

Alaska LNG Project Marks Milestone with Submission of FERC Pre-Filing Request

- Process lays groundwork for the environmental review required for the siting, design, and permitting for construction of the proposed project that will create thousands of jobs
- Supporting summer field work continues for a second season as part of pre-FEED

ANCHORAGE, Alaska--(BUSINESS WIRE)-- The Alaska LNG Project has marked a major milestone with the recent submission of a formal request to the Federal Energy Regulatory Commission (FERC) to start the pre-file process for the major natural gas project.

The FERC pre-file milestone sets the stage for the activity associated with the environmental review required for the siting, design, and permitting for construction of the proposed project. This is another important step in the progression of the Alaska LNG project.

"We look forward to leveraging the extensive strengths of all the parties involved in the FERC pre-file process," said Steve Butt, Alaska LNG senior project manager.

This process is supported by a second season of summer field work, which is part of the project's \$500 million pre-front-end engineering design (pre-FEED) phase. The 2014 summer field work, which is almost complete, employed approximately 250 people. The primary objective of the summer field work was to collect the data necessary to support requisite environmental permitting for the project and to support the routing and siting of project facilities. The majority of the work was focused along the pipeline route from Livengood to the proposed LNG liquefaction facility site in Nikiski.

The Alaska LNG project would provide significant economic benefits to Alaskans including state revenues, new job opportunities and access to decades of in-state natural gas for homes and businesses in Alaska. The Alaska LNG project is anticipated to create up to 15,000 jobs during construction and approximately 1,000 jobs for operation of the project.

The proposed project facilities include a liquefaction facility in the Nikiski area on the Kenai Peninsula, an 800-mile, large diameter pipeline, up to eight compression stations, at least five take-off points for in-state gas delivery, a gas treatment plant located on the North Slope and transmission lines to transport gas from Prudhoe Bay and Point Thomson to the gas treatment plant.

The Alaska LNG project participants are the Alaska Gasline Development Corporation (AGDC) and affiliates of ExxonMobil, TransCanada, BP and ConocoPhillips. An application for an LNG export license to the U.S. Department of Energy was submitted in July for the project. For more information on Alaska LNG, visit ak-lng.com.

EXXONMOBIL

CAUTIONARY STATEMENT:

Statements of future events and conditions in this release are forward-looking statements. Actual future results, including project plans, costs, and schedules, could differ materially due to changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; political or regulatory developments, including the outcome of required regulatory reviews and permitting processes; technical or operating factors; and other factors discussed under the heading "Factors Affecting Future Results" in the Investors section of our website (www.exxonmobil.com) and in Item 1A of our most recent Form 10-K. The term "project" as used in this release does not necessarily have the same meaning as under any government transparency payment reporting requirements.

BP

CAUTIONARY STATEMENT

This release contains statements that are forward-looking statements and involve risks and uncertainties. It is believed that the expectations reflected in these statements are reasonable, but actual results may differ from those expressed in such statements, depending on a variety of factors, including: the specific factors identified in the discussions accompanying such forward-looking statements; industry product supply; demand and pricing; political stability and economic growth in relevant areas of the world; development and use of new technology and successful commercial relationships; the actions of competitors; natural disasters and other changes in business conditions; and wars and acts of terrorism or sabotage.

ConocoPhillips

CAUTIONARY STATEMENT

This release includes forward-looking statements. These statements relate to future events, such as anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results or the industries or markets in which we operate or participate in general. Actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that may prove to be incorrect and are difficult to predict such as oil and gas prices; operational hazards and drilling risks; potential failure to achieve, and potential delays in achieving expected reserves or production levels from existing and future oil and gas development projects; unsuccessful exploratory activities; unexpected cost increases or technical difficulties in constructing, maintaining or modifying company facilities; international monetary conditions and exchange controls; potential liability for remedial actions under existing or future environmental regulations or from pending or future litigation; limited access to capital or significantly higher cost of capital related to illiquidity or uncertainty in the domestic or international financial markets; general domestic and international economic and political conditions, as well as changes in tax, environmental and other laws applicable to ConocoPhillips' business and other economic, business, competitive and/or regulatory factors affecting ConocoPhillips' business generally as set forth in ConocoPhillips' filings with the Securities and Exchange Commission (SEC). We caution you not to place undue reliance on our forward-looking statements, which are only as of the date of this presentation

or as otherwise indicated, and we expressly disclaim any responsibility for updating such information.

Use of non-GAAP financial information – This presentation may include non-GAAP financial measures, which help facilitate comparison of company operating performance across periods and with peer companies. Any non-GAAP measures included herein will be accompanied by a reconciliation to the nearest corresponding GAAP measure in an appendix.

Cautionary Note to U.S. Investors – 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 presentation 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 disclosures in our Form 10-K and other reports and filings with the SEC. Copies are available from the SEC and from the ConocoPhillips website.

TRANSCANADA

FORWARD LOOKING INFORMATION

This publication contains certain information that is forward-looking and is subject to important risks and uncertainties (such statements are usually accompanied by words such as "anticipate", "expect", "would", "believe", "may", "will", "plan", "intend" or other similar words). Forward-looking statements in this document are intended to provide TransCanada security holders and potential investors with information regarding TransCanada and its subsidiaries, including management's assessment of TransCanada's and its subsidiaries' future financial and operational plans and outlook. All forward-looking statements reflect TransCanada's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future performance. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. TransCanada undertakes no obligation to update or revise any forward-looking information except as required by law. For additional information on the assumptions made, and the risks and uncertainties which could cause actual results to differ from the anticipated results, refer to TransCanada's Quarterly Report to Shareholders dated May 1, 2014 and 2013 Annual Report on our website at www.transcanada.com or filed under TransCanada's profile on SEDAR at www.sedar.com and with the U.S. Securities and Exchange Commission at www.sec.gov.

ALASKA GASLINE DEVELOPMENT CORPORATION

CAUTIONARY STATEMENT

As an instrumentality of the State of Alaska, the Alaska Gasline Development Corporation (AGDC) is not subject to oversight by the U.S. Securities and Exchange Commission. However, AGDC notes that all forward-looking statements reflect AGDC's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future performance. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release, and not to use future-oriented information or financial outlooks for

anything other than their intended purpose. AGDC undertakes no obligation to update or revise any forward-looking information except as required by law.

Photos/Multimedia Gallery Available:

http://www.businesswire.com/multimedia/home/20140908006208/en/

Alaska Gasline Development Corporation Miles Baker, 907-330-6360 Mbaker@agdc.com

or

ConocoPhillips Alaska Amy J. Burnett, 907-263-1539

Amy.J.Burnett@cop.com

or

TransCanada Media Relations Shawn Howard, 800-608-7859

or

BP Press Office 907-564-5143/907-301-8726

Dawn.Patience@bp.com

or

ExxonMobil Media Relations
Kim Jordan, 832-624-3780
Kimberly.a.jordan@exxonmobil.com

Source: Exxon Mobil Corporation