

Apache Corp. Provides Second-Quarter Supplemental Information and Schedules Results Conference Call for July 30, 2020, at 10 a.m. Central Time

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HOUSTON, July 15, 2020 - [Apache Corp.](#) (Nasdaq: APA) today provided supplemental information regarding certain second-quarter 2020 financial and operational results.

Supplemental quarterly information

To further assist analysts with their second-quarter earnings models, the company is providing the following estimates:

Average Realized Prices – 2Q20

	Oil (bbl)	NGL (bbl)	Natural Gas (Mcf)
United States	\$23.00	\$7.75	\$1.10
International	\$27.50	\$20.50	\$2.50

Egypt tax barrels: Not meaningful

Realized loss on commodity derivatives (before tax): \$36 million

Unrealized loss on commodity derivatives (before tax): \$111 million

Dry hole costs (before tax): \$22-25 million

Second-quarter 2020 curtailed production

Apache did not provide production guidance for the second-quarter 2020 due to the many uncertainties associated with the global pandemic and other external factors affecting markets and operations. Given the increased volatility of oil, natural gas, and natural gas liquids prices, Apache elected to curtail production in selected areas of operation.

During the second-quarter 2020, Apache curtailed between 23-25 Mboe/d of production in the United States, of which approximately 18-19 Mboe/d was attributable to Alpine High. Internationally, approximately 10 Mboe/d of oil and gas production was curtailed in the North Sea.

As part of Apache's organizational re-design implemented this year, asset teams have replaced the regional-based reporting model. Beginning with the second-quarter, Apache's production and other data will be reported under the headings United States, Egypt, and U.K. North Sea. Selected financial and operational data from specific assets may also be disclosed at management's discretion in order to provide investors additional information pertaining to underlying business performance.

Second-quarter 2020 earnings call

[Apache Corp.](#) will host its second-quarter 2020 results conference call on Thursday, July 30, 2020, at 10 a.m. Central time. The company will issue its earnings release after the market close on Wednesday, July 29. The full text of the release will be available on the company's website at [www.apachecorp.com](#). The conference call will be webcast from Apache's website at [www.apachecorp.com](#) and [investor.apachecorp.com](#), and the webcast replay will be archived there as well. The conference call will also be available for playback by telephone for one week beginning at approximately 4 p.m. Central time, July 30. To access the telephone playback, dial (855) 859-2056 or (404) 537-3406 for international calls. The conference access code is 6166527.

About Apache

[Apache Corp.](#) is an oil and gas exploration and production company with operations in the United States,

Egypt and the United Kingdom, and exploration activities offshore Suriname. Apache posts announcements, operational updates, investor information and copies of all press releases on its website, www.apachecorp.com.

Forward-looking statements

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. Forward-looking statements can be identified by words such as anticipate, intends, plans, seeks, believes, continues, could, estimates, expects, guidance, may, might, outlook, possibly, potential, projects, should, will, would, and similar references to future periods, but the absence of these words does not mean that a statement is not forward-looking. These statements include, but are not limited to, statements about future plans, expectations and objectives for Apache's operations, including statements about our capital plans, drilling plans, production expectations, asset sales, and monetizations. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. See Risk Factors in our 2019 Form 10-K and in our quarterly reports on Form 10-Q filed with the Securities and Exchange Commission for a discussion of risk factors that affect our business. Any forward-looking statement made by Apache in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Apache undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law.

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