

# NEWS

## ANADARKO ANNOUNCES \$1.075 BILLION CHINA DIVESTITURE

**HOUSTON**, Feb. 17, 2014 – Anadarko Petroleum Corporation (NYSE: APC) today announced it has entered into a stock purchase agreement with a wholly owned subsidiary of Brightoil Petroleum (Holdings) Limited, whereby Anadarko will divest its Chinese subsidiary for \$1.075 billion.

“This transaction accelerates the recognition of value from a non-operated legacy asset and continues to demonstrate our commitment to active portfolio management,” said Anadarko Chairman, President and CEO Al Walker. “We value our long-term relationship with CNOOC, wish them continued success and look forward to future partnering opportunities.”

The subsidiary to be divested owns Anadarko’s non-operating interest in the Bohai Bay field. During 2013, Anadarko’s net oil sales volumes from Bohai Bay averaged approximately 11,000 barrels per day.

The transaction is expected to close later this year subject to preferential rights, regulatory approvals and other customary closing conditions.

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 2013, the company had approximately 2.79 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. 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.*

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