

# NBL Statistical Summary

## Noble Energy Fourth Quarter 2012 Statistical Summary

	Fourth Quarter [1]		Total (Year to Date) [1]	
	2012	2011	2012	2011
<b>Sales Volumes</b>				
Natural Gas (MMcf/d)	810	832	774	806
Crude Oil and Condensate (MBbls/d)	98	64	88	58
Natural Gas Liquids (MBbls/d)	22	22	21	20
Total (MBoe/d)	255	224	239	213
US Volumes (MBoe/d)	149	127	139	117
International Volumes (MBoe/d)	106	97	100	96
<b>Realized Prices</b>				
Natural Gas (\$/Mcf)	\$ 2.56	\$ 2.78	\$ 2.19	\$ 3.00
Crude Oil and Condensate (\$/Bbl)	\$ 97.98	\$ 99.62	\$ 101.52	\$ 99.17
US Natural Gas Liquids (\$/Bbl)	\$ 36.86	\$ 46.11	\$ 35.36	\$ 48.35
<b>Financial Data (in millions, except per share amounts and ratios)</b>				
Revenues	\$ 1,167	\$ 897	\$ 4,223	\$ 3,404
Net Income (Loss)	\$ 251	\$ (296)	\$ 1,027	\$ 453
Net Income (Loss) from Cont Ops	\$ 277	\$ (314)	\$ 965	\$ 412
Earnings (Loss) from Cont Ops per Share Diluted	\$ 1.54	\$ (1.77)	\$ 5.37	\$ 2.31
Adjusted Net Income from Cont Ops [2]	\$ 296	\$ 277	\$ 889	\$ 904
Adjusted Net Income from Cont Ops per Share Diluted	\$ 1.65	\$ 1.55	\$ 4.95	\$ 5.06
Discretionary Cash Flow from Cont Ops [2]	\$ 824	\$ 710	\$ 2,894	\$ 2,372
Organic Capital Expenditures [3]	\$ 1,083	\$ 1,041	\$ 3,626	\$ 3,026
Weighted Average Common Shares Diluted	180	177	180	179
Total Assets	\$ 17,554	\$ 16,444		
Total Debt	\$ 4,108	\$ 4,469		
Stockholders' Equity	\$ 8,258	\$ 7,265		
Total Debt-to-Book-Capital Ratio	33%	38%		
Total Debt-to-Book-Capital Ratio, Net of Cash	25%	29%		

[1] Adjusted for North Sea assets reclassified as Discontinued Operations in 2Q12.

[2] Non-GAAP measure, see earnings release tables for reconciliations to applicable GAAP measure

[3] Capital expenditures exclude the Marcellus acquisition and a non-cash accrual related to construction progress on the Aseng FPSO.

### NOBLE ENERGY GUIDANCE METRICS

	4Q12 Actuals	4Q12 Guidance	2013 Annual Range	
Sales Volumes (MBoe/d)	255	252 - 256	270	- 282
Production Volumes (MBoe/d)	254			
Lease Operating Expense (\$/Boe)	\$5.20		\$5.20	- \$5.80
DD&A Expense (\$/Boe)	\$16.33		\$15.90	- \$16.50
Exploration (\$MM)	\$86	110 - 130	\$450	- \$550
General and Administrative (\$MM)	\$98		\$410	- \$460
Net Interest Costs (\$MM)	\$31		\$115	- \$135
Effective Tax Rate (Adjusted)	19%		24%	- 28%
Deferred Tax Ratio (Adjusted)	45%		45%	- 55%