



Focus on Addressing Methane Emissions

November 2015

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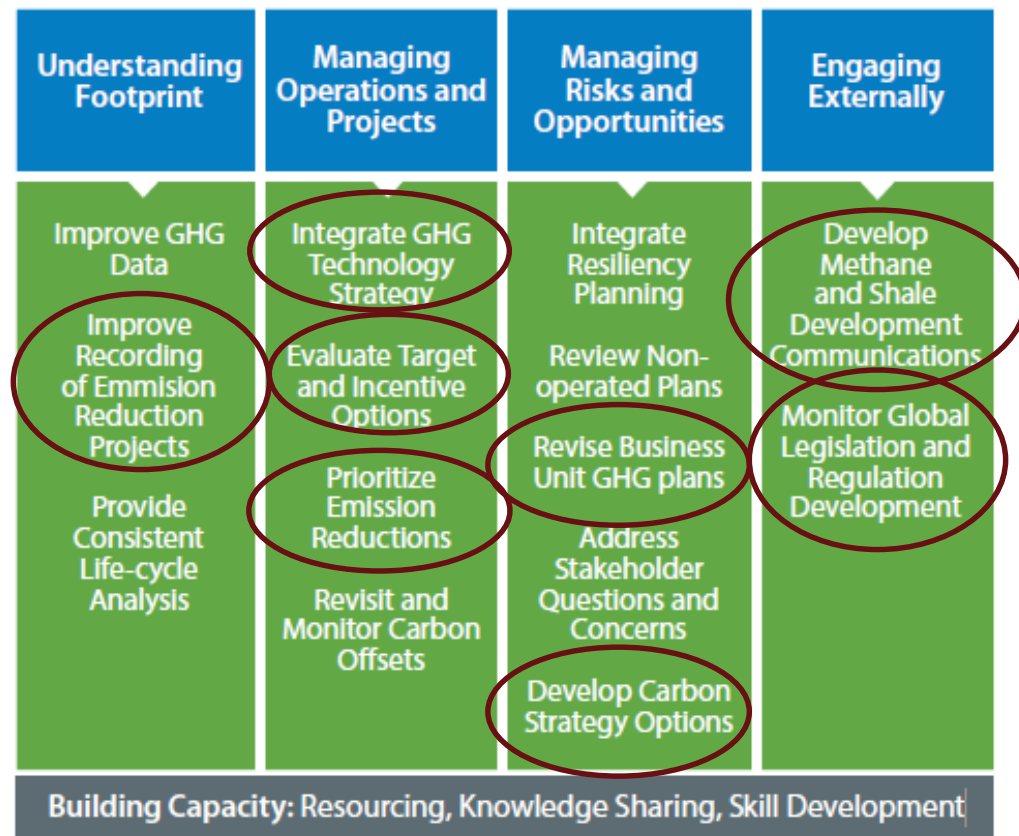
Use of non-GAAP financial information – This presentation may include non-GAAP financial measures, which help facilitate comparison of company operating performance across periods and with peer companies. Any non-GAAP measures included herein will be accompanied by a reconciliation to the nearest corresponding GAAP measure in an appendix.

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Climate Change Position

We recognize that human activity, including the burning of fossil fuels, is contributing to increased concentrations of greenhouse gases (GHG) in the atmosphere that can lead to adverse changes in global climate. While uncertainties remain, we continue to manage GHG emissions in our operations and to integrate climate change related activities into our business planning.

Our climate change strategy is designed to prepare the company to succeed in a world challenged to reduce GHG emissions. Our corporate climate change action plan manages GHG emissions as our business grows. The planning process also prompts adaptation to physical changes in climate.



Methane reduction is a key aspect of our [well management principles](#):

- Protect and respect people
- Manage land footprint
- Preserve and conserve water
- **Safeguard air**
 - Committed to emission reduction
 - Variety of programs, including
 - Forward look infrared radiometers
 - Reduced emissions completion technology
 - Automatic flare monitoring alarms



Over the past five years, such steps have helped reduce or prevent the release of 9 billion cubic feet of methane emissions from our facilities within the Lower 48 United States.

Voluntary Programs

Program	Year	Description and Comments
Natural Gas Star	1993	<ul style="list-style-type: none">• Voluntary partnership to implement proven and cost-effective technologies and practices to reduce methane emissions• ConocoPhillips began participation in the program in 2000
Global Methane Initiative	2006	<ul style="list-style-type: none">• Building on Gas Star, 43 partner countries and more than 850 public and private sector organizations• Natural Gas Star International has led to 98 BCF of emission reductions from international companies
Climate & Clean Air Coalition	2012	<ul style="list-style-type: none">• Launched by six governments and United Nations Environment Programme• Seeks formal voluntary commitments towards methane reduction
Methane Challenge Program	2015	<ul style="list-style-type: none">• Proposed new voluntary methane emission reduction program.• Industry would track emission reductions through existing GHGRP

Source: ICF International "Making Sense of the Noise: What Does All of the New Information on Methane Emissions Mean?"

ConocoPhillips supports voluntary programs which maximize flexibility for participants.

- Allow focus on cost-effective reductions
- Coordinates with new and emerging regulations
- Implementation boundary flexibility

Industry Standards and Regulatory Requirements

- 600+ Industry standards
- Government and industry collaboration
 - Eagle Ford - water use
 - Permian - endangered species
 - Hydraulic Fracturing data collection
- Federal methane control regulation
 - National Emissions Standard for Hazardous Air Pollutant - Subpart HH
 - New Source Performance Standard - Subpart OOOO
 - New Source Performance Standard - Subpart OOOOa (proposed):*
 - Green completions on new oil wells with gas production
 - Leak detection and repair (LDAR)
 - Additional regulations on transmission and storage facilities
- COP is in the process of assessing the actions required by Subpart OOOOa



* Source: USEPA Subpart OOOOa Fact Sheet

ConocoPhillips Performance - Overview

100% Business units with a climate change action plans

3-5% Company-wide GHG reduction target from business-as-usual for 2015

73 Number of specific corporate actions underway to address climate change risks

900,000 tonnes Greenhouse gas emissions reduced or avoided in 2014

6,200,000 tonnes Emissions reduced or avoided since 2009 - equivalent to taking 1.4 million cars off the road

5,300,000 tonnes GHG reductions in U.S. Lower 48 operations since 2009



ConocoPhillips Performance - Analysis

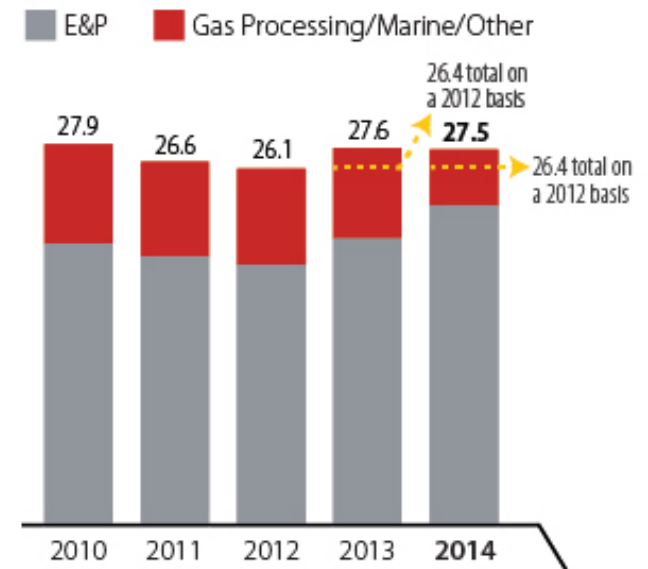
[ConocoPhillips Performance Data](#)

- Overall GHG emissions remain flat
 - 71 % CO₂e
 - 24% methane (CO₂e basis)

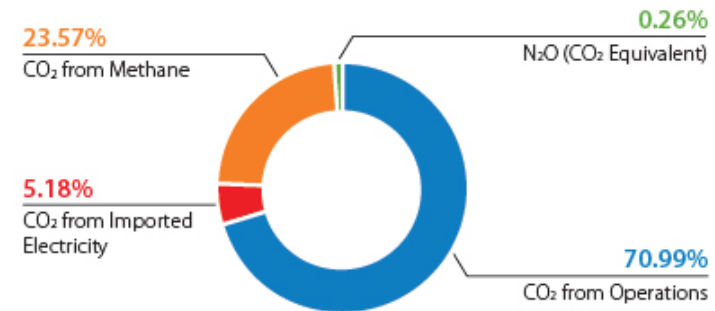
[San Juan methane reductions](#) (2013 to 2014)

- 48% reduction in GHG emissions
- 66% reduction in liquids unloading methane loss
- 59% reduction in pneumatic devices methane loss
- Voluntary pneumatic device replacement program

Total GHG Emissions (CO₂ Equivalent)
Million Metric Tons



2014 GHG Emissions



Focus on Addressing Methane Emissions

- We publicly recognize importance of the issue:
 - Taking action on GHG emissions, including methane
 - Engaging in voluntary programs and practical advocacy
 - Executing multi-year plans

