

# ConocoPhillips Announces Agreement to Sell Indonesia Assets for \$1.355 Billion and Provides Notice that it is Exercising its Preemption Right to Purchase Up to an Additional 10% Shareholding Interest in APLNG

08.12.2021 | [Business Wire](#)

ConocoPhillips (NYSE: COP) today announced two transactions intended to core up the important Asia-Pacific segment of its diverse global portfolio.

The company announced it has entered into an agreement to sell the subsidiary that indirectly owns the company's 54% interest in the Indonesia Corridor Block Production Sharing Contract (PSC) and a 35% shareholding interest in the Transasia Pipeline Company. The sale to MedcoEnergi for \$1.355 billion is subject to customary adjustments and is expected to close in early 2022, subject to certain conditions precedent. The Indonesia assets being sold produced approximately 50 thousand barrels of oil equivalent per day (MBOED) for the nine months ended Sept. 30, 2021, and had year-end 2020 proved reserves of approximately 85 million barrels of oil equivalent. The effective date for the transaction will be Jan. 1, 2021.

In addition, through its Australian subsidiary, the company announced that it has notified Origin Energy that it is exercising its preemption right to purchase up to an additional 10% shareholding interest in Australia Pacific LNG (APLNG) from Origin Energy for up to \$1.645 billion, which will be funded from cash on the balance sheet, subject to customary adjustments. The ConocoPhillips subsidiary currently holds a 37.5% APLNG shareholding interest and would own 47.5% of APLNG upon closing if the other relevant APLNG shareholder does not exercise its preemption rights. The transaction is expected to close in the first quarter of 2022 and is subject to Australian government approval. ConocoPhillips' full-year 2020 production from APLNG was approximately 115 MBOED, and full-year 2021 distributions are expected to be approximately \$750 million, excluding distributions resulting from any additional shareholding interest arising from preemption. The effective date of the transaction will be July 1, 2020.

"Today's announcement reflects our ongoing commitment to further strengthen our company across every aspect of our global portfolio," said Ryan Lance, ConocoPhillips chairman and chief executive officer. "The Asia Pacific region plays an important role in our diversification advantage as an independent E&P and these two transactions enhance that advantage by lowering our aggregate decline rate and diversifying our product mix. We are proud of our nearly 50-year history in Indonesia and pleased that MedcoEnergi recognizes the value of this business. We are also pleased to have the opportunity to effectively deploy the proceeds from the sale of our Indonesia assets toward additional shareholding interest in APLNG, which supplies LNG to long-term buyers in both China and Japan and is currently the largest supplier of natural gas to Australia's East coast domestic market, meeting over 30% of its total demand. Through the achievements of APLNG and its other shareholders, Origin Energy and Sinopec, APLNG has become a world-class integrated LNG operation. It will continue supplying customers in the Asia Pacific region with reliable energy that is lower in GHG intensity than many of the alternatives, and thus help meet energy transition pathway demand for years to come."

-- # # # --

## About ConocoPhillips

Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 14 countries, \$87 billion of total assets, and approximately 9,900 employees at Sept. 30, 2021. Production excluding Libya averaged 1,514 MBOED for the nine months ended Sept. 30, 2021, and proved reserves were 4.5 BBOE as of Dec. 31, 2020. For more information, go to [www.conocophillips.com](http://www.conocophillips.com).

## CAUTIONARY STATEMENT FOR THE PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This new release contains forward-looking statements as defined under the federal securities laws. Forward-looking statements relate to future events, plans and anticipated results of operations, business strategies, and other aspects of our operations or operating results. Words and phrases such as "anticipate," "estimate," "believe," "budget," "continue," "could," "intend," "may," "plan," "potential," "predict," "seek," "should," "will," "would," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words can be used to identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking. Where, in any forward-looking statement, the company expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to be reasonable at the time such forward-looking statement is made. However, these statements are not guarantees of future performance and involve certain risks, uncertainties and other factors beyond our control. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in the forward-looking statements. Factors that could cause actual results or events to differ materially from what is presented include the impact of public health crises, including pandemics (such as COVID-19) and epidemics and any related company or government policies or actions; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil and gas, including changes resulting from a public health crisis or from the imposition or lifting of crude oil production quotas or other actions that might be imposed by OPEC and other producing countries and the resulting company or third-party actions in response to such changes; changes in commodity prices, including a prolonged decline in these prices relative to historical or future expected levels; insufficient liquidity or other factors, such as those listed herein, that could impact our ability to repurchase shares and declare and pay dividends such that we suspend our share repurchase program and reduce, suspend, or totally eliminate dividend payments in the future, whether variable or fixed; changes in expected levels of oil and gas reserves or production; potential failures or delays in achieving expected reserve or production levels from existing and future oil and gas developments, including due to operating hazards, drilling risks or unsuccessful exploratory activities; unexpected cost increases or technical difficulties in constructing, maintaining or modifying company facilities; legislative and regulatory initiatives addressing global climate change or other environmental concerns; investment in and development of competing or alternative energy sources; disruptions or interruptions impacting the transportation for our oil and gas production; international monetary conditions and exchange rate fluctuations; changes in international trade relationships, including the imposition of trade restrictions or tariffs on any materials or products (such as aluminum and steel) used in the operation of our business; our ability to collect payments when due under our settlement agreement with PDVSA; our ability to collect payments from the government of Venezuela as ordered by the ICSID; our ability to liquidate the common stock issued to us by [Cenovus Energy Inc.](#) at prices we deem acceptable, or at all; our ability to complete any announced or any future dispositions or acquisitions on time, if at all; the possibility that regulatory approvals for any announced or any future dispositions or acquisitions will not be received on a timely basis, if at all, or that such approvals may require modification to the terms of the transactions or our remaining business; business disruptions during or following the acquisition of assets from Shell (the "Shell Acquisition") or any other announced or any future dispositions or acquisitions, including the diversion of management time and attention; the ability to deploy net proceeds from our announced or any future dispositions in the manner and timeframe we anticipate, if at all; potential liability for remedial actions under existing or future environmental regulations; potential liability resulting from pending or future litigation, including litigation related to our transaction with [Concho Resources Inc.](#) (Concho); the impact of competition and consolidation in the oil and gas industry; limited access to capital or significantly higher cost of capital related to illiquidity or uncertainty in the domestic or international financial markets; general domestic and international economic and political conditions; the ability to successfully integrate the assets from the Shell Acquisition or achieve the anticipated benefits from the transaction; the ability to successfully integrate the operations of Concho with our operations and achieve the anticipated benefits from the transaction; unanticipated difficulties or expenditures relating to the Shell Acquisition or the Concho transaction; changes in fiscal regime or tax, environmental and other laws applicable to our business; and disruptions resulting from extraordinary weather events, civil unrest, war, terrorism or a cyber attack; and other economic, business, competitive and/or regulatory factors affecting our business generally as set forth in our filings with the Securities and Exchange Commission. Unless legally required, ConocoPhillips expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20211208005695/en/>

### Contact

Dennis Nuss (media)

281-293-4733  
dennis.nuss@conocophillips.com

Investor Relations  
281-293-5000  
investor.relations@conocophillips.com

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/401791--ConocoPhillips-Announces-Agreement-to-Sell-Indonesia-Assets-for-1.355-Billion-and-Provides-Notice-that-it-is-Ex>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).