

NBL Statistical Summary

Noble Energy Second Quarter 2012

	Second Quarter [1]		Total (Year to Date) [1]	
	2012	2011	2012	2011
Sales Volumes				
Natural Gas (MMcf/d)	706	785	738	777
Crude Oil and Condensate (MBbls/d)	86	53	86	55
Natural Gas Liquids (MBbls/d)	20	20	21	19
Total (MBoe/d)	224	204	230	204
US Volumes (MBoe/d)	134	115	131	114
International Volumes (MBoe/d)	90	89	112	90
Realized Prices				
Natural Gas (\$/Mcf)	\$ 1.82	\$ 3.18	\$ 2.22	\$ 2.91
Crude Oil and Condensate (\$/Bbl)	\$ 99.67	\$ 105.23	\$ 110.80	\$ 97.15
US Natural Gas Liquids (\$/Bbl)	\$ 33.06	\$ 50.03	\$ 41.62	\$ 47.80
Financial Data (in millions, except per share amounts and ratios)				
Revenues	\$ 966	\$ 842	\$ 2,056	\$ 1,629
Net Income (Loss)	\$ 292	\$ 294	\$ 556	\$ 308
Earnings (Loss) per Share Diluted	\$ 1.58	\$ 1.61	\$ 3.06	\$ 1.73
Adjusted Earnings [2]	\$ 145	\$ 263	\$ 459	\$ 503
Adjusted Earnings per Share Diluted	\$ 0.77	\$ 1.44	\$ 2.52	\$ 2.81
Discretionary Cash Flow [2]	\$ 703	\$ 659	\$ 1,419	\$ 1,235
Organic Capital Expenditures [3]	\$ 859	\$ 702	\$ 1,247	\$ 1,229
Weighted Average Common Shares Diluted	180	179	180	178
Total Assets	\$ 16,981	\$ 14,339		
Total Debt	\$ 4,454	\$ 2,797		
Stockholders' Equity	\$ 7,805	\$ 7,158		
Total Debt-to-Book-Capital Ratio	36%	28%		
Total Debt-to-Book-Capital Ratio, Net of Cash	32%	15%		

[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 2012 GUIDANCE METRICS

	2Q12 Actuals	2Q12 Guidance	2012 Annual Range*	
Sales Volumes (MBoe/d)	231	224 - 232	236	- 244
Production Volumes (MBoe/d)	230			
Lease Operating Expense (\$/Boe)	\$4.91		\$5.00	- \$5.40
DD&A Expense (\$/Boe)	\$15.94		\$15.25	- \$15.75
Exploration (\$MM)	\$167		\$450	- \$500
General and Administrative (\$MM)	\$96		\$350	- \$380
Net Interest Costs (\$MM)	\$32		\$130	- \$150
Effective Tax Rate (Adjusted)	33%		31%	- 35%
Deferred Tax Ratio (Adjusted)	35%		20%	- 30%

* Adjusted for Discontinued Operations, announced divestments, and 2 MBoe/d increase.