



APACHE AT A GLANCE

Apache's asset portfolio reaches from the United States—where its operations are focused on the Gulf Coast and the Gulf of Mexico, the Anadarko Basin and the Permian Basin—to Canada, Egypt's Western Desert, the North Sea, Australia and Argentina. Our global exploration program is seeking new resources in promising new areas such as offshore Suriname.



AT A GLANCE

Established in 1954, Apache Corporation has grown to become one of the world's top independent oil and gas exploration and production companies with US\$60 billion in total assets at year-end 2012.

Apache's growth and progress results from a diverse team of committed people who share values of integrity, hard work and respect for others. The company provides its employees with the latest technology and empowers them to make the decisions to fuel its growth. Apache stretches the limits of what's possible through determination, adaptability, discipline, a sense of urgency and a long-term perspective.

Apache's critical mass of exploration acreage, cash-generating production and financial flexibility enables the company to grow by exploring for new resources, acquiring properties with upside potential and developing mature fields with new investment and more efficient operations.

As Apache has grown, it has continued its commitment to the highest standards of safe and environmentally responsible operations. The company participates in many programs that foster creativity and improve the quality of life in our communities.

2012 PROVED RESERVES

2.9 BILLION

BARRELS OF OIL EQUIVALENT

2012 PRODUCTION

779,000

BARRELS OF OIL EQUIVALENT PER DAY

2012 REVENUE

\$17 BILLION

2012 TOTAL ASSETS

\$60 BILLION

TOTAL ACREAGE (GROSS)

42 MILLION

EMPLOYEES

6,000

TICKER SYMBOL [NYSE, NASDAQ]

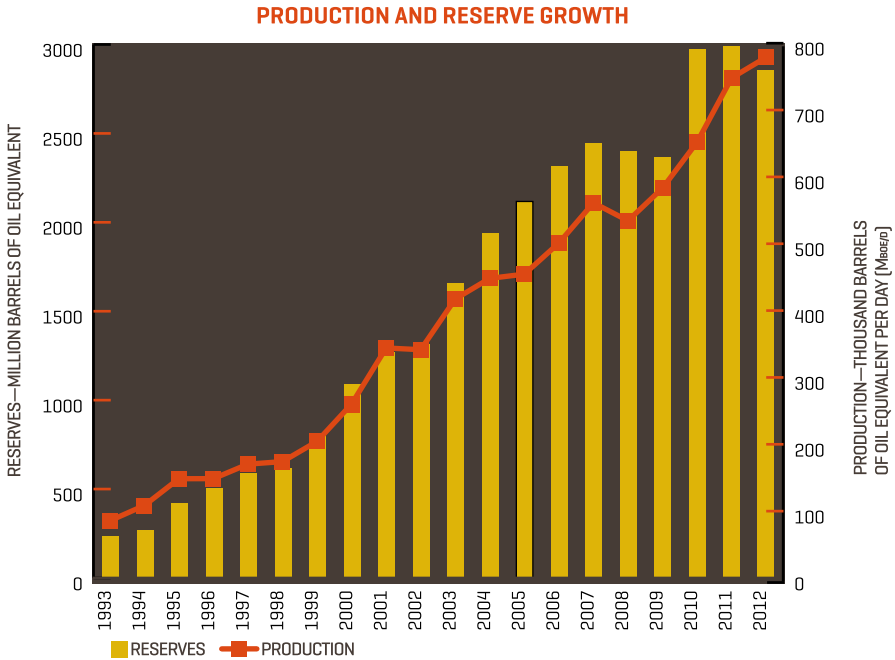
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PERFORMANCE HIGHLIGHTS

Apache is a growth company that believes it can grow economically through drilling or acquisitions.

Apache's portfolio strategy has enabled the company to continue to grow throughout commodity cycles, delivering strong financial results consistently through an unrelenting focus on rates of return and benefiting from a high-margin product mix.



Apache's asset portfolio is balanced through diversity of geologic risk, geographic risk, hydrocarbon risk (crude oil versus natural gas), and reserve life in order to achieve consistent results. Each region – Canada, the North Sea, Egypt, Australia, Argentina and five in the United States— has achieved economies of scale with cost-effective base production and low- and medium-risk drilling opportunities.

Apache's strong balance sheet and cash-generating capacity enable the company to increase production by maintaining an active drilling program; developing major discoveries including complex subsea, floating production, storage and offloading (FPSO) and liquefied natural gas (LNG) developments, and pursuing global exploration opportunities.

An additional core competence of Apache is the ability to execute opportunistic, value-adding acquisitions. Recent examples include the acquisition of Mobil North Sea Ltd, which increased the company's production in the North Sea, and the Cordillera Energy Partners III transaction, which doubled Apache's acreage in the liquids-rich Granite Wash play in the Anadarko Basin of western Oklahoma and the Texas Panhandle.

Another core element of Apache's long-term strategy is focusing on rate of return through centralized management and incentive systems, decentralized decision-making, cost-control focus and creative application of technology.

DIVERSE OPERATING CAPABILITIES

Apache's global portfolio requires the capacity to operate on a large scale in a range of environments.

The environments where Apache thrives include harsh winters in northern British Columbia and Alberta; searing deserts of Egypt; severe summers in West Texas; offshore in the Gulf of Mexico, the North Sea and Western Australia; and environmentally sensitive areas such as coastal wetlands in Louisiana and the marine sanctuaries offshore Australia.

Apache operates significant assets in all areas, including the Forties Field in the North Sea with production of approximately 60,000 barrels of oil per day; Egypt's Western Desert with gross daily output of 200,000 barrels of oil and 900 million cubic feet of gas; the Permian Basin with net daily output of 78,000 barrels of oil and NGLs and 181 MMcf of gas; and the Van Gogh oil field in Australia, with a floating production, storage and offloading vessel with capacity to process 60,000 barrels of oil per day. Apache is the upstream operator of the planned Kitimat LNG project that will open markets for Western Canada's abundant gas resources in Asia's growing economies.

CASE STUDY: MATURE ASSET MANAGEMENT AT THE NORTH SEA FORTIES FIELD

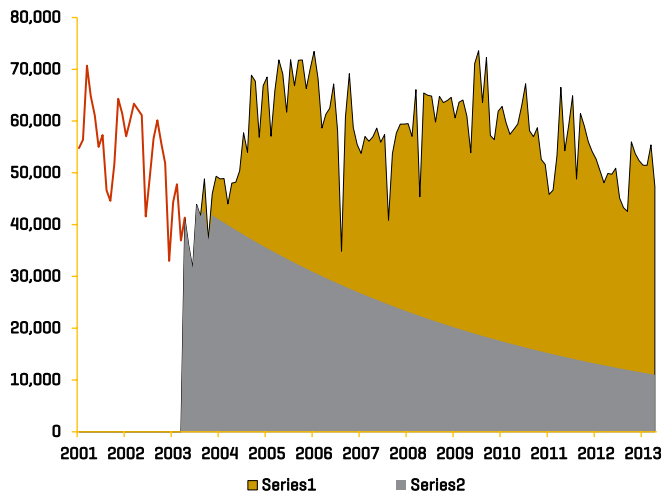
In 2003, when Apache acquired the Forties Field, proved reserves were estimated to be 144 million barrels of oil equivalent (MMBOE). Discovered in 1975, Forties is the largest field in the United Kingdom sector of the North Sea with cumulative production of 2.5 billion BOE.

STRATEGY

- Increase production and reduce per-unit operating costs by upgrading facilities.
- Increase production output by drilling new wells identified with 4-D seismic.

RESULTS

- Invested US\$3.5 billion to upgrade facilities and drill 114 new wells.
- Produced nearly 200 MMBOE and maintained output at 100 percent above trend expected at time of acquisition; estimated proved reserves totaled 114 MMBoe at year-end 2012.



CASE STUDY: EXPLORATION FUELS GROWTH IN WESTERN AUSTRALIA

STRATEGY

- Employ seasoned geoscience team equipped with advanced technology to identify larger targets across 8.8 million gross acres in an underexplored basin.
- Bring discoveries on production through onshore gas plants, FPSO vessels and LNG projects.

RESULTS

- Delivered two FPSO projects that contributed to a 96 percent increase in production.
- Developed Devil Creek, Western Australia's first new domestic gas hub in nearly 20 years, to commercialize Reindeer discovery.
- Equity participation in Wheatstone LNG project will enable development of world-class Julimar-Brunello discoveries.

CULTURE OF RESPONSIBILITY

Individual initiative and sense of responsibility drive Apache's operations; they also infuse our environmental, health and safety programs.

Apache is committed to being a good corporate citizen by operating in a safe and environmentally responsible manner throughout the world and by building enduring relationships with the communities where it operates through commitments to education, civic improvement and rewarding careers.

Apache has a successful track record of operating in sensitive marine environments including the Gulf of Mexico, Alaska, the North Sea and the Indian Ocean off Western Australia.

- Apache has undertaken seismic, drilling and production operations—including deployment of an FPSO vessel—in waters adjacent to the Ningaloo Reef World Heritage Site in the Indian Ocean off the Australian coast.
- As one of the industry's most active explorers, Apache has substantial experience conducting 3-D seismic operations in ways that minimize the impact on marine environments.
- Apache's technical staff has taken important roles in development of oil spill containment systems in the Gulf of Mexico, the North Sea and the Indian Ocean. These systems provide well containment equipment and technology with the goal of being prepared to respond to well control incidents in deepwater drilling operations.

Around the world, Apache employees are empowered to ensure a safe workplace and environmentally responsible operations.



IN THE COMMUNITY

Apache's corporate social responsibility programs place emphasis on education. An example is found in Egypt. Springboard—Educating the Future, a U.S.-based nonprofit organization established by Apache, collaborated with the Egyptian government and the Sawiris Foundation for Social Development to build 201 schools for young girls in poor rural villages.

Community schools are powerful catalysts for change in the rural villages. There is no tool for development more effective than the education of girls and women. No other policy is as likely to raise economic productivity, lower infant and maternal mortality, improve nutrition, promote health and increase the chances of education for the next generation.



AUSTRALIA

2012 NATURAL GAS PRODUCTION

214,013 Mcf/DAY

2012 LIQUID HYDROCARBON PRODUCTION

28,882 BARRELS/DAY

PROVED RESERVES

342 MMBOE

GROSS ACREAGE

7.9 MILLION



EGYPT

2012 NATURAL GAS PRODUCTION

353,738 Mcf/DAY

2012 LIQUID HYDROCARBON PRODUCTION

99,756 BARRELS/DAY

PROVED RESERVES

273 MMBOE

GROSS ACREAGE

9.7 MILLION



NORTH SEA

2012 NATURAL GAS PRODUCTION

57,457 Mcf/DAY

2012 LIQUID HYDROCARBON PRODUCTION

65,310 BARRELS/DAY

PROVED RESERVES

169 MMBOE

GROSS ACREAGE

723,090



ARGENTINA

2012 NATURAL GAS PRODUCTION

213,464 Mcf/DAY

2012 LIQUID HYDROCARBON PRODUCTION

12,749 BARRELS/DAY

PROVED RESERVES

102 MMBOE

GROSS ACREAGE

4.4 MILLION



CANADA

2012 NATURAL GAS PRODUCTION

600,680 Mcf/DAY

2012 LIQUID HYDROCARBON PRODUCTION

22,088 BARRELS/DAY

PROVED RESERVES

541 MMBOE

GROSS ACREAGE

6.9 MILLION



UNITED STATES

2012 NATURAL GAS PRODUCTION

854,099 Mcf/DAY

2012 LIQUID HYDROCARBON PRODUCTION

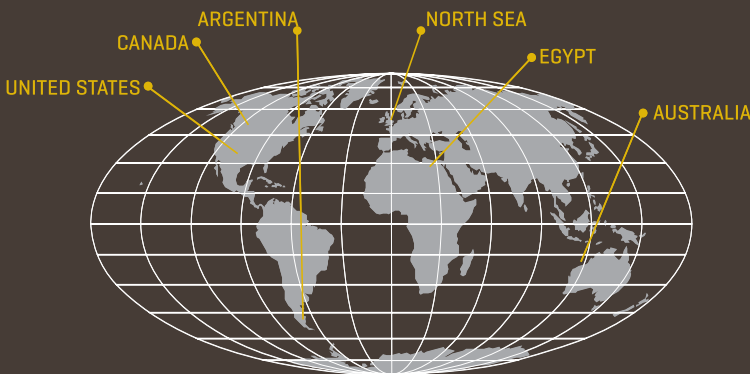
173,908 BARRELS/DAY

PROVED RESERVES

1,424 MMBOE

GROSS ACREAGE

12.3 MILLION



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