

**TOP
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PLACES
2012**

**#4
NATIONAL LIST**

2012 CORPORATE FACT SHEET

Anadarko is ... Providing for today, innovating for tomorrow.

Our Mission

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.

Our Values

- **Integrity and Trust:** We will act with the highest ethical standards and honor our promises and obligations to work, family, faith and community.
- **Servant Leadership:** We will place the success of others above our own, as we pledge to exhibit personal humility and professional courage.
- **People and Passion:** We will recognize and reward strong performance, and respect diversity in thought, practice and culture.
- **Commercial Focus:** We will safeguard the long-term interest of our shareholders and maintain high standards for health, safety and the environment.
- **Open Communication:** We will listen for understanding, communicate freely and clearly, as well as encourage diverse opinions and constructive debate.

Our Company

Anadarko is among the world's largest independent oil and natural gas exploration and production companies, with 2.54 billion barrels of oil equivalent (BOE) in proved reserves at year-end 2011. Our deep and balanced portfolio of assets encompasses premier positions in major U.S. onshore shale and resource plays, and oil-focused opportunities in deepwater basins worldwide.



Anadarko directly employs more than 4,900 men and women and plans to invest between \$6.6 and \$6.9 billion* in 2012 to safely find and develop energy resources in a manner that preserves the environment, contributes to the economy and our communities, and enhances energy security. During 2011, Anadarko produced approximately 680,000 BOE per day – enough to meet the daily energy demands of approximately 22 million average American homes.

* Excludes expenditures related to Western Gas Partners, LP (WES)

** See the Cautionary Note to U.S. Investors under the Legal Notice tab on our website at www.anadarko.com

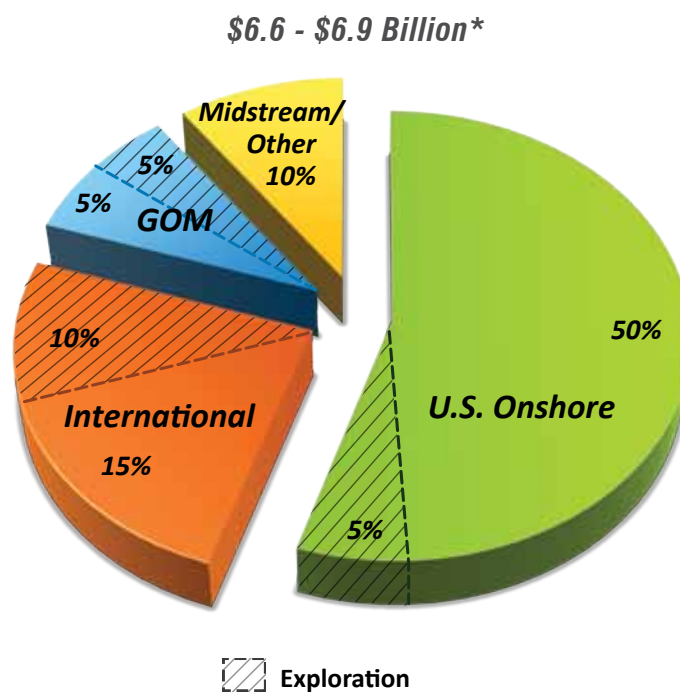
2011 Highlights

- Delivered record sales volumes of 248 million BOE, driven by a 10% year-over-year increase in liquids volumes;
- Achieved an 80-percent success rate in the company's 2011 global offshore exploration and appraisal programs;
- Identified 500 million to 1.5 billion BOE of net resources in the Wattenberg HZ in northeastern Colorado;
- More than tripled the original recoverable resource estimate** in the Prosperidade field offshore Mozambique;
- Added 392 million BOE of proved reserves, which equates to replacing 159 percent of production;
- This year, Anadarko was named Denver's Top Work Place by the Denver Post and has received Houston's Top Work Place Award from the Houston Chronicle for the second consecutive year.

HOUSTON CHRONICLE



2012 Capital



* Excludes Western Gas Partners, LP (WES)

At-a-Glance Financials

millions except per-share amounts and percentages

Financial Results	2011	2010	2009
Oil and condensate, natural-gas, and NGLs sales	\$ 12,834	\$ 10,009	\$ 7,482
Gathering, processing, and marketing sales	1,048	833	728
Gains (losses) on divestitures and other, net	85	142	133
Reversal of accrual for DWRRA dispute	—	—	657
Total revenues and other	13,967	10,984	9,000
Costs and expenses(1)	15,837	9,215	8,623
Other (income) expense	254	128	485
Income tax expense (benefit)	(856)	820	(5)
Net income (loss) attributable to common stockholders	\$ (2,649)	\$ 761	\$ (135)
Net income (loss) per common share attributable to common stockholders—diluted	\$ (5.32)	\$ 1.52	\$ (0.28)
Average number of common shares outstanding—diluted	498	497	480
Operating Results	2011	2010	2009
Adjusted EBITDAX(2)	\$ 8,560	\$ 7,241	\$ 6,033
Total proved reserves (MMBOE)	2,539	2,422	2,304
Annual sales volumes (MMBOE)	248	235	220
Capital Resources and Liquidity	2011	2010	2009
Cash provided by operating activities	\$ 2,505	\$ 5,247	\$ 3,926
Capital expenditures	6,553	5,169	4,558
Total debt	15,230	13,013	12,748
Stockholders' equity	\$ 18,105	\$ 20,684	\$ 19,928
Debt to total capitalization ratio	45.7%	38.6%	39.0%

MMBOE—millions of barrels of oil equivalent

(1) Includes Deepwater Horizon settlement and related costs of \$3.9 billion and \$15 million in 2011 and 2010, respectively.

(2) See our 2011 Annual Report or Form 10-k for a description of Adjusted EBITDAX, which is not a U.S. Generally Accepted Accounting Principles (GAAP) measure, and for a reconciliation of Adjusted EBITDAX to income (loss) before income taxes, which is presented in accordance with GAAP.