

Europe, Middle East and North Africa



FACT SHEET — MARCH 2022

ConocoPhillips Norway 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. In Qatar, the company has interests in a producing field as well as liquefied natural gas production and export. The company also has interests in a concession in Libya.

ConocoPhillips operated assets in Europe include the Greater Ekofisk Area in Norway. Partner-operated assets in Europe are located in both the Norwegian sector of the North Sea and in the Norwegian Sea. ConocoPhillips Norway 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 legacy assets.

In Qatar, the Qatargas 3 joint venture continues providing stable production.

In Libya, the company has an interest in the Waha Concession in the Sirte Basin.

2021 PRODUCTION

258

Thousand

barrels of oil equivalent per day

2021 PROVED RESERVES*

0.5

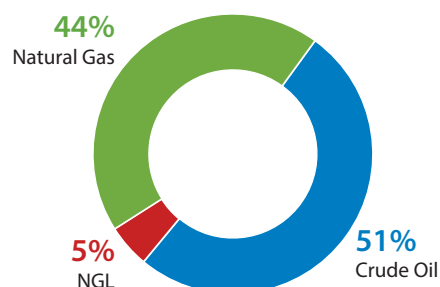
Billion

barrels of oil equivalent

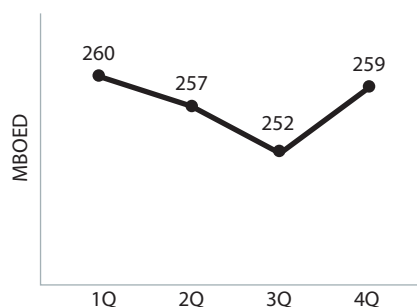
CONOCOPHILLIPS—AVERAGE DAILY NET PRODUCTION, 2021

AREA	INTEREST	OPERATOR	CRUDE OIL (MBD)	NGL (MBD)	NATURAL GAS (MMCFD)	TOTAL (MBOED)
Greater Ekofisk Area	30.7 - 35.1%	ConocoPhillips Skandinavia AS	49	2	41	58
Heidrun	24.0%	Equinor Energy AS	13	1	35	20
Aasta Hansteen	10.0%	Equinor Energy AS	-	-	84	14
Troll	1.6%	Equinor Energy AS	2	-	58	11
Visund	9.1%	Equinor Energy AS	2	1	46	11
Alvheim	20.0%	Aker BP ASA	9	-	13	11
Other	Various	Equinor Energy AS	6	-	21	10
Norway Total			81	4	298	135
Qatargas 3	30.0%	Qatargas Operating Co.	13	8	373	83
Qatar Total			13	8	373	83
Waha Concession	16.3%	Waha Oil Co.	37	-	15	40
Libya Total			37	-	15	40
EUROPE, MIDDLE EAST AND NORTH AFRICA TOTAL			131	12	686	258

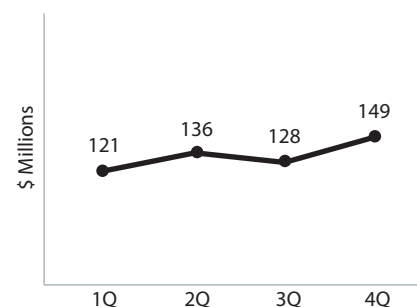
2021 PRODUCTION MIX



2021 PRODUCTION



2021 CAPITAL EXPENDITURES AND INVESTMENTS



* Represents proved reserves for the consolidated operations only and excludes equity affiliates. See page 7 for Cautionary Statement pertaining to the use of this Fact Sheet.

ConocoPhillips Scandinavia AS Acreage Jurisdictional Boundary



Norway

ConocoPhillips Norway has a significant production and exploration position in the Norwegian sector of the North Sea. ConocoPhillips Norway's history 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.

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

Greater Ekofisk Area

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

Ekofisk, Eldfisk and Embla

Operator:

ConocoPhillips Skandinavia AS (35.1%)

Co-venturers:

TotalEnergies EP Norge AS (39.9%),

Vår Energi ASA (12.4%),

Equinor Energy AS (7.6%),

Petoro AS (5.0%)

The Ekofisk and Eldfisk fields consist of several production platforms and facilities, with development drilling continuing over the coming years. Water injection has resulted in increases to both production and recoverable reserves.

Tor

Operator:

ConocoPhillips Skandinavia AS (30.7%)

Co-venturers:

TotalEnergies EP Norge AS (48.2%),

Vår Energi ASA (10.8%),

Equinor Energy AS (6.6%), Petoro AS (3.7%)

First oil from the Tor II subsea development, tied back to the Ekofisk complex, was achieved in December 2020. All wells from this development were completed and brought online in 2021.

Tommeliten Alpha Unit

Operator:

ConocoPhillips Skandinavia AS (28.1%)

Co-venturers:

PGNiG Upstream Norway AS (42.2%),

TotalEnergies EP Norge AS (20.1%),

Vår Energi ASA (9.1%),

ConocoPhillips (U.K.)

Holdings Limited (0.2%),

TotalEnergies E&P UK Limited (0.2%),

Eni UK Limited (0.1%)

Within the Greater Ekofisk Area is the currently non-producing Tommeliten license (PL044). The Alpha prospect, cross border to the UK sector, is being pursued for development with a subsea tieback to Ekofisk.



The company-operated Ekofisk Complex in the Norwegian North Sea.

Partner-operated Assets

Heidrun

Operator: Equinor Energy AS (13.0%)

**Co-venturers: Petoro AS (57.8%),
ConocoPhillips Skandinavia AS (24.0%),
Vår Energi ASA (5.2%)**

The Heidrun Field, located in the Norwegian Sea, began production in 1995. The field was developed with a tension-leg platform (TLP) with adjacent subsea templates. 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 Skandinavia AS has an 18% interest. The remainder is transported to Europe via gas processing terminals in Norway.

Aasta Hansteen

Operator: Equinor Energy AS (51.0%)

**Co-venturers:
Wintershall DEA Norge AS (24.0%),
OMV (Norge) AS (15.0%),
ConocoPhillips Skandinavia AS (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 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 Skandinavia AS has 4.5% and 1.7% interests in the pipeline and processing facilities, respectively.

Troll

Operator: Equinor Energy AS (30.6%)

**Co-venturers: Petoro AS (56.0%),
A/S Norske Shell (8.1%),
TotalEnergies EP Norge AS (3.7%),
ConocoPhillips Skandinavia AS (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



The Eldfisk Complex, part of the Greater Ekofisk Area.

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. First gas from Troll Phase III was achieved in 2021.

Visund

Operator: Equinor Energy AS (53.2%)

**Co-venturers: Petoro AS (30.0%),
ConocoPhillips Skandinavia AS (9.1%),
Repsol Norge AS (7.7%)**

Visund is an oil and gas field located in the Tampen 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.

Alvheim

Operator: Aker BP ASA (65.0%)

**Co-venturers:
ConocoPhillips Skandinavia AS (20.0%),
Lundin Energy Norway AS (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.

Other

Grane Area

Operator: Equinor Energy AS (36.6% - 39.0%)

**Co-venturers: Petoro AS (22.2% - 28.9%),
Vår Energi ASA (28.3% - 34.4%),
ConocoPhillips Skandinavia AS (4.4% - 6.2%)**

The Grane Area is located in the northern part of the North Sea, with ConocoPhillips Skandinavia AS ownership in the Grane Unit (6.2%) and the Breidablikk Unit (4.4%). The Grane Field has been developed with an integrated accommodation, processing and drilling platform. Breidablikk is a new development north of Grane with 23 wells from four subsea templates tied back to the Grane platform, with first oil planned in 2024. Oil from the Grane Area is transported by pipeline to the Sture Terminal in Norway for storage and export.

Oseberg Area

Operator: Equinor Energy AS (49.3%)

**Co-venturers: Petoro AS (33.6%),
TotalEnergies EP Norge AS (14.7%),
ConocoPhillips Skandinavia AS (2.4%)**

The Oseberg Area is located in the northern part of the North Sea and consists of four platform complexes. The natural gas produced is transported to market through the Gassled transportation system, and liquids are transported to the onshore Sture Terminal in Norway.

Operated Facilities

Norpipe Oil Pipeline System

Operator:

ConocoPhillips Skandinavia AS (35.1%)

Co-venturers:

TotalEnergies EP Norge AS (34.9%),

Equinor Energy AS (18.5%),

Vår Energi ASA (6.5%), Petoro AS (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 (U.K.) Teesside Operator Limited (40.2%)

Co-venturers:

TotalEnergies Holdings Europe (45.2%),

Eni S.p.A (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, U.K.

Exploration and Business Development

North Sea and Norwegian Sea

The company holds 0.4 million net acres of exploratory acreage in the North Sea and Norwegian Sea. In the second half of 2020, ConocoPhillips Norway completed the operated Warka (PL1009) and Slagugle (PL891) exploration wells in the Norwegian Sea, both of which encountered hydrocarbons and are under consideration for future appraisal programs. In 2021, the company prepared to execute a four-well, operated exploration and appraisal drilling program in 2022, designated Slagugle Appraisal, Peder, Bounty and Lamba. Additionally in 2021, the company was awarded two new exploration licenses, PL1122 and PL1123, and two acreage additions, PL891 B and PL1045 B.

PL891 Slagugle

Operator:

ConocoPhillips Skandinavia AS (80%)

Co-venturer: Pandion Energy AS (20%)

In 2017, ConocoPhillips Norway was awarded operatorship of the PL891 exploration license in the Norwegian Sea. The Slagugle exploration well drilled in 2020 encountered oil, and an appraisal well is planned for the discovery in 2022.

PL1009 Warka

Operator:

ConocoPhillips Skandinavia AS (65%)

Co-venturer:

PGNiG Upstream Norway AS (35%)

In 2019, ConocoPhillips Norway was awarded operatorship of the PL1009 exploration license in the Norwegian Sea. The Warka exploration well drilled in 2020 encountered gas, and the discovery is being considered for future appraisal.

PL1064 Peder

Operator:

ConocoPhillips Skandinavia AS (40%)

Co-venturer: Aker BP ASA (30%),

PGNiG Upstream Norway AS (30%)

In 2020, ConocoPhillips Norway was awarded operatorship of the PL1064 exploration license in the Norwegian Sea. A well is planned to test the Peder prospect in 2022.

PL782 S, SB, SC, and SD Busta and Lamba

Operator:

ConocoPhillips Skandinavia AS (40%)

Co-venturers: Wintershall Dea Norway AS (20%), Equinor Energy AS (20%), Aker BP ASA (20%)

In 2015, ConocoPhillips Norway was awarded operatorship of the PL782 S exploration license in the North Sea. The Busta exploration well encountered hydrocarbons in November 2019. A well is planned to test the Lamba prospect in 2022.

PL935 Bounty

Operator:

ConocoPhillips Skandinavia AS (40%)

Co-venturer: Petoro AS (20%),

Lundin Energy Norway AS (20%),

Petrolia NOCO AS (20%)

In 2018, ConocoPhillips Norway was awarded operatorship of the PL935 exploration license in the Norwegian Sea. A well is planned to test the Bounty prospect in 2022.

Qatar

North Field

Qatargas 3

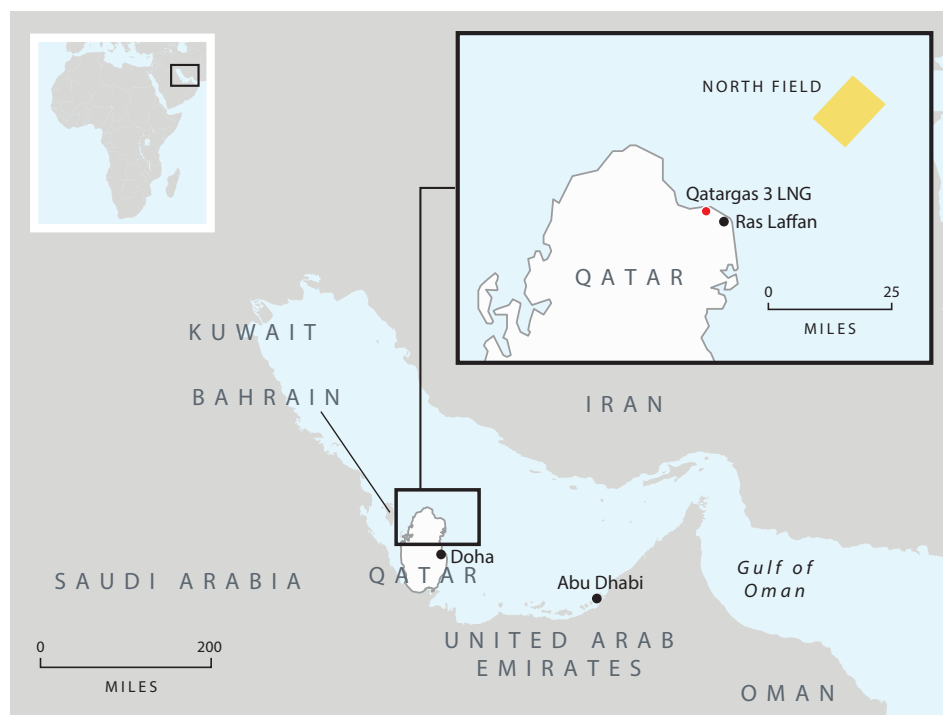
Operator: Qatargas Operating Company Limited (QG OPCI)

Co-venturers: QatarEnergy (68.5%), ConocoPhillips (30.0%), Mitsui (1.5%)

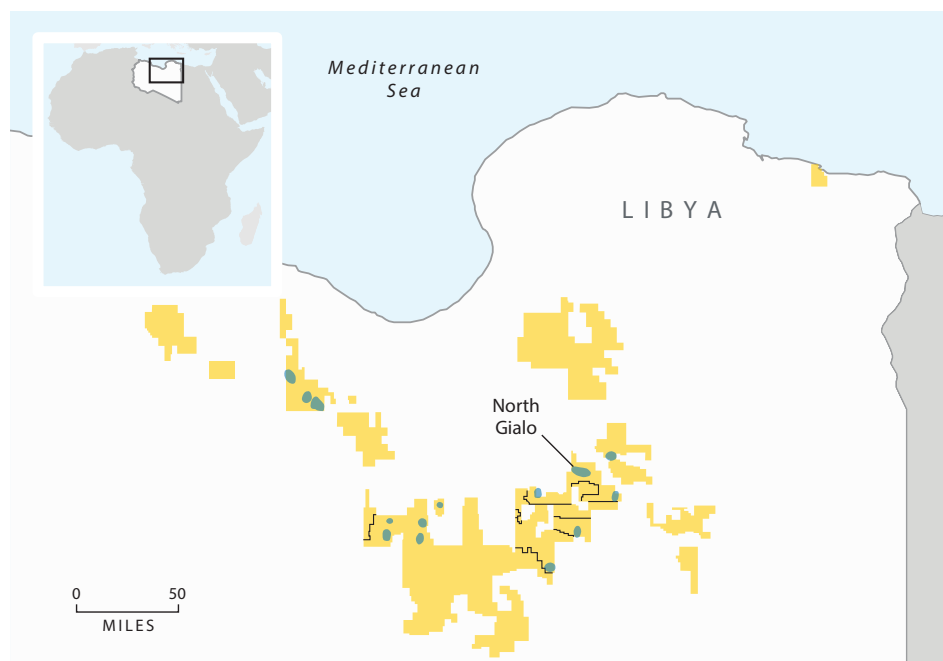
In 2003, ConocoPhillips and QatarEnergy signed a Heads of Agreement to develop Qatargas 3, a large-scale LNG project in Ras Laffan Industrial City, Qatar. The integrated project comprises upstream natural gas production facilities that produce approximately 270 MBOED gross (approximately 75% natural gas and 25% LPG and condensate) from Qatar's North Field, the world's largest contiguous conventional gas field, over the 25-year project life. The project also includes a 7.8-million-tonnes-per-annum (MTPA) nameplate LNG facility.

The first LNG cargo was loaded in 2010, with steady production achieved in 2011. In order to capture cost savings, Qatargas 3 executed development of the onshore and offshore assets as a single integrated project with Qatargas 4. This included the joint development of offshore facilities situated in a common offshore block in the North Field, as well as construction of two identical LNG process trains and associated gas treating facilities for the Qatargas 3 and Qatargas 4 joint ventures. Production from the LNG trains and associated facilities is shared.

ConocoPhillips Acreage Facility



ConocoPhillips Acreage Oil Field



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%),

TotalEnergies (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. Oil is transported by pipeline to the Es Sider terminal for export. Natural gas is transported and sold domestically.

Current production comes from 13 existing fields within the Waha Concession. 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, however production has remained stable since late 2020.

Europe, Middle East and North Africa Operations and Locations

📍 Exploration and Production 📍 Production ▼ Key Development or Program ○ Key Office Location



Segment Information

President, Europe, Middle East and North Africa
Steinar Vaage

Office Address
Ekofiskvegen 35, 4056
Tananger, Norway

Contact Information
Norway: www.conocophillips.no
Qatar: www.conocophillips.qa

Corporate Information

Chairman of the Board of Directors and Chief Executive Officer
Ryan M. Lance

ConocoPhillips
925 North Eldridge Parkway
Houston, Texas 77079
Telephone: 281-293-1000
www.conocophillips.com

Investor Relations
925 North Eldridge Parkway
Houston, Texas 77079
Telephone: 281-293-5000
www.conocophillips.com/investor
investor.relations@conocophillips.com

Media Relations
925 North Eldridge Parkway
Houston, Texas 77079
Telephone: 281-293-1149
www.conocophillips.com/news-media
media@conocophillips.com

Our Company Values

S P I R I T

SAFETY PEOPLE INTEGRITY RESPONSIBILITY INNOVATION 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.