

## REACHES UNITIZATION AGREEMENT WITH ENI SIGNS MEMORANDUM OF UNDERSTANDING FOR DOMESTIC GAS

HOUSTON, Dec. 3, 2015 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) today announced that, along with the concessionaires of Offshore Area 1 (operated by Anadarko Mozambique Area 1 Ltd. (AMA1)) and Offshore Area 4 (operated by Eni East Africa (EEA)), it has signed a Unitization and Unit Operating Agreement (UUOA) for the development of the massive natural gas resources that straddle the two blocks.

"We appreciate the cooperation of the Government of Mozambique, Eni and our co-venturers in Offshore Area 1 for their collaborative efforts in achieving this UUOA, which is fair, equitable and consistent with best industry practices," said Mitch Ingram, Anadarko Executive Vice President, Global LNG. "We have already made tremendous progress advancing the natural gas resources in the Golfinho and Atum fields that are fully contained within our block, and with this UUOA, we can also expect to move the Prosperidade and Mamba straddling reservoirs forward more efficiently, while capitalizing on greater economies of scale."

Under the terms of the UUOA and previously announced Decree Law, the Prosperidade and Mamba straddling natural gas reservoirs, which comprise the Unit, will be developed in a separate but coordinated manner by the two operators until 24 trillion cubic feet (Tcf) of natural gas reserves (12 Tcf from each Area) have been developed. All subsequent development of the Unit will be pursued jointly by the Area 1 and Area 4 concessionaires through a joint-venture operator (50:50 Anadarko and Eni). The UUOA is subject to final approval by the Government of Mozambique.

### DOMESTIC NATURAL GAS

In addition, Anadarko reached a Memorandum of Understanding (MOU) with the Government of Mozambique to provide natural gas from its Mozambique LNG development for domestic use.

Under the terms of the MOU, Offshore Area 1 will provide initial volumes of approximately 50 million cubic feet of natural gas per day (MMcf/d) per train (100 MMcf/d) for domestic use in Mozambique. The natural gas will be provided at pricing that is fair to all parties and supports local natural gas development, and the concessionaires are prepared to sell up to 300 MMcf/d of additional volumes into the domestic market in future years as projects are matured and commercial terms agreed.

"Signing this MOU is an important step," added Ingram. "We look forward to continuing to work with the Government of Mozambique to finalize the legal and contractual framework that will enable us to deliver natural gas for domestic projects and LNG cargoes for export to premium markets around the world, both of which will benefit Mozambique through a reliable source of cleaner energy and significant revenue generation."

### OFFSHORE AREA 1

Anadarko is the operator of the Offshore Area 1 Block with a 26.5-percent working interest. Co-venturers include the National Oil Company Empresa Nacional de Hidrocarbonetos, E.P. (ENH) (15 percent), Mitsui E&P Mozambique Area 1 Limited (20 percent), Beas Rovuma Energy Mozambique Limited (10 percent), BPRL Ventures Mozambique B.V. (10 percent), ONGC Videsh Limited (10 percent), and PTTEP Mozambique Area 1 Limited (8.5 percent).

### OFFSHORE AREA 4

Eni operates Area 4 with a 50-percent indirect interest owned through Eni East Africa (EEA), which holds 70 percent of Area 4. The other partners are Galp Rovuma (10 percent), KOGAS Mozambique (10 percent) and ENH (10 percent). CNODC owns a 20-percent indirect participation in Area 4 through Eni East Africa.

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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 Flash Feed updates, please visit [www.anadarko.com](http://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 the receipt of final approval of the UUOA from the Government of Mozambique, the ability of Anadarko and the Government of Mozambique to finalize the legal and contractual framework relating to the MOU, and Anadarko's ability

to 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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