



NEWS

ANADARKO REACHES SIGNIFICANT MOZAMBIQUE LNG MILESTONE

HOUSTON, July 31, 2017 – Anadarko Petroleum Corporation (NYSE: APC) today announced that it had finalized two agreements with the Government of Mozambique – together known as the “marine concessions” – which would allow it to design, build and operate the marine facilities for its LNG project in northern Mozambique. This follows the publication of the Mozambican Government Decrees approving those agreements.

“This is a key milestone on the path to a final investment decision (FID) for our initial two-train LNG project,” said Mitch Ingram, Anadarko Executive Vice President, Global LNG, “It marks the completion of the core components of the Legal and Contractual Framework with the Government. We will now look ahead with our plans to begin resettlement, which will enable the construction of the LNG plant. In addition, we continue to make good progress with our efforts to secure long-term LNG Sales and Purchase Agreements (SPAs) with premier buyers, and we will intensify our work to put in place the necessary financing for the project. We expect to take FID once the SPAs and financing are in place.”

Anadarko is developing Mozambique’s first onshore LNG plant consisting of two initial LNG trains with a total capacity of 12 million tonnes per annum (MTPA) to support the Golfinho/Atum field located entirely within Offshore Area 1.

Anadarko operates Offshore Area 1 with a 26.5-percent working interest. Co-venturers include Empresa Nacional de Hidrocarbonetos E.P. (ENH) (15 percent), Mitsui E&P Mozambique Area1 Ltd. (20 percent), ONGC Videsh Ltd. (16 percent), Bharat PetroResources Ltd. (10 percent), PTT Exploration & Production Plc (8.5 percent), and Oil India Ltd. (4 percent).

Anadarko Petroleum Corporation’s mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world’s health and welfare. As of year-end 2016, the company had approximately 1.72 billion barrels-equivalent of proved reserves, making it one of the world’s largest independent exploration and production companies. For more information about Anadarko and APC Flash Feed updates, please visit www.anadarko.com.

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. Anadarko believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to successfully plan, secure additional government approvals, enter into long-term sales contracts, finance, build, and operate the necessary infrastructure and LNG park in Mozambique. See "Risk Factors" in the company's 2016 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

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