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NEWS RELEASE

November 15, 2017

ConocoPhillips Drill Site 1H NEWS Produces First Oil

ANCHORAGE – ConocoPhillips Alaska today announced that Kuparuk viscous oil development 1H NEWS (Northeast West Sak) has begun producing oil two months ahead of schedule. Permitting for 1H NEWS was first announced in February 2014. The project was approved for funding and development March 4, 2015 and development drilling began in August 2017.

“1H NEWS is an exciting project for us,” said Joe Marushack, president of ConocoPhillips Alaska. “Viscous oil is more challenging to produce, but state-of-the-art technologies are allowing us to pursue projects like this that put more oil in the pipeline. This is yet another great example of what ConocoPhillips does well - bringing good projects online safely with new production and revenues for Alaska.”

1H NEWS involved a 9.3-acre extension to the existing Kuparuk Drill Site 1H and will consist of horizontal multi-lateral production wells supported by vertical injectors. In all, 19 new wells are planned. The state’s first penta-lateral well where all five laterals can be accessed has been drilled at 1H NEWS and is currently producing. 1H NEWS is expected to add about 8,000 barrels of oil per day (BOPD) (gross) to North Slope production at peak in 2018. The project supported roughly 150 jobs during the construction phases. Project cost is estimated at \$400 million (gross), \$60 million under its initial estimate. 1H NEWS is the largest investment in viscous oil at Kuparuk since 2004. Advances in technology, cost reductions, a positive business climate and improvement in oil price helped move this development forward. Other Kuparuk owners include BP Exploration Alaska, ExxonMobil and Chevron.

ConocoPhillips continues to make substantial investments in new projects on the North Slope. In early 2017, the company announced the Willow discovery which, subject to appraisal results and the choice of development scenario, could produce up to 100,000 BOPD. Construction at GMT1 has begun with an estimated cost to develop of approximately \$900 million gross and peak production estimated at 30,000 BOPD gross. In addition, permits have been filed for GMT2, located about eight miles west of GMT1. GMT2 is estimated to cost more than \$1 billion gross with peak production estimated at 25,000 to 30,000 BOPD gross. Both the GMT Unit and CD5 are operated by ConocoPhillips Alaska, Inc. (78 percent interest). Anadarko Petroleum Company (NYSE: APC) holds a 22 percent interest.

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About ConocoPhillips Alaska

ConocoPhillips has been leading the search for energy in Alaska for more than 50 years. We are committed to responsibly developing Alaska’s resources, providing economic opportunity for Alaska, operating at the highest safety standards and being good stewards of our community. For more information, visit www.conocophillipsalaska.com.

Follow us on Facebook (<https://www.facebook.com/conocophillips>) and Twitter (@COP_Alaska) for North Slope project updates.

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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; 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.