FOR IMMEDIATE DISTRIBUTION

GEOPARK REPORTS SECOND QUARTER 2025 RESULTS

RESILIENT RESULTS AMID LOWER PRODUCTION VOLUMES AND BRENT
COST AND CAPITAL EFFICIENCY MEASURES WELL UNDERWAY
DIVESTING NON-CORE ASSETS IN ECUADOR
QUARTERLY CASH DIVIDEND OF $0.147 PER SHARE

Bogota, Colombia – August 5, 2025 - GeoPark Limited ("GeoPark" or the "Company") (NYSE: GPRK), a leading independent energy company with over 20 years of successful operations across Latin America, reports its consolidated financial results for the three-month period ended June 30, 2025 ("Second Quarter" or "2Q2025"). A conference call to discuss these financial results will be held on August 6, 2025, at 10:00 am (Eastern Daylight Time).

GeoPark delivered solid financial and operational results in 2Q2025, despite a lower oil price environment. Strong execution, proactive cost management and disciplined capital allocation supported results, while enabling continued investment in high-return projects within the Company's core portfolio. Consistent with its strategic priorities, GeoPark focused on strengthening its balance sheet and protecting financial flexibility to navigate a lower oil price environment and position the Company for long-term, value-accretive growth.

SECOND QUARTER 2025 FINANCIAL SUMMARY

In 2Q2025, GeoPark reported Adjusted EBITDA[1] of $71.5 million (60% margin), a 19% decrease compared to 1Q2025, mainly due to a 9% drop in realized prices and a 6% decrease in production volumes, partially offset by an 8% reduction in production and operating costs, which remained at $12.3 per barrel of produced boe.

Net loss for the quarter totaled $10.3 million compared to a $13.1 million profit in 1Q2025, primarily reflecting a non-recurring impairment charge related to the divestment of assets in Ecuador. As part of its ongoing portfolio review, GeoPark agreed to divest its 50% working interest ("WI") in the Perico and Espejo Blocks in Ecuador for a total cash consideration of $7.8 million. The closing of the divestment transaction is subject to regulatory approvals.[2]

Excluding the non-recurring impairment, net profit for the quarter amounted to $20.7 million, 58% higher than 1Q2025, reflecting lower depreciation, financial expenses and income tax. The effective tax rate for 2Q2025 was 27%, below the statutory income tax rate of 35% in Colombia, primarily due to the re-estimation of the oil and gas sector surcharge, which was reduced from 5% to 0% in response to the lower oil price environment.

Capital expenditures in 2Q2025 totaled $23.9 million, primarily directed toward the execution of the integrated drilling and workover campaign in the Llanos 34 Block (GeoPark operated, 45% WI), enhancing operational efficiency and maintaining stable production levels. In parallel, an exploration and appraisal

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[1] For reconciliations, see "Reconciliation of Adjusted EBITDA to Profit Before Income Tax" table below.

[2] The agreement includes an additional contingent consideration of $750,000, payable upon the Perico Block achieving cumulative gross production of two million barrels as from January 1, 2025. The total firm consideration is subject to working capital and other customary adjustments. The divested assets had 1.6 million barrels of net 2P reserves as of year-end 2024 (2% of GeoPark's 2P reserves) and delivered an average gross production of ~2,000 boepd during July (~1,000 boepd net), or 4% of GeoPark's production.

campaign continued in the Llanos 123 Block (GeoPark operated, 50% WI), supported by the construction of key infrastructure.

At the end of the second quarter, the Company had $266.0 million cash in hand, while net debt stood at $359.5 million with a low leverage ratio of 1.1x, reflecting a robust capital structure.

To mitigate downside risk from oil price volatility, the Company continues to proactively manage its hedging strategy. For 2025, approximately 87% of expected production is hedged with price floors between $68–70/bbl, resulting in a $4.9 million gain reflected in 2Q2025 revenue. As of August 5, 2025, oil price protection for 2026 has also been secured through 3-way collars, for approximately 9,000 boepd of 1H2026 and 8,000 boepd of 2H2026 production, with average strike prices at $50/$65/$74.

Reflecting the Company's performance during the quarter, the Board of Directors declared a quarterly cash dividend of $0.147 per share (approximately $7.5 million), payable on September 4, 2025. In parallel, the Board is actively reviewing the Company's capital allocation priorities, including dividend distribution going forward in the context of evolving strategic priorities and the need to preserve flexibility to pursue value-accretive growth opportunities. This review will continue over the coming months as part of our ongoing overall financial and strategic positioning.

COST AND CAPITAL EFFICIENCY MEASURES

GeoPark is implementing several cost and capital efficiency initiatives to further enhance value and maximize long term competitiveness. These initiatives also reflect the Company's clear intent to preserve financial firepower for ongoing inorganic growth initiatives, while navigating continued Brent price volatility. The measures are the following:

Cost Efficiencies

The Company has implemented a comprehensive efficiency program to align the cost structure with current activity levels. The goal is to ensure a competitive organization that maximizes value from the existing portfolio, while preserving the distinctive capabilities necessary to pursue long term reserves renewal and incremental shareholder value. By the end of July 2025, the Company had already captured $12.5 million in efficiencies. On an annualized basis, such efficiencies represent approximately $17.5 million of structural savings going forward.

Debt Reduction

Underscoring its disciplined approach to capital allocation and balance sheet optimization, the Company repurchased $54.5 million of its 2030 Notes in June and July 2025 at an average price of $0.88 and $0.89 on the dollar, respectively, through open market transactions. These repurchases generate coupon savings of approximately $5 million annually (or over $20 million until the Notes' maturity in 2030) while enhancing long-term financial flexibility. The Company will continue to actively monitor market conditions to opportunistically pursue further value-accretive liability management initiatives, subject to available liquidity and overall capital allocation priorities.

Felipe Bayon, Chief Executive Officer of GeoPark, said: "My first two months at GeoPark have been an intense and rewarding period of learning, listening, and engaging closely with our teams and operations. I have encountered a company with a very solid operating platform and a deeply committed team, and these strong foundations have allowed us to continue delivering resilient results, despite today's complex and volatile environment. Our second quarter results were slightly ahead of our existing guidance, and we are actively reassessing our portfolio and cost structure, prioritizing capital allocation, divesting non-core assets and exploring new organic and inorganic opportunities to generate value. With focus, agility, and the right decisions, I'm confident we can write GeoPark's next growth chapter."

Supplementary information is available at the following link:

https://ir.geo-park.com/2Q25-SupplementaryRelease

SECOND QUARTER 2025 HIGHLIGHTS

Oil and Gas Production and Operations

- 2Q2025 consolidated average oil and gas production of 27,380 boepd[3], reflecting solid delivery from core assets
- Year-to-date consolidated average oil and gas production of 28,223 boepd
- 5 rigs in operation (1 drilling and 4 workover) at the end of 2Q2025
- Divestment of the 50% WI in the Perico and Espejo Blocks in Ecuador

Revenue, Adjusted EBITDA and Net Profit

- Revenue of $119.8 million, impacted by lower realized oil prices and volumes associated with divestments and downtime
- Adjusted EBITDA of $71.5 million with a 60% margin, reflecting cost discipline and hedge gains
- Operating profit of $7.1 million (including the effect of the non-recurring impairment in Ecuador)
- Effective tax rate of 27% in 2Q2025 (excluding the effect of the non-recurring impairment in Ecuador), reflecting a 0% oil sector surcharge in Colombia resulting from lower oil prices
- Net loss of $10.3 million ($0.20 basic losses per share)

Cost and Capital Efficiency

- Capital expenditures of $23.9 million, focused on workovers and exploration campaigns
- 2Q2025 Adjusted EBITDA to capital expenditures ratio of 3.0x
- ROACE of 26%[4]
- Operating costs per produced boe of $12.3
- $12.5 million captured in efficiencies by the end of July

Balance Sheet and Liquidity

- Cash in hand of $266.0 million
- Full-Year net leverage of 1.1x and no principal debt maturities until January 2027
- During June-July, successfully completed open market repurchases of $54.5 million in aggregate principal of the 2030 Notes below par, generating a $5.0 million gain and annual cash coupon savings of $5 million

Hedging and Risk Management

- 87% of expected 2025 production hedged with Brent floors between $68–70/bbl
- $4.9 million gain from commodity risk management contracts recognized in 2Q2025 revenue
- As of August 5, 2025, approximately 9,000 boepd of 1H2026 and 8,000 boepd of 2H2026 expected production has been protected through 3-way collars with average strikes of $50/$65/$74

Shareholder Value Return

- Quarterly cash dividend of $0.147 per share, or approximately $7.5 million, payable on September 4, 2025, to shareholders of record at the close of business on August 19, 2025
- The Board of Directors is actively reviewing the Company's capital allocation priorities, including dividend distribution going forward, to ensure alignment with evolving strategic priorities and maintain flexibility for future growth

2025 Annual General Meeting

- GeoPark's 2025 Annual General Meeting, initially convened on July 30, 2025, did not reach the required quorum and therefore will resume on August 6, 2025, at 10:00 a.m. (Bermuda time)
- The agenda, proxy materials, and voting procedures remain unchanged. Shareholders of record as of June 10, 2025, will continue to be entitled to vote at the reconvened meeting

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[3] Reported in the 2Q2025 Operational Update.

[4] ROACE is defined as 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. The non-recurring impairment charge related to the divestment of assets in Ecuador was excluded from operating profit for the purpose of this calculation.

CONSOLIDATED OPERATING PERFORMANCE

Key performance indicators:

Key Indicators	2Q2025	1Q2025	2Q2024	1H2025	1H2024
Oil production[a] (bopd)	27,151	28,972	35,504	28,056	34,880
Gas production (mcfpd)	1,371	624	623	999	3,964
Average net production (boepd)	27,380	29,076	35,608	28,223	35,540
Brent oil price ($ per bbl)	66.8	74.9	85.0	70.8	83.4
Combined realized price[b] ($ per boe)	57.4	62.8	72.0	60.2	68.6
⁻ Oil[c] ($ per bbl)	57.5	65.3	74.9	61.5	72.3
⁻ Gas ($ per mcf)	5.8	—	8.9	5.8	5.7
Sale of crude oil ($ million)	114.2	137.1	187.2	251.4	349.4
Sale of purchased crude oil ($ million)	—	0.4	2.4	0.4	4.2
Sale of gas ($ million)	0.7	—	0.6	0.7	4.1
Commodity risk management contracts ($ million)	4.9	(0.2)	—	4.7	(0.1)
Revenue ($ million)	119.8	137.3	190.2	257.1	357.6
Production & operating costs[d] ($ million)	(32.6)	(35.4)	(41.4)	(68.0)	(80.0)
G&G, G&A[e] ($ million)	(12.1)	(11.5)	(16.0)	(23.6)	(28.7)
Selling expenses ($ million)	(3.0)	(2.2)	(4.4)	(5.1)	(8.5)
Operating profit ($ million)	7.1	50.4	90.3	57.5	174.3
Adjusted EBITDA ($ million)	71.5	87.9	127.9	159.5	239.4
Adjusted EBITDA ($ per boe)	34.3	40.2	48.4	37.3	45.9
Net (loss) profit ($ million)	(10.3)	13.1	25.7	2.7	55.9
Capital expenditures ($ million)	23.9	22.6	49.2	46.6	98.0
Cash and cash equivalents ($ million)	266.0	308.0	66.0	266.0	66.0
Short-term financial debt ($ million)	30.8	19.0	12.5	30.8	12.5
Long-term financial debt ($ million)	594.8	638.4	490.2	594.8	490.2
Net debt ($ million)	359.5	349.4	436.7	359.5	436.7
Dividends paid ($ per share)	0.147	0.147	0.147	0.294	0.283
Shares repurchased (million shares)	—	—	4.369	—	4.369
Basic shares – at period end (million shares)	51,568	51,318	51,163	51,568	51,163
Weighted average basic shares (million shares)	51,529	51,281	52,246	51,405	53,787

a) Includes royalties and other economic rights paid in kind in Colombia for approximately 4,236 bopd, 4,869 bopd, and 6,956 bopd in 2Q2025, 1Q2025 and 2Q2024, respectively. No royalties were paid in kind in other countries. Production in Ecuador is reported before the Government's production share.
b) After the effect of earn-out to ex-owners of certain blocks.
c) Before the effect of earn-out to ex-owners of certain blocks.
d) Production and operating costs include operating costs, royalties and economic rights paid in cash, share-based payments and purchased crude oil.
e) G&A and G&G expenses include non-cash, share-based payments for $0.9 million, $1.4 million, and $1.3 million in 2Q2025, 1Q2025 and 2Q2024, respectively. These expenses are excluded from the Adjusted EBITDA calculation.

All figures are expressed in US Dollars and growth comparisons refer to the same period of the prior year, except when specified. Definitions and terms used herein are provided in the Glossary at the end of this document. This press release and its supplementary information do not contain all the Company's financial information and the Company's consolidated financial statements and corresponding notes for the period are available on the Company's website.

RECONCILIATION OF ADJUSTED EBITDA TO PROFIT BEFORE INCOME TAX

1H2025 (In millions of $)	Colombia	Ecuador	Brazil	Other[(a)]	Total
Adjusted EBITDA	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)
OPERATING PROFIT (LOSS)	101.3	(30.1)	(2.8)	(10.9)	57.5
Financial costs, net					(31.5)
Foreign exchange charges, net					(3.3)
PROFIT BEFORE INCOME TAX					**22.8**

1H2024 (In millions of $)	Colombia	Ecuador	Brazil	Other[(a)]	Total
Adjusted EBITDA	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
OPERATING PROFIT (LOSS)	179.9	3.6	(1.2)	(8.0)	174.3
Financial costs, net					(17.8)
Foreign exchange charges, net					6.1
PROFIT BEFORE INCOME TAX					**162.6**

(a) Includes Chile (in 1H2024), Argentina and Corporate business.

CONFERENCE CALL INFORMATION

GeoPark management will host a conference call on Wednesday, August 6, 2025, at 10:00 am (Eastern Daylight Time) to discuss the 2Q2025 financial results.

To listen to the call, participants can access the webcast located in the Invest with Us section of the Company's website at www.geo-park.com, or by clicking below:

https://events.q4inc.com/attendee/211725993

Interested parties may participate in the conference call by dialing the numbers provided below:

United States Participants: +1 404-975-4839

Global Dial-In Numbers:

https://www.netroadshow.com/events/global-numbers?confId=72342

Passcode: 553033

Please allow extra time prior to the call to visit the website and download any streaming media software that might be required to listen to the webcast.

An archive of the webcast replay will be made available in the Invest with Us section of the Company's website at www.geo-park.com after the conclusion of the live call.

For further information, please contact:

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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
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.geo-park.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, free cash flow 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, free cash flow, 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.