

Fact Sheet—March 2016

ConocoPhillips is the world's largest independent exploration and production (E&P) company based on proved reserves and production of liquids and natural gas. We explore for, produce, transport and market crude oil, bitumen, natural gas, natural gas liquids and liquefied natural gas on a worldwide basis. As of Dec. 31, 2015, we had operations and activities in 21 countries.

Operations are managed through six segments, which are defined by geographic region: Alaska, Lower 48, Canada, Europe and North Africa, Asia Pacific and Middle East, and Other International. ConocoPhillips' operating segments generally include a strong base of legacy production and an inventory of low-cost-of-supply development programs and major project investments.

In mid-2015, ConocoPhillips announced plans to reduce future spending on deepwater exploration and is currently pursuing a phased exit. This decision will provide increasing capital flexibility over time. The company continues to pursue a focused conventional and unconventional exploration program that will underpin growth in our low-cost-of-supply resource base.

The company embraces its role in responsibly accessing, developing and producing oil and gas to help meet the world's energy needs. ConocoPhillips has the technical capability to operate globally and maintains a relentless focus on safety and environmental stewardship.

ConocoPhillips common stock is listed on the New York Stock Exchange under the ticker symbol COP.

2015 Production*

1,589 Thousand
barrels of oil equivalent per day

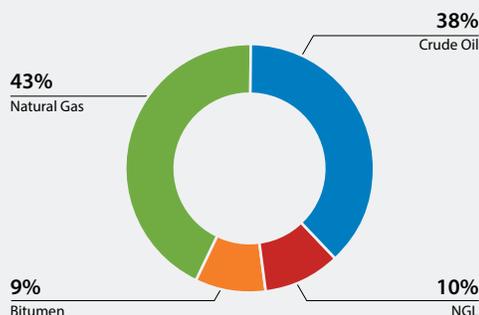
2015 Proved Reserves

8.2 Billion
barrels of oil equivalent

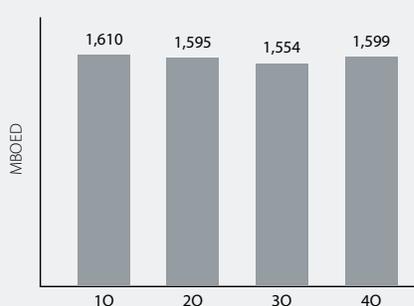
ConocoPhillips—Average Daily Net Production, 2015*

Segment	Crude Oil (MBD)	NGL (MBD)	Bitumen (MBD)	Natural Gas (MMCFD)	Total (MBOED)
Alaska	158	13	–	42	178
Lower 48	206	94	–	1,472	545
Canada	12	26	151	715	308
Europe and North Africa	120	7	–	476	207
Asia Pacific and Middle East	105	16	–	1,355	347
Other International	4	–	–	–	4
ConocoPhillips Total	605	156	151	4,060	1,589

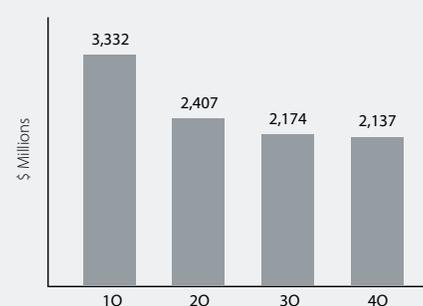
2015 Production Mix*



2015 Production*



2015 Capital Expenditures and Investments



*Full-year 2015 production was 1,525 MBOED when adjusted for the full-year impact of 2015 asset dispositions, which was 64 MBOED. See page 8 for Cautionary Statement pertaining to the use of this fact sheet.

2015 Financial and Operating Highlights

7 
Major Project
Startups

5% 
Production Growth¹

\$2.2B 
Disposition Proceeds²

Financial Performance (\$ billion unless specified)

	FY 2015	FY 2014
Total revenues and other income	30.9	55.5
Net income (loss) attributable to ConocoPhillips	(4.4)	6.9
Adjusted earnings (loss)	(1.7)	6.6
Dividends per share (\$)	2.94	2.84
Adjusted earnings (loss) per share (\$)	(1.40)	5.30
Capital expenditures and investments³	10.1	17.1
Net cash provided by continuing operating activities⁴	7.6	16.4
Dividends paid	3.7	3.5

Financial Position

	12/31/15	12/31/14
ConocoPhillips share price (\$)	46.69	69.06
Shares outstanding (million)	1,236	1,231
Market capitalization (\$ billion)	58	85
Total assets (\$ billion)	97.5	116.5
Total debt (\$ billion)	24.9	22.6
Debt-to-capital ratio (percent)	38	30

Production⁵

	FY 2015	FY 2014
Crude oil (MBD)	605	595
Natural gas liquids (MBD)	156	159
Bitumen (MBD)	151	129
Natural gas (MMCFD)	4,060	3,943
Total Production (MBOED)	1,589	1,540

Use of non-GAAP financial information—This fact sheet includes non-GAAP financial measures that are included to help facilitate comparisons of company operating performance across periods and with peer companies. A reconciliation determined in accordance with U.S. generally accepted accounting principles (GAAP) is shown at www.conocophillips.com/nongAAP.

¹ Production growth from continuing operations adjusted for Libya, downtime and dispositions.

² Includes ~\$0.3B from liquidation of certain deferred compensation investments accounted for as cash from investing activities and ~\$0.1B from QG3 return of capital.

³ Includes discontinued operations.

⁴ Certain amounts have been reclassified to conform to current-period presentation.

⁵ Production represents continuing operations only. Full-year 2015 production was 1,525 MBOED when adjusted for the full-year impact of 2015 asset dispositions, which was 64 MBOED.

Our Commitment, Our Brand

The ConocoPhillips brand describes the essence of our company and core values. We believe our brand illustrates what makes us different. When we think about what makes ConocoPhillips unique, what drives us as an organization, the essence of the ConocoPhillips brand is **Accountability + Performance**. These two things guide not only what we do, but how we do it.

The ConocoPhillips brand,

ACCOUNTABILITY (HOW WE DO IT)

Our SPIRIT Values guide our behaviors and our actions. They unify our organization. We stake our reputation on being accountable to our stakeholders, communities and each other.



PERFORMANCE (WHAT WE DO)

At ConocoPhillips, we embrace our role in responsibly accessing, developing and producing oil and natural gas to help meet the world's energy needs. We are committed globally to high standards of performance. We keep our promises.

demonstrated consistently,

OUR SPIRIT VALUES

- Safety
- People
- Integrity
- Responsibility
- Innovation
- Teamwork



HOW WE REPRESENT CONOCOPHILLIPS

- Accountable
- Collaborative
- Expert
- Purposefully Innovative
- Quietly Confident
- Responsible

supports our company's goals.

MISSION

We exist to power civilization.

VISION

Our vision is to be the E&P company of choice for all stakeholders by pioneering a new standard of excellence.

STRATEGIC OBJECTIVES

- Smart Growth
- Superior Returns
- SPIRIT Values

Technology and Innovation

We pursue focused technology solutions that support our company's plans by reducing the cost of supply of our resource base, converting resources to reserves, and preserving our license to operate.

Supporting Our Business Plans

Since becoming an independent E&P company, we have maintained our focus on leveraging technologies—whether internally or externally sourced—to provide us with the competitive advantage necessary to deliver organic production growth. We do this in a variety of ways: collaborating across functions and business units, building strong technical competencies, recruiting and developing highly-talented scientists and engineers, understanding and managing risks, engaging and collaborating with technology partners, and making sound investments.

We have established several technology programs to support our business plans: developing unconventional reservoirs, producing oil sands and heavy oil economically with fewer emissions, improving the economic efficiency of our LNG and other gas solutions technologies, increasing recoveries from our legacy fields, and implementing sustainability measures.

These technology programs have a clear line of sight to the corporate strategy. Improved collaboration and integration help identify, qualify, exploit and deploy technologies across the asset life cycle in support of our growth targets. We are disciplined in our execution of technology projects, particularly the industrialization, testing and deployment of technology in ConocoPhillips' operations, in order to maximize the value realized through our technology portfolio.

Unconventional and Conventional Reservoirs

We have significant acreage holdings in the three largest liquids-rich plays in North America—the Eagle Ford, Bakken and Permian Basin. We also have considerable acreage in several of Canada's leading plays. We are investing in technology development and making rapid progress in lowering our cost to produce each barrel of oil equivalent. As a result, ConocoPhillips is one of the industry leaders in unconventional reservoir cost of supply metrics.

We have also made considerable progress in reducing our impact on the environment.

With a focus on water conservation, we have successfully deployed innovative water recycling technologies to allow produced water to be used to make fracturing fluid in the Permian Basin.

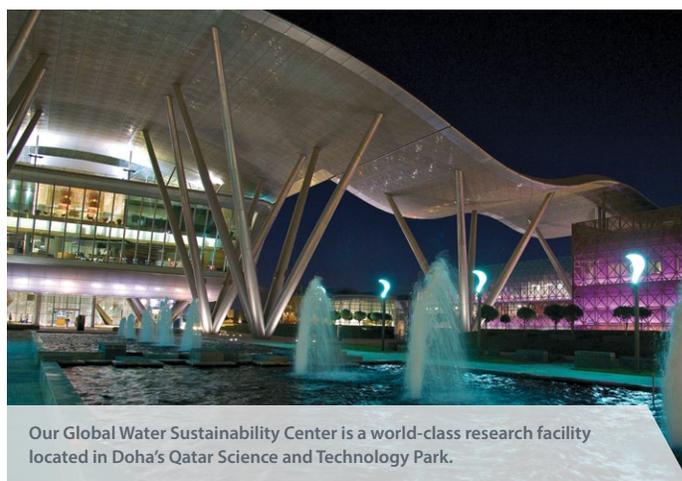
We also have a strong legacy portfolio in onshore and offshore conventional reservoirs and are investing in technology development to lower our costs and increase recovery.



ConocoPhillips employees use sophisticated analysis, visualization and technologies to optimize drilling opportunities.



The APLNG Project in Australia utilizes ConocoPhillips' Optimized Cascade® process.



Our Global Water Sustainability Center is a world-class research facility located in Doha's Qatar Science and Technology Park.

Oil Sands

We develop and apply technology in our oil sands projects to improve our operations' efficiency and economics, and to reduce our impact on land, water and air resources, including greenhouse gas (GHG) emissions. We are advancing technologies to improve steam-to-oil ratios, lower GHG emissions, accelerate resource recovery, and reduce the number of wells and volumes of water and natural gas needed to produce.

As part of our ongoing commitment to the environment and the communities where we operate, we continue to minimize the size of our drilling operations. This helps reduce our land use and environmental footprint.

LNG

ConocoPhillips is a leader in LNG as licensor of the Optimized Cascade® liquefaction process and developer of world-class onshore LNG facilities. With more than five decades of proven LNG technology as its foundation, ConocoPhillips has licensed this innovative process for use in 25 LNG trains around the world. By 2020, LNG plants utilizing the Optimized Cascade® process expect to have a total installed production capacity in excess of 100 MTPA, making

ConocoPhillips one of the world's largest LNG liquefaction process technology providers. In addition, we have built and operated some of the largest and most sophisticated floating production, storage and offloading vessels (FPSOs) in the world, including the Belanak FPSO, located in South Natuna Sea, Indonesia. We have developed a floating LNG (FLNG) design based on the Optimized Cascade® process utilizing our extensive LNG and FPSO experience.

Water Solutions

Recognizing that managing water resources continues to be a key focus for our industry, ConocoPhillips' Water Solutions group integrates technical disciplines and expertise to address challenges confronting our global business units. The ConocoPhillips Global Water Sustainability Center team, located in Doha, Qatar, works with other corporate functions and business units to address ways to reduce freshwater consumption, lower operating costs related to water treatment and minimize the environmental impact of wastewater discharge.

Energy Partnerships

Implementing emerging technologies in our operating assets and exploration efforts has enabled us to realize improvements in subsurface characterization, asset integrity, drilling, and decommissioning activities. Access to these technologies is made possible through strategic third-party partnerships and investment in strategic startups.

The ConocoPhillips Technology Exploitation group works closely with the business units to identify opportunities for technology advancement and application of existing technologies in innovative new ways. The group manages direct investment and provides business development expertise to small, external startups, both on its own and through Energy Technology Ventures, a joint venture with General Electric and NRG Energy.

These efforts have facilitated a number of industry-first field trials and deployments of technologies that set the company's performance apart from our peers and have provided strategic advantages.

25  LNG trains worldwide utilize Optimized Cascade® technology

Safe and Responsible Operations

We stake our reputation on being accountable to our stakeholders, communities and each other, and we are committed globally to our high standards of performance. Our efforts were recognized again in 2015 as we were named to the *Dow Jones Sustainability Index North America* for the ninth consecutive year.

Health, Safety and Environment

In 2015, the continued implementation and verification of the 8 *Life Saving Rules* played a key role in improving our serious incident rate. The rules establish the minimum requirements and expectations for critical activities, and they provide an added barrier of protection while strengthening our existing HSE Management System. Several business units formed Learning Teams to discuss how work is conducted and how we can strengthen our defenses. We experienced no Serious Tier 1 Process Safety Events as we made significant progress on implementing a Process Safety Strategy. Work continued on the Environmental Strategy Framework aimed at improving environmental performance. We also strengthened our emergency response capabilities while retaining our intense focus on prevention.

Sustainable Development

Our sustainable development (SD) approach integrates principles, commitments, positions, action plans, performance indicators, engagement results and reporting. We seek continuous improvement and skills development in each of these management system elements and report our results. Our 10 energy principles and our Global Onshore Well Management Principles also describe how we protect and respect people and the environment. Each of our various businesses are responsible for integrating sustainability issues into day-to-day operations, project development and decision-making, and are held accountable for doing so. Corporate, business unit and functional SD action plans provide specific focus on climate change, water, biodiversity and stakeholder issues. The objective is to prepare the company to succeed in a world challenged by complex environmental, social and economic issues and increasing stakeholder expectations.

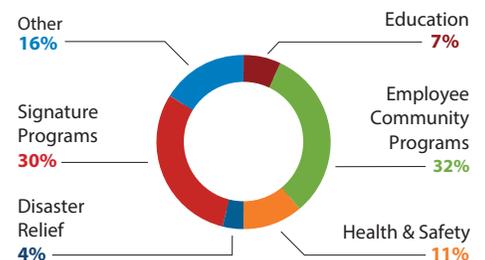
Charitable Investments

We contribute to the well-being of the communities where we operate through charitable giving, employee volunteerism and civic leadership. In 2015, we provided assistance ranging from environmental education programs provided by the Jane Goodall Institute in China to support of the new Blood Bank of Alaska facility construction project. The company also successfully implemented its two new signature programs—water and biodiversity stewardship (global) and math education (Houston). Through these programs, we worked with the Smithsonian Institution to collect bird species migratory information, which is essential for species survival, and with Rice University to develop the Applied Math Program (AMP!), which provides teachers with innovative teaching techniques to help improve student performance. The company also participated in eight United Way campaigns, raising more than \$6.6 million in employee, retiree and company contributions.

Life Saving Rules

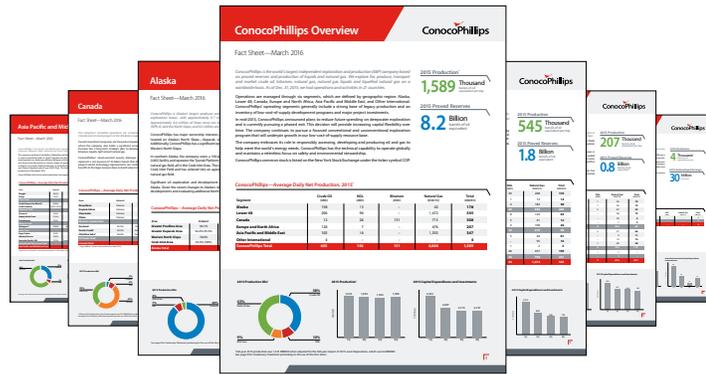


2015 Charitable Investments



Learn more about ConocoPhillips sustainable development at www.conocophillips.com/sustainability.

Explore ConocoPhillips



2015 Annual Report

The ConocoPhillips Annual Report and Form 10-K provides details on the company's 2015 financial and operating performance, a letter from our chairman and chief executive officer, and additional shareholder information. The annual report is available on our website at www.conocophillips.com/annualreport.

Fact Sheets

The ConocoPhillips fact sheets are available on our website. Our operations are managed through six segments, which are defined by geographic region: Alaska, Lower 48, Canada, Europe and North Africa, Asia Pacific and Middle East, and Other International. In addition to this company overview, fact sheets have been developed for each of these segments to provide a detailed look at individual assets and programs across the company.

These fact sheets are updated annually and are available on our website at www.conocophillips.com/factsheets.



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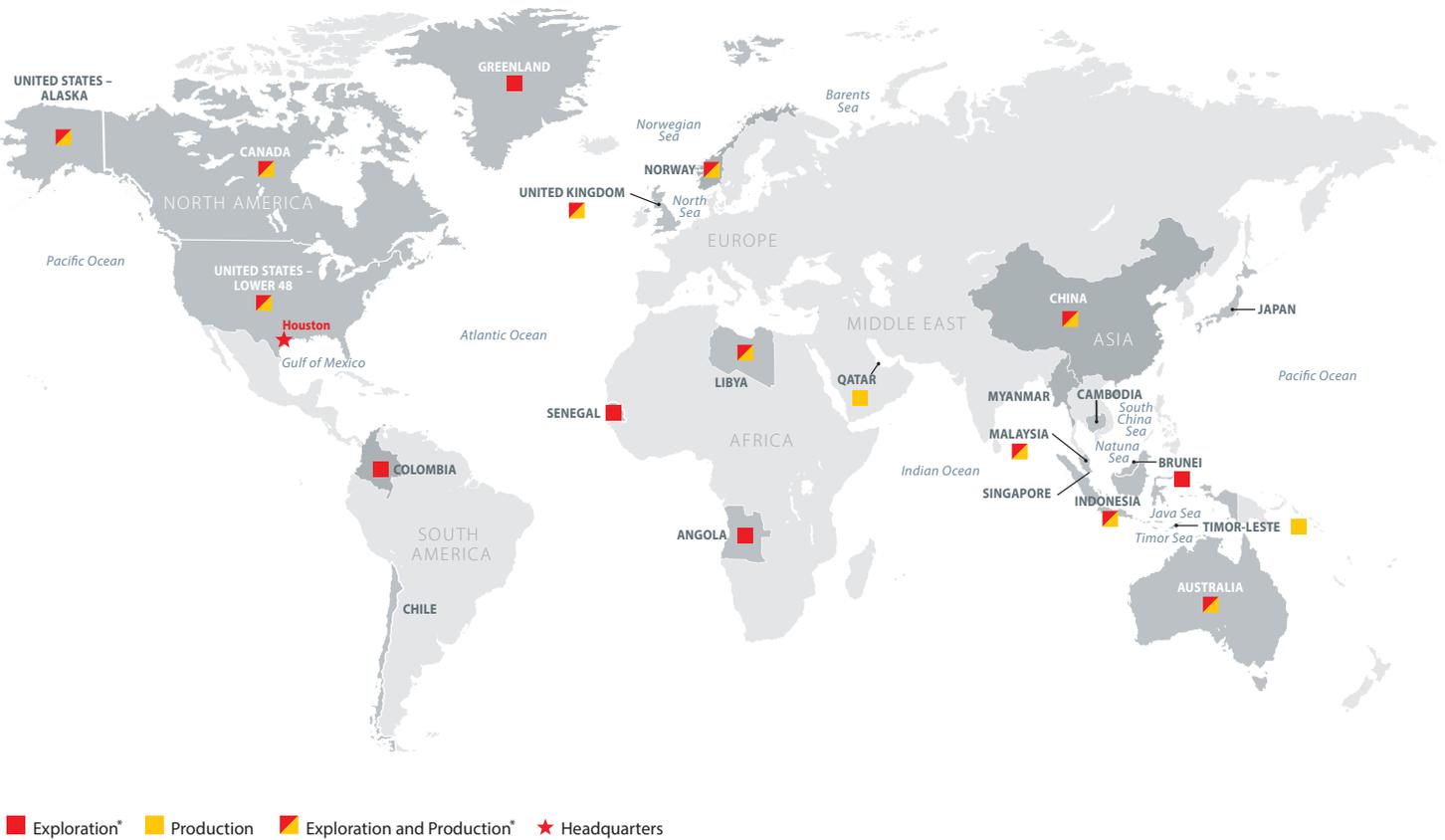


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Learn more about ConocoPhillips by visiting www.conocophillips.com.

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Worldwide Operations and Locations



* In mid-2015, ConocoPhillips announced plans to reduce future spending on deepwater exploration and is currently pursuing a phased exit.

Corporate Information

Chairman of the Board of Directors and Chief Executive Officer
Ryan M. Lance

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Our Company Values

S P I R I T
SAFETY / PEOPLE / INTEGRITY / RESPONSIBILITY / INNOVATION / TEAMWORK



21 Operations and activities in 21 countries

(As of Dec. 31, 2015)

CAUTIONARY STATEMENT
This fact sheet contains forward-looking statements. We based the forward-looking statements on our current expectations, estimates and projections about ourselves and the industries in which we operate in general. We caution you these statements are not guarantees of future performance as they involve assumptions that, while made in good faith, may prove to be incorrect, and involve risks and uncertainties we cannot predict. In addition, we based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Economic, business, competitive and other regulatory factors that may affect ConocoPhillips' business are set forth in ConocoPhillips' filings with the Securities and Exchange Commission (including in Item 1A of our Form 10-K), which may be accessed at the SEC's website at www.sec.gov.

Definition of resources: ConocoPhillips uses the term "resources" in this document. The company estimates its total resources based on a system developed by the Society of Petroleum Engineers that classifies recoverable hydrocarbons into six categories based on their status at the time of reporting. Three (proved, probable and possible reserves) are deemed commercial and three others are deemed noncommercial or contingent. The company's resource estimate encompasses volumes associated with all six categories. The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves. We use the term "resource" in this fact sheet that the SEC's guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosure in our Form 10-K and other reports and filings with the SEC.

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