

Anadarko Announces LNG Sale and Purchase Agreement with Bharat

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HOUSTON, Feb. 15, 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 Bharat Gas Resources Ltd., a wholly owned subsidiary of Bharat Petroleum Corporation Ltd. (BPCL). The SPA is for 1 million tonnes per annum (MTPA) for a term of 15 years.

"In addition to BPCL being an upstream equity co-venturer in the Mozambique LNG project, we are also pleased to have them as one of our foundation customers," said Mitch Ingram, Anadarko Executive Vice President, International, Deepwater & Exploration. "With this agreement, Mozambique LNG now has executed more than 8.5 MTPA of SPAs. India's role in the global LNG market will continue to grow with Mozambique LNG being a natural supplier given its geographic proximity and 30-percent Indian state-owned interest in Mozambique LNG. We are grateful to BPCL for its support of Mozambique LNG and look forward to providing a long-term, reliable source of cleaner energy for many years to come."

Anadarko is developing Mozambique's first onshore LNG plant consisting of two initial LNG trains with a total nameplate capacity of 12.88 MTPA to support the development of the Golfinho/Atum field 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 2018, the company had approximately 1.47 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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