

HOUSTON, March 17, 2016 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) today announced it has closed its registered public offering of \$3.0 billion aggregate principal amount of senior notes comprised of \$800 million 4.85-percent senior notes due 2021, \$1.1 billion 5.55-percent senior notes due 2026 and \$1.1 billion 6.60-percent senior notes due 2046.

The company intends to use the net proceeds from the offering, along with cash on hand, to retire its 5.95-percent senior notes prior to or at maturity in September 2016 and its 6.375-percent senior notes prior to or at maturity in September 2017.

"We are very pleased the market confirmed we are a solidly investment-grade issuer with significant capital markets access, enabling us to continue to manage through the low commodity price environment without the need to issue equity to achieve our business objectives," said Bob Gwin, Anadarko's Executive Vice President, Finance and CFO. "The combination of strategic actions we've taken to date, including this offering, reducing the dividend, executing upon our asset monetizations, and driving down expenses, have continued to improve the financial strength of the company, with a clear path to reducing net and gross debt going forward."

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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.

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 and gross debt; and to meet the objectives identified in this news release. 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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