

Fact Sheet—March 2017

ConocoPhillips is Alaska's largest crude oil producer and one of the largest owners of state, federal and fee exploration leases, with approximately 0.5 million net undeveloped acres at year-end 2016.

ConocoPhillips has major ownership interests in two of North America's largest oil fields, both located on Alaska's North Slope—Kuparuk, which the company operates, and Prudhoe Bay. Additionally, ConocoPhillips has a significant operating interest in the Alpine Field, located on the Western North Slope.

In southern Alaska, the company owns a 100 percent interest in the Kenai liquefied natural gas (LNG) facility. The Tyonek Platform in the North Cook Inlet Field and the Beluga River natural gas field, located in the Cook Inlet, were sold in 2016.

Significant oil exploration and development opportunities still exist on the North Slope of Alaska. In 2016, the company drilled two exploration wells that encountered significant pay in the Greater Mooses Tooth Unit. The discovery, Willow, is located in the northeast portion of the NPR-A. ConocoPhillips is pursuing several new developments and evaluating additional North Slope investments on its onshore acreage.

2016 Production*

179 Thousand
barrels of oil equivalent per day

2016 Proved Reserves

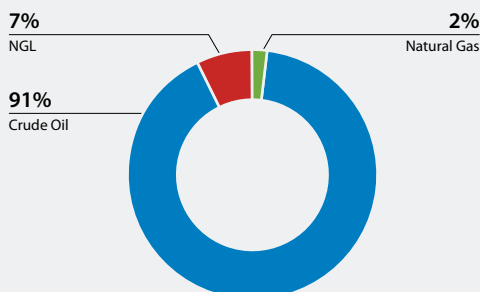
1.3 Billion
barrels of oil equivalent

ConocoPhillips—Average Daily Net Production, 2016*

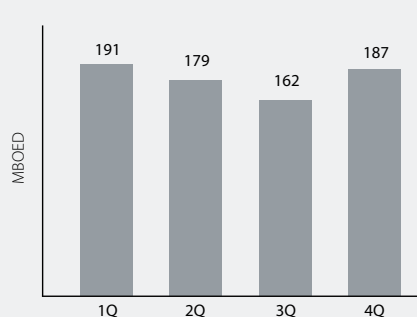
Area	Interest	Operator	Crude Oil (MBD)	NGL (MBD)	Natural Gas (MMCFD)	Total (MBOED)
Greater Prudhoe Area	36.1%	BP	76	12	9	90
Greater Kuparuk Area	52.2%-55.5%	ConocoPhillips	50	–	–	50
Western North Slope	78.0%	ConocoPhillips	37	–	1	37
Cook Inlet Area ¹	33.3%-100%	ConocoPhillips	–	–	15	2
Alaska Total			163	12	25	179

¹ ConocoPhillips sold its interests in its producing Cook Inlet assets in 2016.

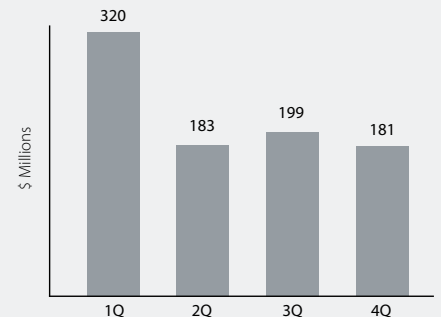
2016 Production Mix*



2016 Production*



2016 Capital Expenditures and Investments



* Full-year 2016 production in the Alaska segment was 177 MBOED when adjusted for the full-year impact of 2016 asset dispositions, which was 2 MBOED. See page 8 for Cautionary Statement pertaining to the use of this fact sheet.

Greater Prudhoe Area

Operator: BP (26.4%)

Co-venturers: ExxonMobil (36.4%),

ConocoPhillips (36.1%), Chevron (1.1%)

The Prudhoe Bay Unit includes the Prudhoe Bay Field, the satellite fields and the Greater Point McIntyre Area fields.

Prudhoe Bay

The Prudhoe Bay Field is one of the largest oil fields in North America with more than 800 active producing wells; it ranks among the top 20 oil fields discovered worldwide. A large natural gas processing plant processes approximately 7 BCFD of natural gas that is used to produce natural gas liquids before reinjection into the reservoir for pressure support and enhanced oil recovery. In 2016, ConocoPhillips net production at Prudhoe Bay averaged 76 MBOED. Prudhoe Bay also contains a large natural gas cap and ConocoPhillips continues to work with other parties on opportunities to monetize that resource.

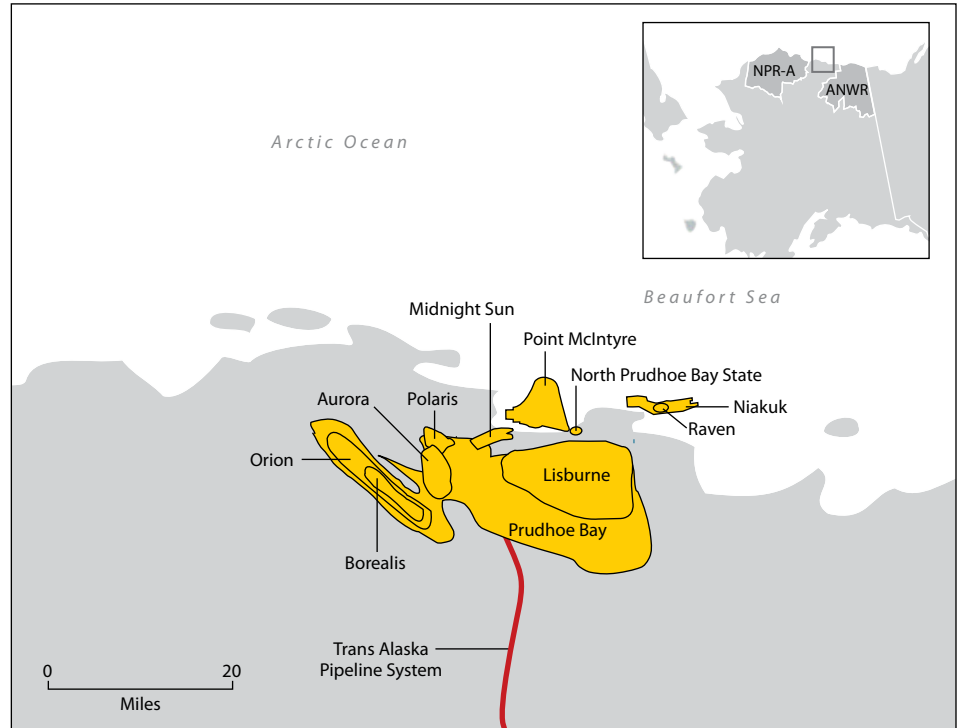
Prudhoe Bay Satellites

The Prudhoe Bay satellites consist of the Aurora, Borealis, Midnight Sun, Polaris and Orion fields. In 2016, they averaged 7 MBOED of net production. All the satellite fields produce through the Prudhoe Bay production facilities.

Greater Point McIntyre Area

The Greater Point McIntyre Area (GPMA) is made up of the Point McIntyre, Niakuk, Raven, Lisburne and North Prudhoe Bay State fields. The fields within the GPMA are generally processed through the Lisburne Production Center. In 2016, GPMA's net production averaged 7 MBOED.

Greater Prudhoe Area

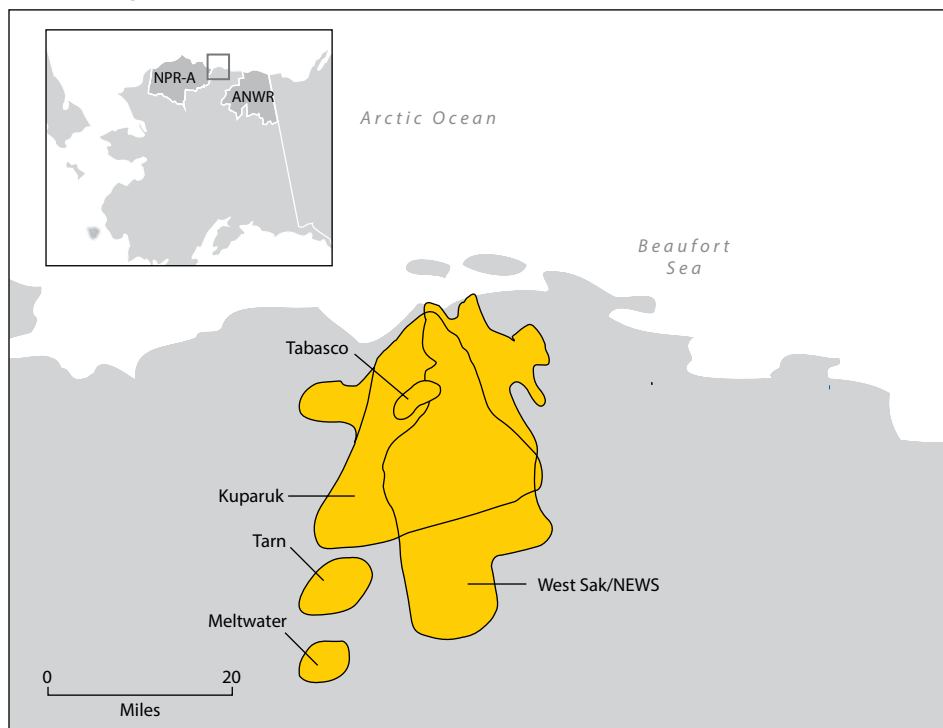


■ ConocoPhillips Acreage — Trans Alaska Pipeline System (TAPS)



Prudhoe Central Compression Plant.

Greater Kuparuk Area



ConocoPhillips Acreage

Greater Kuparuk Area

The Kuparuk River Unit, located approximately 40 miles west of Prudhoe Bay, encompasses the Kuparuk Field and the nearby satellite fields of Tarn, Tabasco, West Sak and Meltwater.

Kuparuk

Operator: ConocoPhillips (55.3%)
Co-venturers: BP (39.2%), Chevron (4.9%), ExxonMobil (0.6%)

The Kuparuk Field is one of the largest onshore producing fields in the United States with more than 500 active producing wells. New rotary drilled wells and sidetracks from existing well bores utilizing coiled tubing drilling are now the primary means for development drilling at Kuparuk.

Drill Site 2S, in the southwestern area of the Kuparuk Field, was sanctioned in October 2014. First oil was achieved in October 2015 and the first phase of the project was completed in 2016.

In 2016, ConocoPhillips net crude oil production at Kuparuk averaged 38 MBD. Production is processed through the Kuparuk processing facilities.

Kuparuk Satellites

Operator: ConocoPhillips (52.2%-55.5%)
Co-venturers: BP (37.0%-39.3%), Chevron (4.9%), ExxonMobil (0.2%-5.8%)

The Kuparuk satellites consist of the Meltwater, Tabasco, Tarn and West Sak fields. In 2016, they averaged 12 MBOED of net crude oil production. All the satellite fields produce through the Kuparuk production facilities.

The 1H Northeast West Sak (NEWS) oil development targeting the West Sak reservoir in the Kuparuk River Unit was sanctioned in March 2015 and development is ongoing. First production is expected in 2018.



Kuparuk Base Camp.

Western North Slope

The Colville River Unit encompasses the Alpine Field and the nearby satellite fields of Fiord, Nanuq and Qannik.

Alpine

Operator: ConocoPhillips (78.0%)

Co-venturer: Anadarko (22.0%)

The Alpine Field, located approximately 34 miles west of Kuparuk, is one of the largest onshore oil fields discovered in North America in the past 20 years. Alpine is a model for future oil developments as directional drilling, zero harmful discharge and other innovations minimize the environmental footprint on the Arctic. In 2016, net crude oil production was 23 MBOED.

Alpine West CD5, a drill site that extends the Alpine reservoir into the NPR-A, achieved first production in October 2015. In 2016, approval was given to drill an additional 18 wells, bringing CD5 up to its full permit capacity.

The Greater Mooses Tooth (GMT) Unit, the first unit established entirely within the NPR-A, was formed in 2008. In 2015, the company received permit approvals from the regulatory agencies and approved funding of the GMT-1 drill site in the GMT Unit; development is ongoing. Upon completion, GMT-1 will be connected by road to the CD5 drill site and production will be transported by pipeline to the existing Alpine facilities for processing. In 2017, the company began construction in the unit and currently plans to have two drill sites, GMT-1 and GMT-2; first oil from the drill sites is expected in 2018 and 2020, respectively.

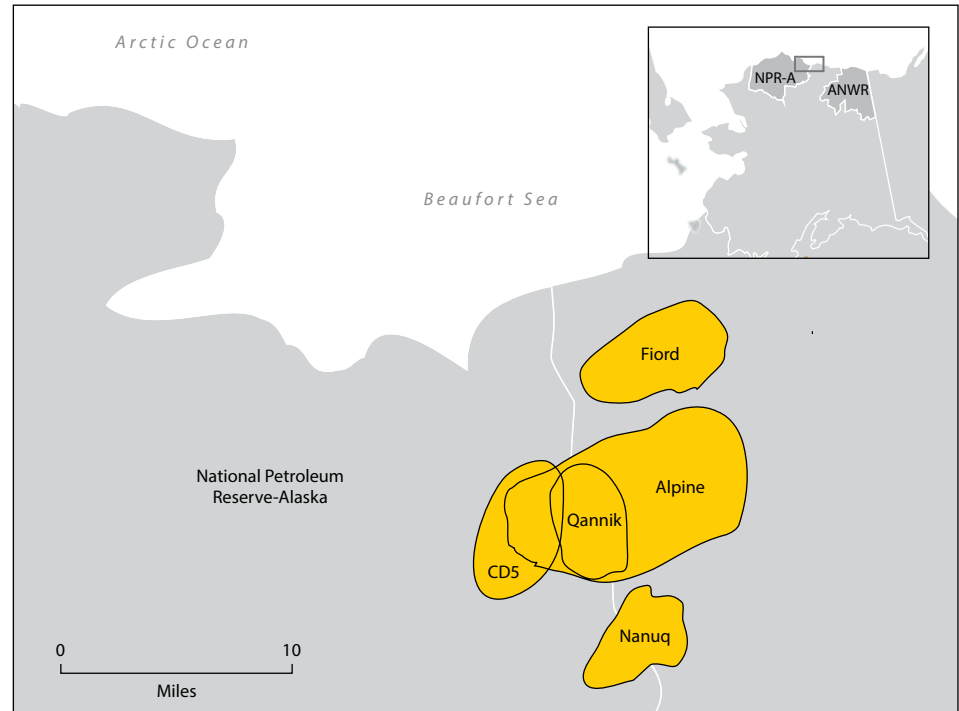
Alpine Satellites

Operator: ConocoPhillips (78.0%)

Co-venturer: Anadarko (22.0%)

The Alpine satellites consist of the Fiord, Nanuq and Qannik fields. Fiord is 6 miles north of the Alpine Field. Nanuq is 3 miles south of the Alpine Field. Fiord and Nanuq both produced first oil in 2006. The Qannik reservoir was developed via a 7.5-acre expansion at the Alpine Field's CD2 drill site. Qannik commenced production in 2008. All satellite fields are produced through the Alpine facilities. In 2016, they contributed 14 MBOED of net crude oil production.

Western North Slope



ConocoPhillips Acreage



CD5 well site on the Western North Slope achieved first production in late 2015.

Cook Inlet Area



Kenai LNG Facility in Cook Inlet.

Cook Inlet Area

In 2016, the company sold its interest in the North Cook Inlet Unit and the Beluga River Unit. These assets produced an average of 2 MBOED net in 2016.

Kenai LNG

Operator: ConocoPhillips (100%)

ConocoPhillips has a 100 percent interest and is the operator of the Kenai LNG Facility in the Cook Inlet Area. The Kenai LNG Facility includes a 1.6 million-tons-per-annum capacity plant, as well as docking and loading facilities for LNG tankers. For most of its history, LNG from the plant has been transported and sold to utility companies in Japan. In February 2016, the company's export license was renewed for an additional two years.

Transportation

Trans Alaska Pipeline System

Operator: Alyeska Pipeline Service Co.

Co-venturers: BP (48.4%),

ConocoPhillips (29.1%), ExxonMobil (21.1%),

Unocal (1.4%)

The Trans Alaska Pipeline System (TAPS) consists of an 800-mile crude oil pipeline from Alaska's North Slope to the ice-free port of Valdez, Alaska, as well as a marine terminal in Valdez. The pipeline currently carries 508 MBD of crude oil and NGL.

Polar Tankers

Operator: ConocoPhillips (100%)

Polar Tankers, a wholly owned subsidiary of ConocoPhillips, provides marine transportation for North Slope production, using five company-owned, double-hulled tankers in addition to chartering third-party vessels as necessary. The tankers deliver oil from Valdez, Alaska, to refineries primarily on the west coast of the United States. The company operates five Endeavor-class tankers: *Polar Endeavor*, *Polar Resolution*, *Polar Discovery*, *Polar Adventure* and *Polar Enterprise*.



Polar Enterprise Tanker.



Trans Alaska Pipeline System.

Exploration and Business Development

Point Thomson

Operator: ExxonMobil (62.0%)

Co-venturers: BP (32.0%),

ConocoPhillips (4.9%), Others (1.1%)

An initial production system was brought on line in April 2016 and achieved full production of 400 BOED net of condensate in December 2016.

Greater Mooses Tooth Unit

Operator: ConocoPhillips (78.0%)

Co-venturers: Anadarko (22.0%)

In 2016, ConocoPhillips drilled two exploration wells that encountered significant pay in the Greater Mooses Tooth Unit. The discovery, Willow, is located in the northeast portion of the NPR-A. Appraisal of the discovery commenced in January 2017 with the acquisition of state-of-the-art 3-D seismic.

Bear Tooth Unit

In 2013, the company drilled and flow tested a new oil discovery at the Cassin prospect in the Bear Tooth Unit in the northeast NPR-A. The discovery is currently being evaluated for further development potential.

2016 NPR-A and State Lease Sales

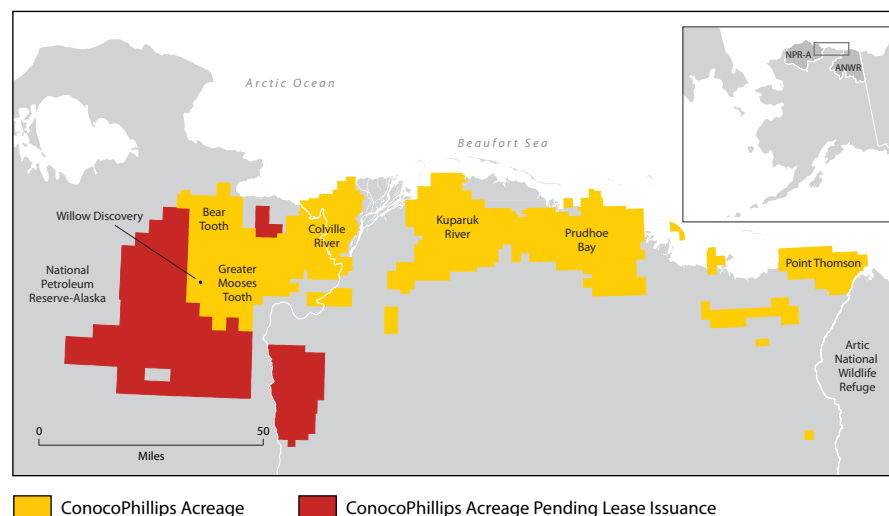
In the fourth quarter of 2016, ConocoPhillips submitted high bids on approximately 740,000 gross acres in the NPR-A and State of Alaska North Slope Lease Sales.

Alaska North Slope Gas

In 2016, an affiliate of ConocoPhillips, with affiliates of Exxon Mobil Corporation, BP p.l.c. and Alaska Gasline Development Corporation (AGDC), a state-owned corporation (collectively, the "AKLNG co-venturers"), completed preliminary front-end engineering and design (pre-FEED) technical work for a potential LNG project that would liquefy and export natural gas from Alaska's North Slope and deliver it to market. In September 2016, ConocoPhillips, along with

the affiliates of ExxonMobil and BP, indicated the company's intention not to progress into the next phase of the project due to the changes in the economic environment. Given AGDC's intention to continue efforts to advance a North Slope Gas project, the AKLNG co-venturers executed certain agreements to enhance AGDC's ability to do so. ConocoPhillips remains supportive of AGDC's efforts to progress a project.

Alaska





■ Exploration and Production
 ▼ Key Development or Program
 — Major Pipeline
 ○ Key Office Location

Segment Information

President, Alaska

Joe Marushack

Office Address

700 G. Street
Anchorage, AK 99501

Contact Information

www.conocophillipsalaska.com

Corporate Information

Chairman of the Board of Directors and Chief Executive Officer

Ryan M. Lance

ConocoPhillips

600 N. Dairy Ashford Road
Houston, Texas 77079
Telephone: 281-293-1000
www.conocophillips.com

Investor Relations

600 N. Dairy Ashford Road
Houston, Texas 77079
Telephone: 281-293-5000
www.conocophillips.com/investor
investor.relations@conocophillips.com

Media Relations

600 N. Dairy Ashford Road
Houston, Texas 77079
Telephone: 281-293-1149
www.conocophillips.com/media
media@conocophillips.com

Our Company Values



17 Operations and activities in 17 countries

(As of Dec. 31, 2016)

CAUTIONARY STATEMENT

This fact sheet contains forward-looking statements. We based the forward-looking statements on our current expectations, estimates and projections about ourselves and the industries in which we operate in general. We caution you these statements are not guarantees of future performance as they involve assumptions that, while made in good faith, may prove to be incorrect, and involve risks and uncertainties we cannot predict. In addition, we based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Economic, business, competitive and other regulatory factors that may affect ConocoPhillips' business are set forth in ConocoPhillips' filings with the Securities and Exchange Commission (including in Item 1A of our Form 10-K), which may be accessed at the SEC's website at www.sec.gov.

Definition of resources: ConocoPhillips uses the term "resources" in this document. The company estimates its total resources based on a system developed by the Society of Petroleum Engineers that classifies recoverable hydrocarbons into six categories based on their status at the time of reporting. Three (proved, probable and possible reserves) are deemed commercial and three others are deemed noncommercial or contingent. The company's resource estimate encompasses volumes associated with all six categories. The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves. We use the term "resource" in this fact sheet that the SEC's guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosure in our Form 10-K and other reports and filings with the SEC.