

# Statistical Summary

## Noble Energy First Quarter 2009 Statistical Summary

	First Quarter	
	2009	2008
<b>Sales Volumes</b>		
Natural Gas (MMcf/d)	801	787
Crude Oil and Condensate (MBbls/d)	61	75
Natural Gas Liquids (MBbls/d)	16	15
Total (MBoe/d)	210	222
US Volumes (MBoe/d)	113	118
International Volumes (MBoe/d)	97	104
<b>Realized Prices</b>		
Natural Gas (\$/Mcf)	\$ 2.64	\$ 5.34
Crude Oil and Condensate (\$/Bbl)	\$ 37.81	\$ 78.89
US Natural Gas Liquids (\$/Bbl)	\$ 24.74	\$ 55.15
<b>Financial Data (in millions, except per share amounts and ratio)</b>		
Revenues	\$ 441	\$ 1,025
Net Income (Loss)	\$ (188)	\$ 215
Earnings per Share Diluted	\$ (1.09)	\$ 1.20
Adjusted Net Income [1]	\$ 103	\$ 364
Adjusted Earnings per Share Diluted	\$ 0.59	\$ 2.05
Discretionary Cash Flow [1]	\$ 339	\$ 617
Weighted Average Common Shares Diluted	175	175
Total Assets	\$ 12,042	\$ 11,282
Total Debt	\$ 2,382	\$ 1,876
Stockholders' Equity	\$ 6,125	\$ 5,043
Total Debt-to-Book-Capital Ratio	28%	27%
Total Debt-to-Book-Capital Ratio, Net of Cash	18%	17%

[1] Non-GAAP Measure, See Earnings Release Tables for Reconciliations

### NOBLE ENERGY UPDATED 2009 GUIDANCE METRICS

	2009 Actuals		Annual Range	
Sales Volumes (MBoe/d)	210	212	-	220
Oil & Gas Operating Expense (\$/Boe)	\$ 5.29	\$ 5.00	-	\$ 5.50
DD&A Expense (\$/Boe)	\$ 10.58	\$ 10.35	-	\$ 10.95
Exploration (\$MM)	\$ 42	\$ 170	-	\$ 210
General and Administrative (\$MM)	\$ 59	\$ 235	-	\$ 255
Net Interest Costs (\$MM)	\$ 18	\$ 85	-	\$ 105
Effective Tax Rate (Adjusted)	29%	30%	-	34%
Deferred Tax Ratio (Adjusted)	56%	35%	-	45%