



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

## NEWS RELEASE

March 5, 2018

### **Polar Tankers Receives Second Prestigious Benkert Osprey Award from U.S. Coast Guard**

HOUSTON – Polar Tankers, a wholly-owned subsidiary of ConocoPhillips (NYSE:COP), was awarded the U.S. Coast Guard's Rear Admiral William M. Benkert Osprey Award for Environmental Excellence at the Guard's 2018 Benkert Awards Luncheon & API Maritime Transportation Forum on March 2 in New Orleans. The company also received the award in 2014.

"ConocoPhillips is honored to accept this prestigious award a second time," said Chris Bulera, manager, Global Marine and president of Polar Tankers. "We are gratified with this recognition of our fleet's dedication to protecting the marine environment as a core value of our operating philosophy.

"We express our sincere appreciation to the U.S. Coast Guard, which provides exemplary service to the maritime industry and entire nation. This award provides a platform for the maritime industry to showcase its continued dedication to environmental stewardship and socially responsible operations."

The Benkert awards consist of five award levels: honorable mention, bronze, silver, gold and Osprey -- with Osprey representing the highest environmental distinction. The awards were created to recognize outstanding achievements in marine environmental protection that go beyond compliance with industry and regulatory standards. A committee reviews and scores award applications submitted biennially by maritime operators.

Polar Tankers is a wholly owned subsidiary of ConocoPhillips that operates five company-owned, double-hulled Endeavour-class tankers, each with million-barrel capacity and state-of-the-art redundant systems for environmental safety. These tankers serve the Trans-Alaskan Pipeline System trade, loading crude oil in the Port of Valdez, Alaska, and delivering to terminals within Puget Sound, Wash.; San Francisco and Los Angeles/Long Beach, Calif.; and Hawaii.

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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 17 countries, \$73 billion of total assets, and approximately 11,400 employees as of Dec. 31, 2017. Production excluding Libya averaged 1,356 thousand barrels of oil equivalent per day as of Dec. 31, 2017, and preliminary proved reserves were 5.0 billion barrels of oil equivalent as of Dec. 31, 2017. For more information, go to [www.conocophillips.com](http://www.conocophillips.com).

#### **Contacts**

Daren Beaudou (media)  
281-293-2073

[daren.beaudou@conocophillips.com](mailto:daren.beaudou@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 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;*

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