	(2.6)	(3.2)
Lease Accounting - IFRS 16	3.2	0.0	0.5	—	3.6
Others	0.9	0.1	0.0	(0.3)	0.8
<b>OPERATING PROFIT (LOSS)</b>	179.9	3.6	(1.2)	(8.0)	174.3
Financial costs, net					(17.8)
Foreign exchange charges, net					6.1
<b>PROFIT BEFORE INCOME TAX</b>					<b>162.6</b>

<sup>(a)</sup> Includes Chile (in 1H2024), Argentina and Corporate business.

## LAST TWELVE-MONTH RETURN ON AVERAGE CAPITAL EMPLOYED

(In millions of \$)	June 2025	June 2024
Last twelve-month Operating Income <sup>(a)</sup>	187.8	
Total Assets – Period-end	1,069.4	987.2
Excess Cash – Period-end	(221.2)	(30.3)
Current Liabilities – Period-end	(150.2)	(183.7)
Capital Employed – Period-end	698.0	773.3
Average Capital Employed	735.7	
Return on Average Capital Employed	<b>26%</b>	

<sup>(a)</sup> Excludes non-recurring impairment charge related to the divestment of assets in Ecuador of \$31.0 million.

**For further information, please contact:**

**INVESTORS:**

Maria Catalina Escobar  
Shareholder Value and Capital Markets Director

mescobar@geo-park.com

Miguel Bello  
Investor Relations Officer

mbello@geo-park.com

Maria Alejandra Velez  
Investor Relations Leader

mvelez@geo-park.com

**MEDIA:**

Communications Department

communications@geo-park.com

**GLOSSARY**

**2027 Notes**

5.500% Senior Notes due 2027

**2030 Notes**

8.750% Senior Notes due 2030

**Adjusted EBITDA**

Adjusted EBITDA is defined as profit for the period before net finance costs, income tax, depreciation, amortization, the effect of IFRS 16, certain non-cash items such as impairments and write-offs of unsuccessful efforts, accrual of share-based payments, unrealized results on commodity risk management contracts and other non-recurring events

**Adjusted EBITDA per boe**

Adjusted EBITDA divided by total boe deliveries

**Operating Netback per boe**

Revenue, less production and operating costs (net of depreciation charges and accrual of stock options and stock awards, the effect of IFRS 16), selling expenses, and realized results on commodity risk management contracts, divided by total boe deliveries. Operating Netback is equivalent to Adjusted EBITDA net of cash expenses included in Administrative, Geological and Geophysical and Other operating costs

**bbl**

Barrel

**boe**

Barrels of oil equivalent

**boepd**

Barrels of oil equivalent per day

**bopd**

Barrels of oil per day

**G&A**

Administrative Expenses

**G&G**

Geological & Geophysical Expenses

**LTM**

Last Twelve Months

**mcfpd**

Thousand cubic feet per day

**Net Debt**

Current and non-current borrowings less cash and cash equivalents

**WI**

Working interest

## NOTICE

Additional information about GeoPark can be found in the Invest with Us section of the website at [www.geopark.com](http://www.geopark.com).

**Rounding amounts and percentages:** Certain amounts and percentages included in this press release and its supplementary information have been rounded for ease of presentation. Percentage figures included in this press release and its supplementary information have not in all cases been calculated on the basis of such rounded figures, but on the basis of such amounts prior to rounding. In addition, certain other amounts that appear in this press release and its supplementary information may not sum due to rounding.

This press release and its supplementary information contain certain oil and gas metrics, including information per share, operating netback, reserve life index and others, which do not have standardized meanings or standard methods of calculation and therefore such measures may not be comparable to similar measures used by other companies. Such metrics have been included herein to provide readers with additional measures to evaluate the Company's performance; however, such measures are not reliable indicators of the future performance of the Company and future performance may not compare to the performance in previous periods.

## CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION

This press release and its supplementary information contain 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 liability management initiatives, hedging of expected production, full year net leverage figures, strategic initiatives, growth and capital allocation, and the divestment transaction in Ecuador. 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 (SEC).

Oil and gas production figures included in this press release and its supplementary information are stated before the effect of royalties paid in kind, consumption and losses. Annual production per day is obtained by dividing total production by 365 days.

**Non-GAAP Measures:** The Company believes Adjusted EBITDA and operating netback per boe, which are each non-GAAP measures, are useful because they allow the Company to more effectively evaluate its operating performance and compare the results of its operations from period to period without regard to its financing methods or capital structure. The Company's calculation of Adjusted EBITDA and operating netback per boe may not be comparable to other similarly titled measures of other companies.

**Adjusted EBITDA:** The Company defines Adjusted EBITDA as profit for the period before net finance costs, income tax, depreciation, amortization and certain non-cash items such as impairments and write-offs of unsuccessful exploration and evaluation assets, accrual of stock options and stock awards, unrealized results on commodity risk management contracts and other non-recurring events. Adjusted EBITDA is not a measure of profit or cash flow as determined by IFRS. The Company excludes the items listed above from profit for the period in arriving at Adjusted EBITDA because these amounts can vary substantially from company to company within our industry depending upon accounting methods and book values of assets, capital structures and the method by which the assets were acquired. Adjusted EBITDA should not be considered as an alternative to, or more meaningful than, profit for the period or cash flow from operating activities as determined in accordance with IFRS or as an indicator of our operating performance or liquidity. Certain items excluded from Adjusted EBITDA are significant components in understanding and assessing a company's financial performance, such as a company's cost of capital and tax structure and significant and/or recurring write-offs, as well as the historic costs of depreciable assets, none of which are components of Adjusted EBITDA. For a reconciliation of Adjusted EBITDA to the IFRS financial measure of profit, see the accompanying financial tables and the supplementary information.

**Operating Netback per boe:** Operating netback per boe should not be considered as an alternative to, or more meaningful than, profit for the period or cash flow from operating activities as determined in accordance with IFRS or as an indicator of the Company's operating performance or liquidity. Certain items excluded from operating netback per boe are significant components in understanding and assessing a company's financial performance, such as a company's cost of capital and tax structure and significant and/or recurring write-offs, as well as the historic costs of depreciable assets, none of which are components of operating netback per boe. The Company's calculation of operating netback per boe may not be comparable to other similarly titled measures of other companies.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**GeoPark Limited**

By: /s/ Jaime Caballero Uribe  
Name: Jaime Caballero Uribe  
Title: Chief Financial Officer

Date: August 5, 2025