

HOUSTON, Sept. 12, 2016 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) today announced that it has priced a registered underwritten public offering of 35,250,000 shares of its common stock for total gross proceeds (before estimated fees and expenses) of approximately \$1,921 million. Anadarko has granted the underwriter a 30-day option to purchase up to 5,287,500 additional shares of its common stock. The offering is expected to settle and close on Sept. 16, 2016, subject to customary closing conditions. The underwriter intends to offer the shares from time to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices.

Net proceeds from the offering are expected to be used to fund the previously announced acquisition of deepwater Gulf of Mexico assets from an unaffiliated third party, and any remaining net proceeds will be used for general corporate purposes. The offering is not conditioned on the consummation of the acquisition. If the acquisition is not consummated, Anadarko intends to use the net proceeds from the offering for general corporate purposes.

J.P. Morgan Securities LLC is acting as the sole underwriter for the offering. The offering will be made only by means of a preliminary prospectus supplement and the accompanying base prospectus. An investor may obtain free copies of both the preliminary prospectus supplement and the accompanying base prospectus by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, Anadarko or the book-running manager will arrange to send you the preliminary prospectus supplement and the accompanying base prospectus if you request them by contacting J.P. Morgan Securities LLC, via Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by calling toll-free at (866) 803-9204, or by e-mail at prospectus-eq_fi@jpmchase.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. The offer is being made only through the preliminary prospectus supplement and the accompanying base prospectus, which is part of a shelf registration statement that became effective on Aug. 12, 2016.

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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.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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 successfully close on the offering and acquisition discussed in this news release. See "Risk Factors" in the company's 2015 Annual Report on Form 10-K and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

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