



Noble Energy Provides Update on Successful Leviathan Startup

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Gas Sales Underway to Israel, Jordan and Egypt

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Noble Energy, Inc. (NASDAQ: **NBL**) ("Noble Energy" or the "Company") today provided an update on the startup of the Leviathan natural gas field, offshore Israel. Key highlights from early production include:

- First gas sales from Leviathan commenced on December 31, 2019.
- All four wells and both subsea flowlines are currently fully operational, with well productivities in line with or better than pre-production expectations.
- Venting operations associated with startup were successful, resulting in no impact to onshore communities and with emissions levels substantially below permitted limits.
- Natural gas sales have been established to Israel, Jordan, and Egypt. Gas sales to Jordan began on January 1, with gas exports to Egypt beginning January 15. Gas sales into Egypt are utilizing the EMG Pipeline as planned. Interconnects between the Israeli, Jordanian and Egyptian pipeline networks are now fully operational.
- Combined gross natural gas sales from the Leviathan and Tamar fields to date have averaged 1.5 billion cubic feet equivalent per day (Bcfe/d) in January, with peak days up to 1.7 Bcfe/d.

J. Keith Elliott, Noble Energy's Senior Vice President, Offshore, stated, "The successful startup of the Leviathan project reflects the tremendous efforts of our employees, partners, and suppliers. I've been very pleased with the startup and early performance which has provided confidence in meeting our 2020 sales outlook. Leviathan natural gas provides redundancy in supply domestically and enables Israel to further transition from coal, improving air quality for Israel's citizens. Additionally, the asset supports regional economic cooperation and development through its exports to both regional and global customers."

Noble Energy 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>.

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.

The Securities and Exchange Commission requires oil and gas companies, in their filings with the SEC, to disclose proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. The SEC permits the optional disclosure of probable and possible reserves; however, we have not disclosed the Company's probable and possible reserves in our filings with the SEC. We use certain terms in this news release, such as "gross recoverable resources," which are by their nature more speculative than estimates of proved, probable and possible reserves and accordingly are subject to substantially greater risk of being actually realized. The SEC guidelines strictly prohibit us from including these estimates in filings with the SEC. Investors are urged to consider closely the disclosures and risk factors in our most recent annual report on Form 10-K and in other reports on file with the SEC, available from Noble Energy's offices or website, <http://www.nblenergy.com>.

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