



600 North Dairy Ashford Road
Houston, TX 77079-1175
Media Relations: 281-293-1149
www.conocophillips.com/media

NEWS RELEASE

Aug. 16, 2013

ConocoPhillips Announces Sale of Trinidad and Tobago Asset

HOUSTON – ConocoPhillips (NYSE: COP) today announced that it has closed a transaction with the National Gas Company of Trinidad and Tobago Limited (NGC) for the sale of its wholly owned subsidiary, Trinidad and Tobago Holdings LLC, for a total consideration of \$600 million plus customary adjustments.

Trinidad and Tobago Holdings LLC holds a 39 percent interest in Phoenix Park Gas Processors Limited (PPGPL). PPGPL operates a gas processing and natural gas liquids fractionation facility located at Point Lisas, Trinidad.

“The sale of this noncore, midstream asset represents further progress in strengthening and focusing the ConocoPhillips portfolio, and advances the strategic interests of both NGC and ConocoPhillips,” said Don Wallette, executive vice president, Commercial, Business Development and Corporate Planning. “We appreciate the long and productive relationship we have had with NGC.”

ConocoPhillips expects to recognize an after-tax gain of approximately \$290 million for the sale.

Including this transaction, ConocoPhillips has announced expected proceeds of approximately \$14.1 billion from the sale of nonstrategic assets as part of its 2012-13 asset disposition program. Through June 30, 2013, the company has received \$3.8 billion in proceeds from completed sales, with the remainder expected by year-end 2013. These proceeds will be available for general corporate purposes and allow the company to advance existing growth programs.

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About ConocoPhillips

ConocoPhillips is the world's largest independent E&P company based on production and proved reserves. Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 30 countries, \$55 billion in annualized revenue, \$117 billion of total assets, and approximately 17,500 employees as of June 30, 2013. Production from continuing operations averaged 1,531 MBOED for the six months ended June 30, 2013, and proved reserves were 8.6 billion BOE as of Dec. 31, 2012. For more information, go to www.conocophillips.com.

Contacts

Kris Sava (media)
281-293-1808
kris.sava@conocophillips.com

Vladimir R. dela Cruz (investors)
212-207-1996
v.r.delacruz@conocophillips.com

CAUTIONARY STATEMENT FOR THE PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This news release contains forward-looking statements. Forward-looking statements relate to future events and anticipated results of operations, business strategies, and other aspects of our operations or operating results. In many cases you can identify forward-looking

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statements by terminology such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words. However, the absence of these words does not mean that the statements are not forward-looking. Where, in any forward-looking statement, the company expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, there can be no assurance that such expectation or belief will result or be achieved. The actual results of operations can and will be affected by a variety of risks and other matters including, but not limited to, changes in commodity prices; changes in expected levels of oil and gas reserves or production; operating hazards, drilling risks, unsuccessful exploratory activities; difficulties in developing new products and manufacturing processes; unexpected cost increases; international monetary conditions; potential liability for remedial actions under existing or future environmental regulations; potential liability resulting from pending or future litigation; limited access to capital or significantly higher cost of capital related to illiquidity or uncertainty in the domestic or international financial markets; and general domestic and international economic and political conditions; as well as changes in tax, environmental and other laws applicable to our business. Other factors that could cause actual results to differ materially from those described in the forward-looking statements include other economic, business, competitive and/or regulatory factors affecting our business generally as set forth in our filings with the Securities and Exchange Commission. Unless legally required, ConocoPhillips undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.