



January 9, 2017

Noble Energy Closes Delaware Basin Acquisitions Totaling 7,200 Net Acres

Houston, Jan. 09, 2017 (GLOBE NEWSWIRE) -- Noble Energy, Inc. (NYSE: **NBL**) ("Noble Energy" or "the Company") today announced that the Company has finalized the previously announced bolt-on transactions which have added approximately 7,200 net acres to the Company's Southern Delaware Basin position in Reeves County, Texas. The properties, which include associated production of approximately 2,400 barrels of oil equivalent per day, are located within and directly adjacent to the Company's existing acreage. Noble Energy's acreage position and production in the basin has expanded by approximately 20 percent to total 47,200 net acres and 12,000 barrels of oil equivalent per day. Funding for the purchase price of approximately \$300 million came from cash on hand.

Gary W. Willingham, Noble Energy's Executive Vice President, Operations, stated, "These additions demonstrate our ability to further enhance our premier U.S. onshore portfolio through a disciplined approach. The new acreage expands our Delaware location inventory by approximately 150 new locations, bringing our total to over 1,800 future locations, and it also enhances the value of 325 existing drilling locations by extending lateral lengths and increasing our working interest. We recently added a third drilling rig into the basin and are aggressively moving forward with development."

A map of the acreage is available on the Company's website on the 'News Releases' page under 'Investor Relations'.

Noble Energy (NYSE: NBL) is an independent oil and natural gas exploration and production company with a diversified high-quality portfolio of both U.S. unconventional and global offshore conventional assets spanning three continents. Founded more than 80 years ago, the company is committed to safely and responsibly delivering our purpose: *Energizing the World, Bettering People's Lives®*. For more information, visit www.nobleenergyinc.com.

Forward Looking Statements

This news release contains certain "forward-looking statements" within the meaning of federal securities law. Words such as "anticipates", "believes", "expects", "intends", "will", "should", "may", and similar expressions may be used to identify forward-looking statements. Forward-looking statements are not statements of historical fact and reflect Noble Energy's current views about future events. They may include estimates of oil and natural gas reserves, estimates of future production, assumptions regarding future oil and natural gas pricing, planned drilling activity, future results of operations, projected cash flow and liquidity, business strategy and other plans and objectives for future operations. No assurances can be given that the forward-looking statements contained in this news release will occur as projected and actual results may differ materially from those projected. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks include, without limitation, the volatility in commodity prices for crude oil and natural gas, the presence or recoverability of estimated reserves, the ability to replace reserves, environmental risks, drilling and operating risks, exploration and development risks, competition, government regulation or other actions, the ability of management to execute its plans to meet its goals and other risks inherent in Noble Energy's business that are discussed in its most recent annual report on Form 10-K and in other reports on file with the Securities and Exchange Commission. These reports are also available from Noble Energy's offices or website, <http://www.nobleenergyinc.com>. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. Noble Energy does not assume any obligation to update forward-looking statements should circumstances, management's estimates, or opinions change.

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