

HOUSTON, April 22, 2016 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE:APC) ("Anadarko") announced today the determination of the pricing for its previously announced tender offer to purchase for cash its outstanding 6.375% Senior Notes due 2017 (the "Notes"). Earlier today, Anadarko announced that it had increased the aggregate principal amount of Notes it would accept in the offer (the "Maximum Tender Amount") to \$1,250,000,000 and had accepted for purchase only the Maximum Tender Amount of the principal amount of Notes validly tendered prior to 5:00 p.m., New York City time, on April 21, 2016 (such date and time, the "Early Tender Date").

The tender offer is being made upon, and is subject to, the terms and conditions set forth in the Offer to Purchase, dated April 8, 2016 (the "Offer to Purchase"), and the related Letter of Transmittal.

Anadarko will pay holders of Notes that were validly tendered prior to the Early Tender Date and accepted for purchase the Total Consideration of \$1,063.56 for each \$1,000 principal amount of its Notes accepted for purchase, plus accrued and unpaid interest up to, but not including, the Early Settlement Date (as defined below). The applicable Total Consideration for each \$1,000 principal amount of Notes validly tendered prior to the Early Tender Date and accepted for purchase was determined in the manner described in the Offer to Purchase, calculated as of 2:00 p.m., New York City time, on April 22, 2016 (the "Pricing Time"). Anadarko has elected to make payment for the Notes it has accepted for purchase on April 25, 2016 (the "Early Settlement Date").

The Total Consideration is detailed in the table below.

Title of Security	CUSIP	Principal	Maximum	Reference	Bloomberg
	Number	Amount	Tender	U.S.	Reference
		Outstanding Amount		Treasury	Page
				Security	
6.375% Senior Notes due 2017	032511BH9	\$2.0 billion	\$1.25 billion	0.875% U.S. Treasury Note due March 31, 2018	FIT1

(1) Per
\$1,000
(2) Principal
amount
of
Notes
Reference
Yield
(as
tendered.
defined
in
the
Offer
to
Purchase)
of
0.822%
as
of
the
Pricing
Time
and
the
resulting
tender
offer
yield
of
1.722%;
excludes
accrued
and
unpaid
interest.
The
Total
Consideration
includes
the
Early
Tender
Premium.

Notes tendered pursuant to the tender offer may no longer be withdrawn, except as required by law (as determined by Anadarko).

The tender offer will expire at 11:59 p.m., New York City time, on May 5, 2016, unless extended or earlier terminated. Because the aggregate principal amount of the Notes validly tendered (and not validly withdrawn) before the Early Tender Date exceeded the Maximum Tender Amount, Anadarko will accept only the Notes tendered prior to the Early Tender Date on a prorated basis as provided in the Offer to Purchase and will not accept any Notes tendered after the Early Tender Date.

The tender offer is subject to the satisfaction or waiver of certain conditions set forth in the Offer to Purchase.

Credit Suisse Securities (USA) LLC and Goldman, Sachs & Co. are acting as dealer managers for the tender offer. The information agent and tender agent is D.F. King & Co., Inc. Copies of the Offer to Purchase, Letter of Transmittal and related tender offer materials are available by contacting D.F. King & Co., Inc. at (800) 387-0017 (toll-free), (212) 269-5550 (banks and brokers) or by email at apc@dfking.com. Questions regarding the tender offer should be directed to Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll-free) or (212) 538-2147 (collect) or Goldman, Sachs & Co. at (800) 828-3182 (toll-free) or (212) 357-0422 (collect).

This press release does not constitute an offer to sell or purchase, or the solicitation of an offer to sell or purchase, or the solicitation of tenders with respect to the Notes.

The tender offer for the Notes is only being made pursuant to the tender offer documents, including the Offer to Purchase that Anadarko has distributed to holders of the Notes. The tender offer is not being made to holders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the tender offer is required to be made by a licensed broker or dealer, it shall be deemed to be made by the dealer managers or any other licensed broker or dealer on behalf of Anadarko.

[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, Anadarko had approximately 2.06 billion barrels-equivalent of proved reserves, making it one of the world's largest independent exploration and production companies.

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, not all of which are within Anadarko's control. See Risk Factors in Anadarko'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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