Houston, July 21, 2016 (GLOBE NEWSWIRE) -- [Noble Energy Inc.] (NYSE: NBL) (“Noble Energy” or “the Company”) announced today that it has recently commenced production at the Company’s Gunflint oil development in the deepwater Gulf of Mexico. The two-well field is ramping up and is anticipated to reach a minimum gross production of 20 thousand barrels of oil equivalent per day (MBoe/d), with oil representing approximately 75 percent of the volumes produced. The net amount to Noble Energy is expected to be at least 5 MBoe/d, with potential for additional volumes dependent upon available capacity at the third-party host facility. The Gunflint development, located at Mississippi Canyon Block 948, is a subsea tie-back to the Gulfstar One facility owned by Williams Partners L.P. and Marubeni Corporation.

Hodge Walker, Noble Energy’s Vice President, Gulf of Mexico and West Africa, stated, “The Gunflint project marks our fourth successful offshore major project completed within the past nine months, including the start-up of Big Bend and Dantzler in the Gulf of Mexico as well as the non-operated Alba B3 compression platform in Equatorial Guinea. Our drilling and completions teams delivered impressive technical accomplishments on the Gunflint development, including several innovative first time techniques for the industry. The coordination of simultaneous operations, including topside modifications at the floating production system and subsea well activities, is an accomplishment for all involved. The project was completed on time and under budget and will provide significant impact to Noble Energy as we progress through the rest of the year and into 2017.”

Noble Energy operates the Gunflint field with a 31.14 percent working interest. Other working interest owners include Ecopetrol America Inc. with 31.50 percent, Samson Offshore Mapleleaf, LLC with 19.13 percent, and Marathon Oil Corp. with 18.23 percent.

Noble Energy (NYSE: NBL) is an independent oil and natural gas exploration and production company with a diversified high-quality portfolio of both U.S. unconventional and global offshore conventional assets spanning three continents. Founded more than 80 years ago, the company is committed to safely and responsibly delivering our purpose: *Energizing the World, Bettering People’s Lives*®. For more information, visit www.nobleenergyinc.com.

Forward Looking Statements

This news release contains certain “forward-looking statements” within the meaning of federal securities law. Words such as “anticipates”, “believes”, “expects”, “intends”, “will”, “should”, “may”, and similar expressions may be used to identify forward-looking statements. Forward-looking statements are not statements of historical fact and reflect Noble Energy’s current views about future events. They may include estimates of oil and natural gas reserves, estimates of future production, assumptions regarding future oil and natural gas pricing, planned drilling activity, future results of operations, projected cash flow and liquidity, business strategy and other plans and objectives for future operations. No assurances can be given that the forward-looking statements contained in this news release will occur as projected and actual results may differ materially from those projected. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks include, without limitation, the volatility in commodity prices for crude oil and natural gas, the presence or recoverability of estimated reserves, the ability to replace reserves, environmental risks, drilling and operating risks, exploration and development risks, competition, government regulation or other actions, the ability of management to execute its plans to meet its goals and other risks inherent in Noble Energy’s business that are discussed in its most recent annual report on Form 10-K and in other reports on file with the Securities and Exchange Commission. These reports are also available from Noble Energy’s offices or website, http://www.nobleenergyinc.com. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. Noble Energy does not assume any obligation to update forward-looking statements should circumstances, management’s estimates, or opinions change.

Investor Contacts
Brad Whitmarsh
(281) 943-1670
brad.whitmarsh@nblenergy.com

Megan Repine
(832) 639-7380
megan.repine@nblenergy.com

Media Contacts
Reba Reid
(713) 412-8441
media@nblenergy.com

Paula Beasley
(281) 876-6133
media@nblenergy.com