News Release

Production Begins from the Gumusut-Kakap Floating Production Facility in Malaysia

HOUSTON – ConocoPhillips (NYSE: COP) today confirmed the start of oil production from the Gumusut-Kakap Floating Production Facility, located approximately 75 miles offshore Sabah, Malaysia.

“The startup of the Gumusut-Kakap project is an important milestone for ConocoPhillips,” said Matt Fox, executive vice president, Exploration and Production. “It joins Siakap North-Petai as the second major Malaysian project startup in 2014 that will contribute to the company’s organic growth over the coming years.”

Project startups in Malaysia are expected to add approximately 60,000 barrels of oil equivalent per day to the company’s production volumes by 2017. The addition of these high-margin barrels are an important part of the company’s overall plan to deliver annual 3 to 5 percent production and margin growth.

The Gumusut-Kakap field is located in water depths up to 4,000 feet. Production from the field will initially utilize 14 of the planned 19 subsea wells, with oil exported via pipeline to the Sabah Oil and Gas Terminal in Kimanis.

Sabah Shell Petroleum Company Ltd. (Operator) and ConocoPhillips Sabah Ltd. each hold a 33 percent interest in the development. PETRONAS Carigali Sdn. Bhd. holds a 20 percent interest and Murphy Sabah Oil Company Ltd. holds a 14 percent interest.

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About ConocoPhillips

ConocoPhillips is the world’s largest independent E&P company based on production and proved reserves. Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 27 countries, $58 billion in annualized revenue, $122 billion of total assets, and approximately 19,200 employees as of June 30, 2014. Production from continuing operations, excluding Libya, averaged 1,543 MBOED for the six months ended June 30, 2014, and proved reserves were 8.9 billion BOE as of Dec. 31, 2013. For more information, go to www.conocophillips.com.

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