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## **Noble Energy Restarts Unit B Turbine at the Company's Power Plant Near Machala, Ecuador**

HOUSTON, March 20 /PRNewswire-FirstCall/ -- Noble Energy, Inc. (NYSE: NBL) announced that it restarted its Unit B turbine last night at the company's power plant located near Machala, Ecuador following a 3-1/2 week shut down caused by a transformer malfunction.

The Unit B turbine was shut down on February 22, 2003 when the unit's transformer failed. The failed transformer was still under warranty from the manufacturer, and Noble Energy will submit a warranty claim. A temporary replacement transformer was located in the United States and installed at the power plant. Unit A was able to remain in operation during the period that Unit B was idle.

The financial impacts of the temporary shut down of Unit B are not expected to be material and were partially mitigated by higher than expected power prices during the quarter. However, the company estimates first quarter natural gas production and power generation will be reduced by approximately 5 million cubic feet per day and 45 gigawatt hours, respectively.

Noble Energy is one of the nation's leading independent energy companies and operates throughout major basins in the United States including the Gulf of Mexico, as well as internationally, in Argentina, China, Ecuador, Equatorial Guinea, the Mediterranean Sea, the North Sea and Vietnam. Noble Energy markets natural gas and crude oil through its subsidiary, Noble Energy Marketing, Inc.

This news release may include projections and other "forward-looking statements" within the meaning of the federal securities laws. Any such projections or statements reflect Noble Energy's current views about future events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from those projected. Important factors that could cause the actual results to differ materially from those projected include, without limitation, the volatility in commodity prices for oil and 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 action, the ability of management to execute its plans to meet its goals and other risks inherent in Noble Energy's business that are detailed in its Securities and Exchange Commission filings.

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