

ConocoPhillips to Further Diversify Global LNG Portfolio with Additional Long-Term Agreement for European Regas Capacity

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ConocoPhillips (NYSE: COP) announced today further progress on its global liquefied natural gas (LNG) strategy, signing a commercial agreement to secure additional regasification capacity in Europe at the Gate LNG terminal in the Netherlands. This agreement further complements the company's foundational LNG resource positions in Qatar and Australia, offtake and equity in Semptra's recently sanctioned Port Arthur LNG Phase 1 project on the U.S. Gulf Coast, regasification agreement at the German LNG Terminal announced last year, and the offtake agreements at Mexico Pacific's Saguaro LNG export facility on the west coast of Mexico announced last month.

"Adding capacity at the Gate LNG terminal fits well with our efforts to deliver reliable, lower-carbon energy into Europe from highly competitive LNG supply," said Bill Bullock, executive vice president and chief financial officer of ConocoPhillips. "Expanding our LNG footprint with agreements like this further enhances a balanced, diversified, and attractive portfolio as we progress our global LNG strategy."

Gate Terminal B.V., a joint venture of Vopak and Gasunie, is an LNG hub at the Port of Rotterdam that contributes to the natural gas supply in the Netherlands and northwest Europe. The terminal began operations in 2011. ConocoPhillips' 15-year throughput agreement for approximately 1.5 million tonnes per annum (MTPA), or 2 BCM equivalent, begins in September 2031 and secures access to this important market for the company's growing global LNG portfolio.

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About ConocoPhillips

ConocoPhillips is one of the world's leading exploration and production companies based on both production and reserves, with a globally diversified asset portfolio. Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 13 countries, \$90 billion of total assets, and approximately 9,700 employees at June 30, 2023. Production averaged 1,798 MBOED for the six months ended June 30, 2023, and proved reserves were 6.6 BBOE as of December 31, 2022. For more information, go to www.conocophillips.com.

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

This news 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 changes in commodity prices, including a prolonged decline in these prices relative to historical or future expected levels; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil and gas, including changes

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