

Nexen releases 2012 Sustainability Report

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PRINT AND ONLINE VERSION AVAILABLE

CALGARY, July 23, 2013 - Nexen Energy ULC reported today the release of its 2012 Sustainability Report, a review of the company's health, safety, environmental, social and economic performance for the year. The report outlines Nexen's performance in 2012 and includes trends for the past three years.

"This report demonstrates the effort Nexen's employees are making to maximize the benefits and minimize the negative impacts of energy development," said Kevin Reinhart, Nexen's CEO. "We are immensely proud of our past successes and have prioritized strategies for areas where we need to improve."

Highlights from the report include:

- Set a new record for lost time injury frequency at Nexen's UK operations; an 18% improvement over 2011.
- Surpassed safety targets and completed maintenance work without any lost time injuries for three major turnarounds; at Buzzard and Scott in the UK North Sea and Long Lake in the Canadian oil sands.
- Reduced the number of reportable environmental exceedances to 195, from 445 in 2011.
- Together with project partners, planted 1.6 million trees and shrubs in Canada's oil sands region between 2009 and 2012.
- Created 315 jobs in communities surrounding exploratory projects in Colombia.
- Invested approximately \$13.1 million in communities through grants and donations.
- Named to the Dow Jones Sustainability Index and the Global 100 Most Sustainable Corporations.

Priorities for improvement include efforts to eliminate work-related injuries, hydrocarbon spills and environmental exceedances.

Nexen created the 2012 Sustainability Report using the Global Reporting Initiative (GRI) G3.1 Guidelines, an internationally recognized standard in sustainability reporting (Application Level B+). Since 2004, Nexen has had select performance indicators assured by an external verifier; 2012 data was assured by Deloitte LLP.

The on-line disclosure, which includes articles, photos, data tables, charts and graphs and videos featuring Nexen employees, partners and stakeholders, provides more comprehensive sustainability information that complements the print report. Both are now available at www.nexeninc.com/2012csr.

Nexen is an upstream oil and gas company responsibly developing energy resources in the UK North Sea, offshore West Africa, the United States and Western Canada. A wholly-owned subsidiary of [CNOOC Ltd.](#), Nexen has three principal businesses: conventional oil and gas, oil sands and shale gas.

This report contains forward-looking statements and forward-looking information, including statements regarding: planned environmental and regulatory targets, performance, monitoring and initiatives; planned safety targets and programs; planned studies, evaluations and internal management system audits; planned emission monitoring, reporting, reduction and recovery; planned technological and systems advancements, developments, implementation, testing and initiatives; planned support of research; planned emissions offset and climate change policy; statements about possible future events, conditions, results of operation or performance; and changes in any of the foregoing. All forward-looking statements in this report are based on Nexen's current expectations, estimates and projections, and are qualified by the assumptions that are stated or inherent in such forward-looking statements. Although we believe these assumptions are reasonable, readers should not place an undue reliance on these assumptions and such forward-looking statements. The forward-looking statements are subject to known and unknown risks and uncertainties and other factors which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Except as required by law, Nexen undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained herein are expressly qualified by this cautionary statement. Readers should also refer to the Risk Factors contained in our 2012 Annual

Information Form, and to the Quantitative Disclosures about Market Risk and our Forward-Looking Statements contained in our 2012 Management Discussion and Analysis. All financial information is in Canadian dollars.

Image with caption: "Nexen releases 2012 Sustainability Report. (CNW Group/[Nexen Inc.](#))".

Image available at: http://photos.newswire.ca/images/download/20130723_C9043_PHOTO_EN_29198.jpg

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