

Anadarko Announces LNG Sale and Purchase Agreement With CNOOC

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HOUSTON, Feb. 1, 2019 - [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 signed a Sale and Purchase Agreement (SPA) with CNOOC Gas and Power Singapore Trading & Marketing Pte. Ltd. (CNOOC). The SPA is for 1.5 million tonnes per annum (MTPA) for a term of 13 years.

"We are pleased to announce this SPA with CNOOC, an important global energy player in one of the biggest and fastest growing LNG markets in the world," said Mitch Ingram, Anadarko Executive Vice President, International, Deepwater & Exploration. "This deal gives China's largest LNG importer access to Mozambique LNG's world-class gas resources, which are strategically located off the East Coast of Africa, and will provide China with a clean source of energy for years to come.

"Mozambique LNG is extremely pleased to have CNOOC onboard as one of our foundation customers," added Ingram. "This agreement adds to our growing list of customers in the Asia-Pacific region, demonstrating the excellent progress we are making toward our stated goal of taking a final investment decision during the first half of this year. We expect to announce further SPAs in the near future."

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 Area 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, enter into long-term sales contracts, take FID and the timing thereof, 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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