

Fact sheet — April 2024

Europe, Middle East and North Africa

ConocoPhillips, through its subsidiaries, has operated in Europe for more than 50 years, with significant developments in the Norwegian sector of the North and Norwegian Seas. In Qatar, the company has interests in a producing field as well as liquefied natural gas (LNG) production and export. The company also has interests in a concession in Libya.

The company's operated assets in Europe include the fields in the Greater Ekofisk Area offshore Norway and the Teesside Oil Terminal in the United Kingdom. Partner-operated assets in Europe are located in both the Norwegian sector of the North and the Norwegian Seas. The company also conducts exploration activity offshore Norway.

In Qatar, the QatarEnergy LNG N(3) joint venture continues providing stable production. In 2022, the company was awarded interests in two new LNG development projects, North Field East (NFE) and North Field South (NFS). Collectively these two new projects will add 48-million-tonnes-per-annum to the world's LNG supplies.

In Libya, the company has an interest in the Waha Concession.

2023 production

251

Thousand barrels of oil equivalent per day

2023 proved reserves*

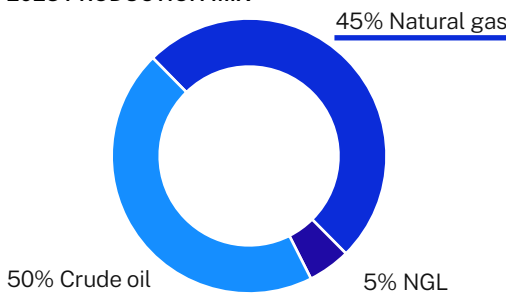
0.5

Billion barrels of oil equivalent

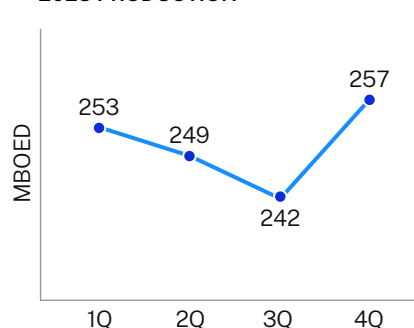
CONOCOPHILLIPS EUROPE, MIDDLE EAST AND NORTH AFRICA SEGMENT — AVERAGE DAILY NET PRODUCTION, 2023

Area	Interest	Operator	Crude oil (MBD)	NGL (MBD)	Natural gas (MMCFD)	Total (MBOED)
Greater Ekofisk Area	28.3 - 35.1%	ConocoPhillips Skandinavia AS	42	2	42	51
Heidrun	24.0%	Equinor Energy AS	10	-	39	17
Visund	9.1%	Equinor Energy AS	1	2	48	11
Troll	1.6%	Equinor Energy AS	1	-	59	11
Aasta Hansteen	10.0%	Equinor Energy AS	-	-	66	11
Alvheim	20.0%	Aker BP ASA	5	-	10	7
Other	Various	Equinor Energy AS	5	-	15	7
Norway total			64	4	279	115
QatarEnergy LNG N(3)	30.0%	QatarEnergy LNG	13	8	375	83
Qatar total			13	8	375	83
Waha Concession	20.4%	Waha Oil Co.	48	-	29	53
Libya total			48	-	29	53
Europe, Middle East and North Africa total			125	12	683	251

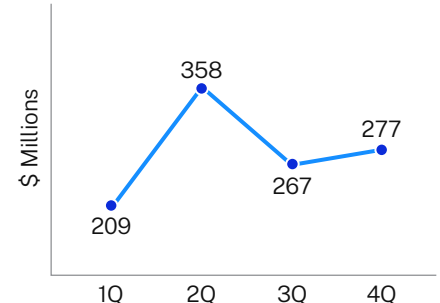
2023 PRODUCTION MIX



2023 PRODUCTION



2023 CAPITAL EXPENDITURES AND INVESTMENTS



*Represents proved reserves for the consolidated operations only and excludes equity affiliates. See page 8 for Cautionary Statement pertaining to the use of this fact sheet.

Europe, Middle East and North Africa

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■ ConocoPhillips acreage - - - - Jurisdictional boundary





Norway

ConocoPhillips Skandinavia AS has a significant production and exploration position on the Norwegian Continental Shelf. ConocoPhillips' Norway legacy dates back to the early 1960s, when the company was awarded three production licenses. A successful discovery in 1969 led to the commissioning of Ekofisk, the first commercial oil field in the Norwegian sector.

Current operated production comes from the Ekofisk, Eldfisk, Embla, Tor and Tommeliten A fields. In addition to the Greater Ekofisk Area, ConocoPhillips in Norway has ownership interests in several partner-operated assets.

Greater Ekofisk Area

The Greater Ekofisk Area, located approximately 200 miles offshore southwest of Stavanger, is comprised of five producing fields: Ekofisk, Eldfisk, Embla, Tor and Tommeliten A. Crude oil is exported to Teesside, U.K., and the natural gas is exported to Emden, Germany.

Ekofisk, Eldfisk and Embla

Operator:
ConocoPhillips Skandinavia AS (35.1%)
Co-venturers:
TotalEnergies EP Norge AS (39.9%),
Vår Energi ASA (12.4%),
Sval Energi AS (7.6%),
Petoro AS (5.0%)

The Ekofisk, Eldfisk and Embla fields consist of several platforms, facilities and associated infrastructure, with ongoing development drilling. Water injection has resulted in increased production and recoverable reserves.

Tor

Operator:
ConocoPhillips Skandinavia AS (30.7%)
Co-venturers:
TotalEnergies EP Norge AS (48.2%),
Vår Energi ASA (10.8%),
Sval Energi AS (6.6%), Petoro AS (3.7%)

First oil from the Tor II subsea development, tied back to the Ekofisk Complex, was achieved in December 2020. All wells from this development were completed and brought online in 2021.

Tommeliten A

Operator:
ConocoPhillips Skandinavia AS (28.1%)
Co-venturers:
PGNiG Upstream Norway AS (42.2%),
TotalEnergies EP Norge AS (20.1%),
Vår Energi ASA (9.1%),
ConocoPhillips (U.K.) Holdings Ltd. (0.2%),
TotalEnergies E&P UK Ltd. (0.2%),
Eni UK Ltd. (0.1%)

The Tommeliten A field is a Norway-U.K. transboundary field, with subsea tieback to the Ekofisk Complex. The Tommeliten A Unit consists of owners in PL044 (Norway), and P2220 (U.K.). ConocoPhillips, through its subsidiaries, operates both licenses and has 28.3% working interest. The Tommeliten A field started natural gas production in October 2023, nearly six months ahead of schedule.



Installation of the Tommeliten A development, which achieved first production in 2023, at the Ekofisk Complex.



Partner-operated assets

Heidrun

Operator: Equinor Energy AS (13.0%)

**Co-venturers: Petoro AS (57.8%),
ConocoPhillips Skandinavia AS (24.0%),
Vår Energi ASA (5.2%)**

The Heidrun field, located in the Norwegian Sea, began production in 1995. The field was developed with a tension-leg platform with adjacent subsea templates. Crude oil is stored in a floating storage unit and exported via shuttle tankers. Most of the gas is transported to Europe via gas processing terminals in Norway, with some reinjected for pressure support if required. A portion of the gas is also transported for use as feedstock in a methanol plant in Norway, in which ConocoPhillips Skandinavia AS has an 18% ownership interest.



Installation of the Eldfisk North development at the Eldfisk Complex, part of the Greater Ekofisk Area.

Aasta Hansteen

Operator: Equinor Energy AS (51.0%)

Co-venturers:

**Wintershall DEA Norge AS (24.0%),
OMV (Norge) AS (15.0%),
ConocoPhillips Skandinavia AS (10.0%)**

The Aasta Hansteen field is a deepwater gas development located in the Norwegian Sea. The field has been developed using a floating spar platform with a vertical cylindrical hull moored to the seabed and subsea templates. Production started in 2018. Produced condensate is loaded onto shuttle tankers and transported to the market. Gas is transported through the Polarled gas pipeline to the onshore Nyhamna processing plant. ConocoPhillips Skandinavia AS has 4.5% and 1.7% interests in the pipeline and processing facilities, respectively.

Troll

Operator: Equinor Energy AS (30.6%)

**Co-venturers: Petoro AS (56.0%),
A/S Norske Shell (8.1%),
TotalEnergies EP Norge AS (3.7%),
ConocoPhillips Skandinavia AS (1.6%)**

Troll is a natural gas and oil field in the northern part of the North Sea. Troll has two main structures, Troll East and Troll West, and it is one of the largest natural gas fields in the North Sea. Troll A, a fixed wellhead and compression facility with a concrete substructure, exports gas from Troll East and West to Kollsnes, Norway. Oil from the floating platforms Troll B and Troll C is transported to Mongstad, Norway, for storage and export.

Visund

Operator: Equinor Energy AS (53.2%)

Co-venturers:

**Petoro AS (30.0%),
ConocoPhillips Skandinavia AS (9.1%),
Repsol Norge AS (7.7%)**

Visund is an oil and gas field located in the Tampen Area of the North Sea. It consists of a floating drilling, production, processing and accommodation unit, and subsea installations. Oil is transported by pipeline to the third-party Gullfaks Field for storage and export via tankers. The natural gas is transported to the gas processing plants at Kollsnes and Kårstø, through the Gassled transportation system.

Alvheim

Operator: Aker BP ASA (80.0%)

Co-venturer:

ConocoPhillips Skandinavia AS (20.0%)

Alvheim is an oil and gas field located in the northern part of the North Sea. It consists of a floating production, storage and offloading (FPSO) vessel and subsea installations. Oil production started in 2008. Produced oil is exported via shuttle tankers, and natural gas is transported to the Scottish Area Gas Evacuation (SAGE) terminal at St. Fergus, Scotland, through the SAGE pipeline. The Kobra East and Gekko (KEG) project, a new subsea tieback to the Alvheim FPSO, achieved first production ahead of schedule in 2023.

Other

Grane area

Operator:

Equinor Energy AS (36.6%–39.0%)

Co-venturers:

**Petoro AS (22.2%–28.9%),
Vår Energi ASA (28.3%–34.4%),
ConocoPhillips Skandinavia AS (4.4%–6.2%)**

The Grane Area is located in the northern part of the North Sea. ConocoPhillips Skandinavia AS has an ownership interest in the Grane Unit (6.2%) and the Breidablikk Unit (4.4%). The Grane field has been developed with an integrated accommodation, processing and drilling platform. Breidablikk is a new subsea development north of Grane, tied back to the Grane platform. Breidablikk achieved first production ahead of schedule in 2023. Oil from the Grane Area is transported by pipeline to the Sture Terminal in Norway for storage and export.

Oseberg area

Operator: Equinor Energy AS (49.3%)

**Co-venturers: Petoro AS (33.6%),
TotalEnergies EP Norge AS (14.7%),
ConocoPhillips Skandinavia AS (2.4%)**

The Oseberg Area is located in the northern part of the North Sea and consists of four platform complexes. The natural gas resources are transported to the market through the Gassled transportation system, and liquids are transported to the onshore Sture Terminal in Norway.



Operated facilities

Norpipe Oil pipeline system

Operator:

ConocoPhillips Skandinavia AS (35.1%)

Shareholders:

TotalEnergies EP Norge AS (34.9%),

Sval Energi AS (18.5%),

Vår Energi ASA (6.5%),

Petoro AS (5.0%)

This 220-mile North Sea pipeline carries crude oil from the Greater Ekofisk Area to a terminal and NGL processing facility at Teesside, U.K. The pipeline has a net capacity of 830 MBD of crude oil. It serves several other fields in Norway and the United Kingdom, including field tie-ins.

Teesside Oil terminal

Operator:

ConocoPhillips (U.K.) Teesside Operator Ltd. (40.3%)

Shareholders:

TotalEnergies Holdings Europe (45.2%),

Eni S.p.A (14.2%),

Rothschild & Co. S.C.A. (0.3%)

This facility is a crude oil reception, processing, storage and trans-shipment installation. Crude oil and NGLs from the Greater Ekofisk and Valhall areas in Norway as well as several U.K. fields are delivered to the Teesside terminal.

Exploration and business development

North Sea and Norwegian Sea

ConocoPhillips Skandinavia AS holds 0.3 million net acres of exploratory acreage on the Norwegian Continental Shelf. In 2023, the company participated in the partner-operated Ve exploration well in PL919, was awarded the PL1146B and PL036G exploration licenses, and traded into the PL886 and PL886B exploration licenses. The 2024 program encompasses the second appraisal well for the 2020 Slagugle discovery and the participation in the partner-operated exploration well at the Alvheim Deep prospect.

PL891 Slagugle

Operator:

ConocoPhillips Skandinavia AS (80%)

Co-venturer: Pandion Energy AS (20%)

In 2017, ConocoPhillips Skandinavia AS was awarded operatorship of the PL891 exploration license in the Norwegian Sea. The Slagugle exploration well was drilled in 2020 and encountered oil. An appraisal well was drilled in 2022. The well did not encounter hydrocarbons but demonstrated reservoir continuity and effectively delineated the discovery. In 2024, a second appraisal well will be drilled to further delineate the oil discovery and assess reservoir performance with a flow test.

PL782 S, SB and SC Busta and Lamba

Operator:

ConocoPhillips Skandinavia AS (40%)

Co-venturers:

Wintershall Dea Norway AS (20%),

Equinor Energy AS (20%),

Aker BP ASA (20%)

In 2015, ConocoPhillips Skandinavia AS was awarded operatorship of the PL782 S exploration license in the North Sea. The Busta exploration well encountered hydrocarbons in November 2019. The Lamba exploration prospect was drilled in 2022 and no hydrocarbons were found. In 2023, PL782 SB and SC, which overlay the PL782 S license, were traded for a 20% share in PL886 and PL886B in the Norwegian Sea. PL782 S, which contains the Busta discovery, was retained.

PL919 Ve

Operator:

Aker BP ASA (80%)

Co-venturer:

ConocoPhillips Skandinavia AS (20%)

In 2023, ConocoPhillips Skandinavia AS participated in the partner-operated Ve exploration well in PL919. The well encountered hydrocarbons and the results are currently under review.



Qatar

North Field

QatarEnergy LNG N(3)

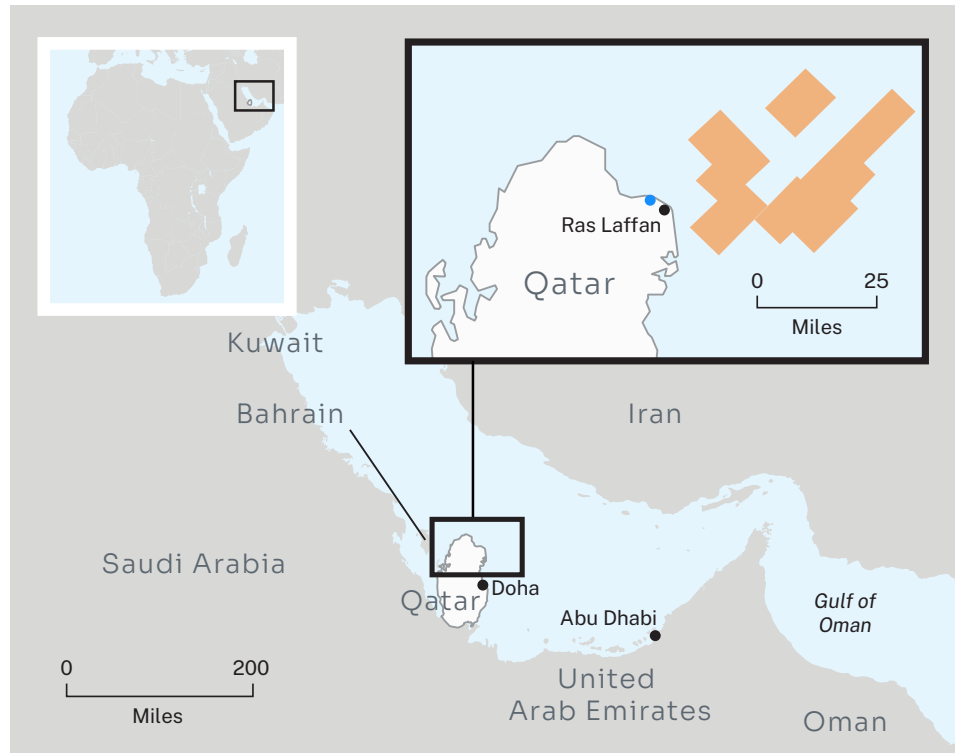
Operator: QatarEnergy LNG

**Co-venturers: QatarEnergy (68.5%),
ConocoPhillips Qatar Ltd. (30.0%),
Mitsui (1.5%)**

In 2003, ConocoPhillips Qatar Ltd. and QatarEnergy signed a Heads of Agreement to develop QatarEnergy LNG N(3), a large-scale LNG project in Ras Laffan Industrial City, Qatar. The integrated project comprises upstream natural gas production facilities that produce approximately 270 MBOED gross (approximately 75% natural gas and 25% LPG and condensate) from Qatar’s North Field, the world’s largest contiguous conventional gas field, over the 25-year project life. The project also includes a 7.8-million-tonnes-per-annum (MTPA) nameplate LNG facility.

The first LNG cargo was loaded in 2010, with steady production achieved in 2011. In order to capture cost savings, QatarEnergy LNG N(3) executed development of the onshore and offshore assets as a single integrated project with QatarEnergy LNG N(4). This included the joint development of offshore facilities situated in a common offshore block in the North Field, as well as construction of two identical LNG process trains and associated gas treating facilities for the QatarEnergy LNG N(3) and QatarEnergy LNG N(4) joint ventures. Production from the LNG trains and associated facilities is shared.

■ ConocoPhillips acreage ● LNG facilities



QatarEnergy LNG NFE(4)

Operator: QatarEnergy LNG

**Co-venturers: QatarEnergy (75.0%)
and ConocoPhillips Qatar B.V. (25.0%)**

In 2022, ConocoPhillips Qatar B.V. signed a joint venture agreement with QatarEnergy and completed the acquisition of a 25% interest in QatarEnergy LNG NFE(4), which has a 12.5% interest in a 32-million-tonnes-per-annum integrated LNG project called NFE.

QatarEnergy LNG NFS(3)

Operator: QatarEnergy LNG

**Co-venturers: QatarEnergy (75.0%)
and ConocoPhillips Qatar B.V. (25.0%)**

In 2022, ConocoPhillips Qatar B.V. signed a joint venture agreement with QatarEnergy and, in 2023, completed the acquisition of a 25% interest in QatarEnergy LNG NFS(3), which has a 25% interest in a 16-million-tonnes-per-annum integrated LNG project called NFS.



Libya

Sirte Basin

Waha Concession

Operator: Waha Oil Co., a wholly owned subsidiary of Libyan National Oil Corp.

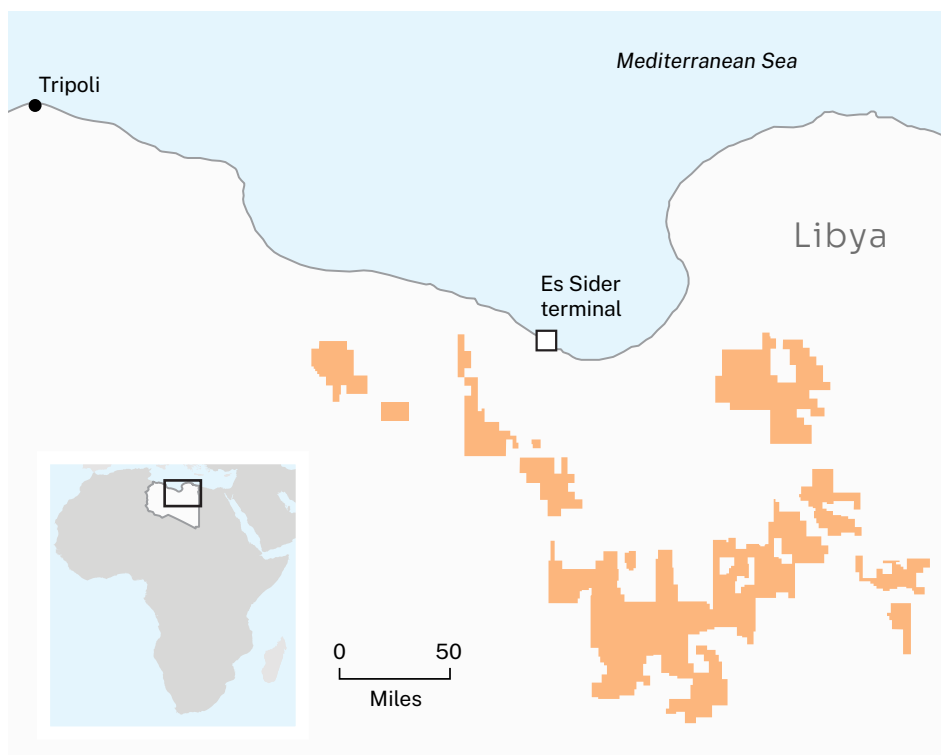
Co-venturers:

**Libyan National Oil Corp. (59.2%),
ConocoPhillips Libya Waha Ltd (20.4%),
TotalEnergies (20.4%)**

The Waha Concession is made up of multiple concessions and encompasses nearly 13 million gross acres onshore in the Sirte Basin for exploration and production activity. Oil is transported by pipeline to the Es Sider terminal for export. Natural gas is transported and sold domestically.

Current production comes from 13 existing fields within the Waha Concession.

■ ConocoPhillips acreage □ Terminal





Europe, Middle East and North Africa operations and locations

● Exploration and production
 ● Production
 ▼ Key development or program
 ○ Key office location
 □ Terminal location



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Our company values

S
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SAFETY
 PEOPLE
 INTEGRITY
 RESPONSIBILITY
 INNOVATION
 TEAMWORK

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 that 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 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 "resources" 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. Information in this fact sheet is as of Dec. 31, 2023 unless otherwise noted.