

Company SnapShot

APACHE CORPORATION

December 8, 2015

C o n t e n t s

- Latest Financial Announcement
- Company Profile
- Competitors
- The Industry

Disclaimer of Warranties and Liability

Due to the number of sources from which the information and services on the Acquisdata Pty Ltd Service are obtained, and the inherent hazards of electronic distribution, there may be delays, omissions or inaccuracies in such information and services. Acquisdata Pty Ltd and its affiliates, agents, sales representatives, distributors, and licensors cannot and do not warrant the accuracy, completeness, currentness, merchant ability or fitness for a particular purpose of the information or services available through the Acquisdata Pty Ltd service. In no event will Acquisdata Pty Ltd, its affiliates, agents, sales representatives, distributors or licensors be liable to licensee or anyone else for any loss or injury caused in whole or part by contingencies beyond its control in procuring, compiling, interpreting, editing, writing, reporting or delivering any information or services through the Acquisdata Pty Ltd Service. In no event will Acquisdata Pty Ltd or its affiliates, agents, sales representatives, distributors or licensors be liable to licensee or anyone else for any decision made or action taken by licensee in reliance upon such information or services or for any consequential, special or similar damages, even if advised of the possibility of such damages. licensee agrees that the liability of Acquisdata Pty Ltd, its affiliates, agents, sales representatives, distributors and licensors, if any, arising out of any kind of legal claim (whether in contract, tort or otherwise) in any way connected with the Acquisdata Pty Ltd service shall not exceed the amount licensee paid for the use of the Acquisdata Pty Ltd service in the twelve (12) months immediately preceding the event giving rise to such claim.

©Acquisdata Pty Ltd 2015

ISSN 2203-2746

LATEST FINANCIAL ANNOUNCEMENT

APACHE CORPORATION - APACHE RELEASES 2015 SUSTAINABILITY REPORT - 1/12/2015

Apache Corporation (NYSE, Nasdaq: APA) has released its 2015 Summary Sustainability Report and published additional disclosures on its website.

The online report features expanded disclosure of Apache's performance in governance, economics, environmental stewardship, health and safety in the workplace, and community outreach. The report is available at www.apachecorp.com/Sustainability.

"Apache's commitment to operate as a good neighbor while employing sustainable practices in environment, safety and governance areas is a cornerstone of our philosophy and culture," Apache Chief Executive Officer and President John J. Christmann, IV, said. "As we have adjusted to a changing commodity landscape, Apache's dedication to being an innovative, safe and environmentally responsible operator has not wavered."

Among the highlights, the report:

- Details in the Governance Section new political-contribution disclosures.
- Describes in the Environment section Apache's unique system of using brackish and recycled-produced water to support its drilling program without competing for freshwater supplies in drought-stricken West Texas.
- Outlines in the Workplace section the new AIM for ZERO initiative, which empowers the workforce to influence the workplace and continuously improve by providing ideas and suggestions to prevent harmful incidents and encourage the reporting of hazards and near misses.
- Highlights in the Society section Apache's stakeholder engagement processes.

The 2015 report was prepared using the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines. GRI is a nonprofit organization that promotes economic, environmental and social sustainability. Its comprehensive sustainability reporting framework is widely used around the world. Also referenced was the Oil and Gas Industry Guidance on Voluntary Sustainability Reporting by the International Petroleum Industry Environmental Conservation Association (IPIECA), the American Petroleum Institute (API) and the International Association of Oil & Gas Producers (OGP).

Another reference was *Disclosing the Facts: An Investor Guide to Disclosing Risks from Hydraulic Fracturing Operations* published by the Investor Environmental Health Network (IEHN) and the Interfaith Center on Corporate Responsibility (ICCR). A summary version of the 2015 Sustainability Report, compiled into print format, is available at: http://www.apachecorp.com/Sustainability/Sustainability_Report/index.aspx.

About Apache

Apache Corporation is an oil and gas exploration and production company with operations in the United States, Canada, Egypt and the United Kingdom. Apache posts announcements, operational updates, investor information and press releases on its website, www.apachecorp.com, and on its Media and Investor Center mobile application, which is available for free download from the Apple App Store and the Google Play Store.

<http://investor.apachecorp.com/releasedetail.cfm?ReleaseID=945036>

COMPANY PROFILE

Apache Corporation

Apache Corporation is an oil and gas exploration and production company with operations in the US, Canada, Egypt, the UK, Australia and Argentina. Apache has made material discoveries throughout its history that have contributed significantly to its growth. One core strategy at Apache is to be both a competent explorer and acquirer.

Website: http://www.apachecorp.com/About_Apache/History/index.aspx

Headquarters: 2000 Post Oak Boulevard, Suite 100, Houston, Texas

COMPETITORS

Anadarko Petroleum Corporation

Anadarko Petroleum Corporation is among the world's largest independent oil and natural gas exploration and production companies, with 2.56 billion barrels of oil equivalent of proved reserves at year-end 2012. The company's portfolio of assets encompasses premier positions in the Rocky Mountains region, the southern US and the Appalachian Basin. The company also is among the largest operators in the deepwater Gulf of Mexico, and has production in Alaska, Algeria and Ghana with additional exploration opportunities in West Africa, Mozambique, Kenya, South Africa, Colombia, Guyana, New Zealand and China.

Website: <http://www.anadarko.com/About/Pages/Overview.aspx>

Headquarters: 1201 Lake Robbins Drive, The Woodlands, Texas

Chevron Corporation

Chevron Corporation is one of the world's leading integrated energy companies. It is involved in virtually every facet of the energy industry. It explores for, produces and transports crude oil and natural gas; refines, markets and distributes transportation fuels and lubricants; manufactures and sells petrochemical products; generates power and produces geothermal energy; provides renewable energy and energy efficiency solutions; and develops the energy resources of the future, including research into advanced biofuels.

Website: <http://www.chevron.com/about/leadership/>

Headquarters: 6001 Bollinger Canyon Road, San Ramon, CA

Conocophillips

ConocoPhillips is the world's largest independent exploration and production company, based on proved reserves and production of liquids and natural gas. It explores for, develops, and produces crude oil and natural gas globally. A commitment to safety, operating excellence and environmental stewardship guides its operations in 30 countries.

Website: <http://www.conocophillips.com/who-we-are/our-company/Pages/default.aspx>

Headquarters: 600 North Dairy Ashford (77079-1175), P.O. Box 2197, Houston, TX

Devon Energy Corporation

Devon Energy Corporation is a leading independent oil and natural gas exploration and production company. Devon's operations are focused onshore in the US and Canada. It also owns natural gas pipelines and treatment facilities in many of its producing areas, making the company one of North America's larger processors of natural gas liquids. The company's portfolio of oil and gas properties provides stable, environmentally responsible production and a platform for future growth. Devon has nearly doubled its onshore North American oil production since 2008 and has a deep inventory of development opportunities to deliver future oil growth.

Website: http://www.devonenergy.com/AboutDevon/Pages/about_devon.aspx

Headquarters: 333 W. Sheridan Avenue, Oklahoma City

Exxon Mobil Corporation

ExxonMobil has had a presence in the US since 1870 when John D. Rockefeller and his associates formed the Standard Oil Company (Ohio), with combined facilities constituting the largest refining capacity of any single firm in the world. Today, Exxon Mobil Corporation is the largest publicly traded international oil and gas company and holds an industry-leading inventory of resources. It is also the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world.

Website: <http://corporate.exxonmobil.com/en/company/worldwide-operations/locations/united-states>

Headquarters: 5959 Las Colinas Boulevard, Irving, Texas

Kinder Morgan

Kinder Morgan is the largest midstream and the third largest energy company (based on combined enterprise value) in North America. It owns an interest in or operates approximately 80,000 miles of pipelines and 180 terminals. Its publicly traded companies include Kinder Morgan, Inc. (NYSE: KMI), Kinder Morgan Energy Partners, L.P. (NYSE: KMP), Kinder Morgan Management, LLC (NYSE: KMR) and El Paso Pipeline Partners, L.P. (NYSE: EPB). Kinder Morgan has a large footprint of diversified and strategically located assets, and it is the market leader in its core businesses.

Website: http://www.kindermorgan.com/about_us/about_us_corp_profile.cfm

Headquarters: 1100 Alderman Drive, #200. Alpharetta, GA

Marathon Petroleum

Marathon Petroleum Corporation (NYSE: MPC), with roots going back to the early history of the oil industry, is the US's fourth largest transportation fuels refiner and largest in the Midwest. The company has a production capacity of 1.7 million barrels-per-calendar-day and a seven-plant refinery system. It is also a petroleum products marketer in the Midwest, Gulf Coast and Southeast, with more than 5,100 Marathon locations and approximately 1,470 Speedway locations. It owns/operates 84 light product and asphalt terminals; and owns, operates, leases or has ownership interest in 8,300 miles of pipeline.

Website: https://www.marathonpetroleum.com/About_MPC/

Headquarters: Findlay, Ohio

Marathon Oil Corporation

Marathon Oil Corporation (NYSE: MRO) is an independent international energy company. Based in Houston, Texas, the company is active in North America, Europe and Africa. The company has three operating segments: North America Exploration and Production (E&P), which explores for, produces and markets liquid hydrocarbons and natural gas in North America; International E&P, which explores for, produces and markets liquid hydrocarbons and natural gas outside of North America and produces and markets products manufactured from natural gas, such as liquefied natural gas and methanol in Equatorial Guinea; and Oil Sands Mining, which mines, extracts and transports bitumen from oil sands deposits in Alberta, Canada, and upgrades the bitumen to produce and market synthetic crude oil and vacuum gas oil.

Website: http://www.marathonoil.com/About_Us/

Headquarters: 5555 San Felipe Street, Houston, TX

Occidental Petroleum Corporation

Occidental Petroleum Corporation (NYSE: OXY) is an international oil and gas exploration and production company. It is one of the largest oil and gas companies in the US, based on equity market capitalization, with more than 40,000 employees and contractors worldwide. Its OxyChem subsidiary is a major North American chemical manufacturer. Oxy is an industry leader in applying advanced technology to boost production and access hard-to-recover reserves.

Website: <http://www.oxy.com/Pages/Home.aspx>

Headquarters: 10889 Wilshire Boulevard, Los Angeles, California

THE INDUSTRY

Introduction

This supplement to the U.S. Energy Information Administration's (EIA) U.S. Crude Oil and Natural Gas Proved Reserves, 2013 ranks the 100 largest U.S. oil and gas fields by their estimated 2013 proved reserves.

EIA defines a field as "an area consisting of a single reservoir or multiple reservoirs all grouped on, or related to, the same individual geological structural feature and/or stratigraphic condition. There may be two or more reservoirs in a field that are separated vertically by intervening impervious strata or laterally by local geologic barriers, or by both." This definition is not used by all states in their designation of fields; consequently, areas classified as individual fields by some states may be found combined in these tables or in the EIA Field Code Master List.

Particularly in the case of unconventional shale plays for both crude oil and natural gas, multiple areas or fields may have been combined into one entry within these ranking tables. The resultant field entry in the table is labeled as an area or unit, e.g., Marcellus Shale Area, Haynesville Shale Unit, Spraberry Trend Area, and Hugoton Gas Area. The oil field production and reserves data include both crude oil and lease condensate.

The gas field production and reserves data are total natural gas, wet after lease separation, which is the sum of associated dissolved natural gas and nonassociated natural gas with natural gas plant liquids not yet removed. The top 100's share of U.S. proved reserves in 2013 The top 100 oil fields as of December 31, 2013, accounted for 20.6 billion barrels of crude oil and lease condensate proved reserves, which was 56% of the U.S. total (36.5 billion barrels) in 2013.

The top 100 gas fields as of December 31, 2013, accounted for 239.7 trillion cubic feet of total natural gas proved reserves, about 68% of the U.S. total natural gas proved reserves in 2013.

Changes Since 2009

EIA last published its ranking of the top 100 oil and gas fields in 2009.

Changes in the top 100 Oil Fields In 2009, the United States had 22.3 billion barrels of crude oil and lease condensate proved reserves, and its top 100 oil fields had 62.3% of that total, or 13.9 billion barrels of proved reserves. In 2013, the United States had 36.5 billion barrels of crude oil and lease condensate proved reserves, and its top 100 U.S. oil fields had 56.4% of that total, or 20.6 billion barrels of proved reserves.

Prominent new additions to the top 10 are two fields from the Eagle Ford Shale Play in Texas, Eagleville and Briscoe Ranch. Eagleville, discovered in 2009, spans 14 counties in South Texas and is the country's largest oil field as ranked by estimated proved reserves. Prudhoe Bay Field in Alaska (the largest U.S. oil field in 2009) declined in rank to third place, also behind the Spraberry Trend Area of Texas.

Changes in the top 100 gas fields In 2009, the United States had 283.9 trillion cubic feet (Tcf) of total natural gas proved reserves, and its top 100 gas fields had 60.8% of that total, or 172.7 Tcf of proved reserves. In 2013, the United States had 354.0 Tcf of total natural gas proved reserves, and its top 100 U.S. gas fields had 67.7% of the total, or 239.7 billion cubic feet of proved reserves.

A notable addition to the top 10 is the Marcellus Shale Area. This shale gas play currently includes proved reserves from north central West Virginia and a large expanse of Pennsylvania—from the southwest corner to the northeast. The Marcellus Shale Area has surpassed the Barnett Shale to become the largest U.S. gas field ranked by estimated proved reserves in 2013.

Top 100 fields ranking tables

The following tables rank the top 100 U.S. oil and gas fields by their 2013 proved reserves, but the field-specific reserves are not disclosed. Instead, field-specific estimated production volumes (provided by operators) are offered to give an idea of relative field size.

Also included in the tables are the discovery years of the top 100 fields (Source: U.S. Energy Information Administration, 2013 Field Code Master List.) For additional reserves information, including breakouts by state and state subdivision, see the report U.S. Crude Oil and Natural Gas Proved Reserves, 2013.

<http://www.eia.gov/naturalgas/crudeoilreserves/top100/pdf/top100.pdf>

Oil and gas industry employment growing much faster than total private sector employment

From the start of 2007 through the end of 2012, total U.S. private sector employment increased by more than one million jobs, about 1%. Over the same period, the oil and natural gas industry increased by more than 162,000 jobs, a 40% increase.

The Labor Department's Bureau of Labor Statistics (BLS) accounts for oil and natural gas industry employment in three categories: drilling, extraction, and support.

Drilling involves any employment related to the spudding and drilling of wells, as well as reworking of wells, and accounted for more than 90,000 jobs by the end of 2012, an increase of 6,600 jobs since 2007.

Extraction includes establishments primarily engaged in operating, developing, and producing oil and natural gas fields, including exploration and all production work up to the point of shipment from the producing property. Employment in the extraction category numbered more than 193,000 jobs by the end of 2012, 53,000 more jobs than in 2007.

Support involves performing supporting activities for oil and natural gas operations, including exploration, excavation, well surveying, casing work, and well construction. Support is the largest oil and gas industry category, and employed more than 286,000 people by the end of 2012, up more than 102,000 jobs from 2007. (BLS considers support to be for the above activities, and does not include jobs created in other industries such as manufacturing, housing, retail, education, and food services.)

About half of the workers employed in crude oil and natural gas production are in the support category of oil and natural gas industry employment, and employment in this category accounted for the bulk of the increases seen in oil and gas industry employment. Combined, the three industry categories equal just one-half of one percent of total U.S. private sector employment.

Both the support and drilling industries were heavily affected by the recession, but these industries have recovered quickly, suffering only minor effects from the temporary moratorium on offshore drilling as a result of the Deepwater Horizon spill in 2010. Between January 2007 and December 2012, monthly crude oil production increased by 39%, and monthly natural gas production increased by 25% (see chart below). Employment in the oil and gas drilling, extraction, and support industries continues to contribute to overall private sector employment as the U.S. economy recovers from the 2007-09 recession.

Beyond within-sector employment, oil and gas industry activity also directly supports output and employment in other domestic sectors, such as suppliers of pipe, drilling equipment, and other drilling materials. In addition, as with other forms of economic activity, there are indirect employment effects stemming from purchases made by industry and employees spending of their incomes. Because employee expenditures are closely tied to their incomes, higher paying jobs, such as those in the oil and gas sector, tend to have larger indirect effects on output and employment than lower paying ones. A recent TIE article reviews the experience of North Dakota, which has seen significant gains in real gross domestic product per capita, coinciding with the development of the Bakken shale play.

<https://www.eia.gov/todayinenergy/detail.cfm?id=12451>