

Anadarko Announces Mozambique LNG Final Investment Decision

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HOUSTON, June 18, 2019 - [Anadarko Petroleum Corp.](#) (NYSE: APC) and the co-venturers in Mozambique's Offshore Area 1, today announced a Final Investment Decision (FID) on the Anadarko-led Area 1 Mozambique LNG project. This official declaration of FID confirms the Area 1 Plan of Development is now effective with notice provided to the Government of Mozambique that all conditions precedent have been fulfilled, and the project can now advance to the construction phase.

The official declaration of FID today was made at a sanctioning event in Maputo, Mozambique, attended by His Excellency the President of the Republic of Mozambique Filipe Nyusi, the Minister of Mineral Resources Ernesto Max Tonela, and Anadarko's Chairman and CEO Al Walker, along with representatives from the Area 1 co-venturers and distinguished guests.

"This is a historic day for the people of Mozambique," said His Excellency President Filipe Nyusi. "Today's sanctioning of the Anadarko-led Area 1 Mozambique LNG project solidifies a path toward the creation of thousands of jobs for our people, significant economic growth for our nation, and the potential to be one of the world's largest providers of cleaner energy for decades to come. It is truly one of the most important and transformational projects in our country's history."

"This is an exciting day for Mozambique and for our partnership, bringing us a step closer to making Mozambique's first onshore LNG facility a reality," said Anadarko Chairman and CEO, Al Walker. "The Anadarko-led Area 1 Mozambique LNG project has come a long way from our first discovery to FID for the construction of the initial two-train development project. I want to say a collective 'thank you' to the world-class LNG team we have assembled at Anadarko, our co-venturers, long-term foundation customers, lenders, the people of the Cabo Delgado region, and the Government of Mozambique. As the world increasingly seeks cleaner forms of energy, the Anadarko-led Area 1 Mozambique LNG project is ideally located to meet growing demand, particularly in expanding Asian and European markets. We look forward to safely executing the next phase of this project for the long-term benefit of Mozambique, its people, our partnership, and our customers."

The Anadarko-led Area 1 Mozambique LNG project will be Mozambique's first onshore LNG development, initially consisting of two LNG trains with total nameplate capacity of 12.88 million tonnes per annum (MTPA) to support the development of the Golfinho/Atum fields located entirely within Offshore Area 1. The project has successfully secured in aggregate 11.1 MTPA of long-term LNG sales (representing 86% of the plant's nameplate capacity) with key LNG buyers in Asia and in Europe. Additionally, the project is expected to have a significant domestic gas component for in-country consumption to help fuel future economic development.

As previously announced, the Anadarko-led Area 1 Mozambique LNG project has been designated as "First Mover" by the Government of Mozambique, meaning Area 1 will also be responsible for constructing the support facilities to be shared between Area 1 and Area 4 projects, which will include the Materials Offloading Facility and the LNG Marine Terminal. In addition, Area 1 has approximately 5,000 workers on-site today progressing works associated with the construction of a resettlement village, camp expansion, airstrip, and Palma-Afungi Highway.

Following today's ceremony, the project expects to soon issue Notices to Proceed under the terms of the previously executed engineering, construction, procurement and installation contracts and finalize financing.

CONTRACTOR SELECTIONS

Company Provided Items (CPI) for the Subsea Gathering System:

- TechnipFMC – through its subsidiary FMC Technologies, Inc. - Subsea Trees, Completion Workover Riser & Installation Workover Control System, Subsea Controls System, Subsea Connectors and Production Manifolds
- TechnipFMC – through its subsidiary Technip Mozambique, Lda. - Aftermarket services in Mozambique
- Oceaneering International, Inc. – Subsea Umbilicals and Distribution Hardware
- Oceaneering International GMBH – Aftermarket services in Mozambique
- Advanced Technology Valve S.p.A. – Pipeline Subsea Ball and Subsea Gate Valves
- Cameron Italy, S.R.L. – Subsea Chemical Injection Metering Valves

Engineering, Procurement, Construction and Installation (EPCI) for the Offshore Subsea System:

- TechnipFMC and VanOord – for the engineering, procurement, construction and installation (EPCI) of the offshore subsea system

Engineering, Procurement and Construction (EPC) for the LNG Facility and Support Facilities:

- A consortium consisting of McDermott, Chiyoda and Saipem (CCS JV) – the Engineering, Procurement and Construction (EPC) contracts for the Mozambique LNG liquefaction facility and support facilities.

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, finance, build, and operate the necessary infrastructure and LNG park in Mozambique. See "Risk Factors" in the company's 2018 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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