

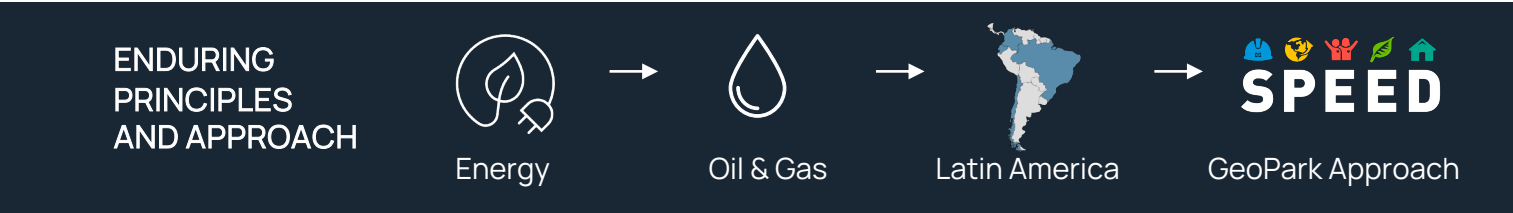


# CORPORATE PRESENTATION

September 2023



# LONG-TERM VALUE PROPOSITION



**Building the Right Team**  
Proven Team and Unique Culture

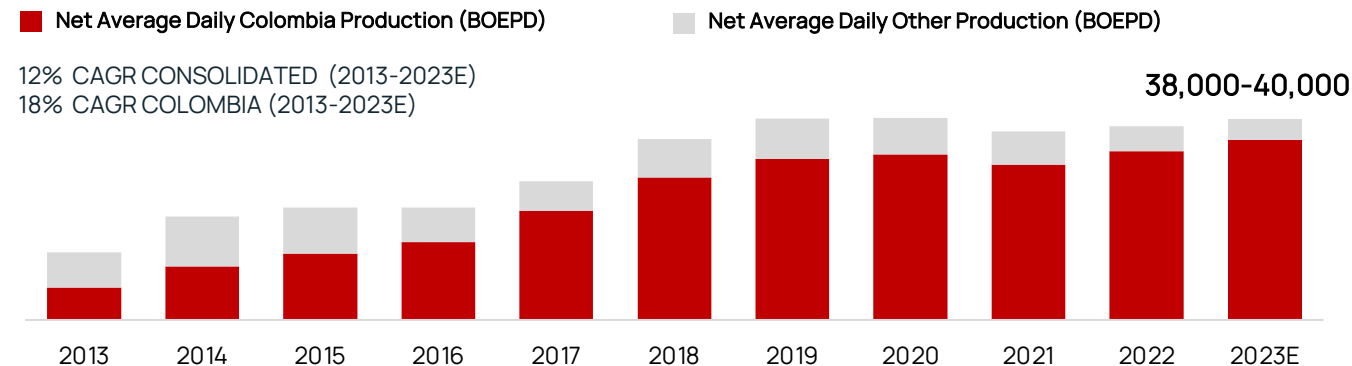
**Leading Oil and Gas Finders**  
Drilling Success Rate\*\* 75%+

**20 Year Track Record**  
From zero to ~40,000 BOEPD  
Discovered 430+ MMBOE of 2P Reserves  
Value Created\* \$1.8 BN 2P NPV10

**SPEED = ESG+**  
Net Zero Commitment (Scope 1 & 2)  
Majority Independent Directors  
Neighbor and Employer of Choice

**Low-Cost Operator**  
~95% of Production is Cash Flow  
Positive at \$25-30 Brent

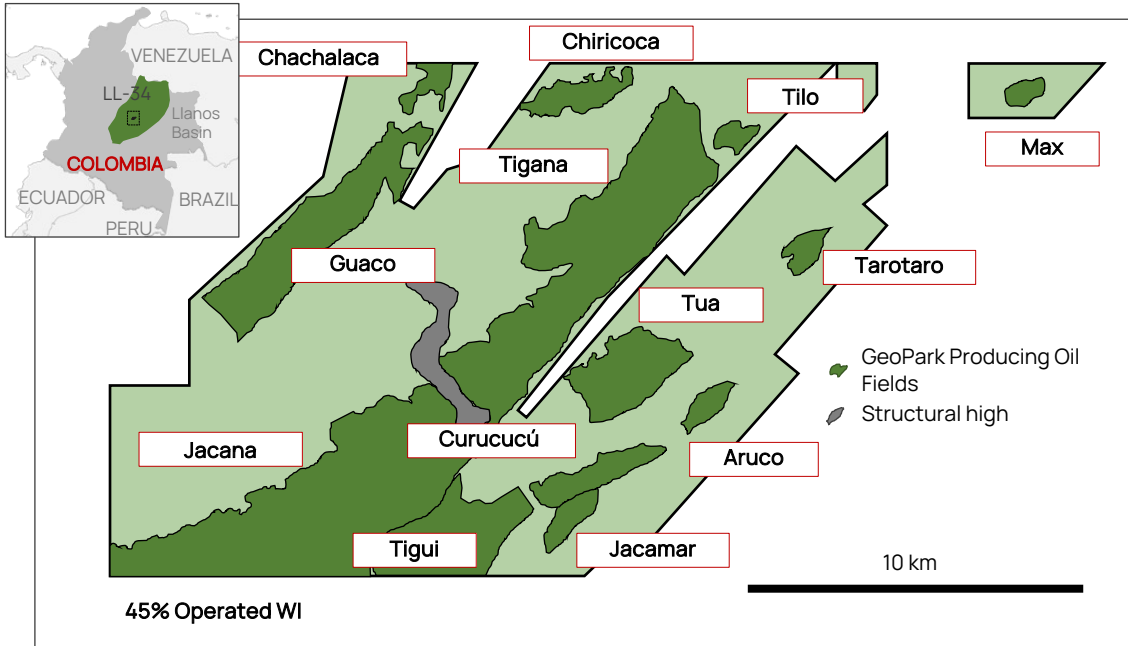
**Increasing Shareholder Returns**  
Returning 40-50% of 2023 Free Cash Flow to Shareholders



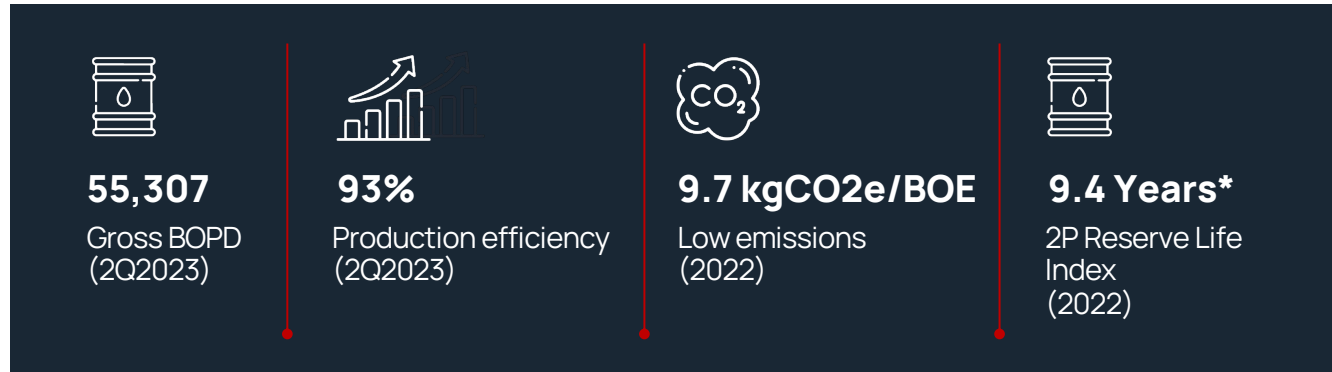
\* As of December 31, 2022.  
\*\* GeoPark operated wells 2006 - 2022.

# RIGHT NEIGHBORHOOD

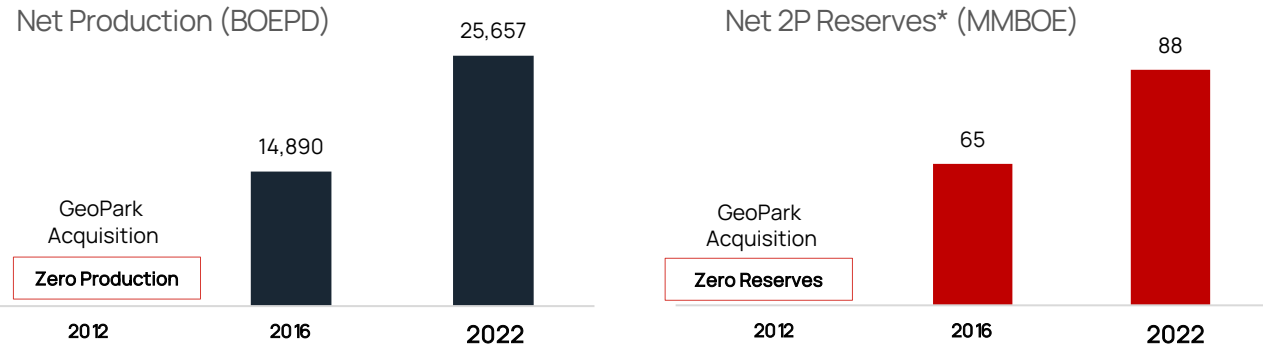
# LLANOS 34: A WORLD-CLASS ASSET



## KEY METRICS



## NET PRODUCTION AND RESERVES GROWTH



\* 2022 D&M certified 2P reserves.

## OVERVIEW

- Block acquired in 2012 with no reserves or production
- 13 oil fields discovered
- 150+ gross wells drilled
- 160+ gross MMBBL produced (2012-2022)
- Tigana & Jacana rank among top 10 producing oil fields in Colombia

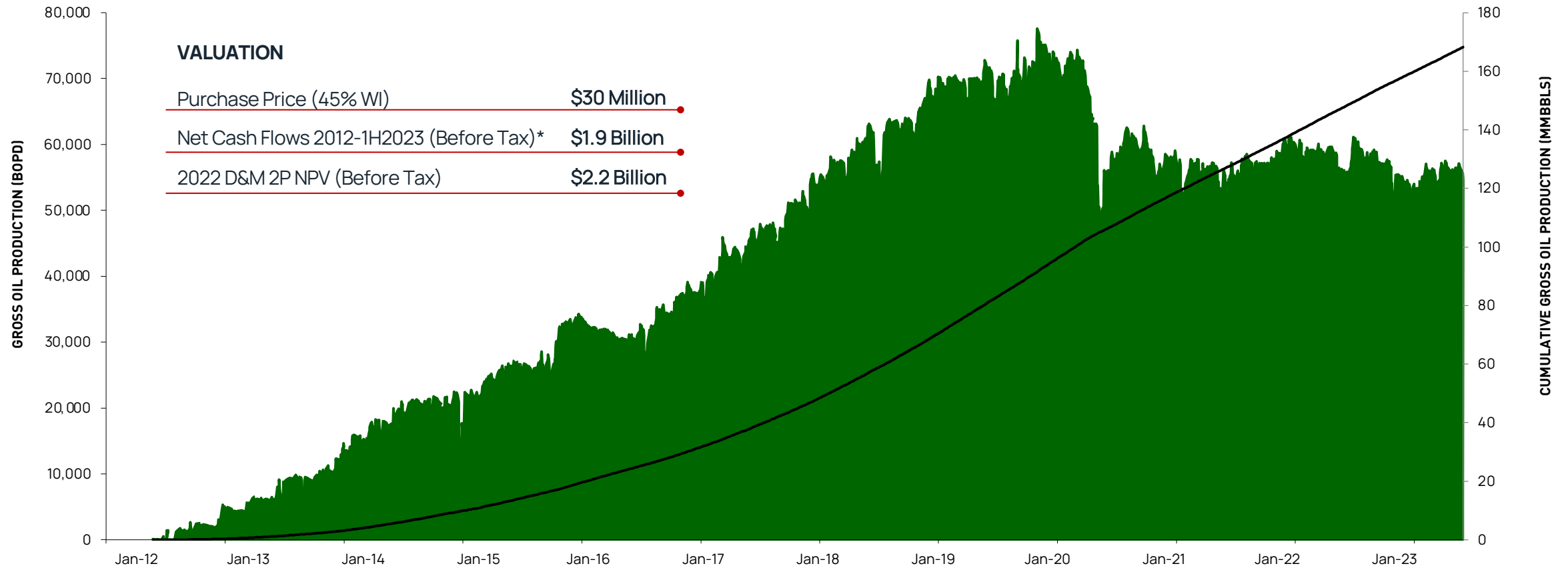
## RECENT DEVELOPMENTS

- New 2023 horizontal well pilot program
- First horizontal well payback in 3.5 months
- Quick pivot to execute a campaign of 5-6 horizontal wells in 2023
- Could apply to other formations and blocks

# LLANOS 34: BIGGEST DISCOVERY IN THE LAST 20 YEARS IN COLOMBIA

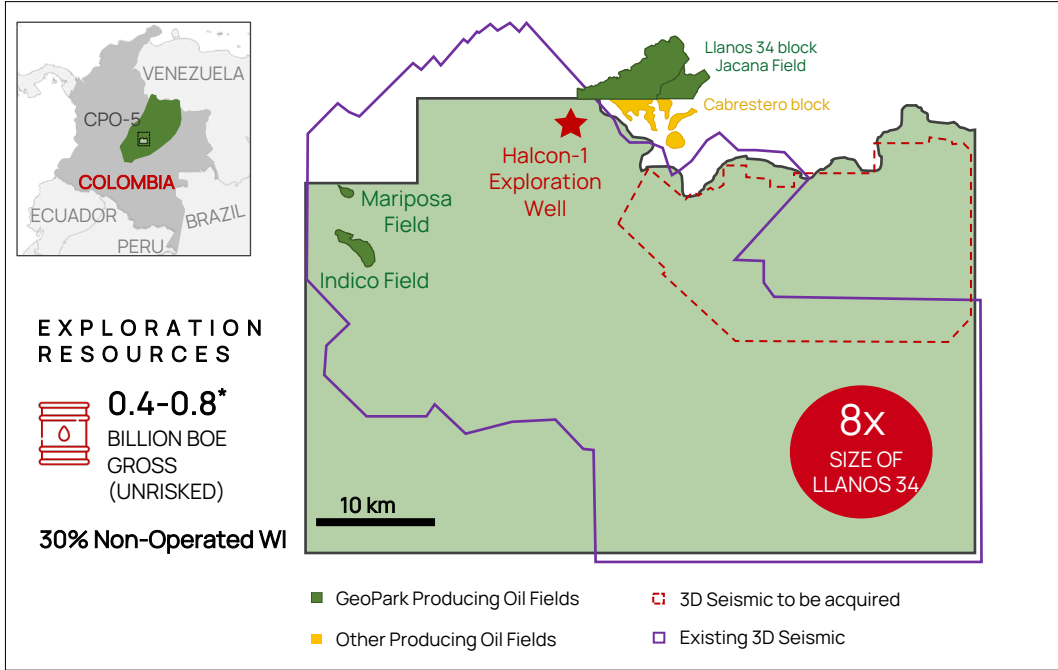
## GROSS OIL PRODUCTION PROFILE SINCE ACQUISITION

ACQUIRED WITH ZERO PRODUCTION AND ZERO RESERVES



\*Net Cash Flows refer to Operating Netback less Capital Expenditures (excluding the effect of realized hedge losses or gains, which are applicable at corporate levels).

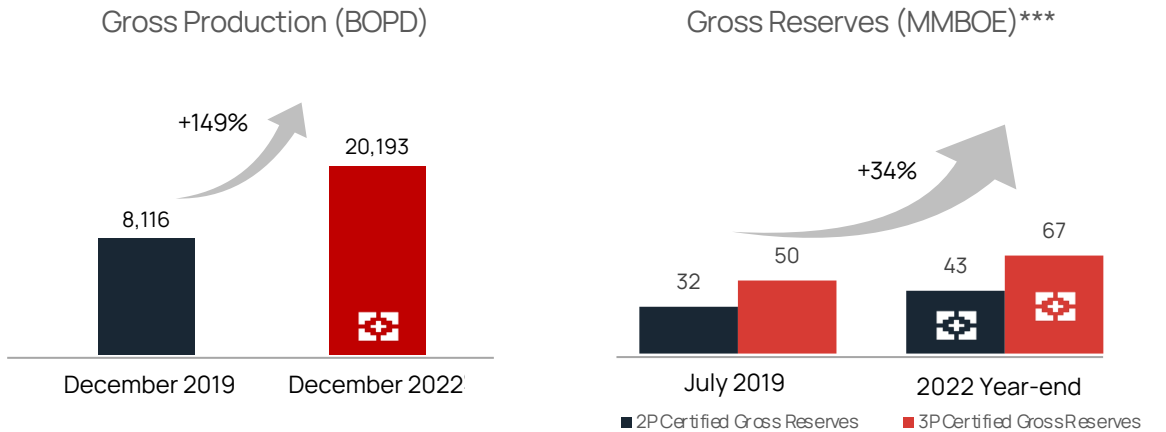
# CPO-5: GROWING PRODUCTION & UNLOCKING THE UPSIDE



## KEY METRICS



## PRODUCTION & RESERVE GROWTH SINCE ACQUISITION



## OVERVIEW

- Adjacent to core Llanos 34 block
- Acquired in 2020
- Indico rank among top 10 producing oil fields in Colombia

## UPCOMING CATALYSTS

- Resuming production in the Indico 6 and Indico 7 development wells
- Drilling the Halcon-1 exploration well
- Drilling the Indico-3 development well

\* Exploration resources correspond to GeoPark's aggregate Mean-P10 unrisked recoverable oil volumes in leads and prospects individually audited by Gaffney & Cline as of December 31, 2020, excluding leads and prospects drilled in 2021, 2022 and 2023 YTD.

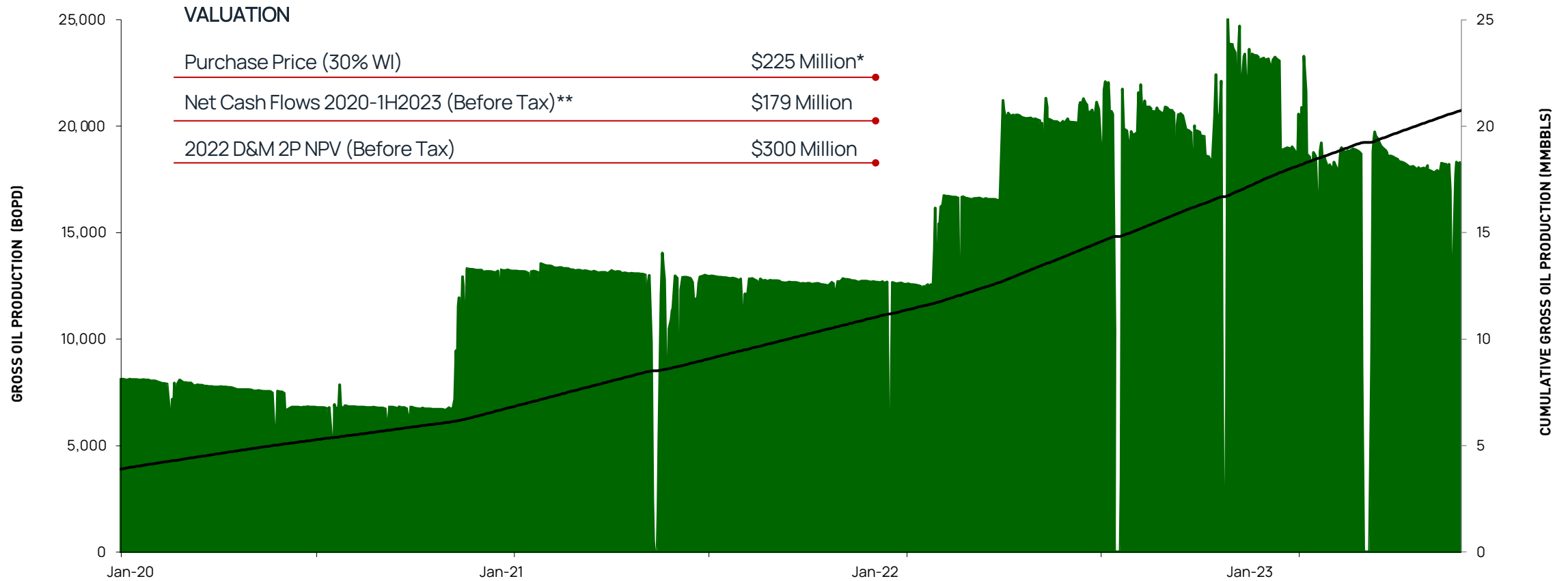
\*\* Indico 6 & 7 remain shut in after the regulator (ANH) requested the operator complete definitive surface facilities.

\*\*\* 2022 D&M certified 2P Reserves.

# CPO-5 BLOCK: FASTEST GROWING ASSET IN COLOMBIA

## GROSS PRODUCTION PROFILE SINCE ACQUISITION IN 2020

SIGNIFICANT EXPLORATION INVENTORY & POTENTIAL UPSIDE TO CONTINUE GROWING PRODUCTION & RESERVES



\* Corresponds to the portion allocated to the CPO-5 block in the Amerisur acquisition.

\*\* Net Cash Flows refer to Operating Netback less Capital Expenditures (excluding the effect of realized hedge losses or gains, which are applicable at corporate levels).

# LLANOS BASIN CHAMPION

## UPCOMING CATALYSTS (AUG-DEC 2023)

**CPO-5**  
GeoPark Non-Operated, 30% WI

- 1 Exploration Well – Halcon 1
- 1 Development Well – Indico 3

**LLANOS 34**  
GeoPark Operated, 45% WI

3-4 Horizontal Wells

**LLANOS 123**  
GeoPark Operated, 50% WI

- 1 Exploration Well – Toritos 1
- 1 Exploration Well – Bisbita 1\*

**LLANOS 87**  
GeoPark Operated, 50% WI

- 1 Exploration Well – Zorzal Este 1\*

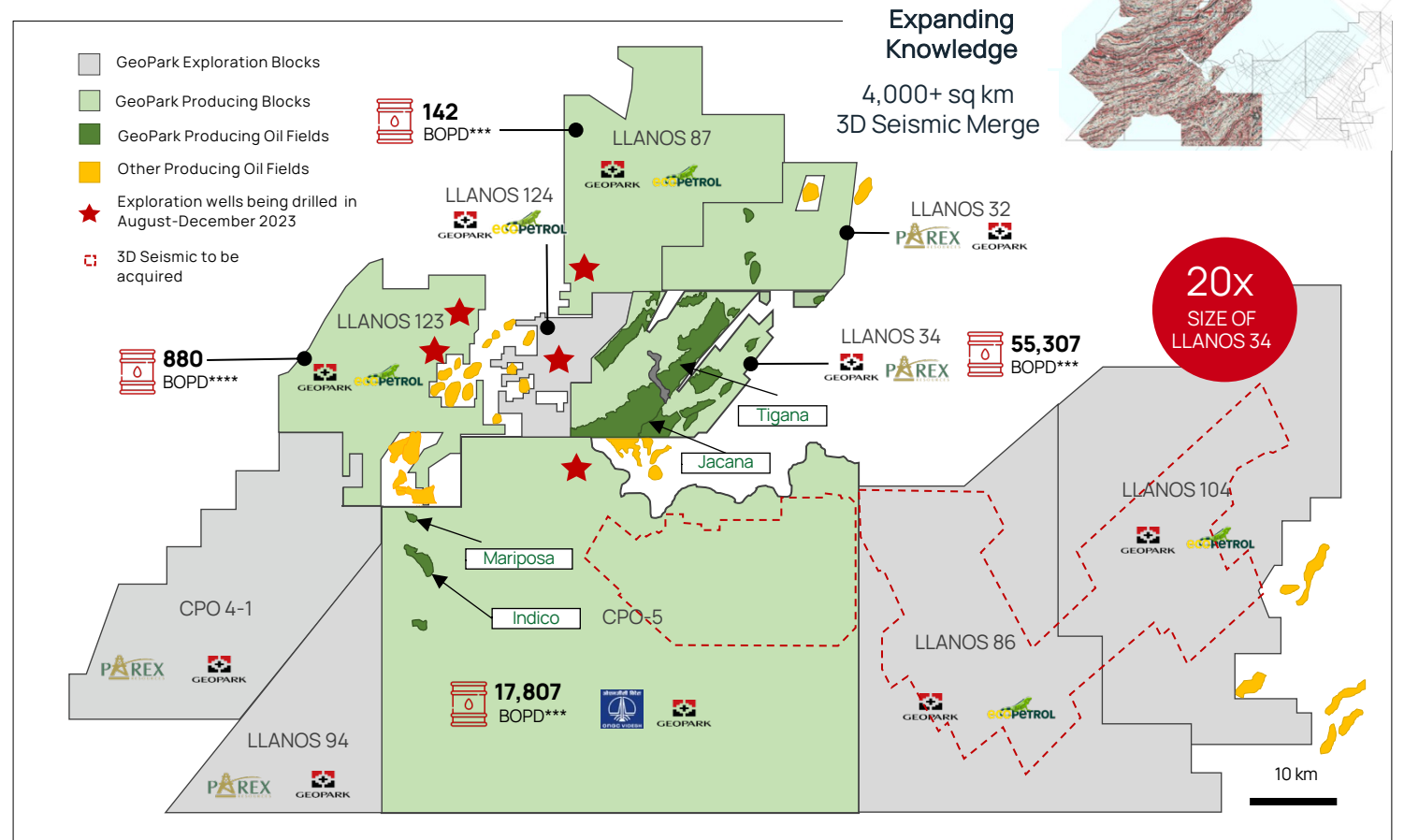
**LLANOS 124**  
GeoPark Operated, 50% WI

- 1 Exploration Well – Cucarachero 1

**LLANOS 86 & 104**  
GeoPark Operated, 50% WI

Preliminary activities underway to acquire over **650** sq km of 3D seismic\*\*

## HIGH GROWTH POTENTIAL IN WELL-KNOWN BASIN



MULTI-YEAR DEVELOPMENT & EXPLORATION INVENTORY WITH UPSIDE POTENTIAL

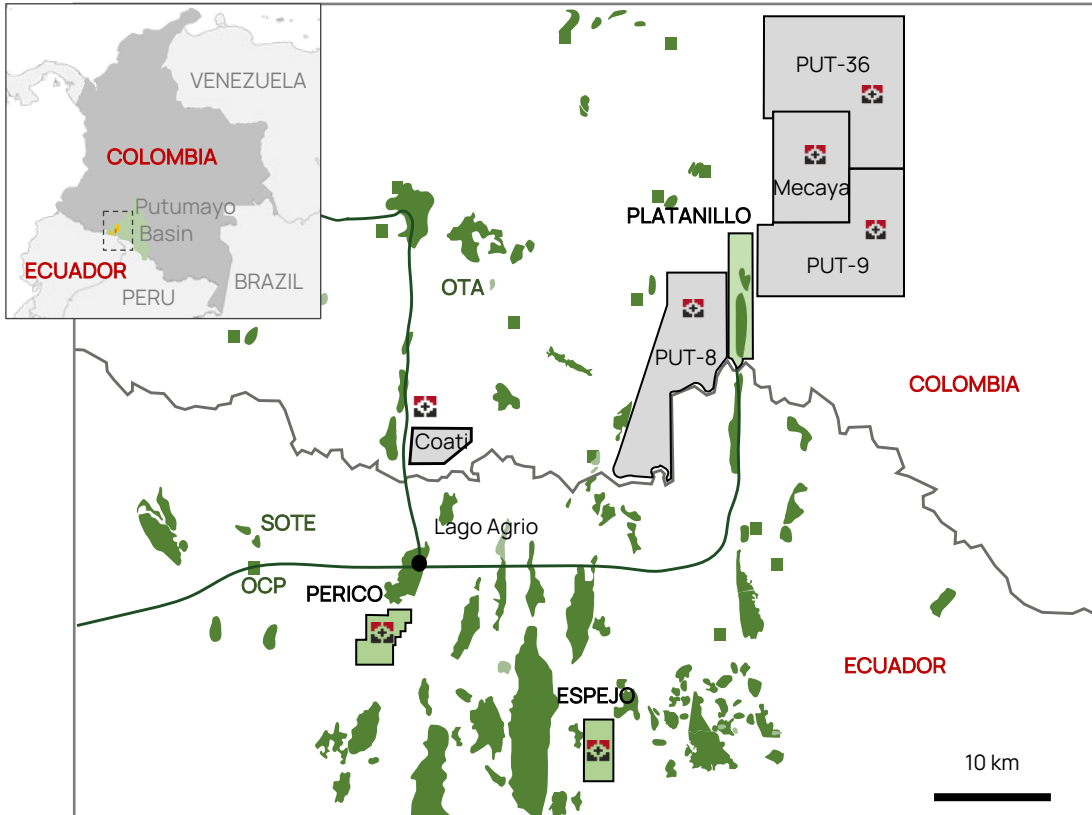


\* Subject to joint venture approval. \*\* 3rd largest seismic acquisition in Colombia.

\*\*\* Gross production – 2Q2023. \*\*\*\* Saltador - Recent Discovery producing 880 BOPD.



# PUTUMAYO & ORIENTE: UNDEREXPLORED PROVEN BASIN



- Oil Fields
- GeoPark Producing blocks
- GeoPark Exploration blocks
- Pipelines

## EXPLORATION RESOURCES

**0.3-0.6\***  
BILLION BOE GROSS  
(UNRISKED)

## KEY HIGHLIGHTS PUTUMAYO

- 2,456**  
Gross BOPD  
(2Q2023)
- 97%**  
Production Efficiency  
(2Q2023)
- 17 km**  
OBA Pipeline
- \$4/BBL**  
Transport Cost


## KEY HIGHLIGHTS ORIENTE

- 1,600 - 1,700**  
Gross BOPD  
(Current production)
- 5**  
Discoveries  
(2022-2023 YTD)\*\*
- First discoveries  
in Intracampos 1  
Bid Round
- UPCOMING CATALYST**
- 1** Exploration Well -  
Perico Centro 1

\* Exploration resources correspond to GeoPark's aggregate Mean-P10 unrisks recoverable oil volumes in leads and prospects individually audited by Gaffney & Cline as of December 31, 2020, excluding leads and prospects drilled in 2021, 2022 and 2023 YTD.

\*\* Yin-2, recent discovery producing 800+ BOPD in the Perico block.

# SOLID AND PROFITABLE BUSINESS

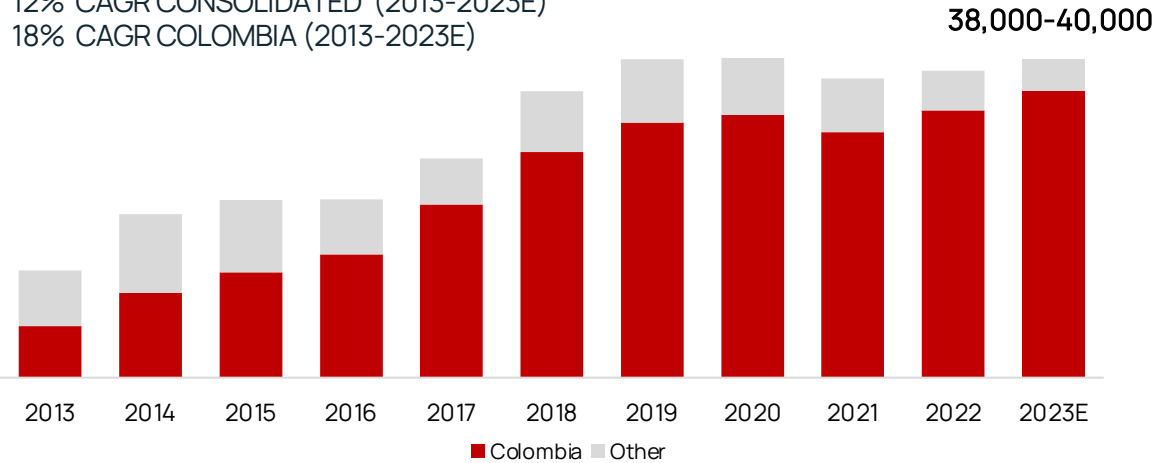


GEOARK

# LOW-COST & EFFICIENT OPERATOR

## PRODUCTION GROWTH (BOEPD)

12% CAGR CONSOLIDATED (2013-2023E)  
18% CAGR COLOMBIA (2013-2023E)



## ON THE GROUND OPERATIONAL EXPERIENCE

**110+ MM**  
BOE Net Produced  
(2006-2022)

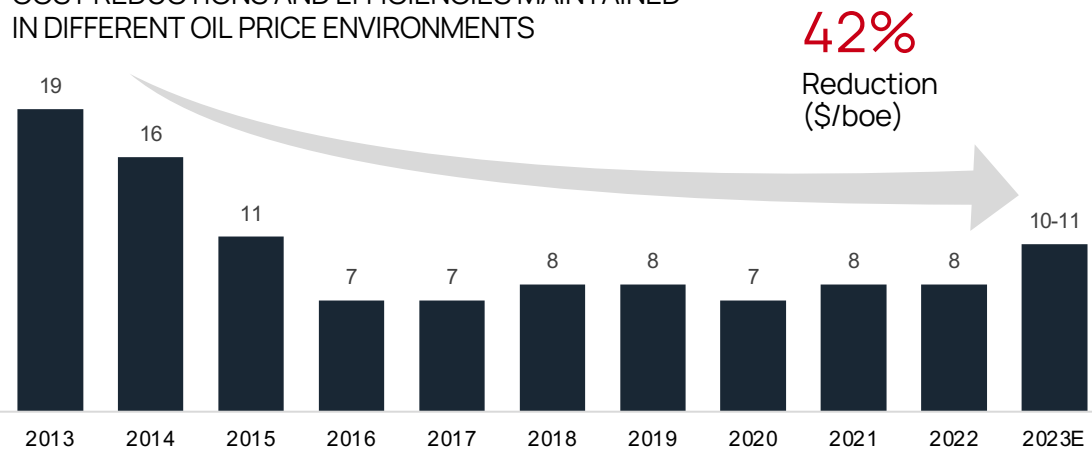
**280+**  
Gross Wells Drilled  
(2013-2022)

**10 Rigs**  
6 drilling + 4 workover  
(August Active Rigs)

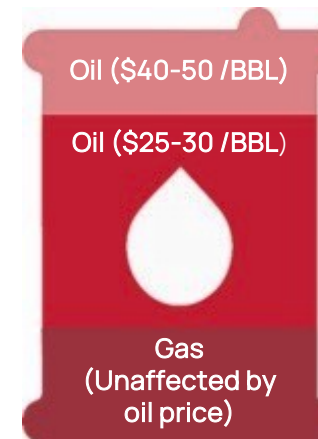
**480+ / 2,400+**  
Direct / Indirect  
Personnel

## OPERATING COSTS

COST REDUCTIONS AND EFFICIENCIES MAINTAINED  
IN DIFFERENT OIL PRICE ENVIRONMENTS



## LOW BREAKEVENS

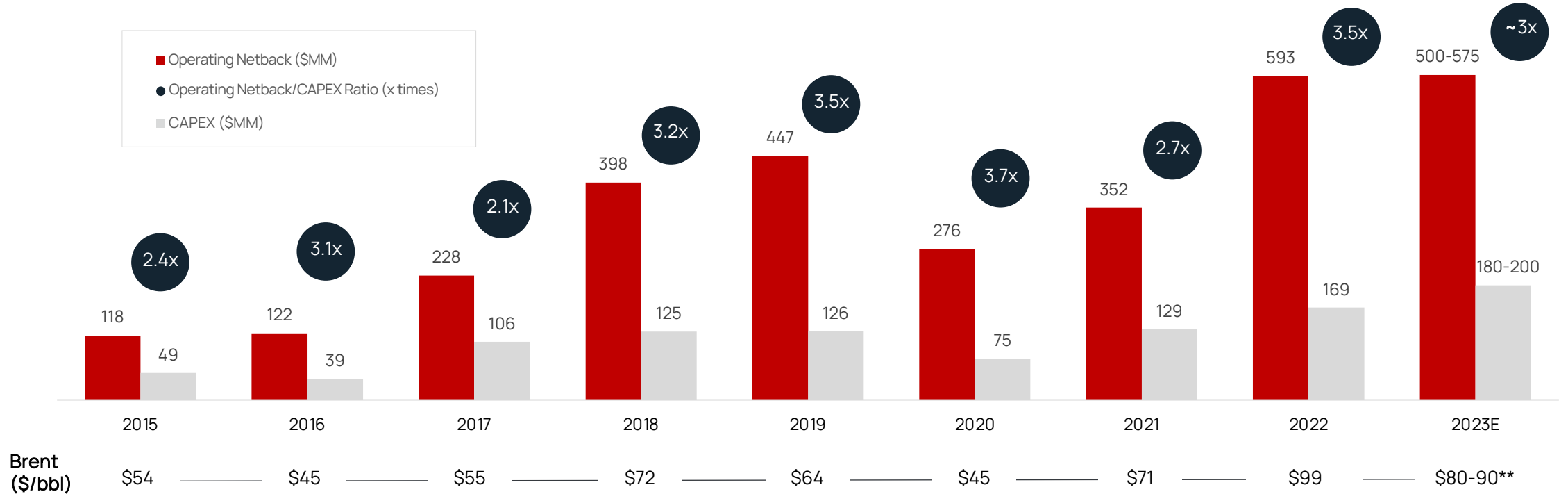


**~95%**  
of production is cash flow  
positive at \$25-30/BBL Brent

# COST & CAPITAL EFFICIENCY LEADS TO SUPERIOR RESULTS

## CASH GENERATION 2-4x CAPEX IN EVERY OIL PRICE ENVIRONMENT

LAST TWELVE-MONTH RETURN ON CAPITAL EMPLOYED (ROCE) OF 51%\*  
TO JUNE 2023



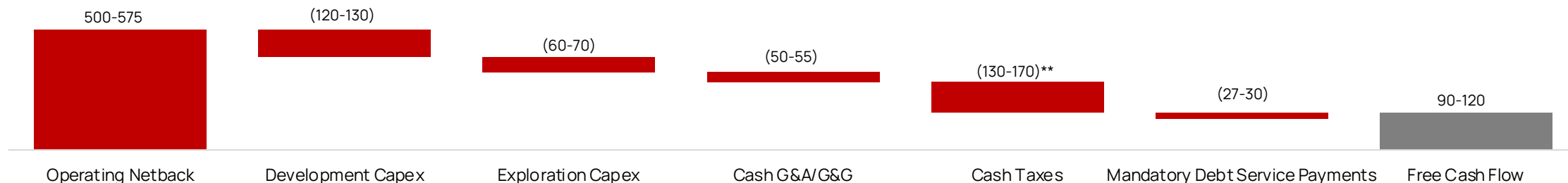
\* Return on average capital employed is defined as last twelve-month operating profit divided by average total assets minus current liabilities.

\*\* Base Case assumption for 2023.

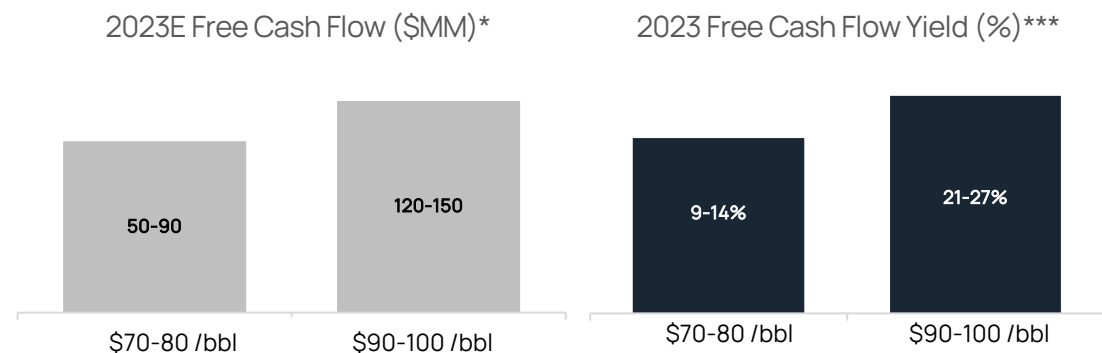
# 2023 FREE CASH FLOW & RETURNS

## STRONG FREE CASH FLOW GENERATION

2023E Free Cash Flow\* (\$MM) at \$80-90 per BBL (Brent)



## SENSITIVITY TO BRENT SCENARIOS



\* Brent oil price assumptions refer to July-December 2023 and consider a \$4-5 Vasconia/Brent differential. Free cash flow excludes changes in working capital. The Company is unable to present a quantitative reconciliation of the 2023 Adjusted EBITDA which is a forward-looking non-GAAP measure, 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 2023 free cash flow forecast.

\*\* Includes income tax payments and withholdings impacting the Company's cash position in 2023.

\*\*\* Calculated using market capitalization from July 1, 2023 to July 31, 2023.

## USE OF FREE CASH FLOW - FOCUS ON SHAREHOLDER RETURNS



# STRONG BALANCE SHEET WITH SAFETY NETS IN PLACE

## ASSETS AND SAFETY NETS

<b>\$86 MM</b> Cash & Cash Equivalents (June 30, 2023)	Hedges in Place Securing Base Oil Price
<b>\$1.8 BN*</b> 2P Net Present Value	Proven Team and Track Record
<b>9.1 YEARS*</b> 2P Reserves Life Index	<b>\$80 MM**</b> Unsecured, Committed Credit Facility

## LIABILITIES

Well-structured, low-cost & long-maturing debt profile

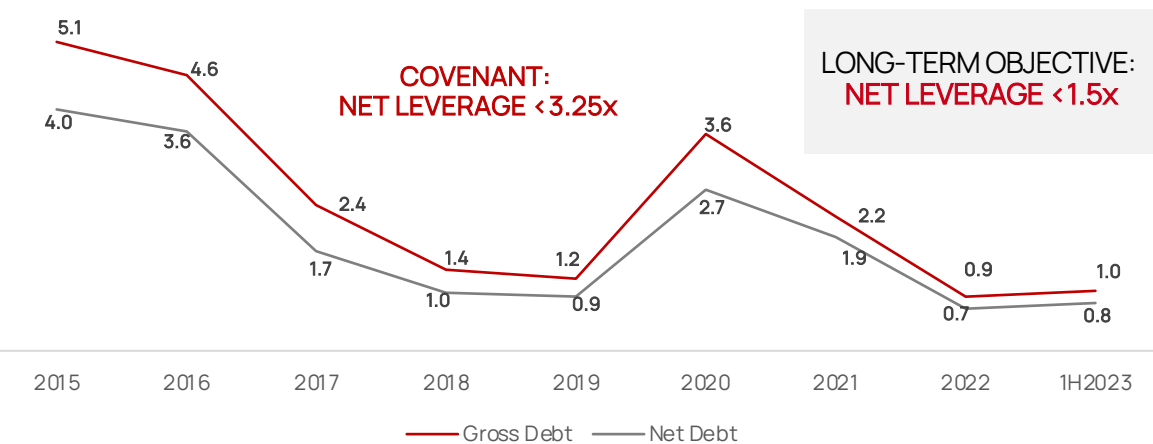
\$275 MM debt  
reduction since  
April 2021

**\$500 MM**  
BOND MATURING IN 2027

**5.5%**  
COUPON

## GROSS & NET LEVERAGE

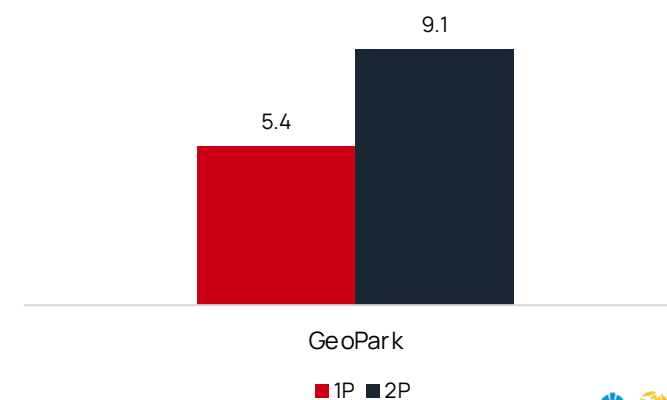
Gross and Net Debt/Adjusted EBITDA (x)



\*2022 D&M certified 2P reserves. \*\*No amounts drawn

## RESERVE LIFE EXCEEDS DEBT MATURITY

Reserve Life Index (years) - D&M 2022



# HEDGING PROGRAM SECURES BASE OIL PRICE

## APPROACH

**ZERO COST COLLARS**  
Structure

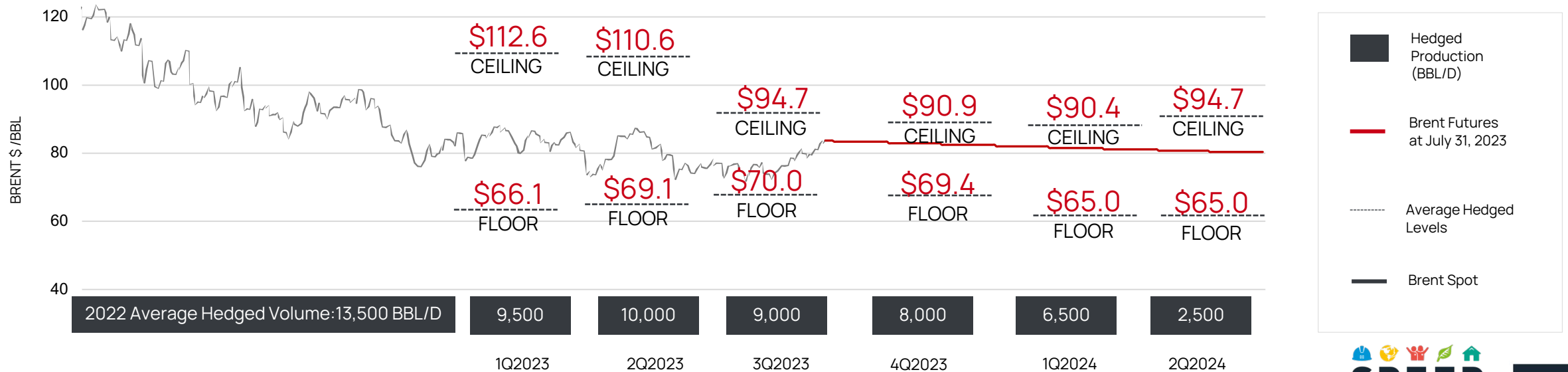
**12-15 MONTHS**  
Tenor

**30-50% PRODUCTION**  
Hedge Target

## DIVERSIFIED HEDGING COUNTERPARTIES

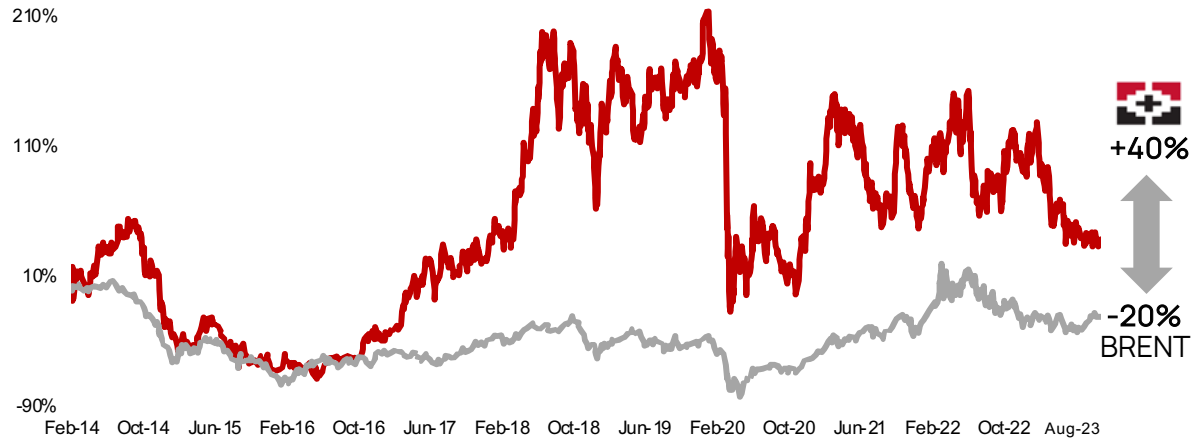


## HEDGE BOOK OVERVIEW

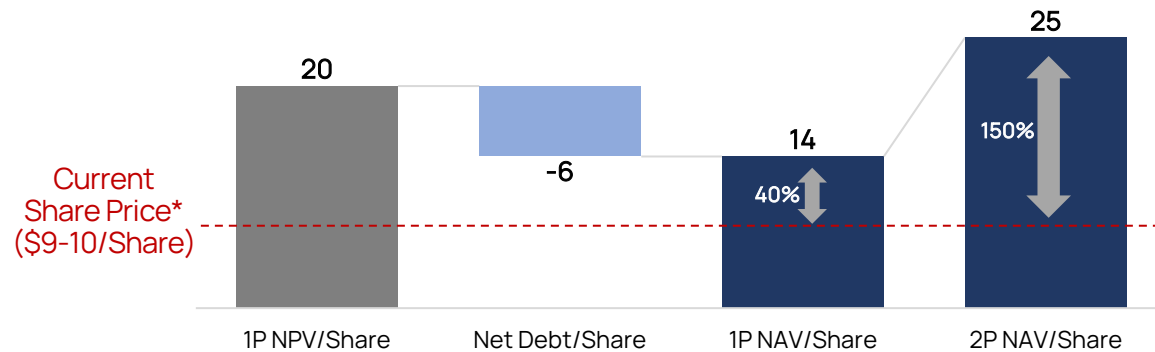


# CREATING & RETURNING VALUE TO SHAREHOLDERS

## 10 YEARS OUTPERFORMING BRENT

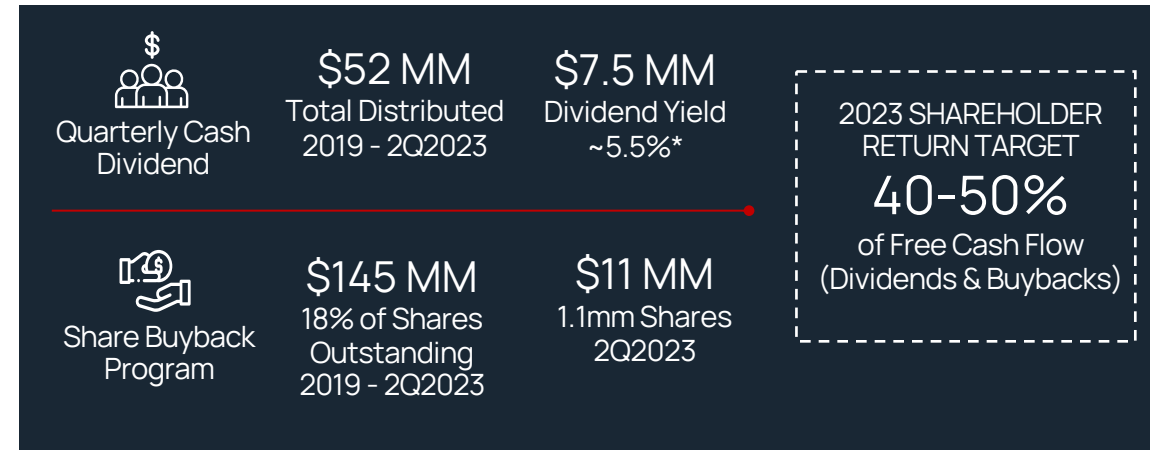


## 2023 PROVIDES UNIQUE ENTRY POINT

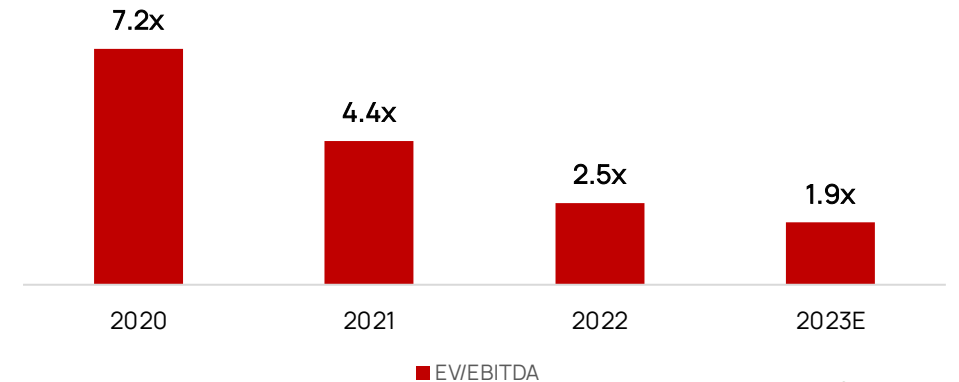


Source: 2022 D&M Report & December 2022 FFSS

## RETURNED 30% OF MARKET CAP SINCE 2019



## TRADING BELOW HISTORICAL MULTIPLES



Source: Bloomberg  
\* At August 31, 2023.





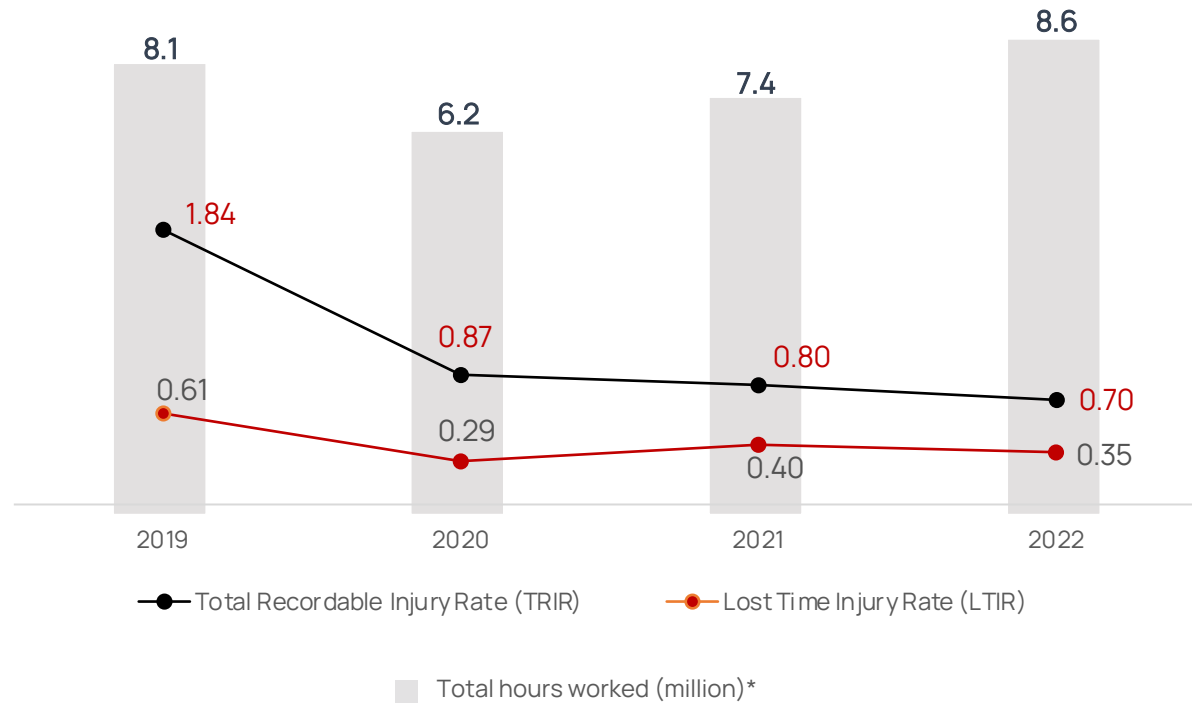
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# SPEED (ESG+) SINCE DAY ONE



# SAFETY FIRST

## CULTIVATING A CULTURE OF SAFETY



MORE WORKING HOURS ≠ MORE INCIDENTS

## 2022 KEY METRICS



**0.4 BARRELS**

of oil spilled per million barrels produced



**20 DAILY TRAINING SESSIONS**

7,212 health and safety sessions delivered in 2022\*



**STRONG SAFETY CULTURE**

in the process of certification under the ISO 45001 standard

\* Employees and Contractors.

All metrics above correspond to 2022. For additional ESG performance details, refer to the 2022 SPEED / ESG Report (GRI, SASB and IPIECA Standards) available at <https://geo-park.com/en/reports/>.

# ENVIRONMENT: CLEAN HYDROCARBONS

## CLIMATE ACTION

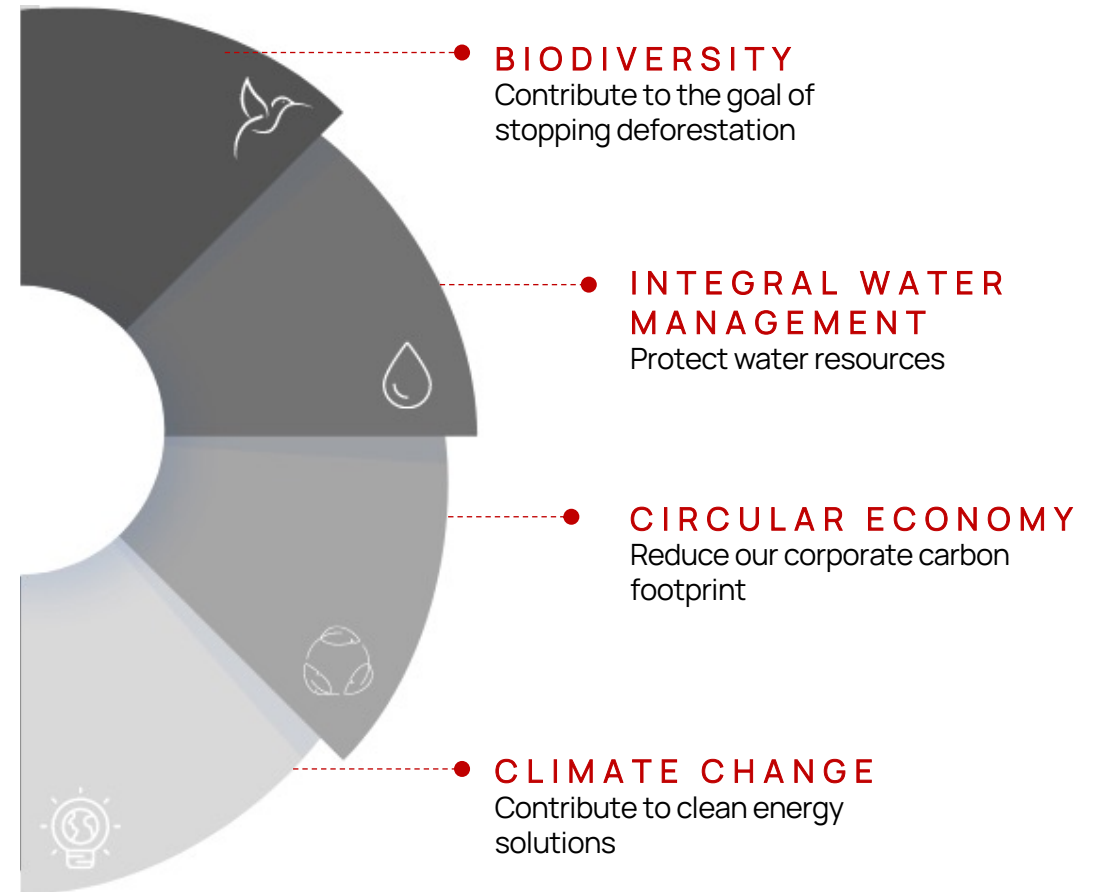
### GHG EMISSION INTENSITY REDUCTION TARGETS

Scopes 1 & 2 (GeoPark operated) Baseline: 2020

Short Term	Medium Term	Long Term
<b>35-40%</b> Emission intensity reduction by <b>2025 or sooner</b>	<b>40-60%</b> Emission intensity reduction by <b>2025-2030</b>	<b>Net Zero</b> Emissions by <b>2050</b>

**2022: 34% CARBON EMISSION REDUCTION (130,000+ TCO<sub>2</sub>)\***

<p><b>CLEANER ENERGY MIX</b> Reduced CO<sub>2</sub> emissions by 80,000 metric tons</p>	<p><b>ENERGY EFFICIENCY</b> Reduced CO<sub>2</sub> emissions by 30,000 metric tons</p>
<p><b>OTHER</b> 20,000 CO<sub>2</sub> tons reduced</p>	<p><b>USE OF GHG</b> 501,460 Mcft gas produced used as fuel in Llanos 34</p>



\*From 18.4 kgCO<sub>2</sub>e/boe in 2021 to 12.1 kgCO<sub>2</sub>e/boe in 2022.

# SOCIAL: EMPLOYER AND NEIGHBOR OF CHOICE

## INVESTING IN...

### OUR EMPLOYEES

**100%** own shares in the Company  
 have access to wellness benefits  
 received training in 2022



**50%** of the Executive Team are women



### OUR NEIGHBORS



3,000+ job opportunities in Colombia in 2022



\$320 MM purchased from local suppliers since 2014



\$1.4 BN royalties & taxes paid since 2012

**WELLBEING & QUALITY OF LIFE**  
 Contribute to meeting basic needs

**EDUCATION, CULTURE AND SPORT**  
 Create opportunities to promote territorial transformation

**PRODUCTIVE AND ECONOMIC DEVELOPMENT**  
 Boost the local economy and employment

**INSTITUTIONAL STRENGTHENING**  
 Promote institutional capabilities and social and community leadership



# GOVERNANCE: BEST PRACTICES



INDEPENDENT BOARD MEMBERS



CHAIR OF THE BOARD



**SYLVIA ESCOVAR**



- Former CEO of Terpel
- 30+ years experience in oil & gas industry, finance, human resources and sustainability
- Committees: Nomination and Corporate Governance, SPEED



**ROBERT A. BEDINGFIELD**



- Former Lead Partner at EY
- 40+ years experience in oil & gas
- Committees: Audit, Compensation and Nomination, and Corporate Governance



**CONSTANTINE PAPANIMITRIOU**



- International investor and businessman
- 30+ years experience in oil & gas industry and finance
- Committees: Compensation, Audit, and Strategy and Risk



**SOMIT VARMA**



- International investor in oil, gas, mining, and infrastructure projects
- 30+ years experience in oil & gas industry, finance and risk
- Committees: Compensation, Technical, Nomination and Corporate Governance, and Strategy and Risk



**CARLOS E. MACELLARI**



- International oil & gas industry professional with expertise in exploration, development, and management
- 30+ years experience in oil & gas industry
- Committees: Technical, and Strategy and Risk



**BRIAN F. MAXTED**



- Co-founder and former CEO & CXO of Kosmos Energy
- 30+ years experience in oil & gas industry and sustainability
- Committees: Compensation, Technical, and Strategy and Risk



**JAMES F. PARK**



- Co-founder and former CEO of GeoPark
- 50+ years experience in oil & gas, human resources and sustainability
- Committees: Strategy and Risk, Technical, and SPEED



**MARCELA VACA**



- Former General Director of GeoPark
- 20+ years experience in oil & gas, human resources, legal and sustainability
- Committees: SPEED



**ANDRÉS OCAMPO**



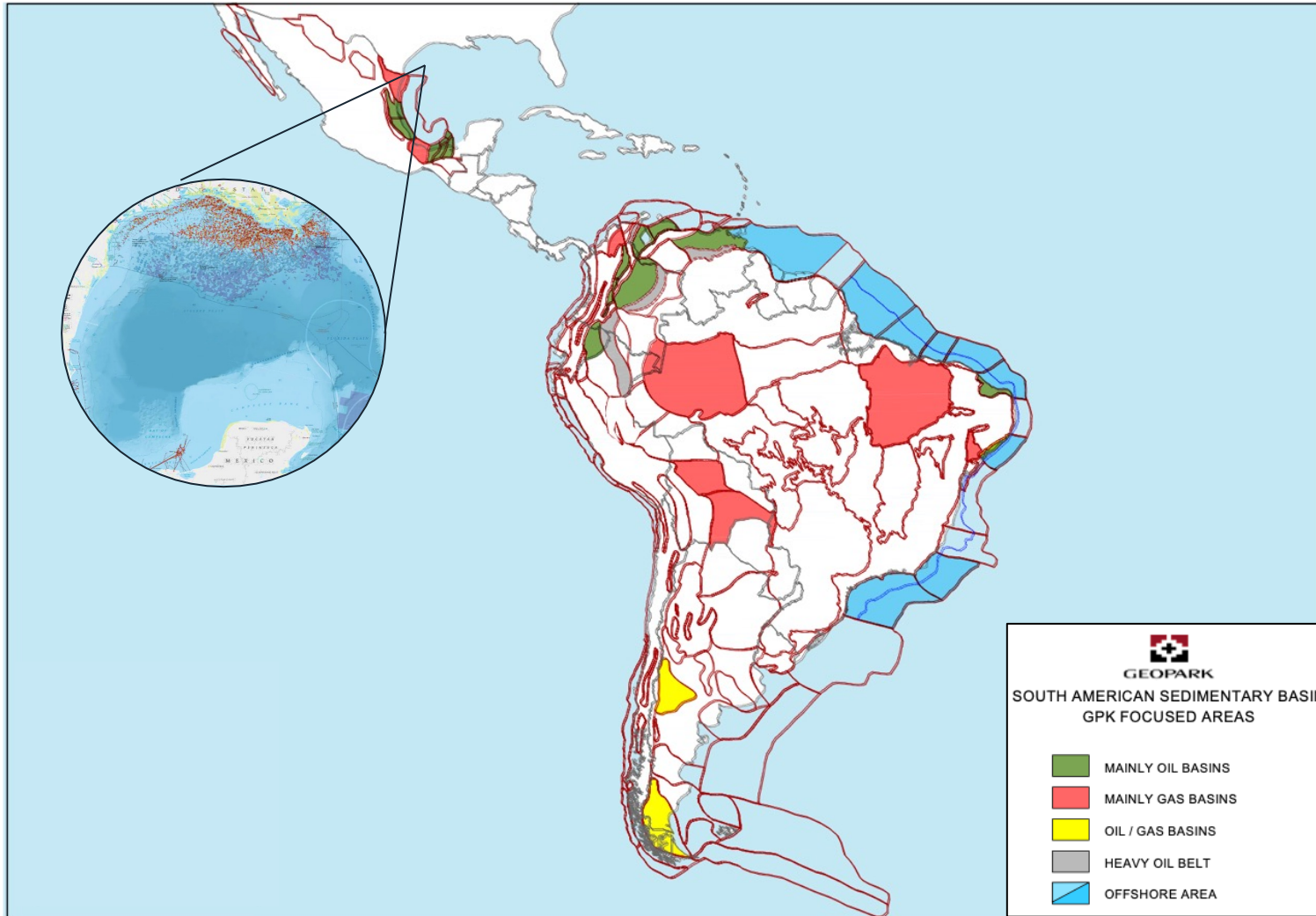
- CEO and former CFO of GeoPark
- 18+ years experience in business and finance, human resources, oil & gas and sustainability
- Committees: SPEED, and Strategy and Risk

**MAJORITY OF BOARD IS INDEPENDENT**

# CONSOLIDATOR



# MULTIPLE OPPORTUNITIES IN BASINS ACROSS LATIN AMERICA



## GEPARK APPROACH

### STRONG TRACK RECORD OF CREATING VALUE THROUGH ACQUISITIONS

- Geology first: best basins, best rocks, best play types selected by G&G Team
- Achieve scale with value: production and reserves with upside
- Great economics: short-cycle, low-breakeven, value accretive
- Balanced portfolio: different plays, basins, countries, fluid types

