



Noble Energy Announces Pricing of Offering of \$500 Million of Senior Notes Due 2029 and \$500 Million of Senior Notes Due 2049

September 24, 2019

HOUSTON--(BUSINESS WIRE)--Sep. 24, 2019-- Noble Energy, Inc. (NYSE: **NBL**) ("Noble Energy" or "the Company") today announced that it has priced an offering of \$500 million of 3.250% senior notes that will mature on October 15, 2029 ("the 2029 notes"), and \$500 million of 4.200% senior notes that will mature on October 15, 2049 ("the 2049 notes"), pursuant to an effective shelf registration statement that was previously filed with the Securities and Exchange Commission. The price to the public for the 2029 notes and the 2049 notes are 99.982% and 99.930% of the principal amounts, respectively.

The Company intends to use the net proceeds from the offering, together with cash on hand or available liquidity, to purchase in a cash tender offer or otherwise redeem any and all of its outstanding \$1 billion aggregate principal amount of the 4.15% senior notes due 2021 and to pay fees, premiums, expenses and unpaid and accrued interest related to the tender offer or redemption.

The offering is expected to close on October 1, 2019, subject to customary closing conditions. BofA Securities, Inc., Mizuho Securities USA LLC and MUFG Securities Americas Inc. served as joint book-running managers for the offering, and BMO Capital Markets Corp., Citigroup Global Markets Inc., DNB Markets, Inc., J.P. Morgan Securities LLC, PNC Capital Markets LLC, Scotia Capital (USA) Inc. and TD Securities (USA) LLC are acting as the passive book-runners. The offering is being made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Attn: Prospectus Department (or e-mail at dg.prospectus_requests@baml.com), Mizuho Securities USA LLC, 320 Park Avenue, 12th floor, New York, NY 10022 (or telephone at 1-866-271-7403) or MUFG Securities Americas Inc., 1221 Avenue of the Americas, 6th Floor, New York, NY 10020 (or telephone at 877-649-6848). An electronic copy of the prospectus supplement will be available on the website of the Securities and Exchange Commission at www.sec.gov.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. This announcement shall not constitute a notice of redemption under the indenture governing the Notes.

Noble Energy (NYSE: NBL) is an independent oil and natural gas exploration and production company committed to meeting the world's growing energy needs and delivering leading returns to shareholders. The Company operates a high-quality portfolio of assets onshore in the United States and offshore in the Eastern Mediterranean and off the west coast of Africa. Founded more than 85 years ago, Noble Energy is guided by its values, its commitment to safety, and respect for stakeholders, communities and the environment. For more information on how the Company fulfills its purpose: Energizing the World, Bettering People's Lives®, visit <https://www.nblenergy.com>.

Forward Looking Statements

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 and are subject to 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 effects of global, national and regional economic and market conditions, changes in the financial markets and interest rates, the volatility in commodity prices for crude oil and natural gas, the ability to consummate the tender offer or redemption or the proposed debt financing and other risks inherent in Noble Energy's businesses that are discussed in Noble Energy's most recent annual report on Form 10-K and in other Noble Energy reports on file with the Securities and Exchange Commission. 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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