ConocoPhillips has operated in Europe for more than 50 years, with significant developments in the Norwegian sector of the North Sea, and in the Norwegian Sea. The company also has an interest in a concession in Libya.

Operated assets in Europe include the Greater Ekofisk Area in Norway. The company also conducts exploration activity in Norway. The company has leveraged its existing operations, infrastructure and basin expertise to create incremental growth projects in recent years, and development opportunities still exist in ConocoPhillips’ legacy areas.

In Libya, the company has an interest in the Waha Concession in the Sirte Basin. Production operations in Libya and related oil exports have periodically been interrupted over the last several years due to forced shutdowns of the Es Sider terminal.

In 2019, the company sold its exploration and production assets in the United Kingdom.

### ConocoPhillips—Average Daily Net Production, 2019*

<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 Ekofisk Area</td>
<td>35.1%</td>
<td>ConocoPhillips</td>
<td>48</td>
<td>2</td>
<td>44</td>
<td>57</td>
</tr>
<tr>
<td>Heidrun</td>
<td>24.0%</td>
<td>Equinor</td>
<td>13</td>
<td>1</td>
<td>29</td>
<td>19</td>
</tr>
<tr>
<td>Alvheim</td>
<td>20.0%</td>
<td>Aker BP</td>
<td>10</td>
<td>-</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>Visund</td>
<td>9.1%</td>
<td>Equinor</td>
<td>3</td>
<td>1</td>
<td>46</td>
<td>12</td>
</tr>
<tr>
<td>Aasta Hansteen</td>
<td>10.0%</td>
<td>Equinor</td>
<td>-</td>
<td>-</td>
<td>64</td>
<td>11</td>
</tr>
<tr>
<td>Troll</td>
<td>1.6%</td>
<td>Equinor</td>
<td>2</td>
<td>-</td>
<td>49</td>
<td>10</td>
</tr>
<tr>
<td>Other</td>
<td>Various</td>
<td>Equinor</td>
<td>8</td>
<td>-</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td><strong>Norway Total</strong></td>
<td></td>
<td></td>
<td>84</td>
<td>4</td>
<td>254</td>
<td>131</td>
</tr>
<tr>
<td>Waha Concession</td>
<td>16.3%</td>
<td>Waha Oil Co.</td>
<td>38</td>
<td>-</td>
<td>31</td>
<td>43</td>
</tr>
<tr>
<td><strong>Libya Total</strong></td>
<td></td>
<td></td>
<td>38</td>
<td>-</td>
<td>31</td>
<td>43</td>
</tr>
<tr>
<td>Britannia Satellites</td>
<td>26.3%-93.8%</td>
<td>ConocoPhillips¹</td>
<td>6</td>
<td>1</td>
<td>55</td>
<td>16</td>
</tr>
<tr>
<td>J-Area</td>
<td>32.5%-36.5%</td>
<td>ConocoPhillips</td>
<td>5</td>
<td>1</td>
<td>38</td>
<td>12</td>
</tr>
<tr>
<td>Britannia</td>
<td>58.7%</td>
<td>ConocoPhillips</td>
<td>1</td>
<td>1</td>
<td>49</td>
<td>10</td>
</tr>
<tr>
<td>East Irish Sea</td>
<td>100.0%</td>
<td>Spirit Energy</td>
<td>-</td>
<td>-</td>
<td>47</td>
<td>8</td>
</tr>
<tr>
<td>Clair</td>
<td>7.5%</td>
<td>BP</td>
<td>4</td>
<td>-</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>Other</td>
<td>Various</td>
<td>Various</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td><strong>United Kingdom Total</strong></td>
<td></td>
<td></td>
<td>16</td>
<td>3</td>
<td>193</td>
<td>50</td>
</tr>
<tr>
<td><strong>Europe and North Africa Total</strong></td>
<td></td>
<td></td>
<td>138</td>
<td>7</td>
<td>478</td>
<td>224</td>
</tr>
</tbody>
</table>

1Includes Chevron-operated Alder field.

### 2019 Production Mix

- Natural Gas: 61%
- Crude Oil: 36%
- NGL: 3%

### 2019 Production*

<table>
<thead>
<tr>
<th>1Q</th>
<th>2Q</th>
<th>3Q</th>
<th>4Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>260</td>
<td>223</td>
<td>235</td>
<td>182</td>
</tr>
</tbody>
</table>

### 2019 Capital Expenditures and Investments

<table>
<thead>
<tr>
<th>1Q</th>
<th>2Q</th>
<th>3Q</th>
<th>4Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>157</td>
<td>182</td>
<td>198</td>
<td>171</td>
</tr>
</tbody>
</table>
Norway

ConocoPhillips has a significant production and exploration position in the Norwegian sector of the North Sea. ConocoPhillips’ history in Norway began in the early 1960s, when the company was awarded three production licenses. A successful discovery in 1969 led to the commissioning of Ekofisk, the first commercial oil field in the Norwegian sector of the North Sea.

Current operated production comes from the Ekofisk, Eldfisk and Embla fields. In addition to the Greater Ekofisk Area, ConocoPhillips has ownership interests in several non-operated assets.

**Greater Ekofisk Area**
Operator: ConocoPhillips (35.1%)
Co-venturers: Total (39.9%), Vår Energi (12.4%), Equinor (7.6%), Petoro (5.0%)

The Greater Ekofisk Area, located approximately 200 miles offshore Stavanger, Norway, is comprised of three producing fields: Ekofisk, Eldfisk and Embla. Crude oil is exported to Teesside, England, and the natural gas is exported to Emden, Germany.

The Ekofisk and Eldfisk fields consist of several production platforms. Water injection has resulted in increases in both production and recoverable reserves. Continued development drilling in the Greater Ekofisk Area is expected to contribute additional production over the coming years as new wells come online.

**Tor Unit**
Operator: ConocoPhillips (30.7%)
Co-venturers: Total (48.2%), Vår Energi (10.8%), Equinor (6.6%), Petoro (3.7%)

**Tommeliten Unit**
Operator: ConocoPhillips (28.3%)
Co-venturers: PGNiG (42.4%), Total (20.2%), Vår Energi (9.1%)

Also within the Greater Ekofisk Area are the currently non-producing Tor and Tommeliten licenses, which offer potential future development opportunities. First oil from the Tor II subsea development, which will be tied back to the Ekofisk complex, is targeted for year-end 2020.
Heidrun
Operator: Equinor (13.0%)
Co-venturers: Petoro (57.8%),
ConocoPhillips (24.0%), Vår Energi (5.2%)
The Heidrun Field, located in the Norwegian Sea, began production in 1995. Crude oil is stored in a floating storage unit and exported via shuttle tankers. A portion of the natural gas is currently injected into the reservoir for optimization of crude production, and some is transported for use as feedstock in a methanol plant in Norway, in which ConocoPhillips has an 18 percent interest. The remainder is transported to Europe via gas processing terminals in Norway.

Alvheim
Operator: Aker BP (65.0%)
Co-venturers: ConocoPhillips (20.0%),
Lundin Oil (15.0%)
Alvheim is an oil and gas field located in the northern part of the North Sea. It consists of a floating production, storage and offloading (FPSO) vessel and subsea installations. Oil production started in 2008. Produced oil is exported via shuttle tankers, and natural gas is transported to the Scottish Area Gas Evacuation (SAGE) terminal at St. Fergus, Scotland, through the SAGE pipeline.

Visund
Operator: Equinor (53.2%)
Co-venturers: Petoro (30.0%),
ConocoPhillips (9.9%), Repsol (7.7%)
Visund is an oil and gas field located in the Tapen Area of the North Sea. It consists of a floating drilling, production, processing and accommodation unit, and subsea installations. Oil is transported by pipeline to the third-party Gullfaks Field for storage and export via tankers. The natural gas is transported to a gas processing plant at Kollsnes, Norway, through the Gassled transportation system.

Troll
Operator: Equinor (30.6%)
Co-venturers: Petoro (56.0%), Shell (8.1%),
Total (3.7%), ConocoPhillips (1.6%)
Troll is a natural gas and oil field in the northern part of the North Sea. Troll has two main structures, Troll East and Troll West, and is one of the largest natural gas fields in the North Sea. Troll A, a fixed wellhead and compression facility with a concrete substructure, exports gas from Troll East and West to Kollsnes, Norway. Oil from floating platforms Troll B and Troll C is transported to Mongstad, Norway, for storage and export. Further development is planned at the field and the Troll Phase III project received government approval in 2018, with first gas expected in 2021.

Aasta Hansteen
Operator: Equinor (51.0%)
Co-venturers: Wintershall DEA (24.0%),
OMV (15.0%), ConocoPhillips (10.0%)
The Aasta Hansteen Field is a deepwater gas development located in the Norwegian Sea. The field has been developed using a floating spar platform with a vertical cylindrical hull moored to the seabed and subsea templates. Production started in December 2018. Produced condensate is loaded onto shuttle tankers and transported to market. Gas is transported through the Polarled gas pipeline to the onshore Nyhamna processing plant. ConocoPhillips has interests in the pipeline and processing facilities of 4.5 percent and 1.7 percent, respectively.

Grane
Operator: Equinor (36.6%)
Co-venturers: Petoro (28.9%),
Vår Energi (28.3%), ConocoPhillips (6.2%)
Grane is an oil field in the northern part of the North Sea. It has been developed with an integrated accommodation, processing and drilling platform. Oil from Grane is transported by pipeline to the Sture Terminal in Norway for storage and export.

Oseberg Area
Operator: Equinor (49.3%)
Co-venturers: Petoro (33.6%),
Total (14.7%), ConocoPhillips (2.4%)
The Oseberg Area is located in the northern part of the North Sea and consists of four platform complexes. The natural gas is transported to market through the Gassled transportation system, and liquids are transported to the onshore Sture Terminal in Norway.

Other

Grane
Operator: Equinor (36.6%)
Co-venturers: Petoro (28.9%),
Vår Energi (28.3%), ConocoPhillips (6.2%)
Grane is an oil field in the northern part of the North Sea. It has been developed with an integrated accommodation, processing and drilling platform. Oil from Grane is transported by pipeline to the Sture Terminal in Norway for storage and export.

Oseberg Area
Operator: Equinor (49.3%)
Co-venturers: Petoro (33.6%),
Total (14.7%), ConocoPhillips (2.4%)
The Oseberg Area is located in the northern part of the North Sea and consists of four platform complexes. The natural gas is transported to market through the Gassled transportation system, and liquids are transported to the onshore Sture Terminal in Norway.
Facilities

**Norpipe Oil Pipeline System**  
*Operator: ConocoPhillips (35.1%)*  
*Co-venturers: Total (34.9%), Equinor (18.5%), Vår Energi (6.5%), Petoro (5.0%)*  
This 220-mile North Sea pipeline carries crude oil from the Greater Ekofisk Area to a terminal and NGL processing facility at Teesside, England. The pipeline has a net capacity of 830 MBD of crude oil. It serves several other fields in Norway and the United Kingdom, including recent new field tie-ins.

**Teesside Oil Terminal**  
*Operator: ConocoPhillips (40.3%)*  
*Co-venturers: Total (45.2%), Eni (14.2%), Rothschild & Co. S.C.A. (0.3%)*  
Completed in 1975, this facility is a crude oil reception, processing, storage and transshipment installation. Crude oil and NGLs from the Greater Ekofisk and Valhall areas in Norway are delivered to Teesside.

**Recent License Awards**

<table>
<thead>
<tr>
<th>License</th>
<th>Interest</th>
<th>Operator</th>
<th>Recent Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>PL782 SD</td>
<td>40%</td>
<td>ConocoPhillips</td>
<td>2019 license award in the Norwegian North Sea</td>
</tr>
<tr>
<td>PL1001</td>
<td>60%</td>
<td>ConocoPhillips</td>
<td>2019 license award in the Norwegian Sea</td>
</tr>
<tr>
<td>PL1009</td>
<td>65%</td>
<td>ConocoPhillips</td>
<td>2019 license award in the Norwegian Sea</td>
</tr>
</tbody>
</table>

Exploration and Business Development

**North Sea and Norwegian Sea**  
In 2019, ConocoPhillips operated the Busta (PL782S) and Enniberg (PL917) exploration wells in block 25/7 in the North Sea. Busta encountered hydrocarbons and will be further evaluated for future appraisal consideration. Enniberg also encountered hydrocarbons, but the accumulation is not considered commercial. ConocoPhillips also participated in the Canela exploration well in the Heidrun area of the Norwegian Sea. The well encountered hydrocarbons and will be further evaluated to determine commerciality. In 2019, the company was awarded two new exploration licenses, PL1001 and PL1009, and one acreage addition, PL782 SD.
Libya

Sirte Basin
Waha Concession
Operator: Waha Oil Co., a wholly owned subsidiary of Libyan National Oil Corp.
Co-venturers: Libyan National Oil Corp. (59.2%), ConocoPhillips (16.3%), Total (16.3%), Hess (8.2%)
The Waha Concession is made up of multiple concessions and encompasses nearly 13 million gross acres in the Sirte Basin.

North Gialo is a major growth project under evaluation for development by the co-venturers.

Production operations in Libya and related oil exports have periodically been interrupted over the last several years due to forced shutdowns of the Es Sider terminal.
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 reserves. We use the term “resources” in this fact sheet that the SEC’s guidelines prohibit us from including in filings with the SEC. S&P 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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