



# COMPANY OVERVIEW

*Energizing the World, Bettering People's Lives®*



● core operating areas  
◆ new ventures

## OUR PURPOSE

At Noble Energy (NYSE: NBL), we are driven by our purpose – *Energizing the World, Bettering People's Lives®*. We believe in safely and responsibly providing energy to the world through oil and natural gas exploration and production, while positively influencing the lives of our stakeholders.

## UNIQUE STRATEGY

Noble Energy's history began in 1932. Since then, the company has succeeded where others would not venture – applying global experience to safely and responsibly create new opportunities. We have proven our ability to move from discovery to efficient execution of large-scale development projects and have additional major projects under development.

Today, Noble Energy is a global independent oil and natural gas exploration and production company, with total proved reserves of 1.4 billion barrels of oil equivalent at year-end 2015.

The company's diverse resource base includes positions in four premier unconventional U.S. onshore plays – the DJ Basin, Marcellus Shale, Eagle Ford Shale and Permian Basin – and offshore in the U.S. Gulf of Mexico, West Africa and Eastern Mediterranean.

## UNIQUE ASSETS

### DJ Basin:

- More than 360,000 net acres in premier low-cost U.S. oil play
- 1Q 2016 sales volumes: 118 MBoe/d
- We have a large, contiguous acreage position and infrastructure advantage in the liquids-rich portion of this premier U.S. oil play.
- With a long-term, major-project development approach, we continue to improve performance – minimizing impact and maximizing efficiencies.
- Productivity per lateral foot up 30% versus 1Q 2015

### Permian Basin:

- 45,000 net acres in Reeves County and 9,000 net acres in Gaines County
- 1Q 2016 production volumes: 9 MBoe/d
- Well-positioned, oil-weighted acreage with multi-zone development potential and running room
- Productivity per lateral foot is up 13% compared to prior asset average

## NOBLE ENERGY AT A GLANCE

- 2015 Proved Reserves: 1.4 BBoe
- Projected 2016 Production: 405 MBoe/d
- Projected 2016 capital: < \$1.5 billion
- NYSE: NBL

### Eagle Ford Shale:

- 45,000 net acres primarily in Dimmit and Webb counties
- 1Q 2016 production volumes: 51 MBoe/d
- Through a combination of top-tier acreage and enhanced completions, we are drilling and completing some of the most productive wells in the Eagle Ford Shale.
- 30-day initial production average of last 5 wells: -5,000 Boe/d

### Marcellus Shale:

- Approximately 350,000 net acres in leading U.S. natural gas play
- 1Q 2016 net production: 573 MMcfe/d
- Our position, located in southwest Pennsylvania and northern West Virginia, provides investment flexibility and long-term optionality in a top tier gas play.
- With acreage substantially held by production, we are focused on completion activity

## Deepwater Gulf of Mexico:

- Seven producing fields
- 1Q 2016 net sales volumes: 29 MBoe/d, over 80% crude oil and condensate
- Proven track record of exploration and development success
- Big Bend and Dantzler fields began production in late 2015 – ahead of schedule and within sanctioned budget
- Expect first production from the Gunflint field mid-2016
- Katmai appraisal well results expected early in 4Q 2016

## West Africa:

- 1.05 million net acres offshore Equatorial Guinea, Cameroon and Gabon
- 1Q 2016 net sales volumes: 65 MBoe/d (all in Equatorial Guinea)
- Maximizing production from Alba, Aseng and Alen
- A compression project at the non-operated Alba field will be completed in mid-2016 that will help sustain production levels for that field.
- Interpreting new 3D seismic over Equatorial Guinea blocks for potential exploration or development opportunities

## Israel and Cyprus:

- More than 378,000 net acres
- Discovered gross resources: 40 Tcf
- Record Israel 1Q 2016 net sales volumes: 266 MMcf/d
- Tamar commenced operations in 2013 (2.5 years from sanction) and supplies natural gas to generate more than half of Israel's electricity.
- The Leviathan field is expected to provide a second source of supply and another entry point into Israel's domestic natural gas transport system, while also delivering exports to regional countries.
- The Israeli Government approved the Leviathan Plan of Development (POD), which contemplates a subsea system that connects production wells to a fixed platform loated offshore with tie-in onshore in the northern part of Israel. The fixed platform's initial

capacity is anticipated to start at 1.2 billion cubic feet of natural gas per day (Bcf/d) and is expandable to 2.1 Bcf/d as sales contracts are solidified

- This further builds upon regulatory momentum, including the government's approval of the offshore location for the Leviathan platform and pipeline connection onshore. In addition, Noble Energy and partners have made quick progress marketing natural gas to new customers.
- Timing of a Final Investment Decision will depend on completion of four critical workstreams: regulatory approvals, finalization of gas sales agreements, technical work and financing.
- Working with the Government of Cyprus to finalize a field development plan for the Aphrodite field located in Block 12 offshore Cyprus, the first significant natural gas discovery for the country

## FRONTIER EXPLORATION

Our existing organic discoveries total more than 3 BBoe of net resources since 2005. With a robust prospect inventory, we also seek to enter other new potential core areas and are conducting exploration activities in Suriname and Gabon.

## ACHIEVING SUSTAINABLE EXTRAORDINARY PERFORMANCE

We recognize that sustainable, extraordinary performance is about more than operational and financial results. We are equally excited about the many ways we are living our purpose of *Energizing the World, Bettering People's Lives*®. In 2014, our social investment contributions in key areas of operations were more than \$14 million. Our Sustainability Report, which highlights these activities, is available on our website at [nobleenergyinc.com](http://nobleenergyinc.com).



Tamar platform installation  
Photo courtesy of Albatross Aerial Photography Ltd.



Operations in the Marcellus Shale area



Gunflint production will be handled at the Gulfstar Floating Production System in the Deepwater Gulf of Mexico.