

U.K. Transaction Impact

April 18, 2019

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	Full-Year Guidance (as of Jan 31, 2019)	U.K. E&P Subsidiaries (2019)
Production	1,300 – 1,350 MBOED	~70 MBOED
Production Mix % (Oil/Bit./NGL/Gas)	52/4/9/35	32/0/5/63
Adjusted Operating Costs	\$6.1B	~\$0.3B
Capital Expenditures	\$6.1B	~\$0.2B
Proved Reserves (YE 2018)	5.3 BBOE	0.1 BBOE

Production and production mix excludes Libya. 2019 estimated amounts for U.K. E&P subsidiaries shown above represent full-year, actual impacts will vary depending on the timing of the completion of the sale. 2019 guidance will be revised as needed at a later date.

Adjusted operating costs is a non-GAAP measure. A non-GAAP reconciliation is available in the appendix of this deck.

Appendix

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Reconciliation of production and operating expenses to adjusted operating costs

\$ Millions, Except as Indicated

	<u>FY 2019</u> <u>Guidance</u>	<u>U.K. FY 2019</u> <u>Estimated</u>
Production and operating expenses	~5,350	~300
Adjustments:		
Selling, general and administrative (G&A) expenses	~450	-
Exploration G&A, G&G and lease rentals	~300	-
Operating costs	~6,100	~300
Adjustments to exclude special items	-	-
Adjusted operating costs	~6,100	~300

Adjusted operating costs is defined as operating costs (the sum of production and operation expenses, selling, general and administrative expenses, and exploration general and administrative expenses, geological and geophysical and lease rental and other expenses) further adjusted to exclude expenses that are included as adjustments to adjusted earnings to the extent those adjustments impact production and operating expenses, selling, general and administrative expenses, and exploration general and administrative expenses, geological and geophysical and lease rental and other expenses.