

Fact Sheet — May 2023

Other International

ConocoPhillips has explored for crude oil and natural gas beyond existing business units for several decades, with international positions that comprise the Other International segment.

In 2022, the company's Other International segment included conventional and unconventional exploration opportunities in Colombia and Morocco, as well as contingencies associated with prior operations in other countries. In Morocco, the company elected not to continue with its reconnaissance license and exited the country.

South America

Colombia

Middle Magdalena Basin

VMM-3

Operator: ConocoPhillips (80.0%)

Co-venturer:

CNE Oil & Gas S.A. (20.0%)

In 2015, ConocoPhillips assumed operatorship of the VMM-3 Block, which covers approximately 67,000 net acres. The block contains the Picoplata 1 well, which completed drilling in 2015. In 2017, ConocoPhillips performed production testing operations and in 2019 plugged and abandoned the well. The block remains in force majeure due to ongoing litigation initiated by activists that suspended the technical regulations, as well as lack of approval of the environmental license. ConocoPhillips has no immediate plans to perform under existing contracts; therefore, the Picoplata-1 well was recorded to dry hole expense and the company fully impaired the capitalized undeveloped leasehold costs associated with our Colombia assets during 2020.

ConocoPhillips Acreage ● Facility



VMM-2

Operator: ConocoPhillips (80.0%)

Co-venturer:

CNE Oil & Gas S.A. (20.0%)

In 2017, ConocoPhillips acquired interest in and operatorship of the VMM-2 Block, which covers approximately 58,000 net acres and is contiguous to the VMM-3 Block. The block remains in force majeure due to ongoing litigation initiated by activists that suspended the technical regulations, as well as lack of approval of the environmental license.



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Our Company Values

S

SAFETY

P

PEOPLE

I

INTEGRITY

R

RESPONSIBILITY

I

INNOVATION

T

TEAMWORK

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. 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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