

Anadarko Announces Heads Of Agreement With Tokyo Gas And Centrica

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HOUSTON, June 15, 2018 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) today announced Mozambique LNG1 Company Pte. Ltd., the jointly owned sales entity of the Mozambique Area 1 co-venturers, has signed a Heads of Agreement (HOA) with Tokyo Gas Co., Ltd. (Tokyo Gas) and Centrica LNG Company Ltd. (Centrica) for the long-term supply of LNG. The co-purchasing off-take agreement calls for the delivered ex-ship supply of 2.6 million tonnes per annum (MTPA) from the start-up of production until the early 2040s.

"Tokyo Gas and Centrica have a strong global reputation in the industry, and we are delighted they have made this commitment to the Mozambique LNG project," said Mitch Ingram, Anadarko Executive Vice President, International, Deepwater & Exploration. "At 2.6 MTPA, this HOA represents a significant portion of the marketing off-take target we have set for FID, and it further reinforces our previous updates on the project, which have stated our focus now is on converting these non-binding commitments into fully termed Sale and Purchase Agreements. Importantly, this HOA brings together the Anadarko-led Mozambique LNG project and two additional prestigious customers, and it is closely aligned with the Japanese government's desire for a competitively priced and flexible long-term supply of LNG to enhance the nation's energy security.

"This off-take arrangement takes full advantage of Mozambique's favorable central location, which enables Mozambique LNG to supply customers in both the European and Asian-Pacific markets," added Ingram. "The innovative co-purchasing arrangement provides flexibility to assist both customers in proactively managing demand fluctuations in their own home markets."

The Anadarko-operated Mozambique LNG project will be Mozambique's first onshore LNG development, initially consisting of two LNG trains with total nameplate capacity of 12.88 MTPA to support the development of the Golfinho/Atum fields located entirely within Offshore Area 1.

Anadarko Moçambique Área 1, Lda, a wholly owned subsidiary of [Anadarko Petroleum Corp.](#), operates Offshore Area 1 with a 26.5-percent working interest. Co-venturers include ENH Rovuma Área Um, S.A. (15 percent), Mitsui E&P Mozambique Area1 Ltd. (20 percent), ONGC Videsh Ltd. (10 percent), Beas Rovuma Energy Mozambique Limited (10 percent), BPRL Ventures Mozambique B.V. (10 percent), and PTTEP Mozambique Area 1 Limited (8.5 percent).

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[Anadarko Petroleum Corp.](#)'s mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world's health and welfare. As of year-end 2017, the company had approximately 1.44 billion barrels-equivalent of proved reserves, making it one of the world's largest independent exploration and production companies. For more information about Anadarko and APC Flash Feed updates, please visit www.anadarko.com. Learn more about the Mozambique LNG project at www.mzlng.com.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Anadarko believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to successfully plan, secure additional government approvals, convert the HOA into a final Sale and Purchase Agreement and enter into additional long-term sales contracts, finance, build, and operate the necessary infrastructure and LNG park in Mozambique. See "Risk Factors" in the company's 2017 Annual

Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

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