ConocoPhillips is Alaska's largest crude oil producer and the largest owner of exploration leases, with approximately 1.3 million net undeveloped acres at year-end 2018.

ConocoPhillips has major ownership interests in two of North America's largest oil fields, both located on Alaska's North Slope—Kuparuk, which the company operates, and Prudhoe Bay. Additionally, ConocoPhillips operates the Alpine Field, located on the Western North Slope. In 2018, ConocoPhillips further strengthened its position in Alaska with the acquisition of an additional 39 percent interest in the Greater Kuparuk Area as well as an additional 22 percent interest in the Western North Slope Area. ConocoPhillips was also successful in the 2018 federal lease sale, submitting high bids on approximately 48,000 net acres in the NPR-A North Slope Lease Sale.

Significant oil exploration and development opportunities still exist on the North Slope of Alaska. In 2016, the company drilled two exploration wells that encountered significant pay in the Bear Tooth Unit. This discovery, Willow, is located in the northeast portion of the NPR-A. In 2018, the company appraised the greater Willow area and made discoveries in three additional prospects. Appraisal of the 2018 discoveries will continue in 2019.

**ConocoPhillips—Average Daily Net Production, 2018***

<table>
<thead>
<tr>
<th>Area</th>
<th>Interest</th>
<th>Operator</th>
<th>Crude Oil (MBD)</th>
<th>NGL (MBD)</th>
<th>Natural Gas (MMCFD)</th>
<th>Total (MBOED)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greater Prudhoe Area</td>
<td>36.1%</td>
<td>BP</td>
<td>71</td>
<td>14</td>
<td>5</td>
<td>86</td>
</tr>
<tr>
<td>Greater Kuparuk Area</td>
<td>91.4-94.7%</td>
<td>ConocoPhillips</td>
<td>56</td>
<td>-</td>
<td>1</td>
<td>56</td>
</tr>
<tr>
<td>Western North Slope Area</td>
<td>100%</td>
<td>ConocoPhillips</td>
<td>44</td>
<td>-</td>
<td>-</td>
<td>44</td>
</tr>
<tr>
<td>Alaska Total</td>
<td></td>
<td></td>
<td>171</td>
<td>14</td>
<td>6</td>
<td>186</td>
</tr>
</tbody>
</table>

Interests as of Dec. 31, 2018 and reflects additional interest acquired in the Greater Kuparuk Area and Western North Slope.

*Production includes 7 MBOED from the partial-year impact of the additional interest acquired in the Western North Slope and 1 MBOED for the additional interest acquired in Kuparuk. See page 7 for Cautionary Statement pertaining to the use of this Fact Sheet.
Greater Prudhoe Area

**Operator:** BP (26.4%)
**Co-venturers:** ExxonMobil (36.4%), ConocoPhillips (36.1%), Chevron (1.1%)

The Greater Prudhoe Area includes the Prudhoe Bay Field, the satellite fields and the Greater Point McIntyre Area fields.

**Prudhoe Bay**

The Prudhoe Bay Field is one of the largest oil fields in North America with more than 800 active producing wells; it ranks among the top 20 oil fields discovered worldwide. A large natural gas processing plant processes approximately 7 BCFD of natural gas that is used to produce natural gas liquids before reinjection of the gas into the reservoir for pressure support and enhanced oil recovery. In 2018, ConocoPhillips’ net production at Prudhoe Bay averaged 69 MBOED. Prudhoe Bay also contains a large natural gas cap and ConocoPhillips continues to work with other parties on opportunities to monetize that resource.

**Prudhoe Bay Satellites**

The Prudhoe Bay satellites consist of the Aurora, Borealis, Midnight Sun, Polaris and Orion fields. In 2018, they averaged 7 MBOED of net production. All the satellite fields produce through the Prudhoe Bay production facilities.

**Greater Point McIntyre Area**

The Greater Point McIntyre Area (GPMA) is made up of the Point McIntyre, Niakuk, Raven, Lisburne and North Prudhoe Bay State fields. The fields within the GPMA are generally processed through the Lisburne Production Center. In 2018, GPMA’s net production averaged 10 MBOED.
Greater Kuparuk Area

The Greater Kuparuk Area, located approximately 40 miles west of Prudhoe Bay, encompasses the Kuparuk Field and four nearby satellite fields.

At the end of 2018, ConocoPhillips acquired an additional 39 percent interest in the Unit. Net production from the Greater Kuparuk Area included 1 MBOED associated with additional interest acquired.

Kuparuk
Operator: ConocoPhillips (94.5%)  
Co-venturers: Chevron (4.9%),  
ExxonMobil (0.6%)

The Kuparuk Field is one of the largest onshore producing fields in the United States with more than 500 active producing wells. Rotary-drilled wells and sidetracks from existing well bores utilizing coiled-tubing drilling are the primary means for development drilling at Kuparuk.

Drill Site 2S, in the southwestern area of the Kuparuk Field, was sanctioned in 2014. First oil was achieved in 2015 and the first phase of the project was completed in 2016.

In 2018, ConocoPhillips’ net crude oil production at Kuparuk averaged 41 MBOED. Production is processed through the Kuparuk processing facilities.

Kuparuk Satellites
Operator: ConocoPhillips (89.2%-94.8%)  
Co-venturers: Chevron (4.9%),  
ExxonMobil (0.2%-5.8%)

The Kuparuk satellites consist of the Meltwater, Tabasco, Tarn and West Sak fields. In 2018, they averaged 15 MBOED of net crude oil production. All the satellite fields produce through the Kuparuk production facilities.

The 1H Northeast West Sak (NEWS) oil development targeting the West Sak reservoir in the Kuparuk River Unit was sanctioned in 2015 and first production occurred in 2017. The program was completed in September 2018 and includes four multi-lateral producing wells and eleven injectors.
Western North Slope

The Colville River Unit encompasses the Alpine Field and the nearby satellite fields of Fiord, Nanuq and Qannik.

During the second quarter of 2018, ConocoPhillips acquired the remaining 22 percent interest in the Western North Slope of Alaska, including the Colville River Unit, Greater Mooses Tooth Unit, Bear Tooth Unit and 733,000 undeveloped acres in the NPR-A. The company now owns 100 percent interest in approximately 1.2 million acres of exploration and development lands in the area, including the Willow Discovery. Net production from the Western North Slope included 7 MBOED associated with the additional interest acquired.

Alpine

Operator: ConocoPhillips (100.0%)

The Alpine Field, located approximately 34 miles west of Kuparuk, is one of the largest conventional onshore oil fields discovered in North America in the past 20 years. Alpine is a model for future oil developments as directional drilling, zero harmful discharge and other innovations minimize the environmental footprint on the Arctic. In 2018, net crude oil production was 26 MBOED.

Alpine West CD5, a drill site that extends the Alpine reservoir into the NPR-A, achieved first production in 2015. The original project scope was completed in 2016. Favorable results have led to continued CD5 drilling and approval of two subsequent projects to expand CD5 up to its full 43-well slot capacity.

GMT1 well site on the Western North Slope achieved first production in late 2018.
Alpine Satellites and Greater Mooses Tooth

**Operator:** ConocoPhillips (100.0%)

The Alpine satellites consist of the Fiord, Nanuq and Qannik fields. Fiord and Nanuq both produced first oil in 2006. The Qannik reservoir was developed via a 7.5-acre expansion at the Alpine Field’s CD2 drill site. Qannik commenced production in 2008. All satellite fields are produced through the Alpine facilities. In 2016, approval was received to construct an extended-reach drilling rig to access the western extension of the Fiord Field. The wells will be drilled from a second 5.8-acre expansion of the CD2 drill site and are expected to commence production in 2020.

The Greater Mooses Tooth (GMT) Unit, the first unit established entirely within the NPR-A, was formed in 2008. In 2017, the company began construction in the unit with two drill sites, GMT-1 and GMT-2. GMT-1 achieved first production in the fourth quarter of 2018, and first oil is expected from GMT-2 in 2021.

In 2018, the Alpine Satellites and Greater Mooses Tooth contributed 18 MBOED of net crude oil production.

**Transportation**

**Trans-Alaska Pipeline System**

**Operator:** Ayleska Pipeline Service Co.
**Co-venturers:** BP (48.4%), ConocoPhillips (29.1%), ExxonMobil (21.1%), Unocal (1.4%)

The Trans-Alaska Pipeline System (TAPS) consists of an 800-mile crude oil pipeline from Alaska’s North Slope to the ice-free port of Valdez, Alaska, as well as a marine terminal in Valdez. The pipeline currently carries 509 MBD of crude oil and NGL.

**Polar Tankers**

**Operator:** ConocoPhillips (100%)

Polar Tankers, a wholly owned subsidiary of ConocoPhillips, provides marine transportation for North Slope production, using five company-owned, double-hulled tankers in addition to chartering third-party vessels as necessary. The tankers deliver oil from Valdez, Alaska, to refineries primarily on the West Coast of the United States. The company operates five Endeavour-class tankers: Polar Endeavour, Polar Resolution, Polar Discovery, Polar Adventure and Polar Enterprise.
Exploration and Business Development

Bear Tooth Unit  
**Operator: ConocoPhillips (100.0%)**  
In 2016, ConocoPhillips drilled two exploration wells in the northeast portion of the NPR-A that encountered significant pay, the Willow discovery. Appraisal of the discovery commenced in January 2017 with acquisition of state-of-the-art 3D seismic. In 2018, the company appraised the greater Willow area with three additional wells and three tests. Further appraisal will continue in 2019.

Colville River Unit  
**Operator: ConocoPhillips (100%)**  
In 2018, ConocoPhillips drilled the Putu-2 and Putu-2A wells in the southeast portion of the Colville River Unit, resulting in an oil discovery. In late 2018, the company commenced appraisal of the Putu discovery (CD8).

Kuparuk River Unit  
**Operator: ConocoPhillips (94.5%)**  
In 2018, ConocoPhillips drilled the Cairn exploration well. A flow test is planned for 2019.

Exploration State and Federal Leases  
**Operator: ConocoPhillips (100%)**  
In 2018, ConocoPhillips drilled the West Willow-1 exploration well to the west of the Bear Tooth Unit, resulting in an oil discovery. Appraisal is planned for 2019.

The company also drilled the Stony Hill 1 well on federal leasehold south of the Colville River Unit, resulting in an oil discovery. Additionally, 250 square miles of 3D seismic was acquired on state leasehold south of the Colville River Unit and Stony Hill acreage.

ConocoPhillips was successful in the 2018 federal lease sale, submitting high bids on approximately 48,000 net acres in the NPR-A North Slope Lease Sale.

Alaska North Slope Gas  
In 2016, an affiliate of ConocoPhillips, with affiliates of ExxonMobil Corporation, BP p.l.c. and Alaska Gasline Development Corporation (AGDC), a state-owned corporation, completed preliminary front-end engineering and design (pre-FEED) technical work for a potential LNG project that would liquefy and export natural gas from Alaska’s North Slope and deliver it to market. In 2016, ConocoPhillips, along with the affiliates of ExxonMobil and BP, indicated the company’s intention not to progress into the next phase of the project due to changes in the economic environment. AGDC decided to continue progressing the project on its own. The company remains willing to make our equity gas available for sale to the project at mutually agreed, commercially reasonable terms.
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CAUTIONARY STATEMENT

This fact sheet contains forward-looking statements. We based the forward-looking statements on our current expectations, estimates and projections about ourselves and the industries in which we operate in general. We caution you that these statements are not guarantees of future performance as they involve assumptions that, while made in good faith, may prove to be incorrect, and involve risks and uncertainties we cannot predict. In addition, we based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Economic, business, competitive and other factors that may affect ConocoPhillips' business are set forth in ConocoPhillips' filings with the Securities and Exchange Commission (including in Item 1A of our Form 10-K), which may be accessed at the SEC's website at www.sec.gov.

Definition of resources: ConocoPhillips uses the term "resources" in this document. The company estimates its total resources based on a system developed by the Society of Petroleum Engineers that classifies recoverable hydrocarbons into six categories based on their status at the time of reporting. Three (proved, probable and possible reserves) are deemed commercial and three others are deemed noncommercial or contingent. The company’s resource estimate encompasses volumes associated with all six categories. The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible resources. We use the term ‘resources’ in this fact sheet that the SEC’s guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosure in our Form 10-K and other reports and filings with the SEC.

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