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NEWS RELEASE

ConocoPhillips, Anadarko Announce Phase I Of Alpine Capacity Expansion

HOUSTON, May 16, 2003 --- ConocoPhillips [NYSE:COP] and Anadarko Petroleum Corporation [NYSE:APC] today unveiled plans to increase oil production capacity at the Alpine field on Alaska's North Slope.

The Alpine Capacity Expansion Project Phase 1 (ACX1) will start up in late 2004. ACX1 also will increase both the water and gas handling capacities of the plant. Both are important for increasing oil production and maintaining reservoir pressure. Additional expansion opportunities are still being studied.

The \$60 million Phase I project will initially increase daily oil production by 5,000 barrels per day. The field, which started production in November 2000, is currently producing 100,000 barrels of oil per day.

To date, 68 wells – 34 production and 34 injection – of the planned 94 wells have been completed at the two Alpine drill sites. Alpine has been developed exclusively with horizontal well technology and employs enhanced oil recovery (EOR). The field's unique design and the use of EOR will help extract more oil from the reservoir.

NANA/Colt Engineering LLC in Anchorage is performing the ACX1 design engineering. Truckable module fabrication will be put out for bid once detailed engineering is complete. ACX1 North Slope construction has previously been awarded to VECO Alaska, Inc.

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The 40,000-acre field was developed on just 97 acres, or two-tenths of 1 percent of the field area. In addition, Alpine is a near zero-discharge facility. The waste generated is reused, recycled or properly disposed. There is no permanent road to the field; in the winter, ice roads are constructed to allow transportation of equipment and drilling supplies to the site. These roads minimize environmental impacts, because in the spring the ice roads melt, leaving no trace on the tundra. Small aircraft also provide service to the field.

The Alpine discovery was declared commercial in 1996. Alpine is the largest onshore oil field discovered in the United States in more than a decade. It also is the western-most producing oil field on Alaska's North Slope. The field is located in the Colville River area, 34 miles west of the Kuparuk River field, near the border of the National Petroleum Reserve-Alaska.

ConocoPhillips Alaska operates the Alpine field, which is owned 78 percent by ConocoPhillips and 22 percent by Anadarko Petroleum Corporation.

ConocoPhillips is an integrated petroleum company with interests around the world. Headquartered in Houston, the company had approximately 56,600 employees and \$80 billion of assets as of March 31, 2003. For more information, go to www.conocophillips.com.

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