

# ConocoPhillips Announces Plans to Become Upstream Operator and Agreement to Purchase Additional Shareholding Interest in APLNG

27.03.2023 | [Business Wire](#)

ConocoPhillips (NYSE: COP) today announced through its Australian subsidiary that it plans to become upstream operator of Australia Pacific LNG (APLNG) following the closing of EIG's transaction with Origin Energy. In connection with this announcement, ConocoPhillips has agreed to purchase up to an additional 2.49% shareholding interest in APLNG for \$0.5 billion, subject to customary adjustments. ConocoPhillips currently holds a 47.5% APLNG shareholding interest and will own up to 49.99% of APLNG upon closing. Both the assumption of upstream operatorship and the shareholding acquisition are dependent on EIG closing its transaction with Origin. EIG's transaction with Origin and ConocoPhillips' shareholding acquisition are subject to Australian regulatory approvals and other customary closing conditions.

"We are pleased to have the opportunity to become upstream operator and increase our ownership in APLNG. Origin pioneered the development of coal seam gas into LNG and has contributed to APLNG's status as a safe and dependable LNG supplier. We look forward to leveraging our global upstream expertise to further enhance APLNG as a world-class integrated LNG operation," said Andy O'Brien, senior vice president, Global Operations. "APLNG is currently the largest supplier of natural gas to Australia's East Coast domestic market, meeting between 20-30% of its total demand. It will continue supplying customers in China and Japan with reliable energy that is lower in GHG intensity than other fossil fuel alternatives, and thus help meet energy transition pathway demand for years to come."

ConocoPhillips' full-year 2022 production from APLNG was approximately 136 thousand barrels of oil equivalent per day (MBOED). The transaction is expected to close in early 2024. The effective date of the transaction will be July 1, 2022.

Morgan Stanley & Co. LLC is serving as ConocoPhillips' financial advisor for the transaction.

--- # # # ---

## About ConocoPhillips

ConocoPhillips is one of the world's leading exploration and production companies based on both production and reserves, with a globally diversified asset portfolio. Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 13 countries, \$94 billion of total assets and approximately 9,500 employees at Dec. 31, 2022. Production averaged 1,738 MBOED for the 12 months ended Dec. 31, 2022, and proved reserves were 6.6 BBOE as of Dec. 31, 2022. For more information, go to [www.conocophillips.com](http://www.conocophillips.com).

## CAUTIONARY STATEMENT FOR THE PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This news release contains forward-looking statements as defined under the federal securities laws. Forward-looking statements relate to future events, plans and anticipated results of operations, business strategies, and other aspects of our operations or operating results. Words and phrases such as "anticipate," "estimate," "believe," "budget," "continue," "could," "intend," "may," "plan," "potential," "predict," "seek," "should," "will," "would," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words can be used to identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking. Where, in any forward-looking statement, the company expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to be reasonable at the time such forward-looking statement is made.

However, these statements are not guarantees of future performance and involve certain risks, uncertainties and other factors beyond our control. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in the forward-looking statements. Factors that could cause actual results or events to differ materially from what is presented include changes in commodity prices, including a prolonged decline in these prices relative to historical or future expected levels; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil and gas, including changes resulting from any ongoing military conflict, including the conflict between Russia and Ukraine and the global response to it, security threats on facilities and infrastructure, the imposition of price caps, or from a public health crisis or from the imposition or lifting of crude oil production quotas or other actions that might be imposed by OPEC and other producing countries and the resulting company or third-party actions in response to such changes; insufficient liquidity or other factors, such as those listed herein, that could impact our ability to repurchase shares and declare and pay dividends such that we suspend our share repurchase program and reduce, suspend, or totally eliminate dividend payments in the future, whether variable or fixed; changes in expected levels of oil and gas reserves or production; potential failures or delays in achieving expected reserve or production levels from existing and future oil and gas developments, including due to operating hazards, drilling risks or unsuccessful exploratory activities; unexpected cost increases, inflationary pressures or technical difficulties in constructing, maintaining or modifying company facilities; legislative and regulatory initiatives addressing global climate change or other environmental concerns; public health crises, including pandemics (such as COVID-19) and epidemics and any impacts or related company or government policies or actions; investment in and development of competing or alternative energy sources; potential failures or delays in delivering on our current or future low-carbon strategy, including our inability to develop new technologies; disruptions or interruptions impacting the transportation for our oil and gas production; international monetary conditions and exchange rate fluctuations; changes in international trade relationships, including the imposition of trade restrictions or tariffs on any materials or products (such as aluminum and steel) used in the operation of our business, including any sanctions imposed as a result of any ongoing military conflict, including the conflict between Russia and Ukraine; our ability to collect payments when due, including our ability to collect payments from the government of Venezuela or PDVSA; our ability to complete any announced or any future dispositions or acquisitions on time, if at all; the possibility that regulatory approvals for any announced or any future dispositions or acquisitions will not be received on a timely basis, if at all, or that such approvals may require modification to the terms of the transactions or our remaining business; business disruptions following any announced or future dispositions or acquisitions, including the diversion of management time and attention; the ability to deploy net proceeds from our announced or any future dispositions in the manner and timeframe we anticipate, if at all; potential liability for remedial actions under existing or future environmental regulations; potential liability resulting from pending or future litigation, including litigation related directly or indirectly to our transaction with [Concho Resources Inc.](#); the impact of competition and consolidation in the oil and gas industry; limited access to capital or insurance or significantly higher cost of capital or insurance related to illiquidity or uncertainty in the domestic or international financial markets or investor sentiment; general domestic and international economic and political conditions or developments, including as a result of any ongoing military conflict, including the conflict between Russia and Ukraine; changes in fiscal regime or tax, environmental and other laws applicable to our business; and disruptions resulting from accidents, extraordinary weather events, civil unrest, political events, war, terrorism, cybersecurity threats or information technology failures, constraints or disruptions; and other economic, business, competitive and/or regulatory factors affecting our business generally as set forth in our filings with the Securities and Exchange Commission. Unless legally required, ConocoPhillips expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20230326005059/en/>

#### Contact

Dennis Nuss (media)  
281-293-4733  
[dennis.nuss@conocophillips.com](mailto:dennis.nuss@conocophillips.com)

Investor Relations  
281-293-5000  
[investor.relations@conocophillips.com](mailto:investor.relations@conocophillips.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/438996--ConocoPhillips-Announces-Plans-to-Become-Upstream-Operator-and-Agreement-to-Purchase-Additional-Shareho>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).