

# Anadarko Petroleum Corp. Declares Reduced Dividend

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HOUSTON, Feb. 9, 2016 - The Board of Directors of [Anadarko Petroleum Corp.](#) (NYSE: APC) today declared a quarterly cash dividend on the company's common stock of 5 cents per share, payable March 23, 2016, to stockholders of record at the close of business on March 9, 2016. The quarterly dividend represents a 22-cent reduction from the prior level of 27 cents per share.

"We believe this adjustment to our dividend is the appropriate action to take in the current environment," said Al Walker, Anadarko Chairman, President and CEO. "On an annualized basis, this action provides approximately \$450 million of additional cash available to enhance our operations and financial flexibility. Our Board will continue to evaluate the appropriate dividend on a quarterly basis."

[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 2015, the company had approximately 2.06 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 Anadarko's ability to continue its dividend program and execute its 2016 capital program within expected cash inflows in the current economic environment. 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.

## Anadarko Contact

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