

Apache Prices \$1.25 Billion Notes Offering

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HOUSTON, Aug. 03, 2020 - [Apache Corp.](#) (NASDAQ: APA) today announced that it has priced \$500 million in aggregate principal amount of 4.625% notes due 2025 and \$750 million in aggregate principal amount of 4.875% notes due 2027 in an underwritten public offering.

Apache intends to use the net proceeds from the offering to purchase a portion of Apache's outstanding senior indebtedness in cash tender offers with respect to several series of its outstanding notes, which commenced on August 3, 2020, with a maximum aggregate purchase price of \$460.0 million (the "Tender Offers"); to repay a portion of outstanding borrowings under Apache's senior revolving credit facility, and for general corporate purposes.

Net proceeds to Apache, after deducting the underwriting discount but before deducting offering expenses payable by Apache, are expected to be approximately \$1.237 billion. The offering is expected to close August 17, 2020, subject to the satisfaction of customary closing conditions.

Joint book-running managers for the notes are J.P. Morgan Securities LLC, BofA Securities, Inc., BMO Capital Markets Corp., and Scotia Capital (USA) Inc.

This announcement is for informational purposes only and is not an offer to purchase or sell or a solicitation of an offer to purchase or sell, with respect to any securities, including in connection with the Tender Offers, nor shall there be any sale of these securities in any jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. 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 press releases on its website, www.apachecorp.com.

Cautionary Statements and Risk Factors That May Affect Future Results

Certain information contained in this release is forward-looking information based on current expectations and plans that involve risks and uncertainties. Forward-looking statements are not guarantees of performance. Actual events or results may differ materially because of conditions in our markets or other factors. Moreover, Apache does not, nor does any other person, assume responsibility for the accuracy and completeness of those statements. Unless otherwise required by applicable securities laws, Apache disclaims any intention or obligation to update any of the forward-looking statements after the date of this release. If Apache does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements. All of the forward-looking statements are qualified in their entirety by reference to the factors discussed under "Risk Factors" in the Offer to Purchase and under "Forward-Looking Statements and Risk" and "Risk Factors" in Apache's Annual Report on Form 10-K for the year ended December 31, 2019 and Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2020 and June 30, 2020 (each of which is incorporated by reference in the Offer to Purchase) and similar sections in any subsequent filings, which describe risks and factors that could cause results to differ materially from those projected in those forward-looking statements.

Those risk factors may not be exhaustive. Apache operates in a continually changing business environment, and new risk factors emerge from time to time. Apache cannot predict these new risk factors or assess the impact, if any, of these new risk factors on Apache's businesses or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those described in any forward-looking statements. Accordingly, forward-looking statements should not be relied upon as a

prediction of actual results.

Contacts

Investor: (281) 302-2286 Gary Clark

Media: (713) 296-7276 Castlen Kennedy

Website: www.apachecorp.com

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