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NEWS RELEASE

ConocoPhillips Supports Mandatory National Framework To Reduce Greenhouse Gas Emissions: Company joins business-environmental USCAP group

HOUSTON, April 11, 2007 --- ConocoPhillips [NYSE:COP] today announced its support for a mandatory national framework to address greenhouse gas emissions and has joined the U.S. Climate Action Partnership (USCAP), a business-environmental leadership group dedicated to the quick enactment of strong national legislation to require significant reductions of greenhouse gas emissions.

"We recognize that human activity, including the burning of fossil fuels, is contributing to increased concentrations of greenhouse gases in the atmosphere that can lead to adverse changes in global climate," said Jim Mulva, chairman and chief executive officer. "While we believe no one entity can alone address the environmental, economic and technological issues inherent in any solution, ConocoPhillips will show leadership in finding pragmatic and sustainable solutions.

"In addition to taking actions in our own businesses, we believe it is important that business should step forward to help devise practical, equitable and cost-effective approaches to address the concentration of greenhouse gases in the atmosphere at both a national and international level. To that end, we have joined USCAP in support of the development of a mandatory national regulatory framework to reduce the level of greenhouse gas emissions. Further, we believe that a mandatory national framework that links to international programs is most likely to achieve meaningful impact on global greenhouse gas emissions."

Mulva continued, "Any such framework should be transparent, clearly communicate the cost of carbon to consumers, be structured to avoid increasing the volatility of energy prices, and encourage energy efficiency. It also should be paced to match the speed at which technology can be developed and deployed, in order to avoid undue impact on the economy including any impact on the number and location of jobs. The most likely and prudent approach will result in a slow, stop, reverse pattern."

ConocoPhillips has begun addressing the environmental, technological and economic impact of greenhouse gases and other emissions in its own operations. For example, the company is building the potential long-term cost of carbon into its capital spending plans for each of its major projects around the world and improving energy efficiency in its facilities, including a 10 percent improvement in energy efficiency at its U.S. refineries by 2012. In addition, the company is developing internal targets for greenhouse gas emissions from its operations.

"Meeting the twin challenges of taking action on climate change and providing adequate and reliable supplies of energy will require technical innovation, resource commitments and responsible stewardship by energy producers and consumers alike," said Mulva. "ConocoPhillips intends to meet these challenges."

ConocoPhillips is an integrated petroleum company with interests around the world. For more information, go to www.conocophillips.com. Information on USCAP can be found at www.us-cap.org.

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This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that contain projections about our revenues, income, earnings and other financial items, our plans and objectives for the future, future economic performance, or other projections or estimates about our assumptions relating to these types of statements. These statements usually relate to future events and anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. In many cases you can identify forward-looking statements by terminology such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words. However, the absence of these words does not mean that the statements are not forward-looking. The forward-looking statements are based on management's expectations, estimates and projections about ConocoPhillips and the petroleum industry in general on the date this statement was released. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. Economic, business, competitive and regulatory factors that may affect ConocoPhillips' business are generally as set forth in ConocoPhillips' filings with the Securities and Exchange Commission (SEC). Unless legally required, ConocoPhillips undertakes no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.