

HOUSTON, May 18, 2015 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) on behalf of the co-venturers in Mozambique's Offshore Area 1, and after a competitive FEED (front-end engineering and design) process, today announced the selection of a consortium consisting of CB&I, Chiyoda Corporation and Saipem (CCS JV) for the initial development of the onshore LNG park in Mozambique.

"Selecting CCS JV for the development of the onshore Mozambique LNG park is a significant step toward reaching FID (Final Investment Decision) and demonstrates our continued commitment to advancing this important project toward first cargoes," said Anadarko Chairman, President and CEO, Al Walker. "I am incredibly proud of our co-venture for all of the accomplishments achieved to date, including securing more than 8 million tonnes per annum (MMTPA) in non-binding long-term off-take agreements, which are now progressing toward binding SPAs (Sales and Purchase Agreements), obtaining letters of intent from lenders for project financing at a very material level, and working with the newly elected Government to keep the project moving forward. We also congratulate the contractor group, CCS JV, on its selection, and look forward to working with the Offshore Area 1 co-venturers to submit a Plan of Development in the coming months for the Government's consideration."

The scope of the work for the onshore LNG park includes two LNG trains, each with capacity of 6 MMTPA, which is an increase of 1 MMTPA per train over the original plan, while maintaining an estimated cost that is consistent with the co-venturers' original projections. The scope also includes two LNG storage tanks, each with capacity of 180,000 cubic meters, condensate storage, multi-berth marine jetty and associated utilities and infrastructure. The selection of CCS JV is subject to negotiation and entry into a definitive agreement prior to taking FID.

Anadarko operates the Offshore Area 1 with a 26.5-percent working interest. Co-venturers include Empresa Nacional de Hidrocarbonetos E.P. (ENH) (15 percent), Mitsui E&P Mozambique Area1 Ltd. (20 percent), ONGC Videsh Ltd. (16 percent), Bharat PetroResources Ltd. (10 percent), PTT Exploration & Production Plc (8.5 percent), and Oil India Ltd. (4 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 2014, the company had approximately 2.86 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 Photo - <http://photos.prnewswire.com/prnh/20141103/156201LOGO>Flash Feed updates, please visit www.anadarko.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 enter into a definitive agreement with CCS JV, enter into final SPAs and successfully plan, secure necessary government approvals, finance, build, and operate the necessary infrastructure and LNG park. See "Risk Factors" in the company's 2014 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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