

# Fact Sheet

NYSE: COP

ConocoPhillips

Fourth Quarter 2011

## FINANCIAL HIGHLIGHTS

As of Dec. 31, 2011

TOTAL ASSETS: \$153.2 billion

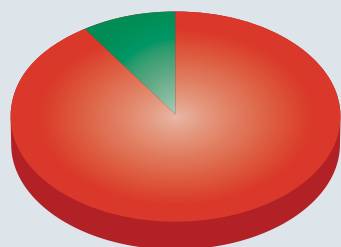
	Fourth Quarter Ended 12-31-11	Year Ended 12-31-11
REVENUES	\$59.9 billion	\$244.8 billion
EARNINGS*	\$3.4 billion	\$12.4 billion
ADJUSTED EARNINGS**	\$2.7 billion	\$12.2 billion
CAPITAL PROGRAM SPENDING	\$4.0 billion	\$14.0 billion
NET CASH FLOW FROM OPERATIONS	\$5.8 billion	\$19.6 billion

\*Net income attributable to ConocoPhillips.

\*\*See non-GAAP reconciliation on Page 2.

## 2011 CAPITAL PROGRAM

As of Dec. 31, 2011



E&P	\$12.7 billion
R&M and Other	\$1.3 billion

## MARKET PERFORMANCE

As of Dec. 31, 2011

CONOCOPHILLIPS SHARE PRICE	\$72.87/share
SHARES OUTSTANDING	1,287 million
MARKET CAPITALIZATION	\$93.7 billion

### Contact Information:

#### ConocoPhillips

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Chairman of the Board of Directors and CEO: **Jim Mulva**

#### For Annual Report Copies, Write To:

ConocoPhillips • Mailing Services-Special Projects  
B-41 Adams Building • Bartlesville, OK 74004

#### Shareholder Account Assistance

Computershare  
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## Corporate Facts

Headquartered: Houston, Texas  
Employees Worldwide: Approximately 29,800

## Corporate Profile

ConocoPhillips is an international, integrated energy company. As of December 31, 2010, it was:

- The third-largest integrated energy company in the United States, based on market capitalization, oil and natural gas reserves, and production.
- The fourth-largest refiner in the world.
- The seventh-largest worldwide reserves holder among nongovernment-controlled companies.

The company's purpose is to use its pioneering spirit to responsibly deliver energy to the world. ConocoPhillips operates according to a set of values called the SPIRIT of Performance: Safety, People, Integrity, Responsibility, Innovation and Teamwork.

The company's stock is listed on the New York Stock Exchange under the symbol COP.

## Our Businesses

The company has four core activities worldwide:

- Petroleum exploration and production.
- Petroleum refining, marketing, supply and transportation.
- Natural gas gathering, processing and marketing, including a 50 percent interest in DCP Midstream, LLC.
- Chemicals and plastics production and distribution through a 50 percent interest in Chevron Phillips Chemical Company LLC.

In addition, the company invests in emerging businesses that provide current and future growth opportunities. These include development of integrated power generation projects to support Exploration & Production and Refining & Marketing strategies and business objectives, carbons-to-liquids processes that convert carbon into a wide range of transportable products, and a variety of technology solutions.

## Repositioning

In July 2011, ConocoPhillips announced its intent to reposition the company's upstream and downstream businesses into two independent energy companies. For more information, go to [www.conocophillips.com](http://www.conocophillips.com) and select *Repositioning ConocoPhillips*.

ConocoPhillips

**Non-GAAP Reconciliation (\$ million)**

	Fourth-Quarter	Year
<b>Earnings</b>	<b>\$3,390</b>	<b>\$12,436</b>
Impairments	649	967
Cancelled projects	28	82
Net (gain)/loss on asset sales	(1,526)	(1,619)
Severance accruals	—	15
Bohai Bay incidents	101	142
International tax law changes	—	109
Repositioning costs	25	25
<b>Adjusted earnings</b>	<b>2,667</b>	<b>12,157</b>

**Announcements and Accomplishments**

**ConocoPhillips announces quarterly dividend**

In October, ConocoPhillips announced a quarterly dividend of 66 cents per share, payable Dec. 1, 2011, to stockholders of record at the close of business on Oct. 17, 2011.

**ConocoPhillips board elects new director**

In October, the board of directors of ConocoPhillips elected Tan Sri Mohd Hassan Marican as a new outside director, effective Dec. 1, 2011. The election of Marican increases the total number of ConocoPhillips directors to 14, of which, 13 are outside directors.

**ConocoPhillips announces future leadership and executive appointments**

In October, ConocoPhillips announced that its board of directors has chosen the leaders for the two independent energy companies that will result from the previously announced strategic repositioning of ConocoPhillips. Ryan M. Lance will become the chairman and chief executive officer of ConocoPhillips, the E&P company, and Greg C. Garland will become the chairman and chief executive officer of Phillips 66, the downstream company. In November and December, ConocoPhillips announced several future appointments to the executive management teams of these two leading energy companies.

**ConocoPhillips announces winner of the 2011 ConocoPhillips Energy Prize**

In October, the 2011 ConocoPhillips Energy Prize, a joint initiative between ConocoPhillips and Penn State, was awarded to Ben Glass and Adam Rein for their innovation, Aerostat Platform for Rapid Deployment Airborne Wind Turbine, a plan to make wind power literally leap out from the box by taking advantage of stronger and more-consistent winds higher in the air, seeking to hoist a wind turbine up to 2,000 feet aloft.

**ConocoPhillips announces name and headquarters of downstream company**

In November, ConocoPhillips announced that the new independent downstream company created through its previously announced strategic repositioning will be named Phillips 66 and will be headquartered in Houston. Phillips 66 will have leading businesses in refining, marketing, midstream and chemicals.

**ConocoPhillips sells \$2.4 billion of U.S. pipeline assets**

In the quarter, ConocoPhillips announced that as part of its ongoing strategy to create shareholder value, it has disposed of its interests in Colonial Pipeline Company and Colonial Ventures LLC, Seaway Crude Pipeline Company, and Seaway Products Pipeline Company, for a total of \$2.4 billion.

**ConocoPhillips reports on strategic progress**

In December, ConocoPhillips reported on the progress of its three-year strategic plan to improve returns and create value for its shareholders. The company also announced a 2012 capital program of \$15.5 billion and a program to repurchase up to an additional \$10 billion of the company's common stock. The company additionally provided an update on its \$15 billion to \$20 billion asset divestiture program for 2010-12.

**ConocoPhillips reports 2011 organic reserve replacement of 120 percent**

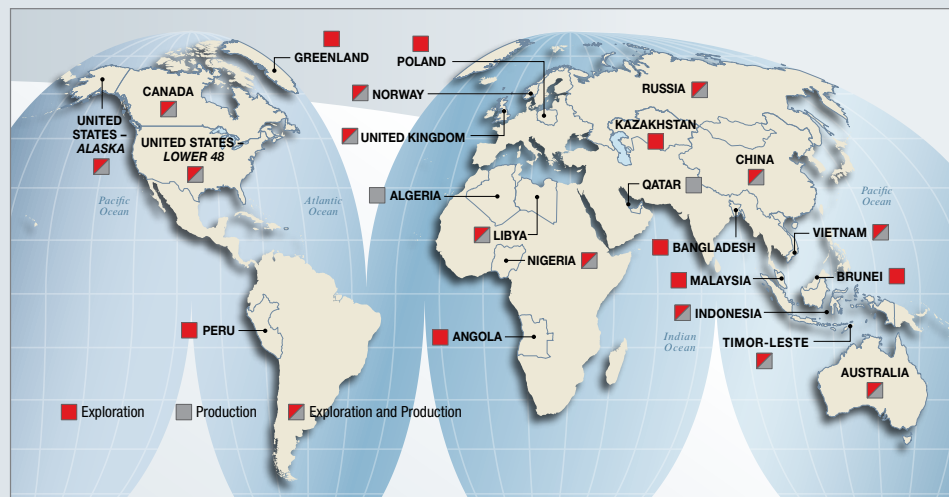
In January, ConocoPhillips announced preliminary 2011 organic net proved reserve additions of 738 million barrels of oil equivalent. This represents an expected organic reserve replacement ratio of 120 percent of 2011 production.

*CAUTIONARY STATEMENT FOR THE PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995*  
 This fact sheet contains forward-looking statements which are based on our expectations, estimates and projections on the date this statement was released. Actual outcomes and results may differ materially from what is expressed herein. Factors that may affect ConocoPhillips' business are generally as set forth in ConocoPhillips' filings with the Securities and Exchange Commission (SEC).

**Exploration & Production (as of Dec. 31, 2011)**

Exploration: 20 countries  
 Production: 14 countries

Fourth-Quarter Production: 1.60 million barrels of oil equivalent per day



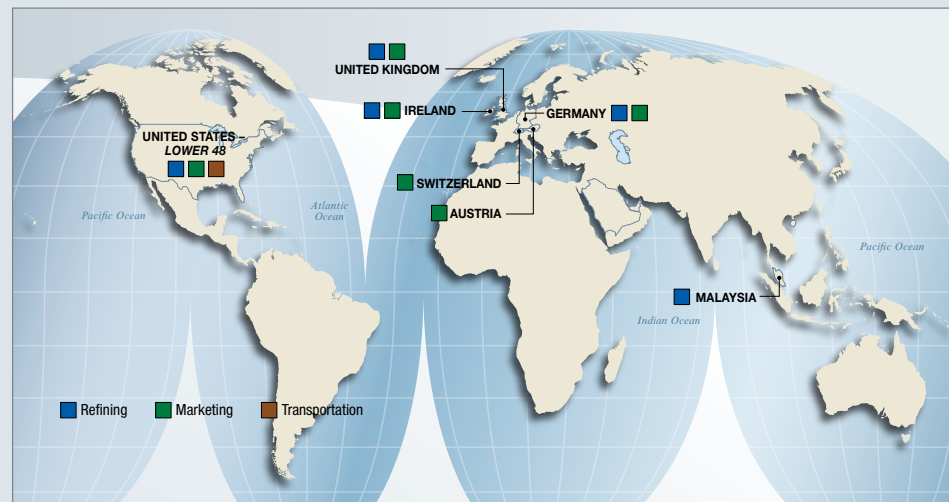
**Refining & Marketing (as of Dec. 31, 2011)**

Worldwide refining capacity: 2.2 million barrels per day (U.S.: 1.8 million barrels per day, Int'l: 0.4 million barrels per day)

Refineries: 11 currently operating in the U.S.; 3 in Europe; 1 in Asia

Products: Gasoline, diesel fuel, aviation gasoline, jet fuel, liquefied petroleum gases, lubricants and solvents

Worldwide branded retail fuel outlets: Fuels are marketed in the U.S. and Europe primarily under the following brands: Phillips 66, Conoco, 76 and JET.



**Midstream & Chemicals Joint Ventures (as of Dec. 31, 2011)**

DCP Midstream: 50% interest  
 Processing Plants: 61  
 Gathering Lines: Approx. 62,000 miles

Chevron Phillips Chemical Company: 50% interest  
 Production Facilities: 38 in 8 countries  
 Research and Technology Centers: 4

**WORLDWIDE MARKETING BRANDS**

