

## NEWS

### **ANADARKO ANNOUNCES \$2.64 BILLION ALL-CASH TRANSACTION FOR PORTION OF OFFSHORE MOZAMBIQUE BLOCK**

HOUSTON, Aug. 25, 2013 – Anadarko Petroleum Corporation (NYSE: APC) today announced it has entered into a definitive agreement with ONGC Videsh Ltd. (OVL), a wholly owned subsidiary of Oil and Natural Gas Corporation Limited, to sell a 10-percent interest in Mozambique’s Offshore Area 1 (Area 1) for \$2.64 billion in cash. Anadarko will remain the operator of Area 1 with a working interest of 26.5 percent.

“This transaction demonstrates our continuing ability to create substantial value through exploration and to again accelerate the value of our longer-dated projects through attractive monetizations and third-party capital,” Anadarko Chairman, President and CEO Al Walker said. “Mozambique LNG is a premier global energy project, and we look forward to working with our partners and the government to advance this world-class development.

“As the operator of Area 1, we are very pleased to have reached this agreement with OVL, which values our pre-transaction interest at more than \$9.6 billion. We expect to use the net proceeds from this transaction to further accelerate the short- and intermediate-term oil and liquids opportunities we have in the Wattenberg field, Eagleford Shale, Permian and Powder River basins, as well as the Gulf of Mexico and other evolving plays in our portfolio. Our objective with this allocation of capital will be to further increase our cash-flow growth with attractive wellhead margins, while providing additional value to our shareholders as evidenced by our recent dividend increase and continued portfolio-management activities.”

The transaction is expected to close around the end of 2013, and is subject to existing preferential rights, governmental approvals and other customary closing conditions.

Area 1 is operated by Anadarko Moçambique Area 1 Limitada (a wholly owned indirect subsidiary of Anadarko) and is located in Mozambique’s deepwater Rovuma Basin. The block contains the Prosperidade and Golfinho/Atum natural gas complexes that combined hold an estimated 35 to 65-plus trillion cubic feet (Tcf) of recoverable natural gas resources. In cooperation with the Government of Mozambique, Anadarko, its partners, and Eni (as the

operator of the adjacent Area 4 block) continue to advance the development of an LNG park with first LNG cargoes expected in 2018.

Anadarko's partners in Area 1 include Mitsui E&P Mozambique Area 1, Limited (20 percent), BPRL Ventures Mozambique B.V. (10 percent), Videocon Mozambique Rovuma 1 Limited (10 percent) and PTT Exploration & Production Plc (8.5 percent). Empresa Nacional de Hidrocarbonetos, E.P.'s (ENH) 15-percent interest is carried through the exploration phase.

Anadarko Petroleum Corporation's mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world's health and welfare. As of year-end 2012, the company had approximately 2.56 billion barrels-equivalent of proved reserves, making it one of the world's largest independent exploration and production companies. For more information about Anadarko and APC Flash Feed updates, please visit [www.anadarko.com](http://www.anadarko.com).

*This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Anadarko believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to consummate the transaction described in this news release, successfully manage its capital expenditures to accelerate the projects identified in this news release, and successfully plan, secure necessary government approvals for, finance, build and operate the necessary infrastructure and LNG park in Mozambique. See "Risk Factors" in the company's 2012 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.*

*Cautionary Note to Investors: The United States Securities and Exchange Commission ("SEC") permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms. Anadarko uses certain terms in this news release, such as "recoverable natural gas resources" and similar terms that the SEC's guidelines strictly prohibit Anadarko from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in Anadarko's Form 10-K for the year ended Dec. 31, 2012, File No. 001-08968, available from Anadarko at [www.anadarko.com](http://www.anadarko.com) or by writing Anadarko at: Anadarko Petroleum Corporation, 1201 Lake Robbins Drive, The Woodlands, Texas 77380, Attn: Investor Relations. This form may also be obtained by contacting the SEC at 1-800-SEC-0330.*

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## **ANADARKO CONTACTS**

### **MEDIA:**

John Christiansen, [john.christiansen@anadarko.com](mailto:john.christiansen@anadarko.com), 832.636.8736

Brian Cain, [brian.cain@anadarko.com](mailto:brian.cain@anadarko.com), 832.636.3404

Christina Ramirez, [christina.ramirez@anadarko.com](mailto:christina.ramirez@anadarko.com), 832.636.8687

**INVESTORS:**

John Colglazier, [john.colglazier@anadarko.com](mailto:john.colglazier@anadarko.com), 832.636.2306

Brian Kuck, [brian.kuck@anadarko.com](mailto:brian.kuck@anadarko.com), 832.636.1397

Bill Tedesco, [william.tedesco@anadarko.com](mailto:william.tedesco@anadarko.com), 832.636.3375