

Fact sheet — April 2024

Other International

ConocoPhillips has explored for crude oil and natural gas beyond existing business units for several decades, with international positions that comprise the Other International segment.

In 2023, the company's Other International segment included conventional and unconventional exploration opportunities in Colombia.

South America

Colombia

Middle Magdalena Basin

VMM-3

Operator: ConocoPhillips Colombia Ventures Ltd. (80.0%)

Co-venturer: CNE Oil & Gas S.A. (20.0%)

In 2015, ConocoPhillips Colombia Ventures Ltd. assumed operatorship of the VMM-3 Block, which covers approximately 67,000 net acres. The block contains the Picoplata 1 well, which completed drilling in 2015. In 2017, the company performed production testing operations and in 2019 plugged and abandoned the well. The contract for this project is currently in force majeure due to the lack of approval of the environmental license required for the execution of unconventional exploratory activities. Additionally, the Government of Colombia supports a ban on such activities. The Picoplata-1 well was recorded to dry hole expense and the company fully impaired the capitalized undeveloped leasehold costs associated with our Colombia assets during 2020.



VMM-2

Operator: ConocoPhillips Colombia Ventures Ltd. (80.0%)

Co-venturer: Canacol Energy Colombia S.A. (20.0%)

In 2017, ConocoPhillips Colombia Ventures Ltd. acquired interest in and operatorship of the VMM-2 Block, which covers approximately 58,000 net acres and is contiguous to the VMM-3 Block. The contract for this project is currently in force majeure due to the lack of approval of the environmental license required for the execution of unconventional exploratory activities. Additionally, the Government of Colombia supports a ban on such activities.

Other International

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Segment information

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Our company values

S

SAFETY

P

PEOPLE

I

INTEGRITY

R

RESPONSIBILITY

I

INNOVATION

T

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.