

Fact sheet — April 2024

# Alaska

ConocoPhillips Alaska, Inc. (CPAI) is Alaska’s largest crude oil producer and largest owner of exploration leases, with approximately 1 million net undeveloped acres at year-end 2023.

CPAI holds major ownership interests in two of North America’s largest legacy conventional oil fields, both located on Alaska’s North Slope: Kuparuk, which the company operates, and Prudhoe Bay. Additionally, CPAI operates several fields on the Western North Slope.

Significant oil exploration and development opportunities still exist on the North Slope, with active programs underway. More than 75% of the company’s North Slope exploration portfolio is undrilled.

2023 production

**195**

Thousand barrels of oil equivalent per day

2023 proved reserves

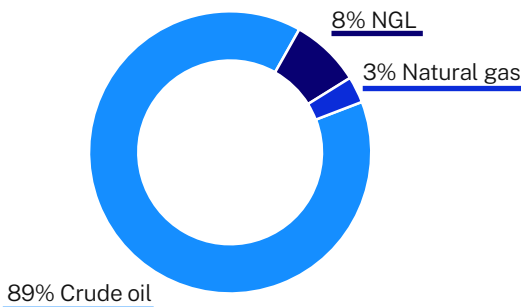
**1.5**

Billion barrels of oil equivalent

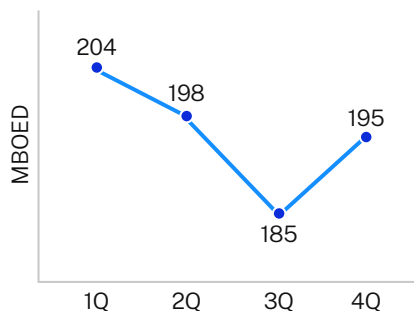
## CONOCOPHILLIPS ALASKA, INC. — AVERAGE DAILY NET PRODUCTION, 2023

Area	Interest	Operator	Crude oil (MBD)	NGL (MBD)	Natural gas (MMCFD)	Total (MBOED)
Greater Prudhoe Area	36.1%	Hilcorp	66	16	35	<b>87</b>
Greater Kuparuk Area	89.2–94.7%	CPAI	64	-	2	<b>65</b>
Western North Slope	100.0%	CPAI	43	-	1	<b>43</b>
<b>Alaska total</b>			<b>173</b>	<b>16</b>	<b>38</b>	<b>195</b>

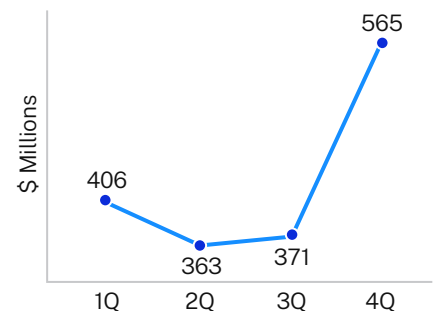
### 2023 PRODUCTION MIX



### 2023 PRODUCTION



### 2023 CAPITAL EXPENDITURES AND INVESTMENTS



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## Greater Prudhoe Area

### Operator:

**Hilcorp (26.4%)**

### Co-venturers:

**ExxonMobil (36.4%),**

**ConocoPhillips Alaska, Inc. (36.1%),**

**Chevron (1.1%)**

The Greater Prudhoe Area includes the Prudhoe Bay Unit, which consists of the Prudhoe Bay Field, multiple satellite fields and the Greater Point McIntyre Area fields. Key field installations include seven production facilities, a central compression plant, a central gas facility, a seawater treatment plant, a seawater injection plant and a central power station.

## Prudhoe Bay

Prudhoe Bay is the largest conventional oil field in North America. This is the site of a large enhanced oil recovery operation, supported by a large gas and water processing operation. Prudhoe Bay has more than 700 active producing wells, processing ~7.6 BCFD of natural gas and 2.1 million barrels of injected water per day. In 2023, CPAI's net production at Prudhoe Bay averaged 66 MBOED.

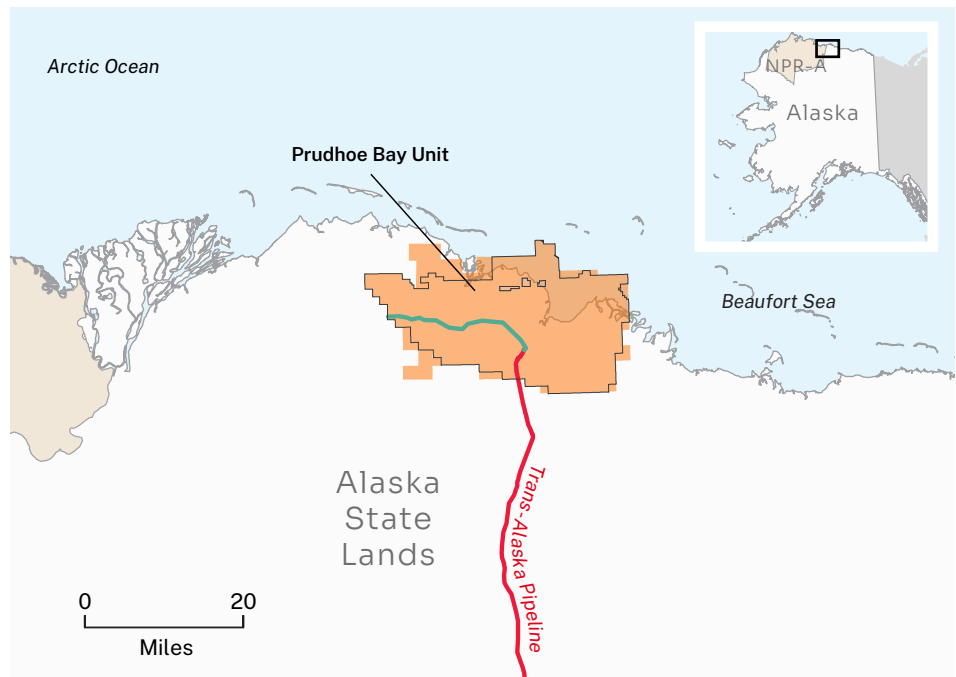
## Prudhoe Bay Satellites

The Prudhoe Bay satellites consist of the Aurora, Borealis, Midnight Sun, Polaris and Orion fields. In 2023, the satellites averaged 12 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 2023, GPMA's net production averaged 9 MBOED.

ConocoPhillips Alaska, Inc. acreage Pipelines



Prudhoe Bay facility.

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## Greater Kuparuk Area

The Greater Kuparuk Area includes the Kuparuk River Unit (KRU), approximately 40 miles west of Prudhoe Bay, which encompasses the Kuparuk Field and six nearby satellite fields.

## Kuparuk

**Operator:**

**ConocoPhillips Alaska, Inc. (94.5%)**

**Co-venturers:**

**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. Kuparuk maintains an active development program. Field installations include three central production facilities that separate oil, natural gas and water, and a seawater treatment plant.

In 2023, CPA's net crude oil production at Kuparuk averaged 45 MBOED.

## Kuparuk Satellites

**Operator:**

**ConocoPhillips Alaska, Inc. (89.2%–94.7%)**

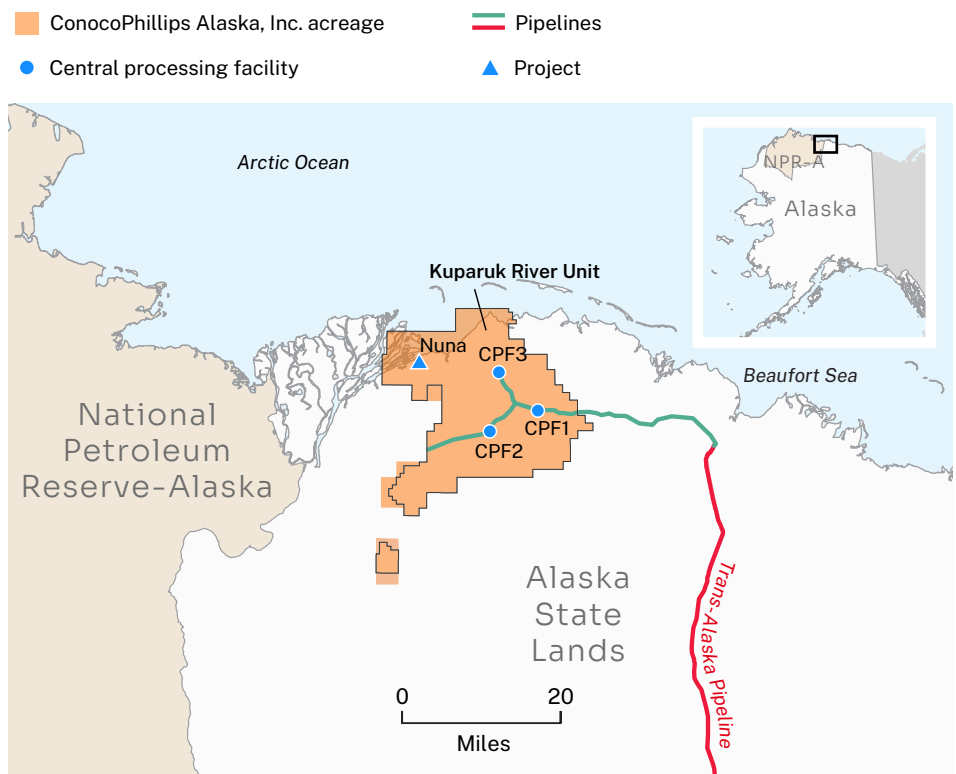
**Co-venturers:**

**Chevron (4.9%), ExxonMobil (0.2%–5.8%)**

The Kuparuk satellites consist of the Meltwater, Tabasco, Tarn, West Sak, Moraine and Coyote fields. All satellite field production is processed through the Kuparuk production facilities. The Nuna project, which targets the Moraine reservoir, was sanctioned in 2023. The project will add ~29 development wells with on-pad infrastructure and pipelines that tie back to the existing KRU processing facilities. Project construction activities began in 2023 and will continue through 2024. Drilling is anticipated to begin in mid-late 2024 with first oil anticipated by early 2025.

In 2021, the company began evaluating viability of the Coyote trend, and in 2023 an injector-producer pair was drilled with encouraging results. Coyote development plans are proceeding with additional wells planned in 2024-2025.

In 2023, CPA's net crude oil production at Kuparuk Satellites averaged 20 MBOED.



*Kuparuk operations camp.*

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## Western North Slope

The Western North Slope encompasses the Colville River Unit, the Greater Mooses Tooth Unit and the Bear Tooth Unit.

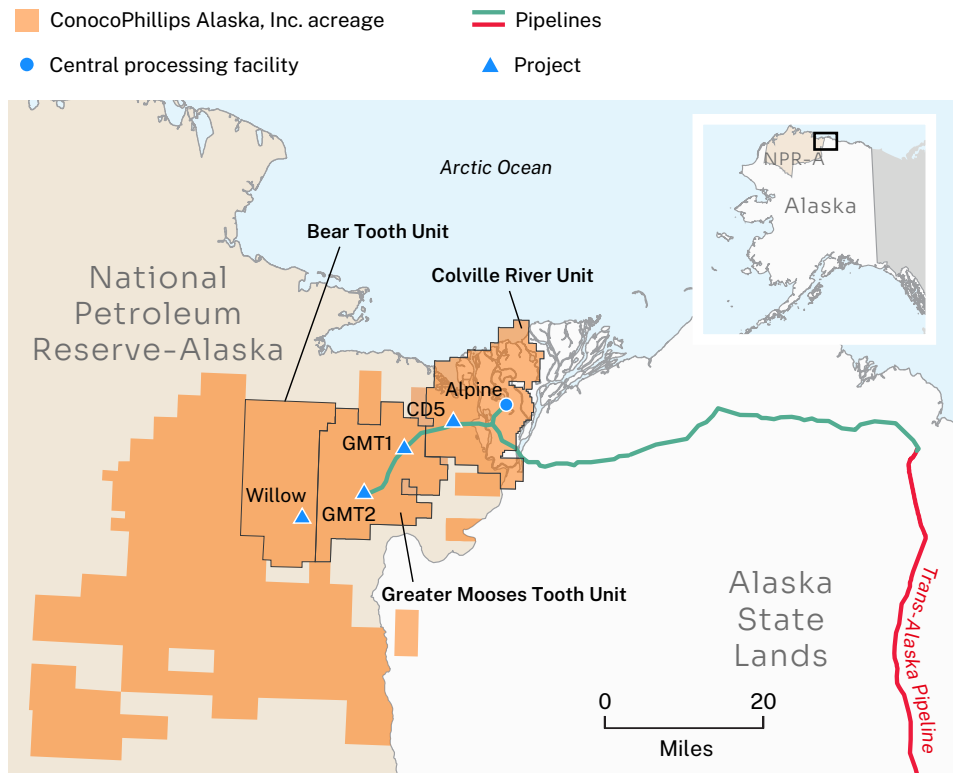
### Colville River Unit

**Operator:**  
**ConocoPhillips Alaska, Inc. (100.0%)**

The Colville River Unit (CRU) encompasses the Alpine Field and nearby satellite fields. The Alpine Field, located approximately 34 miles west of the Kuparuk Field, is one of the largest conventional onshore oil fields developed in North America in the past 25 years. Alpine is a model for future oil developments, as directional drilling and other innovations minimize its environmental footprint. Field installations include one central processing facility that separates oil, natural gas and water.

The satellite fields consist of the Fiord, Nanuq, Qannik and Narwhal fields. All satellite field production is processed through the Alpine facilities. In 2016, approval was received to construct an extended-reach drilling (ERD) rig to access the western extension of the Fiord Field. The rig was delivered to the Alpine CD2 drill site in 2020 and commenced drilling operations in June 2021. As North America's largest mobile land rig, it is capable of drilling lateral lengths to more than seven miles and is expected to enhance resource recovery and minimize the surface footprint of development. The wells were drilled from a 5.8-acre expansion of the CD2 drill site. In May 2022, Fiord West Kuparuk achieved first production with continued development in 2023.

In late 2018, CPAI commenced appraisal of the Putu discovery in the Narwhal trend with a long-reach horizontal well from existing Alpine CD4 infrastructure. The Narwhal appraisal well finished drilling and testing in 2019. A supporting injector well was drilled in 2019 and tested in 2020. Following successful production tests, CPAI began producing from the Narwhal producer-injector pair in December 2021. Development continued in 2022-2023 with the drilling of the second phase of the Narwhal development from existing CD4 infrastructure, adding production while



*Greater Mooses Tooth Unit 2.*

informing on the design and optimization of a future development.

In 2023, CPAI's net crude oil production at CRU averaged 29 MBOED.

### Greater Mooses Tooth Unit

**Operator:**  
**ConocoPhillips Alaska, Inc. (100.0%)**

The Greater Mooses Tooth Unit (GMTU), consisting of the Lookout and Rendevous fields, was formed in 2008, becoming the first unit established entirely within the National Petroleum Reserve Alaska (NPR-A). In 2017, the

company began construction in the unit with two phases, GMT1 and GMT2.

GMT1 achieved first production in 2018. It is connected to the Alpine processing facilities by gravel roads and pipelines. GMT2, the North Slope's westernmost producing field, achieved first oil in 2021. The drill site is connected by road and pipeline to GMT1 and has development plans for ~36 wells initially, with capacity for up to 48 wells.

In 2023, CPAI's net crude oil production at GMTU averaged 14 MBOED.



## Bear Tooth Unit

**Operator:**  
**ConocoPhillips Alaska, Inc. (100.0%)**

In 2016, CPAI drilled two exploration wells in the northeast portion of the NPR-A that resulted in the Willow discovery. Appraisal of the Willow discovery commenced in January 2017 and was completed in 2020. The Department of the Interior issued the Record of Decision (ROD) on the Willow project in March 2023 allowing construction to commence, and ConocoPhillips announced a Final Investment Decision in December 2023. The full development will include three pads, an operations center and camp, and a processing facility. First production is anticipated in 2029.



*Village Outreach liaisons.*

## Transportation Trans-Alaska Pipeline System

**Operator:**  
**Alyeska Pipeline Service Co.**  
**Co-venturers:**  
**Harvest Alaska LLC (49.1%),**  
**ConocoPhillips Transportation**  
**Alaska, Inc. (29.5%),**  
**ExxonMobil (21.4%)**

The Trans-Alaska Pipeline System (TAPS) consists of an 800-mile crude oil pipeline from Alaska's North Slope to a marine terminal located at the ice-free port of Valdez, Alaska. In 2023, the pipeline throughput averaged 469 MBD of crude oil and NGL.

## Other pipelines

We have ownership interests in and operate the Alpine, Kuparuk and Oliktok pipelines on the North Slope.

### Kuparuk Pipeline:

**Operator:**  
**Kuparuk Transportation Company**  
**(General partnership of: Kuparuk**  
**Pipeline Company, a ConocoPhillips**  
**Company subsidiary (95%),**  
**Chevron (5%))**

### Alpine Pipeline:

**Operator:**  
**Alpine Transportation Company**  
**(General partnership of: Alpine Pipeline**  
**Company, a ConocoPhillips Company**  
**subsidiary (98.3%), Kuukpik (1.7%))**

### Oliktok Pipeline:

**Operator:**  
**Oliktok Pipeline Company, a**  
**ConocoPhillips Company subsidiary**  
**(100%)**



## Polar Tankers

**Operator:**

**Polar Tankers, Inc. (100%)**

Polar Tankers, Inc., a wholly owned subsidiary of ConocoPhillips Company, 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. Polar's five Endeavour-class tankers are the Polar Endeavour, Polar Resolution, Polar Discovery, Polar Adventure and Polar Enterprise.



Polar Adventure tanker.

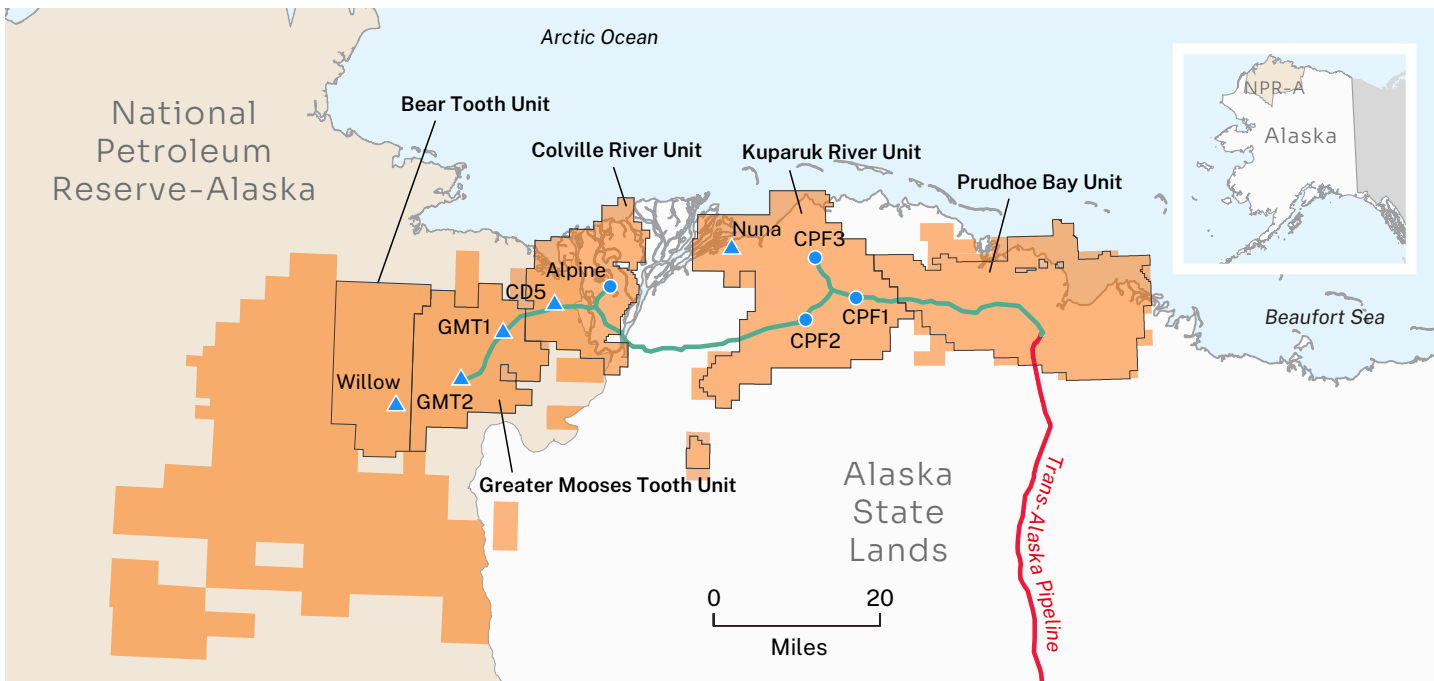
## Exploration state and federal leases

**Operator:**

**ConocoPhillips Alaska, Inc. (100%)**

CPAI drilled the Bear-1 exploration well at a location 30 miles south of the Kuparuk River Unit and east of the Colville River Unit and east of the Colville River on state lands in early 2023. No commercial hydrocarbons were found, and the well was deemed a dry hole and permanently plugged and abandoned.

■ ConocoPhillips Alaska, Inc. acreage    
 — Pipelines    
 ● Central processing facility    
 ▲ Project





## Alaska operations and locations

◆ Exploration and production    
 ▼ Key development or program    
 ○ Key office location



## Segment information

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Ryan M. Lance

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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](http://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.