



Noble Energy Finalizes Strategic Pipeline Agreement to Move Permian Crude Oil to Corpus Christi

May 10, 2018

Houston, May 10, 2018 (GLOBE NEWSWIRE) -- Noble Energy, Inc. (NYSE: **NBL**) ("Noble Energy" or "the Company") today announced that it has finalized an agreement with EPIC Pipeline, LP ("EPIC") to transport crude oil from the Company's Delaware Basin acreage position to Corpus Christi, Texas. Noble Energy has secured firm capacity for 100 thousand barrels of oil per day (MBbl/d) for a 10-year period beginning at pipeline start-up. The Company has dedicated substantially all its Delaware Basin acreage position in Reeves County, Texas, to the EPIC crude pipeline, which the operator anticipates to commence operations in the second half of 2019.

Gary W. Willingham, Noble Energy's Executive Vice President, Operations, commented, "Our strategic agreement with EPIC provides long-term flow assurance for our rapidly growing Delaware Basin oil volumes. With this agreement, we have further diversified our onshore marketing outlets with access to the Gulf Coast and global markets, at an attractive pipeline transport cost."

The 730-mile EPIC crude pipeline will connect the Permian Basin and Eagle Ford Shale to the Port of Corpus Christi with capacity up to 590 MBbl/d. In addition to Noble Energy's acreage dedication, the EPIC crude pipeline has received an acreage dedication from Apache Corporation.

As part of the EPIC strategic relationship, Noble Energy has secured options to acquire up to 30 percent ownership in the EPIC crude pipeline and up to 15 percent ownership in the EPIC NGL pipeline. Both options expire in the first quarter of 2019 and can be exercised by Noble Energy or through Noble Midstream Partners LP (NYSE: **NBLX**).

Noble Energy (NYSE: NBL) is an independent oil and natural gas exploration and production company with a diversified high-quality portfolio of both U.S. unconventional and global offshore conventional assets. Founded more than 85 years ago, the Company is committed to safely and responsibly delivering our purpose: *Energizing the World, Bettering People's Lives®*. For more information, visit www.nblenergy.com.

This news release contains certain "forward-looking statements" within the meaning of federal securities laws. Words such as "anticipates", "believes", "expects", "intends", "will", "should", "may", and similar expressions may be used to identify forward-looking statements. Forward-looking statements are not statements of historical fact and reflect Noble Energy's current views about future events. Such forward-looking statements may include, but are not limited to, future financial and operating results, and other statements that are not historical facts, including estimates of oil and natural gas reserves and resources, estimates of future production, assumptions regarding future oil and natural gas pricing, planned drilling activity, future results of operations, projected cash flow and liquidity, business strategy and other plans and objectives for future operations. No assurances can be given that the forward-looking statements contained in this news release will occur as projected and actual results may differ materially from those projected. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, without limitation, the volatility in commodity prices for crude oil and natural gas, the presence or recoverability of estimated reserves, the ability to replace reserves, environmental risks, drilling and operating risks, exploration and development risks, competition, government regulation or other actions, the ability of management to execute its plans to meet its goals and other risks inherent in Noble Energy's businesses that are discussed in Noble Energy's most recent annual reports on Form 10-K, respectively, and in other Noble Energy reports on file with the Securities and Exchange Commission (the "SEC"). These reports are also available from the sources described above. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. Noble Energy does not assume any obligation to update any forward-looking statements should circumstances or management's estimates or opinions change.

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Source: Noble Energy Inc.