ConocoPhillips is Alaska’s largest crude oil producer and largest owner of exploration leases, with approximately 1.3 million net undeveloped acres at year-end 2020.

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 and three satellites located on the Western North Slope.

Significant oil exploration and development opportunities still exist on the North Slope, with 75% of the company’s exploration portfolio undrilled. Final appraisal of the Willow and Narwhal discoveries was completed in 2020.

In 2019, the company announced its intention to sell approximately 25% working interest in the Greater Kuparuk Area and in Western North Slope operations, including undeveloped acreage in the National Petroleum Reserve – Alaska (NPR-A).

### ConocoPhillips—Average Daily Net Production, 2020

<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>Hilcorp</td>
<td>68</td>
<td>16</td>
<td>4</td>
<td>84</td>
</tr>
<tr>
<td>Greater Kuparuk Area</td>
<td>89.2-94.7%</td>
<td>ConocoPhillips</td>
<td>74</td>
<td>-</td>
<td>2</td>
<td>74</td>
</tr>
<tr>
<td>Western North Slope</td>
<td>100.0%</td>
<td>ConocoPhillips</td>
<td>39</td>
<td>-</td>
<td>4</td>
<td>40</td>
</tr>
<tr>
<td><strong>Alaska Total</strong></td>
<td></td>
<td></td>
<td><strong>181</strong></td>
<td><strong>16</strong></td>
<td><strong>10</strong></td>
<td><strong>198</strong></td>
</tr>
</tbody>
</table>

### 2020 Production Mix

- **91%** Crude Oil
- **1%** Natural Gas
- **8%** NGL

### 2020 Production

- 1Q: 218 MBD
- 2Q: 167 MBD
- 3Q: 201 MBD
- 4Q: 208 MBD

### 2020 Proved Reserves

- 1.3 Billion barrels of oil equivalent

### 2020 Capital Expenditures and Investments

- 1Q: $509 Million
- 2Q: $223 Million
- 3Q: $150 Million
- 4Q: $156 Million

See page 7 for Cautionary Statement pertaining to the use of this Fact Sheet.
Greater Prudhoe Area

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

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

In 2020, Hilcorp completed its acquisition of all BP Alaska assets, including the Greater Prudhoe Area fields. Hilcorp assumed operatorship of the Greater Prudhoe Area fields on July 1, 2020.

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 plant processes approximately 7 BCFD of natural gas, extracting natural gas liquids. The gas is then reinjected into the reservoir for pressure support and enhanced oil recovery. In 2020, ConocoPhillips’ net production at Prudhoe Bay averaged 68 MBOED.

Prudhoe Bay Satellites
The Prudhoe Bay satellites consist of the Aurora, Borealis, Midnight Sun, Polaris and Orion fields. In 2020, 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 2020, GPMA’s net production averaged 9 MBOED.

Trans-Alaska Pipeline at Prudhoe.
Greater Kuparuk Area

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

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 wellbores utilizing coiled-tubing drilling are the primary means for development drilling at Kuparuk.

In 2020, ConocoPhillips’ net crude oil production at Kuparuk averaged 52 MBOED. Production is processed through the Kuparuk 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 2020, they averaged 22 MBOED of net crude oil production. All the satellite fields produce through the Kuparuk production facilities.
Western North Slope

The Western North Slope encompasses the Colville River Unit (Alpine), its satellite fields and the Greater Mooses Tooth Unit.

Alpine  
Operator: ConocoPhillips (100.0%)  

The Alpine Field, located approximately 34 miles west of Kuparuk, is one of the largest conventional onshore oil fields developed in North America in the past 25 years. Alpine is a model for future oil developments as directional drilling and other innovations minimize its environmental footprint. In 2020, net crude oil production was 25 MBOED.

Alpine West CD5, a drill site that extends the Alpine reservoir into the National Petroleum Reserve-Alaska (NPR-A), achieved first production in 2015. The original project scope was completed in 2016. ConocoPhillips has substantially advanced the state of drilling technology at CD5. Favorable results have led to continued drilling and approval of two subsequent projects to expand CD5 up to its full 43-well slot capacity. The company has drilled Alaska’s 10 longest wells there, with one measuring over 33,000 feet in horizontal distance.

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 rig was delivered to the Alpine CD2 drill site in 2020. As North America’s largest mobile land rig, it will extend maximum lateral drilling lengths to more than 7 miles and is expected to enhance resource recovery and minimize the surface footprint of development. The wells will be drilled from a second 5.8-acre expansion of the CD2 drill site and are expected to commence production in 2021.
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, GMT1 and GMT2. GMT1, the North Slope’s westernmost producing field, achieved first production in 2018. It is connected to the CD5 processing facilities by gravel roads and pipelines. First oil is expected from GMT2 in 2021, with plans for up to 48 wells and road and pipeline connections to GMT1.

In 2020, the Alpine satellites and Greater Mooses Tooth contributed 15 MBOED of net crude oil production.

**Transportation**

**Trans-Alaska Pipeline System**
*Operator: Alyeska Pipeline Service Co.*
*Co-venturers: Harvest Alaska LLC (49.1%), ConocoPhillips (29.5%), ExxonMobil (21.4%)*

The Trans-Alaska Pipeline System (TAPS) consists of an 800-mile crude oil pipeline from Alaska’s North Slope to a marine terminal located at the ice-free port of Valdez, Alaska. In 2020, the pipeline throughput averaged 480 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, making the Willow discovery. Appraisal of the discovery commenced in January 2017 with acquisition of state-of-the-art 3-D seismic data. In 2018, the company appraised the greater Willow area with three additional wells and three tests. Evaluation continued throughout 2019 with five appraisal wells, and further appraisal of Willow was conducted in 2020.

Willow’s producing formation, the Nanushuk, is believed to extend farther southwestward, facilitating future exploration in the NPR-A, where ConocoPhillips is the largest leaseholder.

Colville River Unit
Operator: ConocoPhillips (100%)
In late 2018, ConocoPhillips commenced appraisal of the Putu discovery in the Narwhal trend with a long-reach horizontal well from existing Alpine CD4 infrastructure. The Narwhal appraisal well finished drilling and testing in 2019. A supporting injector well was drilled in 2019 and tested in 2020.

Kuparuk River Unit
Operator: ConocoPhillips (94.5%)
In 2019, the company acquired 21,000 acres of the Nuna discovery. The company plans to develop this resource by leveraging existing Kuparuk infrastructure.

Exploration State and Federal Leases
Operator: ConocoPhillips (100%)
In 2018, ConocoPhillips drilled the Stony Hill 1 well on federal leasehold, resulting in an oil discovery.

Also in 2018, ConocoPhillips acquired a 3-D seismic survey on the state leasehold and continues evaluating this data.

The company drilled the first exploration well in the upper Harpoon prospect in early 2020, located in the NPR-A approximately 25 miles southwest of Willow. The well was part of a planned three-well program targeting the Brookian topset geological play. Drilling was cancelled after the first well due to COVID-19 risk to the operation.
Alaska

Fact Sheet—March 2021

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Our Company Values

S P I R I T

SAFETY  PEOPLE  INTEGRITY  RESPONSIBILITY  INNOVATION  TEAMWORK

15 Operations and activities in 15 countries

(As of Dec. 31, 2020)

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. SEC 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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