

# ConocoPhillips Alaska Update

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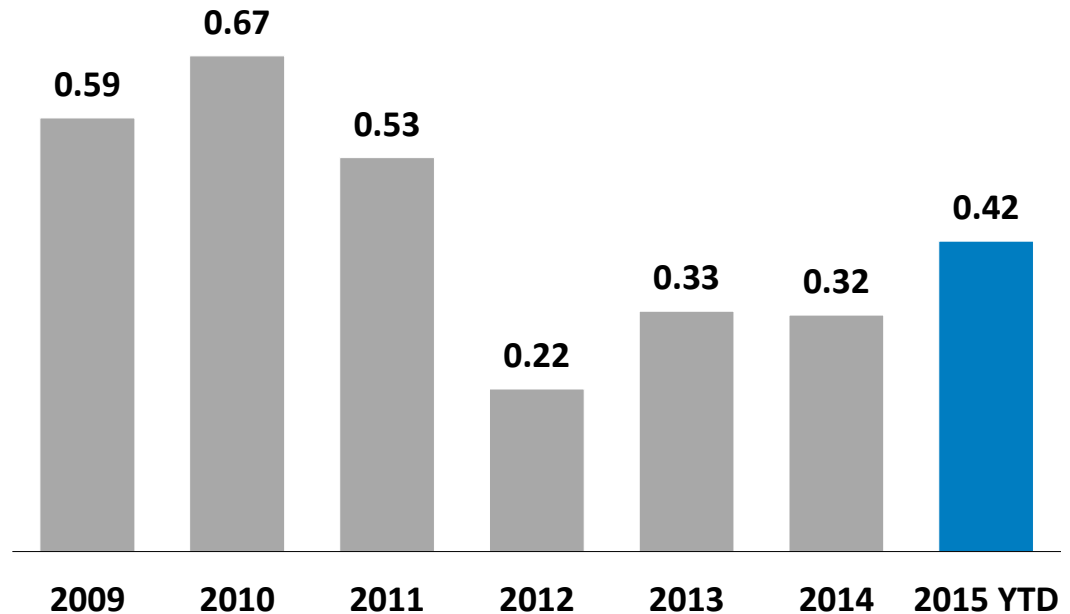
- Safety
- Oil Price Impacts
- Investment in Alaska
- LNG



Achieving an Incident-Free Culture is a top priority for ConocoPhillips

The collective efforts of our contractors have helped us achieve a significant change in safety performance

## Total Recordable Incident Rate



Note: 2015 YTD represents Jan - Mar

**We have an opportunity to get back on track in 2015**

# Oil Price and ConocoPhillips Development Plans

- Drop in oil prices driving reduced expenditures across the oil industry
- ConocoPhillips has a high quality portfolio and capital flexibility
- Our 2015 global capital budget significantly less than 2014
- Alaska projects moving forward

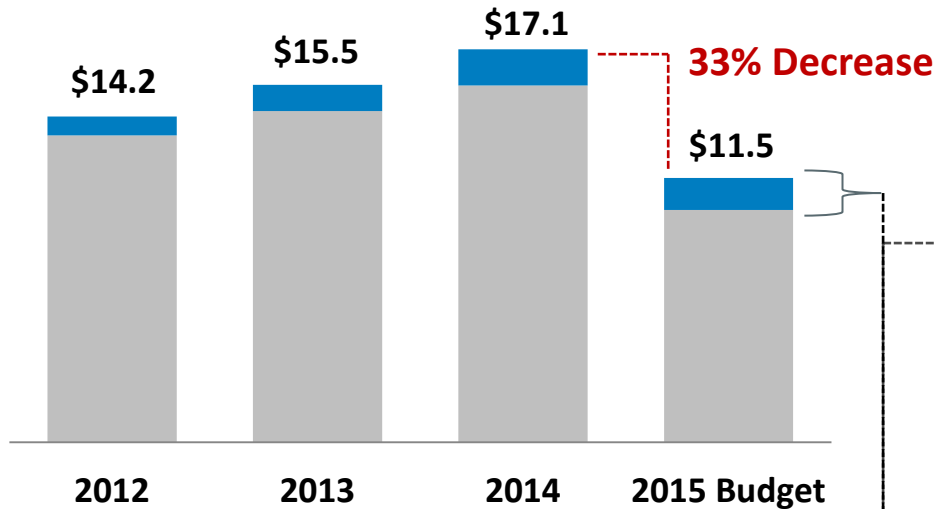
**Brent Crude Oil Price  
Performance in the last 10 years**



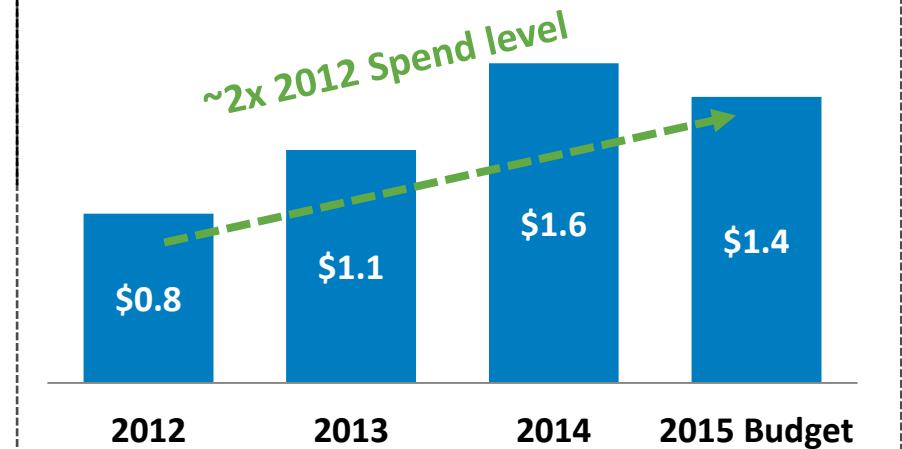
Data Source: U.S. Energy Information Administration

# ConocoPhillips' Capital Program Spend

## ConocoPhillips Capital Spend (\$B)



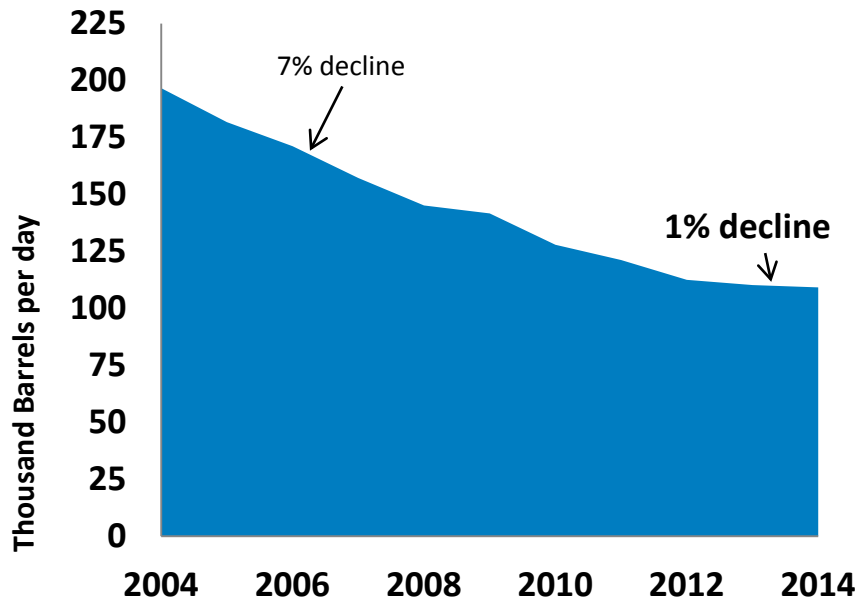
## Alaska Capital Spend (\$B)



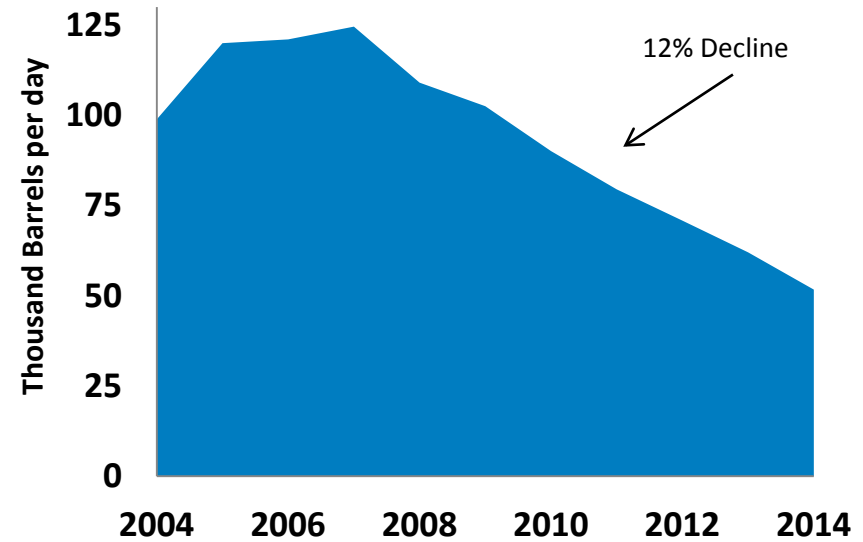
**COP investment in Alaska remains strong**

# Stemming the Decline – Requires Investment

## Greater Kuparuk Area – Gross Crude Production



## W. North Slope/Alpine – Gross Crude Production



- Kuparuk production has flattened with addition of rigs
  - DS 2S/Shark Tooth and 1H NEWS to impact production in 2016+
- New projects to offset WNS/Alpine decline
  - CD5 online late 2015
  - GMT1 progressing toward sanction











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# Drill Site 2S







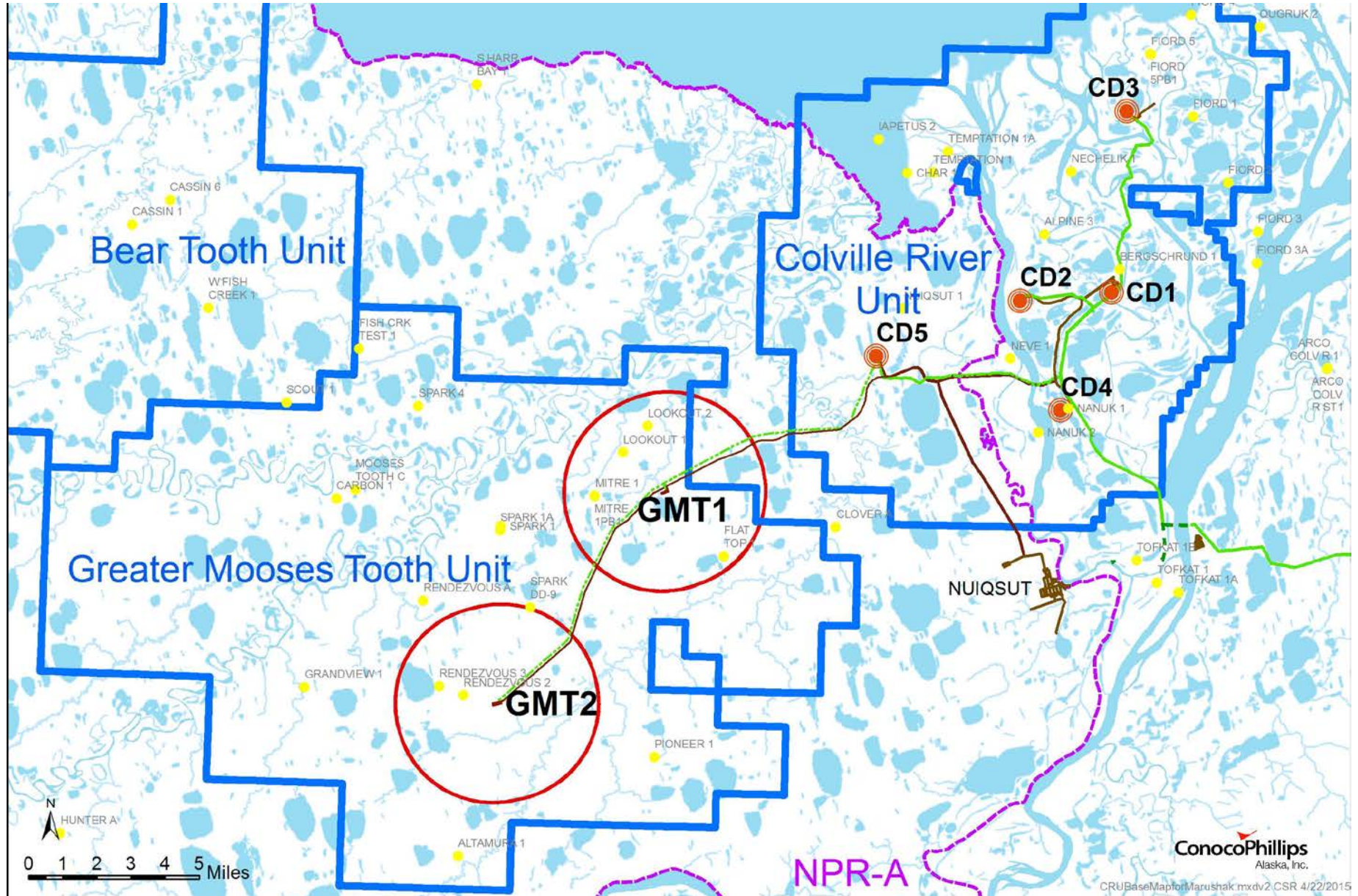
# 1H NEWS – Viscous Oil







# GMT and NPRA



CRUBaseMapforMarushak.mxdv2.CSR 4/22/2015



# ConocoPhillips Extensive LNG Experience





# ConocoPhillips Worldwide Relationships

## Notable LNG Relationships

- TE
- TG
- Kansai
- Osaka Gas
- Chubu
- NYK
- MOL
- CNPC
- Sinopec
- CNOOC
- SK
- CPC Corporation
- QG/QP
- PGNIG
- PTT
- Tohoku

## Other notable Asia NOC relationships

- PetroChina
  - Sichuan JSA
  - Canning
  - Browse
- Sinopec
  - APLNG
  - Sichuan JSA
- CNOOC
  - Bohai
  - Panyu
- Petrobangla
  - Expl PSCs
- CNPA
  - Thai/Cam OCA
- PetroleumBrunei
  - Brunei CA2
- Petronas
  - Malaysia DW
  - 8 Major Projects
  - Exploration
  - Brunei CA2
  - Indonesia GSA
- Pertamina
  - Corridor PSC
  - Algeria
- PGN
  - Multiple GSAs

- Unwavering commitment and focus on safety
- Delivering on our investment plans – decision to invest differentially from Lower 48 has been positively influenced by tax reform
  - New projects bringing new oil and new revenue to the state
  - Offsetting decline in ConocoPhillips assets
  - Stay the course
- ConocoPhillips has deep experience in LNG
  - Working closely with the State and Co-Venturers

**Lots of other ideas for the future**

# Questions/Discussion?



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