



NEWS

ANADARKO PROVIDES UTICA UPDATE

HOUSTON, April 19, 2012 – Anadarko Petroleum Corporation (NYSE: APC) today provided an update on its drilling program in the Utica Shale play in eastern Ohio after filing the required production history with Ohio Department of Natural Resources. To date, the company has drilled and is producing from three wells in the Utica Shale, the most recent of which has delivered more than 9,500 barrels of light-gravity crude oil during its first 20 days on line.

“Though it is very early in our exploration program, the strong initial results are encouraging,” said Bob Daniels, Anadarko Sr. Vice President, Worldwide Exploration. “We expect to begin flowing back our fourth Utica exploration well in the next few days and are currently drilling our fifth exploration well in the play. We plan to continue an active drilling program throughout the year, as we evaluate the liquids-rich potential of our 390,000-acre (gross) position in the Utica Shale.”

Anadarko’s Brookfield A-3H well in Noble County has produced approximately 9,500 barrels of oil and approximately 12 million cubic feet (MMcf) of high-BTU (British thermal units) natural gas during its first 20 days on line. The Spencer A-1H and Spencer A-5H wells, located in Guernsey County, have cumulatively produced a combined 20,000 barrels of light-gravity crude oil and 37 MMcf of liquids-rich natural gas in just under two months on line. All three horizontal wells were drilled to a vertical depth of approximately 6,500 feet and a lateral length of about 5,000 feet with 16- to 19-stage completions.

Anadarko operates the Brookfield and Spencer wells with a 100-percent working interest (82.5-percent net revenue interest) subject to a participation agreement with Artex Energy Group LLC.

Anadarko Petroleum Corporation’s mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world’s health and welfare. As of year-end 2011, the company had approximately 2.54 billion barrels-equivalent of proved reserves, making it one of the world’s largest independent exploration and production companies. For more information about Anadarko, please visit www.anadarko.com.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Anadarko believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to successfully complete, test and produce the prospects identified in this news release. See "Risk Factors" in the company's 2011 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

#

ANADARKO CONTACTS

MEDIA:

John Christiansen, john.christiansen@anadarko.com, 832.636.8736

Brian Cain, brian.cain@anadarko.com, 832.636.3404

Christina Ramirez, christina.ramirez@anadarko.com, 832.636.8687

INVESTORS:

John Colglazier, john.colglazier@anadarko.com, 832.636.2306

Clay Gaspar, clay.gaspar@anadarko.com, 832.636.2541

Wayne Rodrigs, wayne.rodrigs@anadarko.com, 832.636.2305