ConocoPhillips is one of the world’s largest independent E&P companies.

The company explores for, produces, transports and markets crude oil, bitumen, natural gas, natural gas liquids and liquefied natural gas on a worldwide basis. Key focus areas include safely operating producing assets, executing major development projects and exploring for new resources in promising areas.

Included in our portfolio are legacy producing assets in North America, Europe, Asia and Australia; North American tight oil and oil sands; large-scale projects in several nations; and a global exploration program.

As of year-end 2019, ConocoPhillips was active in 17 countries, with production in 10 countries and exploration in 11 countries.

*Excluding production from Libya, 2019 production was 1,305 MBOED.

Natural gas production and reserves that are natural gas liquids are depicted as LNG.

OECD refers to member countries of the Organisation for Economic Co-operation and Development.

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 non-commercial and are referred to as non-commercial or risked. The company believes that this system provides a more rigorous and transparent classification for investors and analysts and the SEC guidelines permit a wider range of information to be included in Form 10-K filings that may better inform investors. As a result, ConocoPhillips uses the term “resources” to include our total resource estimate, which 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 addition to disclosing these categories. 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.

As of December 31, 2019, ConocoPhillips’ principal production and exploration areas for oil and gas are as follows:

- **Lower 48 (U.S. mainland)**
  - 2019 Production
    - 33%
  - Year-End 2019 Proved Reserves
    - 27%
  - Year-End 2019 Resources
    - 25%

- **North America**
  - 2019 Production
    - 17%
  - Year-End 2019 Proved Reserves
    - 27%
  - Year-End 2019 Resources
    - 29%

- **Alaska**
  - 2019 Production
    - 31%
  - Year-End 2019 Proved Reserves
    - 6%
  - Year-End 2019 Resources
    - 16%

- **Europe**
  - 2019 Production
    - 5%
  - Year-End 2019 Proved Reserves
    - 22%
  - Year-End 2019 Resources
    - 20%

- **Middle East**
  - 2019 Production
    - 27%
  - Year-End 2019 Proved Reserves
    - 22%
  - Year-End 2019 Resources
    - 29%

- **Asia Pacific**
  - 2019 Production
    - 8%
  - Year-End 2019 Proved Reserves
    - 26%
  - Year-End 2019 Resources
    - 80%

- **Canada**
  - 2019 Production
    - 5%
  - Year-End 2019 Proved Reserves
    - 22%
  - Year-End 2019 Resources
    - 70%

- **International**
  - 2019 Production
    - 65%
  - Year-End 2019 Proved Reserves
    - 26%
  - Year-End 2019 Resources
    - 5.3 BBOE

- **Liquids & International Natural Gas**
  - 2019 Production
    - 17%
  - Year-End 2019 Proved Reserves
    - 17%
  - Year-End 2019 Resources
    - 17%

**Year-End 2019 Proved Reserves by Region**

- **Lower 48**
  - 34%
  - Year-End 2019 Proved Reserves
- **North America**
  - 22%
  - Year-End 2019 Proved Reserves
- **Alien**
  - 11%
  - Year-End 2019 Proved Reserves
- **Europe & North Africa**
  - 26%
  - Year-End 2019 Proved Reserves
- **Asia Pacific**
  - 8%
  - Year-End 2019 Proved Reserves
- **Non-OECD**
  - 5%
  - Year-End 2019 Proved Reserves

2019 Production

1.6 BBOE

2019 Proved Reserves

1.1 BBOE

Year-End 2019 Resources

40 BBOE

As of December 31, 2019, ConocoPhillips was active in 17 countries, with production in 10 countries and exploration in 11 countries.