

Anadarko Announces Mozambique LNG Sale And Purchase Agreement

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HOUSTON, Feb. 20, 2018 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) today announced Mozambique LNG1 Company Pte. Ltd., the jointly owned sales entity of the Mozambique Area 1 co-venturers, has entered into a long-term LNG Sale and Purchase Agreement (SPA) with Électricité de France, S.A., (EDF). The off-take agreement calls for the supply of 1.2 million tonnes per annum (MTPA) for a term of 15 years.

"EDF is one of the world's largest electric utilities, and reaching this SPA continues to validate Mozambique LNG's position as a competitive long-term LNG supplier and as one of the world's leading greenfield projects," said Mitch Ingram, Anadarko Executive Vice President, International & Deepwater Operations and Project Management. "Mozambique LNG is unique in its ability to supply LNG to a variety of geographic locations to serve its customers, and this SPA gives us flexible access to Europe, which is one of our key strategic markets. The EDF sale is included in the portfolio of sales of more than 5 MTPA for which we have agreed key terms, and we continue to advance additional off-take arrangements. We anticipate the future development of Mozambique LNG will open new opportunities for the country and serve as a growth platform for its ongoing development."

The Anadarko-operated Mozambique LNG project will be Mozambique's first onshore LNG development, initially consisting of two LNG trains with total nameplate capacity of 12.88 MTPA to support the development of the Golfinho/Atum fields located entirely within Offshore Area 1.

Anadarko Moçambique Área 1, Lda, a wholly owned subsidiary of [Anadarko Petroleum Corp.](#), operates Offshore Area 1 with a 26.5-percent working interest. Co-venturers include ENH Rovuma Área Um, S.A. (15 percent), Mitsui E&P Mozambique Area1 Ltd. (20 percent), ONGC Videsh Ltd. (10 percent), Beas Rovuma Energy Mozambique Limited (10 percent), BPRL Ventures Mozambique B.V. (10 percent), and PTTEP Mozambique Area 1 Limited (8.5 percent).

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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 2017, the company had approximately 1.44 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. Learn more about the Mozambique LNG project at www.mzlng.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 successfully plan, secure additional government approvals, finalize the long-term sales contracts referenced in this news release and enter into additional long-term sales contracts, finance, build, and operate the necessary infrastructure and LNG park in Mozambique. See "Risk Factors" in the company's 2017 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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