



Ovintiv Inc.

Interim Supplemental Information
(unaudited)

For the period ended December 31, 2019

U.S. Dollars / U.S. Protocol

Supplemental Financial Information (unaudited)

Financial Results

(US\$ millions, unless otherwise specified)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Net Earnings (Loss)	234	(6)	149	336	(245)	1,069	1,030	39	(151)	151
Per share - basic and diluted, pre-Share Consolidation ⁽¹⁾	0.18	-	0.11	0.24	(0.20)	1.11	1.08	0.04	(0.16)	0.16
Per share - basic and diluted, post-Share Consolidation ⁽²⁾	0.90	(0.02)	0.56	1.22	(1.00)	5.57	5.41	0.20	(0.79)	0.78
Non-GAAP Operating Earnings (Loss) ⁽³⁾	860	210	195	290	165	822	305	163	198	156
Per share - basic and diluted, pre-Share Consolidation ⁽¹⁾	0.66	0.16	0.15	0.21	0.14	0.86	0.32	0.17	0.21	0.16
Per share - basic and diluted, post-Share Consolidation ⁽²⁾	3.29	0.81	0.74	1.05	0.68	4.28	1.60	0.85	1.03	0.80
Non-GAAP Cash Flow ⁽⁴⁾	2,931	815	817	877	422	2,115	540	589	586	400
Per share - basic and diluted, pre-Share Consolidation ⁽¹⁾	2.24	0.63	0.62	0.64	0.35	2.20	0.57	0.62	0.61	0.41
Per share - basic and diluted, post-Share Consolidation ⁽²⁾	11.22	3.14	3.09	3.18	1.73	11.02	2.83	3.08	3.05	2.06
Effective Tax Rate using Canadian Statutory Rate	26.6%					27.0%				
Foreign Exchange Rates (US\$ per C\$1)										
Average	0.754	0.758	0.757	0.748	0.752	0.772	0.758	0.765	0.775	0.791
Period end	0.770	0.770	0.755	0.764	0.748	0.733	0.733	0.773	0.759	0.776
Non-GAAP Operating Earnings Summary										
Net Earnings (Loss)	234	(6)	149	336	(245)	1,069	1,030	39	(151)	151
Before-tax (Addition) Deduction:										
Unrealized gain (loss) on risk management	(730)	(345)	(41)	83	(427)	519	941	(164)	(326)	68
Restructuring charges	(138)	(4)	(4)	(17)	(113)	-	-	-	-	-
Non-operating foreign exchange gain (loss)	94	52	(41)	46	37	(184)	(76)	24	(32)	(100)
Gain (loss) on divestitures	3	(1)	5	-	(1)	5	1	-	1	3
	(771)	(298)	(81)	112	(504)	340	866	(140)	(357)	(29)
Income tax	145	82	35	(66)	94	(93)	(141)	16	8	24
After-tax (Addition) Deduction	(626)	(216)	(46)	46	(410)	247	725	(124)	(349)	(5)
Non-GAAP Operating Earnings (Loss) ⁽³⁾	860	210	195	290	165	822	305	163	198	156
Non-GAAP Cash Flow Summary										
Cash From (Used in) Operating Activities (Add back) Deduct:	2,921	730	756	906	529	2,300	559	885	475	381
Net change in other assets and liabilities	(97)	(42)	(29)	(15)	(11)	(60)	(27)	(17)	(5)	(11)
Net change in non-cash working capital	87	(43)	(32)	44	118	245	46	313	(106)	(8)
Current tax on sale of assets	-	-	-	-	-	-	-	-	-	-
Non-GAAP Cash Flow ⁽⁴⁾	2,931	815	817	877	422	2,115	540	589	586	400
Non-GAAP Cash Flow Margin (\$/BOE) ⁽⁵⁾	14.21	14.95	14.67	16.27	10.02	16.05	14.56	16.93	19.09	13.70

(1) Net Earnings (Loss), Non-GAAP Operating Earnings (Loss) and Non-GAAP Cash Flow per share, on a pre-Share Consolidation basis (see Note 1 of the audited Consolidated Financial Statements included in Item 8 of the Company's Annual Report on Form 10-K), are calculated using the weighted average number of common shares outstanding as follows:

Pre-Share Consolidation basis (millions)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Weighted Average Common Shares Outstanding										
Basic	1,306.1	1,299.2	1,322.8	1,381.0	1,221.3	959.8	952.5	955.1	960.0	971.5
Diluted	1,306.1	1,299.2	1,322.8	1,381.0	1,221.3	959.8	952.5	955.1	960.0	971.5

(2) Net Earnings (Loss), Non-GAAP Operating Earnings (Loss) and Non-GAAP Cash Flow per share, on a post-Share Consolidation basis (see Note 1 of the audited Consolidated Financial Statements included in Item 8 of the Company's Annual Report on Form 10-K), are calculated using the converted weighted average number of common shares outstanding as follows:

Post-Share Consolidation basis (millions)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Weighted Average Common Shares Outstanding										
Basic	261.2	259.8	264.6	276.2	244.3	192.0	190.5	191.0	192.0	194.3
Diluted	261.2	259.8	264.6	276.2	244.3	192.0	190.5	191.0	192.0	194.3

(3) Non-GAAP Operating Earnings (Loss) is a non-GAAP measure defined as net earnings (loss) excluding non-recurring or non-cash items that Management believes reduces the comparability of the Company's financial performance between periods. These items may include, but are not limited to, unrealized gains/losses on risk management, impairments, restructuring charges, non-operating foreign exchange gains/losses, gains/losses on divestitures and gains on debt retirement. Income taxes may include valuation allowances and the provision related to the pre-tax items listed, as well as income taxes related to divestitures and U.S. tax reform, and adjustments to normalize the effect of income taxes calculated using the estimated annual effective income tax rate.

(4) Non-GAAP Cash Flow is a non-GAAP measure defined as cash from (used in) operating activities excluding net change in other assets and liabilities, net change in non-cash working capital and current tax on sale of assets.

(5) Non-GAAP Cash Flow Margin is a non-GAAP measure calculated as Non-GAAP Cash Flow per BOE of production.

Supplemental Operating Information *(unaudited)*

Financial Metrics

	2019	2018
	Year	Year
Debt to Adjusted Capitalization ⁽¹⁾⁽²⁾	28%	22%
Net Debt to Adjusted EBITDA ⁽¹⁾⁽²⁾⁽³⁾	2.0x	1.3x

(1) These financial metrics are non-GAAP measures monitored by Management as indicators of the Company's overall financial strength. These non-GAAP measures are defined and calculated in the Non-GAAP Definitions and Reconciliations document located on the Company's website.

(2) The Company's debt-based metrics have increased over the prior year due to the increase in long-term debt resulting from the Newfield Exploration Company ("Newfield") business combination.

(3) Adjusted EBITDA only includes Newfield's results of operations for the post-acquisition period beginning February 14, 2019.

Production Volumes by Product

	2019						2018				
(average)	Year	Q4	Q3	Q2	Q1		Year	Q4	Q3	Q2	Q1
Oil (Mbbbls/d)	54	164.4	172.9	178.8	179.3	125.8	89.9	96.5	95.5	84.6	83.0
NGLs - Plant Condensate (Mbbbls/d)	18	52.9	52.9	58.5	55.3	44.9	39.0	50.9	41.0	33.7	30.2
Oil & Plant Condensate (Mbbbls/d)	72	217.3	225.8	237.3	234.6	170.7	128.9	147.4	136.5	118.3	113.2
Butane (Mbbbls/d)	7	20.1	22.2	21.6	21.2	15.6	12.0	14.5	13.1	11.1	9.3
Propane (Mbbbls/d)	10	31.8	35.9	34.8	32.7	23.7	16.3	19.4	17.6	15.2	12.9
Ethane (Mbbbls/d)	11	32.7	38.1	35.5	35.5	21.4	10.9	11.4	11.5	10.7	9.8
NGLs - Other (Mbbbls/d)	28	84.6	96.2	91.9	89.4	60.7	39.2	45.3	42.2	37.0	32.0
Oil & NGLs (Mbbbls/d)	100	301.9	322.0	329.2	324.0	231.4	168.1	192.7	178.7	155.3	145.2
Natural Gas (MMcf/d)		1,577	1,624	1,655	1,607	1,421	1,158	1,265	1,197	1,095	1,075
Total (MBOE/d)		564.9	592.6	605.1	591.8	468.2	361.2	403.4	378.2	337.9	324.4

Production Volumes by Segment

	2019						2018				
(average)	Year	Q4	Q3	Q2	Q1		Year	Q4	Q3	Q2	Q1
Oil (Mbbbls/d)											
USA Operations	162.3	172.2	177.6	175.7	123.2		89.5	96.1	95.2	84.2	82.6
Canadian Operations	0.6	0.7	0.7	0.2	0.3		0.4	0.4	0.3	0.4	0.4
China Operations ⁽¹⁾	1.5	-	0.5	3.4	2.3		-	-	-	-	-
	164.4	172.9	178.8	179.3	125.8		89.9	96.5	95.5	84.6	83.0
NGLs - Plant Condensate (Mbbbls/d)											
USA Operations	10.5	12.1	12.6	11.2	6.2		3.8	4.1	4.7	3.8	2.7
Canadian Operations	42.4	40.8	45.9	44.1	38.7		35.2	46.8	36.3	29.9	27.5
	52.9	52.9	58.5	55.3	44.9		39.0	50.9	41.0	33.7	30.2
NGLs - Other (Mbbbls/d)											
USA Operations	67.9	77.8	74.9	73.6	44.6		25.2	26.7	27.8	24.5	21.6
Canadian Operations	16.7	18.4	17.0	15.8	16.1		14.0	18.6	14.4	12.5	10.4
	84.6	96.2	91.9	89.4	60.7		39.2	45.3	42.2	37.0	32.0
NGLs - Total (Mbbbls/d)											
USA Operations	78.4	89.9	87.5	84.8	50.8		29.0	30.8	32.5	28.3	24.3
Canadian Operations	59.1	59.2	62.9	59.9	54.8		49.2	65.4	50.7	42.4	37.9
	137.5	149.1	150.4	144.7	105.6		78.2	96.2	83.2	70.7	62.2
Oil & NGLs (Mbbbls/d)											
USA Operations	240.7	262.1	265.1	260.5	174.0		118.5	126.9	127.7	112.5	106.9
Canadian Operations	59.7	59.9	63.6	60.1	55.1		49.6	65.8	51.0	42.8	38.3
China Operations ⁽¹⁾	1.5	-	0.5	3.4	2.3		-	-	-	-	-
	301.9	322.0	329.2	324.0	231.4		168.1	192.7	178.7	155.3	145.2
Natural Gas (MMcf/d)											
USA Operations	547	581	617	619	367		151	159	159	146	139
Canadian Operations	1,030	1,043	1,038	988	1,054		1,007	1,106	1,038	949	936
	1,577	1,624	1,655	1,607	1,421		1,158	1,265	1,197	1,095	1,075
Total (MBOE/d)											
USA Operations	331.9	359.0	367.9	363.6	235.2		143.7	153.3	154.1	137.0	130.1
Canadian Operations	231.5	233.6	236.7	224.8	230.7		217.5	250.1	224.1	200.9	194.3
China Operations ⁽¹⁾	1.5	-	0.5	3.4	2.3		-	-	-	-	-
	564.9	592.6	605.1	591.8	468.2		361.2	403.4	378.2	337.9	324.4

(1) The Company acquired its China Operations as part of the Newfield business combination on February 13, 2019. Subsequently, the Company terminated its production sharing contract with China National Offshore Oil Corporation ("CNOOC") and exited its China Operations effective July 31, 2019. Production from China Operations is presented for the period from February 14, 2019 through July 31, 2019.

Supplemental Financial & Operating Information *(unaudited)*

Results of Operations

Revenues and Realized Gains (Losses) on Risk Management

(US\$ millions)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
USA Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	3,329	877	903	945	604	2,093	527	586	509	471
NGLs ⁽²⁾	452	121	99	136	96	289	70	97	70	52
Natural Gas	380	103	96	105	76	126	35	31	28	32
	4,161	1,101	1,098	1,186	776	2,508	632	714	607	555
Realized Gains (Losses) on Risk Management										
Oil	68	12	10	15	31	(235)	(27)	(87)	(65)	(56)
NGLs ⁽²⁾	48	13	16	13	6	1	4	(3)	-	-
Natural Gas	36	4	7	12	13	28	7	4	6	11
	152	29	33	40	50	(206)	(16)	(86)	(59)	(45)
Canadian Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	10	4	3	2	1	7	1	1	2	3
NGLs ⁽²⁾	870	217	223	228	202	863	214	257	213	179
Natural Gas	756	209	147	153	247	826	270	188	159	209
	1,636	430	373	383	450	1,696	485	446	374	391
Realized Gains (Losses) on Risk Management										
Oil	-	-	-	-	-	-	-	-	-	-
NGLs ⁽²⁾	67	17	21	12	17	(90)	12	(44)	(37)	(21)
Natural Gas	144	20	66	55	3	190	(5)	52	110	33
	211	37	87	67	20	100	7	8	73	12
China Operations ⁽³⁾										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	37	-	3	21	13	-	-	-	-	-
	37	-	3	21	13	-	-	-	-	-

(1) Excludes other revenues with no associated production volumes, but includes intercompany marketing fees transacted between the Company's operating segments.

(2) Includes plant condensate.

(3) The Company acquired its China Operations as part of the Newfield business combination on February 13, 2019. Subsequently, the Company terminated its production sharing contract with CNOOC and exited its China Operations effective July 31, 2019. Results from China Operations are presented for the period from February 14, 2019 through July 31, 2019. There were no realized gains (losses) on risk management associated with China Operations for the twelve months ended December 31, 2019.

Supplemental Financial & Operating Information *(unaudited)*

Results of Operations (continued)

Per-unit Results, Excluding the Impact of Realized Gains (Losses) on Risk Management ⁽¹⁾

(US\$/BOE)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Total USA Operations Netback										
Price	34.36	33.38	32.43	35.85	36.63	47.80	44.83	50.30	48.72	47.39
Production, mineral and other taxes	1.96	1.88	1.85	2.07	2.08	2.50	2.41	2.91	2.48	2.12
Transportation and processing	3.85	3.81	3.72	4.09	3.74	2.37	2.33	2.38	2.51	2.26
Operating	4.65	4.50	4.48	4.46	5.44	5.80	4.79	5.56	6.75	6.28
Netback	23.90	23.19	22.38	25.23	25.37	37.13	35.30	39.45	36.98	36.73
Total Canadian Operations Netback										
Price	19.35	19.97	17.12	18.72	21.67	21.34	21.03	21.62	20.50	22.29
Production, mineral and other taxes	0.19	0.22	0.15	0.22	0.18	0.20	0.16	0.20	0.21	0.23
Transportation and processing	10.16	10.18	9.68	10.60	10.20	10.42	9.52	10.26	11.29	10.87
Operating	1.46	1.32	1.45	1.27	1.80	1.45	0.84	1.61	1.89	1.59
Netback	7.54	8.25	5.84	6.63	9.49	9.27	10.51	9.55	7.11	9.60
Total China Operations Netback ⁽²⁾										
Price	66.37	-	60.35	67.84	65.62	-	-	-	-	-
Production, mineral and other taxes	0.90	-	5.53	0.53	0.33	-	-	-	-	-
Transportation and processing	-	-	-	-	-	-	-	-	-	-
Operating	27.79	-	66.11	27.68	17.93	-	-	-	-	-
Netback	37.68	-	(11.29)	39.63	47.36	-	-	-	-	-
Total Operations Netback										
Price	28.29	28.09	26.46	29.52	29.39	31.86	30.07	33.30	31.93	32.35
Production, mineral and other taxes	1.23	1.23	1.18	1.36	1.14	1.11	1.01	1.31	1.13	0.99
Transportation and processing	6.42	6.32	6.05	6.54	6.90	7.22	6.79	7.05	7.73	7.42
Operating	3.41	3.26	3.35	3.39	3.70	3.18	2.34	3.22	3.86	3.47
Netback	17.23	17.28	15.88	18.23	17.65	20.35	19.93	21.72	19.21	20.47

(1) Netback is a common metric used in the oil and gas industry to measure operating performance on a per-unit basis and is considered a non-GAAP measure. The netbacks disclosed above do not meet the requirements outlined in National Instrument 51-101 and have been calculated on a BOE basis using upstream product revenues, excluding the impact of realized gains and losses on risk management, less costs associated with delivering the product to market, including production, mineral and other taxes, transportation and processing expense and operating expense. For additional information regarding non-GAAP measures, including Netback reconciliations, see the Company's website.

(2) The Company acquired its China Operations as part of the Newfield business combination on February 13, 2019. Subsequently, the Company terminated its production sharing contract with CNOOC and exited its China Operations effective July 31, 2019. Results from China Operations are presented for the period from February 14, 2019 through July 31, 2019.

Other Per-unit Results

(US\$/BOE)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Upstream Operating Expense	3.41	3.26	3.35	3.39	3.70	3.18	2.34	3.22	3.86	3.47
Upstream Operating Expense, Excluding Long-Term Incentive Costs	3.35	3.22	3.34	3.40	3.48	3.24	2.96	3.07	3.40	3.60
Administrative Expense ⁽¹⁾	2.37	1.82	1.46	1.51	5.38	1.18	(0.83)	1.64	3.20	1.08
Administrative Expense, Excluding Long-Term Incentive and Restructuring Costs	1.59	1.65	1.38	1.48	1.92	1.43	1.70	1.17	1.36	1.49
Total Costs ⁽²⁾	12.59	12.42	11.95	12.78	13.44	13.00	12.46	12.60	13.62	13.50

(1) No restructuring costs were incurred in 2018.

(2) Total Costs per BOE is a non-GAAP measure defined as the summation of production, mineral and other taxes, upstream transportation and processing expense, upstream operating expense and administrative expense, excluding the impact of long-term incentive and restructuring costs, per BOE of production.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics

Per-unit Prices, Excluding the Impact of Realized Gains (Losses) on Risk Management

(US\$)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)										
USA Operations	56.19	55.42	55.26	59.12	54.42	64.05	59.71	66.84	66.57	63.33
Canadian Operations	53.19	56.12	58.24	53.31	37.31	52.54	33.37	60.32	58.13	55.47
China Operations ⁽¹⁾	66.37	-	60.35	67.84	65.62	-	-	-	-	-
Total Operations	56.27	55.43	55.29	59.27	54.57	64.00	59.62	66.82	66.52	63.29
NGLs - Plant Condensate Price (\$/bbl)										
USA Operations	44.05	44.35	41.70	46.65	43.62	52.33	44.76	55.23	57.20	51.94
Canadian Operations	51.79	51.95	50.73	54.66	49.61	56.31	39.89	64.82	67.55	61.10
Total Operations	50.25	50.22	48.78	53.04	48.79	55.92	40.28	63.73	66.38	60.28
NGLs - Other Price (\$/bbl)										
USA Operations	11.44	10.05	7.48	13.19	17.81	23.39	21.50	28.27	22.37	20.53
Canadian Operations	11.11	12.29	5.39	6.95	20.11	27.32	24.22	30.25	26.27	30.08
Total Operations	11.37	10.47	7.09	12.09	18.41	24.79	22.62	28.95	23.69	23.64
NGLs - Total Price (\$/bbl)										
USA Operations	15.83	14.65	12.42	17.60	20.95	27.21	24.59	32.15	27.08	24.01
Canadian Operations	40.25	39.70	38.43	42.07	40.98	48.05	35.43	54.99	55.35	52.55
Total Operations	26.33	24.59	23.30	27.72	31.34	40.31	31.96	46.07	44.01	41.40
Oil & NGLs Price (\$/bbl)										
USA Operations	43.04	41.43	41.12	45.60	44.64	55.03	51.19	58.01	56.61	54.39
Canadian Operations	40.36	39.90	38.65	42.12	40.95	48.08	35.42	55.03	55.38	52.58
China Operations ⁽¹⁾	66.37	-	60.35	67.84	65.62	-	-	-	-	-
Total Operations	42.63	41.15	40.67	45.19	43.97	52.98	45.81	57.16	56.27	53.91
Natural Gas Price (\$/Mcf)										
USA Operations	1.90	1.93	1.67	1.87	2.31	2.28	2.37	2.19	2.07	2.52
Canadian Operations	2.01	2.18	1.54	1.70	2.60	2.24	2.65	1.96	1.84	2.48
Total Operations	1.97	2.09	1.59	1.76	2.53	2.25	2.62	1.99	1.87	2.48
Total Price (\$/BOE)										
USA Operations	34.36	33.38	32.43	35.85	36.63	47.80	44.83	50.30	48.72	47.39
Canadian Operations	19.35	19.97	17.12	18.72	21.67	21.34	21.03	21.62	20.50	22.29
China Operations ⁽¹⁾	66.37	-	60.35	67.84	65.62	-	-	-	-	-
Total Operations	28.29	28.09	26.46	29.52	29.39	31.86	30.07	33.30	31.93	32.35

(1) The Company acquired its China Operations as part of the Newfield business combination on February 13, 2019. Subsequently, the Company terminated its production sharing contract with CNOOC and exited its China Operations effective July 31, 2019. Results from China Operations are presented for the period from February 14, 2019 through July 31, 2019.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics (continued)

Per-unit Impact of Realized Gains (Losses) on Risk Management

(US\$)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil (\$/bbl)										
USA Operations	1.14	0.74	0.63	0.89	2.83	(7.19)	(3.09)	(9.80)	(8.56)	(7.59)
Canadian Operations	-	-	-	-	-	-	-	-	-	-
Total Operations	1.13	0.74	0.63	0.87	2.77	(7.16)	(3.08)	(9.77)	(8.52)	(7.55)
NGLs - Plant Condensate (\$/bbl)										
USA Operations	-	-	-	-	-	-	-	-	-	-
Canadian Operations	2.12	2.35	2.25	0.66	3.39	(7.05)	1.84	(12.23)	(13.43)	(8.55)
Total Operations	1.70	1.81	1.77	0.53	2.92	(6.36)	1.70	(10.84)	(11.90)	(7.79)
NGLs - Other (\$/bbl)										
USA Operations	1.93	1.77	2.30	1.90	1.65	0.10	1.45	(1.14)	0.12	-
Canadian Operations	5.64	5.25	7.57	6.19	3.44	0.21	2.81	(2.83)	-	-
Total Operations	2.67	2.43	3.28	2.66	2.12	0.14	2.01	(1.72)	0.08	-
NGLs - Total (\$/bbl)										
USA Operations	1.67	1.53	1.97	1.65	1.45	0.08	1.26	(0.98)	0.10	-
Canadian Operations	3.12	3.25	3.70	2.12	3.41	(4.98)	2.12	(9.56)	(9.46)	(6.19)
Total Operations	2.30	2.21	2.69	1.85	2.46	(3.10)	1.84	(6.21)	(5.63)	(3.77)
Oil & NGLs (\$/bbl)										
USA Operations	1.31	1.01	1.07	1.14	2.43	(5.41)	(2.04)	(7.56)	(6.38)	(5.86)
Canadian Operations	3.09	3.21	3.66	2.11	3.38	(4.94)	2.11	(9.50)	(9.36)	(6.12)
Total Operations	1.66	1.42	1.57	1.31	2.63	(5.27)	(0.62)	(8.11)	(7.20)	(5.93)
Natural Gas (\$/Mcf)										
USA Operations	0.19	0.09	0.13	0.21	0.39	0.51	0.49	0.27	0.39	0.93
Canadian Operations	0.38	0.20	0.69	0.61	0.03	0.52	(0.05)	0.54	1.27	0.39
Total Operations	0.31	0.16	0.48	0.46	0.13	0.51	0.02	0.51	1.16	0.46
Total (\$/BOE)										
USA Operations	1.26	0.89	0.99	1.16	2.41	(3.93)	(1.18)	(5.98)	(4.82)	(3.83)
Canadian Operations	2.50	1.72	4.01	3.26	0.96	1.26	0.34	0.35	4.03	0.67
Total Operations	1.76	1.22	2.17	1.96	1.68	(0.80)	(0.24)	(2.23)	0.44	(1.13)

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics (continued)

Per-unit Results, Including the Impact of Realized Gains (Losses) on Risk Management

(US\$)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)										
USA Operations	57.33	56.16	55.89	60.01	57.25	56.86	56.62	57.04	58.01	55.74
Canadian Operations	53.19	56.12	58.24	53.31	37.31	52.54	33.37	60.32	58.13	55.47
China Operations ⁽¹⁾	66.37	-	60.35	67.84	65.62	-	-	-	-	-
Total Operations	57.40	56.17	55.92	60.14	57.34	56.84	56.54	57.05	58.00	55.74
NGLs - Plant Condensate Price (\$/bbl)										
USA Operations	44.05	44.35	41.70	46.65	43.62	52.33	44.76	55.23	57.20	51.94
Canadian Operations	53.91	54.30	52.98	55.32	53.00	49.26	41.73	52.59	54.12	52.55
Total Operations	51.95	52.03	50.55	53.57	51.71	49.56	41.98	52.89	54.48	52.49
NGLs - Other Price (\$/bbl)										
USA Operations	13.37	11.82	9.78	15.09	19.46	23.49	22.95	27.13	22.49	20.53
Canadian Operations	16.75	17.54	12.96	13.14	23.55	27.53	27.03	27.42	26.27	30.08
Total Operations	14.04	12.90	10.37	14.75	20.53	24.93	24.63	27.23	23.77	23.64
NGLs - Total Price (\$/bbl)										
USA Operations	17.50	16.18	14.39	19.25	22.40	27.29	25.85	31.17	27.18	24.01
Canadian Operations	43.37	42.95	42.13	44.19	44.39	43.07	37.55	45.43	45.89	46.36
Total Operations	28.63	26.80	25.99	29.57	33.80	37.21	33.80	39.86	38.38	37.63
Oil & NGLs Price (\$/bbl)										
USA Operations	44.35	42.44	42.19	46.74	47.07	49.62	49.15	50.45	50.23	48.53
Canadian Operations	43.45	43.11	42.31	44.23	44.33	43.14	37.53	45.53	46.02	46.46
China Operations ⁽¹⁾	66.37	-	60.35	67.84	65.62	-	-	-	-	-
Total Operations	44.29	42.57	42.24	46.50	46.60	47.71	45.19	49.05	49.07	47.98
Natural Gas Price (\$/Mcf)										
USA Operations	2.09	2.02	1.80	2.08	2.70	2.79	2.86	2.46	2.46	3.45
Canadian Operations	2.39	2.38	2.23	2.31	2.63	2.76	2.60	2.50	3.11	2.87
Total Operations	2.28	2.25	2.07	2.22	2.66	2.76	2.64	2.50	3.03	2.94
Total Price (\$/BOE)										
USA Operations	35.62	34.27	33.42	37.01	39.04	43.87	43.65	44.32	43.90	43.56
Canadian Operations	21.85	21.69	21.13	21.98	22.63	22.60	21.37	21.97	24.53	22.96
China Operations ⁽¹⁾	66.37	-	60.35	67.84	65.62	-	-	-	-	-
Total Operations	30.05	29.31	28.63	31.48	31.07	31.06	29.83	31.07	32.37	31.22
Total Netback (\$/BOE)										
USA Operations	25.16	24.08	23.37	26.39	27.78	33.20	34.12	33.47	32.16	32.90
Canadian Operations	10.04	9.97	9.85	9.89	10.45	10.53	10.85	9.90	11.14	10.27
China Operations ⁽¹⁾	37.68	-	(11.29)	39.63	47.36	-	-	-	-	-
Total Operations	18.99	18.50	18.05	20.19	19.33	19.55	19.69	19.49	19.65	19.34

(1) The Company acquired its China Operations as part of the Newfield business combination on February 13, 2019. Subsequently, the Company terminated its production sharing contract with CNOOC and exited its China Operations effective July 31, 2019. Results from China Operations are presented for the period from February 14, 2019 through July 31, 2019.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play

(average)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	64.7	66.4	68.1	65.1	59.3	58.8	63.8	61.9	55.2	54.2
Anadarko	44.4	49.9	50.0	53.6	23.7	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	25.3	23.7	26.7	25.2	25.5	28.4	29.8	31.3	26.8	25.8
Bakken	14.0	18.1	17.0	14.6	6.2	-	-	-	-	-
Uinta	13.9	14.4	15.4	17.2	8.4	-	-	-	-	-
Other	-	(0.3)	0.4	-	0.1	2.3	2.5	2.0	2.2	2.6
Total USA Operations	162.3	172.2	177.6	175.7	123.2	89.5	96.1	95.2	84.2	82.6
Canadian Operations										
Montney	0.2	0.1	0.1	0.2	0.2	0.3	0.2	0.2	0.3	0.3
Other Upstream Operations ⁽²⁾										
Duvernay	0.4	0.6	0.6	-	0.1	0.1	0.1	0.1	0.1	0.1
Other	-	-	-	-	-	-	0.1	-	-	-
Total Canadian Operations	0.6	0.7	0.7	0.2	0.3	0.4	0.4	0.3	0.4	0.4
Total China Operations ⁽¹⁾	1.5	-	0.5	3.4	2.3	-	-	-	-	-
Total	164.4	172.9	178.8	179.3	125.8	89.9	96.5	95.5	84.6	83.0
NGLs - Plant Condensate Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	2.3	2.6	2.9	2.4	1.5	2.1	2.1	2.5	2.1	1.5
Anadarko	6.0	7.2	7.3	6.5	3.1	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	1.3	1.4	1.3	1.4	1.3	1.6	1.8	2.0	1.6	1.1
Bakken	0.6	0.7	0.8	0.6	0.2	-	-	-	-	-
Uinta	0.2	0.2	0.3	0.2	-	-	-	-	-	-
Other	0.1	-	-	0.1	0.1	0.1	0.2	0.2	0.1	0.1
Total USA Operations	10.5	12.1	12.6	11.2	6.2	3.8	4.1	4.7	3.8	2.7
Canadian Operations										
Montney	36.4	35.0	38.4	38.7	33.3	28.6	38.8	30.5	24.2	20.8
Other Upstream Operations ⁽²⁾										
Duvernay	6.0	5.8	7.4	5.4	5.4	6.6	8.0	5.8	5.7	6.8
Other	-	-	0.1	-	-	-	-	-	-	(0.1)
Total Canadian Operations	42.4	40.8	45.9	44.1	38.7	35.2	46.8	36.3	29.9	27.5
Total	52.9	52.9	58.5	55.3	44.9	39.0	50.9	41.0	33.7	30.2

(1) No reportable production in 2018 for legacy Newfield assets which were acquired as part of the business combination on February 13, 2019. Production from legacy Newfield assets is presented beginning February 14, 2019. Subsequent to the business combination, the Company terminated its production sharing contract with CNOOC and exited its China Operations effective July 31, 2019. Production from China Operations is presented for the period from February 14, 2019 through July 31, 2019.

(2) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Bakken was previously presented as Williston. USA Other primarily included San Juan until the asset was divested on December 27, 2018.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
NGLs - Other Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	20.0	22.3	21.7	19.5	16.0	17.2	17.7	19.2	16.8	15.0
Anadarko	38.3	45.0	43.2	44.2	20.4	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	5.9	5.5	5.8	5.7	6.4	6.8	7.7	7.4	6.5	5.4
Bakken	3.1	4.3	3.4	3.2	1.4	-	-	-	-	-
Uinta	0.5	0.5	0.6	0.8	0.3	-	-	-	-	-
Other	0.1	0.2	0.2	0.2	0.1	1.2	1.3	1.2	1.2	1.2
Total USA Operations	67.9	77.8	74.9	73.6	44.6	25.2	26.7	27.8	24.5	21.6
Canadian Operations										
Montney	15.5	16.4	15.3	15.4	15.3	12.8	16.9	13.5	11.5	9.3
Other Upstream Operations ⁽²⁾										
Duvernay	1.2	2.0	1.8	0.4	0.8	1.2	1.8	1.0	1.0	1.2
Other	-	-	(0.1)	-	-	-	(0.1)	(0.1)	-	(0.1)
Total Canadian Operations	16.7	18.4	17.0	15.8	16.1	14.0	18.6	14.4	12.5	10.4
Total	84.6	96.2	91.9	89.4	60.7	39.2	45.3	42.2	37.0	32.0
NGLs - Total Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	22.3	24.9	24.6	21.9	17.5	19.3	19.8	21.7	18.9	16.5
Anadarko	44.3	52.2	50.5	50.7	23.5	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	7.2	6.9	7.1	7.1	7.7	8.4	9.5	9.4	8.1	6.5
Bakken	3.7	5.0	4.2	3.8	1.6	-	-	-	-	-
Uinta	0.7	0.7	0.9	1.0	0.3	-	-	-	-	-
Other	0.2	0.2	0.2	0.3	0.2	1.3	1.5	1.4	1.3	1.3
Total USA Operations	78.4	89.9	87.5	84.8	50.8	29.0	30.8	32.5	28.3	24.3
Canadian Operations										
Montney	51.9	51.4	53.7	54.1	48.6	41.4	55.7	44.0	35.7	30.1
Other Upstream Operations ⁽²⁾										
Duvernay	7.2	7.8	9.2	5.8	6.2	7.8	9.8	6.8	6.7	8.0
Other	-	-	-	-	-	-	(0.1)	(0.1)	-	(0.2)
Total Canadian Operations	59.1	59.2	62.9	59.9	54.8	49.2	65.4	50.7	42.4	37.9
Total	137.5	149.1	150.4	144.7	105.6	78.2	96.2	83.2	70.7	62.2

(1) No reportable production in 2018 for legacy Newfield assets which were acquired as part of the business combination on February 13, 2019. Production from legacy Newfield assets is presented beginning February 14, 2019.

(2) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Bakken was previously presented as Williston. USA Other primarily included San Juan until the asset was divested on December 27, 2018.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil & NGLs Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	87.0	91.3	92.7	87.0	76.8	78.1	83.6	83.6	74.1	70.7
Anadarko	88.7	102.1	100.5	104.3	47.2	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	32.5	30.6	33.8	32.3	33.2	36.8	39.3	40.7	34.9	32.3
Bakken	17.7	23.1	21.2	18.4	7.8	-	-	-	-	-
Uinta	14.6	15.1	16.3	18.2	8.7	-	-	-	-	-
Other	0.2	(0.1)	0.6	0.3	0.3	3.6	4.0	3.4	3.5	3.9
Total USA Operations	240.7	262.1	265.1	260.5	174.0	118.5	126.9	127.7	112.5	106.9
Canadian Operations										
Montney	52.1	51.5	53.8	54.3	48.8	41.7	55.9	44.2	36.0	30.4
Other Upstream Operations ⁽²⁾										
Duvernay	7.6	8.4	9.8	5.8	6.3	7.9	9.9	6.9	6.8	8.1
Other	-	-	-	-	-	-	-	(0.1)	-	(0.2)
Total Canadian Operations	59.7	59.9	63.6	60.1	55.1	49.6	65.8	51.0	42.8	38.3
Total China Operations ⁽¹⁾	1.5	-	0.5	3.4	2.3	-	-	-	-	-
Total	301.9	322.0	329.2	324.0	231.4	168.1	192.7	178.7	155.3	145.2
Natural Gas Production (MMcf/d)										
USA Operations ⁽¹⁾										
Permian	106	125	111	102	87	86	89	90	85	78
Anadarko	316	369	368	353	172	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	43	41	42	42	47	52	55	56	49	47
Bakken	23	30	26	24	10	-	-	-	-	-
Uinta	13	12	15	15	9	-	-	-	-	-
Other	46	4	55	83	42	13	15	13	12	14
Total USA Operations	547	581	617	619	367	151	159	159	146	139
Canadian Operations										
Montney	931	946	937	893	951	894	985	938	841	810
Other Upstream Operations ⁽²⁾										
Duvernay	57	57	61	51	61	59	70	54	52	61
Other	42	40	40	44	42	54	51	46	56	65
Total Canadian Operations	1,030	1,043	1,038	988	1,054	1,007	1,106	1,038	949	936
Total	1,577	1,624	1,655	1,607	1,421	1,158	1,265	1,197	1,095	1,075

(1) No reportable production in 2018 for legacy Newfield assets which were acquired as part of the business combination on February 13, 2019. Production from legacy Newfield assets is presented beginning February 14, 2019. Subsequent to the business combination, the Company terminated its production sharing contract with CNOOC and exited its China Operations effective July 31, 2019. Production from China Operations is presented for the period from February 14, 2019 through July 31, 2019.

(2) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Bakken was previously presented as Williston. USA Other primarily includes San Juan and natural gas volumes in Arkoma. Canadian Other primarily includes natural gas volumes in Horn River. Production volumes associated with Arkoma and San Juan were included in USA Other until the assets were divested on August 27, 2019 and December 27, 2018, respectively.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Total Production (MBOE/d)										
USA Operations ⁽¹⁾										
Permian	104.8	112.2	111.1	104.0	91.2	92.3	98.5	98.5	88.2	83.8
Anadarko	141.4	163.5	161.8	163.2	75.9	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	39.7	37.4	40.9	39.3	41.0	45.4	48.5	49.9	43.0	40.1
Bakken	21.4	28.1	25.4	22.4	9.4	-	-	-	-	-
Uinta	16.7	17.2	18.8	20.7	10.2	-	-	-	-	-
Other	7.9	0.6	9.9	14.0	7.5	6.0	6.3	5.7	5.8	6.2
Total USA Operations	331.9	359.0	367.9	363.6	235.2	143.7	153.3	154.1	137.0	130.1
Canadian Operations										
Montney	207.3	209.1	209.9	203.1	207.3	190.7	220.0	200.6	176.2	165.3
Other Upstream Operations ⁽²⁾										
Duvernay	17.2	17.8	20.0	14.3	16.5	17.9	21.6	15.9	15.5	18.3
Other	7.0	6.7	6.8	7.4	6.9	8.9	8.5	7.6	9.2	10.7
Total Canadian Operations	231.5	233.6	236.7	224.8	230.7	217.5	250.1	224.1	200.9	194.3
Total China Operations ⁽¹⁾	1.5	-	0.5	3.4	2.3	-	-	-	-	-
Total	564.9	592.6	605.1	591.8	468.2	361.2	403.4	378.2	337.9	324.4
Total Production (MBOE/d)										
Total Core Assets ⁽³⁾	453.5	484.8	482.8	470.3	374.4	283.0	318.5	299.1	264.4	249.1
% of Total	80%	82%	80%	79%	80%	78%	79%	79%	78%	77%

(1) No reportable production in 2018 for legacy Newfield assets which were acquired as part of the business combination on February 13, 2019. Production from legacy Newfield assets is presented beginning February 14, 2019. Subsequent to the business combination, the Company terminated its production sharing contract with CNOOC and exited its China Operations effective July 31, 2019. Production from China Operations is presented for the period from February 14, 2019 through July 31, 2019.

(2) Other Upstream Operations includes total production volumes from plays that are not part of the Company's current strategic focus. Bakken was previously presented as Williston. USA Other primarily includes Arkoma and San Juan. Canadian Other primarily includes Horn River. Production volumes associated with Arkoma and San Juan were included in USA Other until the assets were divested on August 27, 2019 and December 27, 2018, respectively.

(3) Core Assets production presentation aligns with the Company's 2019 Core Assets, which include Permian, Anadarko and Montney. Core Assets production for 2018 has been updated and reflects Permian and Montney.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(US\$ millions)	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Capital Expenditures										
USA Operations ⁽¹⁾										
Permian	941	213	211	238	279	899	181	230	250	238
Anadarko	712	156	178	231	147	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	266	27	34	100	105	394	79	99	122	94
Bakken	144	38	38	46	22	-	-	-	-	-
Uinta	51	11	9	15	16	-	-	-	-	-
Other	20	7	(6)	11	8	39	7	16	10	6
Total USA Operations	2,134	452	464	641	577	1,332	267	345	382	338
Canadian Operations										
Montney	377	107	78	74	118	516	71	120	170	155
Other Upstream Operations ⁽²⁾										
Duvernay	100	7	18	35	40	117	10	52	42	13
Other	3	2	3	(1)	(1)	(1)	(2)	2	(1)	-
Total Canadian Operations	480	116	99	108	157	632	79	174	211	168
Market Optimization	2	-	2	-	-	-	-	-	-	-
Corporate & Other	10	6	1	1	2	11	3	4	2	2
Capital Expenditures	2,626	574	566	750	736	1,975	349	523	595	508
Net Acquisitions & (Divestitures)	(132)	(21)	(146)	15	20	(476)	(404)	(9)	(46)	(17)
Net Capital Investment	2,494	553	420	765	756	1,499	(55)	514	549	491

	2019					2018				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Drilling Activity (net wells drilled)										
USA Operations ⁽¹⁾										
Permian	114	30	27	30	27	110	29	26	29	26
Anadarko	74	23	19	20	12	-	-	-	-	-
Other Upstream Operations ⁽²⁾										
Eagle Ford	33	1	3	16	13	55	15	12	14	14
Bakken	12	1	3	6	2	-	-	-	-	-
Uinta	2	-	-	1	1	-	-	-	-	-
Other	1	-	-	1	-	5	-	5	-	-
Total USA Operations	236	55	52	74	55	170	44	43	43	40
Canadian Operations										
Montney	84	26	11	25	22	129	20	28	41	40
Other Upstream Operations ⁽²⁾										
Duvernay	7	-	1	3	3	10	1	2	4	3
Other	1	1	-	-	-	-	-	-	-	-
Total Canadian Operations	92	27	12	28	25	139	21	30	45	43
Total	328	82	64	102	80	309	65	73	88	83

(1) No reportable results in 2018 for legacy Newfield assets which were acquired as part of the business combination on February 13, 2019. Results for legacy Newfield assets are presented beginning February 14, 2019.

(2) Other Upstream Operations includes capital expenditures and net wells drilled in plays that are not part of the Company's current strategic focus. Bakken was previously presented as Williston. USA Other primarily includes Arkoma and San Juan. Capital expenditures and net wells drilled in Arkoma and San Juan were included in USA Other until the assets were divested on August 27, 2019 and December 27, 2018, respectively.