

HOUSTON, Feb. 24, 2016 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) today announced it has closed or signed agreements to monetize approximately \$1.3 billion of assets since the beginning of the year. The monetizations include the forward sale of future royalty income from its natural soda ash interest, the divestiture of its East Chalk asset, and the sale of its interest in the Maverick Basin gathering system.

"These monetizations continue our track record of actively managing our portfolio," said Anadarko Chairman, President and CEO Al Walker. "Consistent with that, we have identified other significant asset monetization opportunities that we will continue to actively pursue during the year. Our actions to date, which include significantly lowering our 2016 capital spending, improving our cost structure, sharply reducing the dividend and monetizing assets, continue to demonstrate our commitment to financial discipline and managing our portfolio in a prudent manner, while investing within cash inflows and reducing net debt, without the need to issue equity."

On Feb. 23, 2016, Anadarko closed an agreement, under which it sold a portion of its future royalties associated with existing soda ash and coal leases in Sweetwater County, Wyo., to a third party for \$420 million. On Feb. 10, 2016, Anadarko signed a sales agreement with an affiliate of Zarvona Energy LLC, to divest Anadarko's interest in the East Chalk area, primarily located in Tyler and Jasper counties, Texas, for approximately \$105 million. The transaction is expected to close early in the second quarter of 2016, subject to applicable regulatory approvals and other contractual conditions. Anadarko also announced an agreement with Western Gas Partners, LP (NYSE: WES), whereby WES will acquire a 100-percent interest in Springfield Pipeline LLC, from Anadarko for \$750 million. Springfield's sole asset is a 50.1-percent interest in the Maverick Basin gathering system, located in Dimmit, La Salle, Maverick and Webb counties in South Texas. The transaction is expected to close by March 15, 2016, subject to applicable regulatory approvals and other contractual conditions.

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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 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 realize its expectations in this challenging economic environment and meet financial and operating guidance; reduce its net debt; to meet the objectives identified in this news release; and to consummate the transactions described in this news release and identify and complete additional transactions. See "Risk Factors" in the company's 2015 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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