

Anadarko Announces LNG Sale and Purchase Agreement with Shell

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HOUSTON, Feb. 5, 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 Shell International Trading Middle East Ltd. (Shell). The SPA is for 2 million tonnes of LNG per annum (MTPA) for a term of 13 years.

"We are very pleased to announce this SPA with Shell, which builds upon previously announced deals and takes our total long-term sales to more than 7.5 MTPA, with additional deals expected in the near future," said Mitch Ingram, Anadarko Executive Vice President, International, Deepwater & Exploration. "With demand for LNG expected to grow worldwide in the middle of the next decade, Shell's strong global reputation in LNG, combined with Mozambique LNG's significant resource and favorable geographic location, create a unique opportunity to provide customers with a long-term, reliable supply of clean energy. Mozambique LNG is extremely pleased to have Shell onboard as a foundation customer, and the Shell deal adds to our growing list of high-quality customers 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 are confident that through this deal, LNG from Mozambique will find its way to a diverse number of markets across the globe."

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 and partner 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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