



Ovintiv Inc.

Interim Supplemental Information
(unaudited)

For the year ended December 31, 2020

U.S. Dollar / U.S. Protocol

Supplemental Financial Information *(unaudited)*

Financial Results

	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
(US\$ millions, unless otherwise specified)										
Net Earnings (Loss)	(6,097)	(614)	(1,521)	(4,383)	421	234	(6)	149	336	(245)
Per share - basic and diluted ⁽¹⁾	(23.47)	(2.36)	(5.85)	(16.87)	1.62	0.90	(0.02)	0.56	1.22	(1.00)
Non-GAAP Operating Earnings (Loss) ⁽²⁾	91	183	(8)	(111)	27	860	210	195	290	165
Per share - basic and diluted ⁽¹⁾	0.35	0.70	(0.03)	(0.43)	0.10	3.29	0.81	0.74	1.05	0.68
Non-GAAP Cash Flow ⁽³⁾	1,929	692	398	304	535	2,931	815	817	877	422
Per share - basic and diluted ⁽¹⁾	7.42	2.66	1.53	1.17	2.06	11.22	3.14	3.09	3.18	1.73
Foreign Exchange Rates (US\$ per C\$1)										
Average	0.746	0.768	0.751	0.722	0.744	0.754	0.758	0.757	0.748	0.752
Period end	0.785	0.785	0.750	0.734	0.705	0.770	0.770	0.755	0.764	0.748
Non-GAAP Operating Earnings Summary										
Net Earnings (Loss) Before Income Tax	(5,730)	(642)	(1,560)	(4,089)	561	315	(68)	192	497	(306)
Before-tax (Addition) Deduction:										
Unrealized gain (loss) on risk management	(204)	(186)	(243)	(679)	904	(730)	(345)	(41)	83	(427)
Impairments	(5,580)	(717)	(1,336)	(3,250)	(277)	-	-	-	-	-
Restructuring charges	(90)	(2)	(7)	(81)	-	(138)	(4)	(4)	(17)	(113)
Non-operating foreign exchange gain (loss)	(16)	17	21	50	(104)	94	52	(41)	46	37
Gain (loss) on divestitures	-	-	-	-	-	3	(1)	5	-	(1)
Gain on debt retirement	30	2	6	11	11	-	-	-	-	-
Adjusted Net Earnings (Loss) Before Income Tax	130	244	(1)	(140)	27	1,086	230	273	385	198
Income tax expense (recovery) ⁽⁴⁾	39	61	7	(29)	-	226	20	78	95	33
Non-GAAP Operating Earnings (Loss) ⁽²⁾	91	183	(8)	(111)	27	860	210	195	290	165
Non-GAAP Cash Flow Summary										
Cash From (Used in) Operating Activities	1,895	719	493	117	566	2,921	730	756	906	529
(Add back) Deduct:										
Net change in other assets and liabilities	(173)	(6)	(47)	(68)	(52)	(97)	(42)	(29)	(15)	(11)
Net change in non-cash working capital	139	33	142	(119)	83	87	(43)	(32)	44	118
Current tax on sale of assets	-	-	-	-	-	-	-	-	-	-
Non-GAAP Cash Flow ⁽³⁾	1,929	692	398	304	535	2,931	815	817	877	422
Non-GAAP Cash Flow Margin (\$/BOE) ⁽⁵⁾	9.69	13.50	8.49	6.23	10.29	14.21	14.95	14.67	16.27	10.02
Non-GAAP Cash Flow ⁽³⁾	1,929	692	398	304	535	2,931	815	817	877	422
(Add back) Deduct:										
Restructuring charges	(90)	(2)	(7)	(81)	-	(138)	(4)	(4)	(17)	(113)
Non-GAAP Cash Flow, Excluding Restructuring Charges	2,019	694	405	385	535	3,069	819	821	894	535

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

(millions)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Weighted Average Shares of Common Stock Outstanding										
Basic	259.8	259.8	259.8	259.8	259.8	261.2	259.8	264.6	276.2	244.3
Diluted	259.8	259.8	259.8	259.8	259.8	261.2	259.8	264.6	276.2	244.3

(2) 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 includes adjustments to normalize the effect of income taxes calculated using the estimated annual effective income tax rate.

(3) 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.

(4) Calculated using the applicable U.S. federal and state statutory income tax rate of 24.0 percent and the applicable Canadian federal and provincial statutory income tax rate of 24.7 percent (2019 - 24.0 percent and 26.6 percent, respectively).

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

Supplemental Financial & Operating Information *(unaudited)*

Financial Metrics

	2020	2019
	Year	Year
Debt to Adjusted Capitalization ⁽¹⁾	37%	28%
Net Debt to Adjusted EBITDA ⁽¹⁾⁽²⁾	3.1x	2.0x

(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) Adjusted EBITDA for 2019 includes Newfield's results of operations for the post-acquisition period from February 14, 2019 to December 31, 2019.

Production Volumes by Product

		2020					2019				
(average)	% of Oil & NGLs	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil (Mbbls/d)	52	151.5	158.0	138.9	146.5	162.5	164.4	172.9	178.8	179.3	125.8
NGLs - Plant Condensate (Mbbls/d)	18	52.1	56.8	47.2	51.8	52.7	52.9	52.9	58.5	55.3	44.9
Oil & Plant Condensate (Mbbls/d)	70	203.6	214.8	186.1	198.3	215.2	217.3	225.8	237.3	234.6	170.7
Butane (Mbbls/d)	7	20.4	20.6	19.7	19.7	21.6	20.1	22.2	21.6	21.2	15.6
Propane (Mbbls/d)	11	32.3	32.1	31.2	30.8	35.2	31.8	35.9	34.8	32.7	23.7
Ethane (Mbbls/d)	12	32.6	29.9	32.9	29.6	37.8	32.7	38.1	35.5	35.5	21.4
NGLs - Other (Mbbls/d)	30	85.3	82.6	83.8	80.1	94.6	84.6	96.2	91.9	89.4	60.7
Oil & NGLs (Mbbls/d)	100	288.9	297.4	269.9	278.4	309.8	301.9	322.0	329.2	324.0	231.4
Natural Gas (MMcf/d)		1,529	1,559	1,442	1,550	1,569	1,577	1,624	1,655	1,607	1,421
Total (MBOE/d)		543.8	557.2	510.2	536.6	571.3	564.9	592.6	605.1	591.8	468.2

Production Volumes by Segment

		2020					2019				
(average)		Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil (Mbbls/d)											
USA Operations		150.9	157.3	138.5	146.0	161.7	162.3	172.2	177.6	175.7	123.2
Canadian Operations		0.6	0.7	0.4	0.5	0.8	0.6	0.7	0.7	0.2	0.3
China Operations ⁽¹⁾		-	-	-	-	-	1.5	-	0.5	3.4	2.3
		151.5	158.0	138.9	146.5	162.5	164.4	172.9	178.8	179.3	125.8
NGLs - Plant Condensate (Mbbls/d)											
USA Operations		11.1	10.9	11.4	11.0	11.0	10.5	12.1	12.6	11.2	6.2
Canadian Operations		41.0	45.9	35.8	40.8	41.7	42.4	40.8	45.9	44.1	38.7
		52.1	56.8	47.2	51.8	52.7	52.9	52.9	58.5	55.3	44.9
NGLs - Other (Mbbls/d)											
USA Operations		70.3	66.5	70.2	67.2	77.5	67.9	77.8	74.9	73.6	44.6
Canadian Operations		15.0	16.1	13.6	12.9	17.1	16.7	18.4	17.0	15.8	16.1
		85.3	82.6	83.8	80.1	94.6	84.6	96.2	91.9	89.4	60.7
NGLs - Total (Mbbls/d)											
USA Operations		81.4	77.4	81.6	78.2	88.5	78.4	89.9	87.5	84.8	50.8
Canadian Operations		56.0	62.0	49.4	53.7	58.8	59.1	59.2	62.9	59.9	54.8
		137.4	139.4	131.0	131.9	147.3	137.5	149.1	150.4	144.7	105.6
Oil & NGLs (Mbbls/d)											
USA Operations		232.3	234.7	220.1	224.2	250.2	240.7	262.1	265.1	260.5	174.0
Canadian Operations		56.6	62.7	49.8	54.2	59.6	59.7	59.9	63.6	60.1	55.1
China Operations ⁽¹⁾		-	-	-	-	-	1.5	-	0.5	3.4	2.3
		288.9	297.4	269.9	278.4	309.8	301.9	322.0	329.2	324.0	231.4
Natural Gas (MMcf/d)											
USA Operations		529	508	507	536	568	547	581	617	619	367
Canadian Operations		1,000	1,051	935	1,014	1,001	1,030	1,043	1,038	988	1,054
		1,529	1,559	1,442	1,550	1,569	1,577	1,624	1,655	1,607	1,421
Total (MBOE/d)											
USA Operations		320.5	319.3	304.6	313.4	344.8	331.9	359.0	367.9	363.6	235.2
Canadian Operations		223.3	237.9	205.6	223.2	226.5	231.5	233.6	236.7	224.8	230.7
China Operations ⁽¹⁾		-	-	-	-	-	1.5	-	0.5	3.4	2.3
		543.8	557.2	510.2	536.6	571.3	564.9	592.6	605.1	591.8	468.2

(1) Effective July 31, 2019, the production sharing contract with China National Offshore Oil Corporation ("CNOOC") was terminated and the Company exited its China Operations. 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)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
USA Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	2,035	588	502	304	641	3,329	877	903	945	604
NGLs ⁽²⁾	353	110	97	60	86	452	121	99	136	96
Natural Gas	310	101	71	65	73	380	103	96	105	76
	2,698	799	670	429	800	4,161	1,101	1,098	1,186	776
Realized Gains (Losses) on Risk Management										
Oil	435	104	26	223	82	68	12	10	15	31
NGLs ⁽²⁾	(14)	(19)	(7)	7	5	48	13	16	13	6
Natural Gas	74	-	19	29	26	36	4	7	12	13
	495	85	38	259	113	152	29	33	40	50
Canadian Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	7	2	1	2	2	10	4	3	2	1
NGLs ⁽²⁾	602	199	138	87	178	870	217	223	228	202
Natural Gas	737	241	170	155	171	756	209	147	153	247
	1,346	442	309	244	351	1,636	430	373	383	450
Realized Gains (Losses) on Risk Management										
Oil	-	-	-	-	-	-	-	-	-	-
NGLs ⁽²⁾	133	28	23	59	23	67	17	21	12	17
Natural Gas	74	(9)	26	44	13	144	20	66	55	3
	207	19	49	103	36	211	37	87	67	20
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) Effective July 31, 2019, the production sharing contract with CNOOC was terminated and the Company exited its China Operations. 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)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Total USA Operations Netback										
Price	23.00	27.20	23.91	15.09	25.46	34.36	33.38	32.43	35.85	36.63
Production, mineral and other taxes	1.34	1.44	1.54	0.82	1.55	1.96	1.88	1.85	2.07	2.08
Transportation and processing	3.86	3.68	3.85	4.07	3.84	3.85	3.81	3.72	4.09	3.74
Operating	4.12	4.08	3.73	4.22	4.42	4.65	4.50	4.48	4.46	5.44
Netback	13.68	18.00	14.79	5.98	15.65	23.90	23.19	22.38	25.23	25.37
Total Canadian Operations Netback										
Price	16.42	20.18	16.22	11.99	16.98	19.35	19.97	17.12	18.72	21.67
Production, mineral and other taxes	0.18	0.20	0.18	0.17	0.19	0.19	0.22	0.15	0.22	0.18
Transportation and processing	10.12	9.81	10.71	9.75	10.29	10.16	10.18	9.68	10.60	10.20
Operating	1.21	1.14	1.22	1.20	1.26	1.46	1.32	1.45	1.27	1.80
Netback	4.91	9.03	4.11	0.87	5.24	7.54	8.25	5.84	6.63	9.49
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	20.30	24.20	20.81	13.80	22.10	28.29	28.09	26.46	29.52	29.39
Production, mineral and other taxes	0.87	0.91	0.99	0.55	1.01	1.23	1.23	1.18	1.36	1.14
Transportation and processing	6.44	6.30	6.62	6.44	6.40	6.42	6.32	6.05	6.54	6.90
Operating	2.92	2.83	2.72	2.97	3.17	3.41	3.26	3.35	3.39	3.70
Netback	10.07	14.16	10.48	3.84	11.52	17.23	17.28	15.88	18.23	17.65

(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) Effective July 31, 2019, the production sharing contract with CNOOC was terminated and the Company exited its China Operations. Results from China Operations are presented for the period from February 14, 2019 through July 31, 2019.

Other Per-unit Results

(US\$/BOE)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Upstream Operating Expense	2.92	2.83	2.72	2.97	3.17	3.41	3.26	3.35	3.39	3.70
Upstream Operating Expense, Excluding Long-Term Incentive Costs	2.88	2.63	2.69	2.86	3.34	3.35	3.22	3.34	3.40	3.48
Administrative Expense	1.98	1.90	1.68	3.38	1.02	2.37	1.82	1.46	1.51	5.38
Administrative Expense, Excluding Long-Term Incentive Costs, Restructuring Costs and Current Expected Credit Losses	1.41	1.29	1.55	1.38	1.42	1.59	1.65	1.38	1.48	1.92
Total Costs ⁽¹⁾	11.60	11.13	11.85	11.23	12.17	12.59	12.42	11.95	12.78	13.44

(1) Total Costs is a non-GAAP measure which includes 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 costs, restructuring costs and current expected credit losses. It is calculated as total operating expenses excluding non-upstream operating costs and non-cash items which include operating expenses from the Market Optimization and Corporate and Other segments, depreciation, depletion and amortization, impairments, accretion of asset retirement obligation, long-term incentive costs, restructuring costs and current expected credit losses. When presented on a per BOE basis, Total Costs is divided by production volumes.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics

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

(US\$)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)										
USA Operations	36.84	40.59	39.41	22.95	43.49	56.19	55.42	55.26	59.12	54.42
Canadian Operations	32.58	39.52	34.38	11.90	38.95	53.19	56.12	58.24	53.31	37.31
China Operations ⁽¹⁾	-	-	-	-	-	66.37	-	60.35	67.84	65.62
Total Operations	36.83	40.59	39.40	22.91	43.47	56.27	55.43	55.29	59.27	54.57
NGLs - Plant Condensate Price (\$/bbl)										
USA Operations	26.68	31.59	27.98	12.47	34.54	44.05	44.35	41.70	46.65	43.62
Canadian Operations	35.87	41.45	36.71	20.48	43.99	51.79	51.95	50.73	54.66	49.61
Total Operations	33.92	39.55	34.60	18.79	42.02	50.25	50.22	48.78	53.04	48.79
NGLs - Other Price (\$/bbl)										
USA Operations	9.52	12.73	10.47	7.83	7.33	11.44	10.05	7.48	13.19	17.81
Canadian Operations	11.53	16.48	13.16	9.56	6.97	11.11	12.29	5.39	6.95	20.11
Total Operations	9.87	13.47	10.91	8.11	7.27	11.37	10.47	7.09	12.09	18.41
NGLs - Total Price (\$/bbl)										
USA Operations	11.85	15.40	12.92	8.48	10.70	15.83	14.65	12.42	17.60	20.95
Canadian Operations	29.37	34.94	30.24	17.85	33.22	40.25	39.70	38.43	42.07	40.98
Total Operations	18.99	24.09	19.45	12.30	19.69	26.33	24.59	23.30	27.72	31.34
Oil & NGLs Price (\$/bbl)										
USA Operations	28.09	32.28	29.59	17.91	31.90	43.04	41.43	41.12	45.60	44.64
Canadian Operations	29.40	34.99	30.27	17.79	33.29	40.36	39.90	38.65	42.12	40.95
China Operations ⁽¹⁾	-	-	-	-	-	66.37	-	60.35	67.84	65.62
Total Operations	28.34	32.85	29.72	17.88	32.16	42.63	41.15	40.67	45.19	43.97
Natural Gas Price (\$/Mcf)										
USA Operations	1.60	2.18	1.52	1.33	1.41	1.90	1.93	1.67	1.87	2.31
Canadian Operations	2.01	2.48	1.96	1.69	1.86	2.01	2.18	1.54	1.70	2.60
Total Operations	1.87	2.39	1.81	1.57	1.70	1.97	2.09	1.59	1.76	2.53
Total Price (\$/BOE)										
USA Operations	23.00	27.20	23.91	15.09	25.46	34.36	33.38	32.43	35.85	36.63
Canadian Operations	16.42	20.18	16.22	11.99	16.98	19.35	19.97	17.12	18.72	21.67
China Operations ⁽¹⁾	-	-	-	-	-	66.37	-	60.35	67.84	65.62
Total Operations	20.30	24.20	20.81	13.80	22.10	28.29	28.09	26.46	29.52	29.39

(1) Effective July 31, 2019, the production sharing contract with CNOOC was terminated and the Company exited its China Operations. 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\$)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil (\$/bbl)										
USA Operations	7.88	7.19	2.00	16.85	5.54	1.14	0.74	0.63	0.89	2.83
Canadian Operations	-	-	-	-	-	-	-	-	-	-
Total Operations	7.85	7.16	1.99	16.79	5.52	1.13	0.74	0.63	0.87	2.77
NGLs - Plant Condensate (\$/bbl)										
USA Operations	-	-	-	-	-	-	-	-	-	-
Canadian Operations	8.85	6.51	7.10	15.95	6.04	2.12	2.35	2.25	0.66	3.39
Total Operations	6.97	5.26	5.39	12.58	4.78	1.70	1.81	1.77	0.53	2.92
NGLs - Other (\$/bbl)										
USA Operations	(0.56)	(3.14)	(1.09)	1.08	0.76	1.93	1.77	2.30	1.90	1.65
Canadian Operations	(0.02)	-	-	(0.08)	-	5.64	5.25	7.57	6.19	3.44
Total Operations	(0.46)	(2.53)	(0.92)	0.90	0.62	2.67	2.43	3.28	2.66	2.12
NGLs - Total (\$/bbl)										
USA Operations	(0.48)	(2.70)	(0.94)	0.93	0.67	1.67	1.53	1.97	1.65	1.45
Canadian Operations	6.48	4.81	5.15	12.09	4.28	3.12	3.25	3.70	2.12	3.41
Total Operations	2.36	0.64	1.36	5.48	2.11	2.30	2.21	2.69	1.85	2.46
Oil & NGLs (\$/bbl)										
USA Operations	4.95	3.93	0.91	11.30	3.82	1.31	1.01	1.07	1.14	2.43
Canadian Operations	6.42	4.76	5.11	11.98	4.22	3.09	3.21	3.66	2.11	3.38
Total Operations	5.24	4.10	1.69	11.43	3.90	1.66	1.42	1.57	1.31	2.63
Natural Gas (\$/Mcf)										
USA Operations	0.38	-	0.41	0.60	0.50	0.19	0.09	0.13	0.21	0.39
Canadian Operations	0.20	(0.09)	0.30	0.47	0.15	0.38	0.20	0.69	0.61	0.03
Total Operations	0.26	(0.06)	0.34	0.52	0.27	0.31	0.16	0.48	0.46	0.13
Total (\$/BOE)										
USA Operations	4.22	2.88	1.34	9.11	3.59	1.26	0.89	0.99	1.16	2.41
Canadian Operations	2.53	0.85	2.61	5.04	1.75	2.50	1.72	4.01	3.26	0.96
Total Operations	3.52	2.01	1.85	7.41	2.86	1.76	1.22	2.17	1.96	1.68

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics (continued)

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

(US\$)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)										
USA Operations	44.72	47.78	41.41	39.80	49.03	57.33	56.16	55.89	60.01	57.25
Canadian Operations	32.58	39.52	34.38	11.90	38.95	53.19	56.12	58.24	53.31	37.31
China Operations ⁽¹⁾	-	-	-	-	-	66.37	-	60.35	67.84	65.62
Total Operations	44.68	47.75	41.39	39.70	48.99	57.40	56.17	55.92	60.14	57.34
NGLs - Plant Condensate Price (\$/bbl)										
USA Operations	26.68	31.59	27.98	12.47	34.54	44.05	44.35	41.70	46.65	43.62
Canadian Operations	44.72	47.96	43.81	36.43	50.03	53.91	54.30	52.98	55.32	53.00
Total Operations	40.89	44.81	39.99	31.37	46.80	51.95	52.03	50.55	53.57	51.71
NGLs - Other Price (\$/bbl)										
USA Operations	8.96	9.59	9.38	8.91	8.09	13.37	11.82	9.78	15.09	19.46
Canadian Operations	11.51	16.48	13.16	9.48	6.97	16.75	17.54	12.96	13.14	23.55
Total Operations	9.41	10.94	9.99	9.01	7.89	14.04	12.90	10.37	14.75	20.53
NGLs - Total Price (\$/bbl)										
USA Operations	11.37	12.70	11.98	9.41	11.37	17.50	16.18	14.39	19.25	22.40
Canadian Operations	35.85	39.75	35.39	29.94	37.50	43.37	42.95	42.13	44.19	44.39
Total Operations	21.35	24.73	20.81	17.78	21.80	28.63	26.80	25.99	29.57	33.80
Oil & NGLs Price (\$/bbl)										
USA Operations	33.04	36.21	30.50	29.21	35.72	44.35	42.44	42.19	46.74	47.07
Canadian Operations	35.82	39.75	35.38	29.77	37.51	43.45	43.11	42.31	44.23	44.33
China Operations ⁽¹⁾	-	-	-	-	-	66.37	-	60.35	67.84	65.62
Total Operations	33.58	36.95	31.41	29.31	36.06	44.29	42.57	42.24	46.50	46.60
Natural Gas Price (\$/Mcf)										
USA Operations	1.98	2.18	1.93	1.93	1.91	2.09	2.02	1.80	2.08	2.70
Canadian Operations	2.21	2.39	2.26	2.16	2.01	2.39	2.38	2.23	2.31	2.63
Total Operations	2.13	2.33	2.15	2.09	1.97	2.28	2.25	2.07	2.22	2.66
Total Price (\$/BOE)										
USA Operations	27.22	30.08	25.25	24.20	29.05	35.62	34.27	33.42	37.01	39.04
Canadian Operations	18.95	21.03	18.83	17.03	18.73	21.85	21.69	21.13	21.98	22.63
China Operations ⁽¹⁾	-	-	-	-	-	66.37	-	60.35	67.84	65.62
Total Operations	23.82	26.21	22.66	21.21	24.96	30.05	29.31	28.63	31.48	31.07
Total Netback (\$/BOE)										
USA Operations	17.90	20.88	16.13	15.09	19.24	25.16	24.08	23.37	26.39	27.78
Canadian Operations	7.44	9.88	6.72	5.91	6.99	10.04	9.97	9.85	9.89	10.45
China Operations ⁽¹⁾	-	-	-	-	-	37.68	-	(11.29)	39.63	47.36
Total Operations	13.59	16.17	12.33	11.25	14.38	18.99	18.50	18.05	20.19	19.33

(1) Effective July 31, 2019, the production sharing contract with CNOOC was terminated and the Company exited its China Operations. 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)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Production (Mbbls/d)										
USA Operations ⁽¹⁾										
Permian	63.2	64.3	60.1	64.0	64.3	64.7	66.4	68.1	65.1	59.3
Anadarko	43.0	42.3	39.2	43.8	46.7	44.4	49.9	50.0	53.6	23.7
Other Upstream Operations ⁽²⁾										
Eagle Ford	17.7	21.2	14.9	15.1	19.8	25.3	23.7	26.7	25.2	25.5
Bakken	16.1	17.9	13.7	14.5	18.4	14.0	18.1	17.0	14.6	6.2
Uinta	10.7	11.6	10.4	8.3	12.5	13.9	14.4	15.4	17.2	8.4
Other	0.2	-	0.2	0.3	-	-	(0.3)	0.4	-	0.1
Total USA Operations	150.9	157.3	138.5	146.0	161.7	162.3	172.2	177.6	175.7	123.2
Canadian Operations										
Montney	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2
Other Upstream Operations ⁽²⁾										
Duvernay	0.5	0.6	0.3	0.4	0.6	0.4	0.6	0.6	-	0.1
Other	-	-	-	-	-	-	-	-	-	-
Total Canadian Operations	0.6	0.7	0.4	0.5	0.8	0.6	0.7	0.7	0.2	0.3
Total China Operations ⁽¹⁾	-	-	-	-	-	1.5	-	0.5	3.4	2.3
Total	151.5	158.0	138.9	146.5	162.5	164.4	172.9	178.8	179.3	125.8
NGLs - Plant Condensate Production (Mbbls/d)										
USA Operations ⁽¹⁾										
Permian	2.6	2.7	3.0	2.8	2.3	2.3	2.6	2.9	2.4	1.5
Anadarko	6.6	6.2	6.6	6.6	6.9	6.0	7.2	7.3	6.5	3.1
Other Upstream Operations ⁽²⁾										
Eagle Ford	1.0	1.0	1.0	0.9	0.9	1.3	1.4	1.3	1.4	1.3
Bakken	0.7	0.7	0.7	0.5	0.7	0.6	0.7	0.8	0.6	0.2
Uinta	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.3	0.2	-
Other	0.1	0.1	-	0.1	0.1	0.1	-	-	0.1	0.1
Total USA Operations	11.1	10.9	11.4	11.0	11.0	10.5	12.1	12.6	11.2	6.2
Canadian Operations										
Montney	37.1	42.8	31.9	36.5	37.0	36.4	35.0	38.4	38.7	33.3
Other Upstream Operations ⁽²⁾										
Duvernay	3.9	3.1	3.9	4.3	4.7	6.0	5.8	7.4	5.4	5.4
Other	-	-	-	-	-	-	-	0.1	-	-
Total Canadian Operations	41.0	45.9	35.8	40.8	41.7	42.4	40.8	45.9	44.1	38.7
Total	52.1	56.8	47.2	51.8	52.7	52.9	52.9	58.5	55.3	44.9

(1) Production from legacy Newfield assets is presented beginning February 14, 2019. Subsequent to the business combination and effective July 31, 2019, the production sharing contract with CNOOC was terminated and the Company exited its China Operations. 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.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

	2020					2019				
(average)	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
NGLs - Other Production (Mbbls/d)										
USA Operations ⁽¹⁾										
Permian	22.7	22.6	22.7	23.2	22.1	20.0	22.3	21.7	19.5	16.0
Anadarko	39.2	34.5	39.4	36.7	46.2	38.3	45.0	43.2	44.2	20.4
Other Upstream Operations ⁽²⁾										
Eagle Ford	4.2	4.5	3.8	3.8	4.7	5.9	5.5	5.8	5.7	6.4
Bakken	3.6	4.2	3.5	3.0	3.9	3.1	4.3	3.4	3.2	1.4
Uinta	0.5	0.4	0.6	0.4	0.5	0.5	0.5	0.6	0.8	0.3
Other	0.1	0.3	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.1
Total USA Operations	70.3	66.5	70.2	67.2	77.5	67.9	77.8	74.9	73.6	44.6
Canadian Operations										
Montney	13.9	15.6	12.9	11.9	15.3	15.5	16.4	15.3	15.4	15.3
Other Upstream Operations ⁽²⁾										
Duvernay	1.1	0.5	0.7	1.0	1.8	1.2	2.0	1.8	0.4	0.8
Other	-	-	-	-	-	-	-	(0.1)	-	-
Total Canadian Operations	15.0	16.1	13.6	12.9	17.1	16.7	18.4	17.0	15.8	16.1
Total	85.3	82.6	83.8	80.1	94.6	84.6	96.2	91.9	89.4	60.7
NGLs - Total Production (Mbbls/d)										
USA Operations ⁽¹⁾										
Permian	25.3	25.3	25.7	26.0	24.4	22.3	24.9	24.6	21.9	17.5
Anadarko	45.8	40.7	46.0	43.3	53.1	44.3	52.2	50.5	50.7	23.5
Other Upstream Operations ⁽²⁾										
Eagle Ford	5.2	5.5	4.8	4.7	5.6	7.2	6.9	7.1	7.1	7.7
Bakken	4.3	4.9	4.2	3.5	4.6	3.7	5.0	4.2	3.8	1.6
Uinta	0.6	0.6	0.7	0.5	0.6	0.7	0.7	0.9	1.0	0.3
Other	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2
Total USA Operations	81.4	77.4	81.6	78.2	88.5	78.4	89.9	87.5	84.8	50.8
Canadian Operations										
Montney	51.0	58.4	44.8	48.4	52.3	51.9	51.4	53.7	54.1	48.6
Other Upstream Operations ⁽²⁾										
Duvernay	5.0	3.6	4.6	5.3	6.5	7.2	7.8	9.2	5.8	6.2
Other	-	-	-	-	-	-	-	-	-	-
Total Canadian Operations	56.0	62.0	49.4	53.7	58.8	59.1	59.2	62.9	59.9	54.8
Total	137.4	139.4	131.0	131.9	147.3	137.5	149.1	150.4	144.7	105.6

(1) 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.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

		2020				2019				
(average)	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil & NGLs Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	88.5	89.6	85.8	90.0	88.7	87.0	91.3	92.7	87.0	76.8
Anadarko	88.8	83.0	85.2	87.1	99.8	88.7	102.1	100.5	104.3	47.2
Other Upstream Operations ⁽²⁾										
Eagle Ford	22.9	26.7	19.7	19.8	25.4	32.5	30.6	33.8	32.3	33.2
Bakken	20.4	22.8	17.9	18.0	23.0	17.7	23.1	21.2	18.4	7.8
Uinta	11.3	12.2	11.1	8.8	13.1	14.6	15.1	16.3	18.2	8.7
Other	0.4	0.4	0.4	0.5	0.2	0.2	(0.1)	0.6	0.3	0.3
Total USA Operations	232.3	234.7	220.1	224.2	250.2	240.7	262.1	265.1	260.5	174.0
Canadian Operations										
Montney	51.1	58.5	44.9	48.5	52.5	52.1	51.5	53.8	54.3	48.8
Other Upstream Operations ⁽²⁾										
Duvernay	5.5	4.2	4.9	5.7	7.1	7.6	8.4	9.8	5.8	6.3
Other	-	-	-	-	-	-	-	-	-	-
Total Canadian Operations	56.6	62.7	49.8	54.2	59.6	59.7	59.9	63.6	60.1	55.1
Total China Operations ⁽¹⁾	-	-	-	-	-	1.5	-	0.5	3.4	2.3
Total	288.9	297.4	269.9	278.4	309.8	301.9	322.0	329.2	324.0	231.4
Natural Gas Production (MMcf/d)										
USA Operations ⁽¹⁾										
Permian	124	122	121	126	125	106	125	111	102	87
Anadarko	331	303	315	340	367	316	369	368	353	172
Other Upstream Operations ⁽²⁾										
Eagle Ford	31	33	28	27	35	43	41	42	42	47
Bakken	28	33	27	24	26	23	30	26	24	10
Uinta	11	10	10	11	12	13	12	15	15	9
Other	4	7	6	8	3	46	4	55	83	42
Total USA Operations	529	508	507	536	568	547	581	617	619	367
Canadian Operations										
Montney	918	979	855	926	913	931	946	937	893	951
Other Upstream Operations ⁽²⁾										
Duvernay	41	33	40	46	46	57	57	61	51	61
Other	41	39	40	42	42	42	40	40	44	42
Total Canadian Operations	1,000	1,051	935	1,014	1,001	1,030	1,043	1,038	988	1,054
Total	1,529	1,559	1,442	1,550	1,569	1,577	1,624	1,655	1,607	1,421

(1) Production from legacy Newfield assets is presented beginning February 14, 2019. Subsequent to the business combination and effective July 31, 2019, the production sharing contract with CNOOC was terminated and the Company exited its China Operations. 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. USA Other primarily included natural gas volumes in Arkoma. Canadian Other primarily includes natural gas volumes in Horn River. Production volumes associated with Arkoma were included in USA Other until the asset was divested on August 27, 2019.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	Year	2020				2019				
		Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Total Production (MBOE/d)										
USA Operations ⁽¹⁾										
Permian	109.1	110.0	106.0	111.0	109.6	104.8	112.2	111.1	104.0	91.2
Anadarko	143.9	133.5	137.7	143.7	161.0	141.4	163.5	161.8	163.2	75.9
Other Upstream Operations ⁽²⁾										
Eagle Ford	28.0	32.1	24.3	24.2	31.3	39.7	37.4	40.9	39.3	41.0
Bakken	25.1	28.4	22.5	22.0	27.4	21.4	28.1	25.4	22.4	9.4
Uinta	13.1	14.0	12.7	10.6	15.0	16.7	17.2	18.8	20.7	10.2
Other	1.3	1.3	1.4	1.9	0.5	7.9	0.6	9.9	14.0	7.5
Total USA Operations	320.5	319.3	304.6	313.4	344.8	331.9	359.0	367.9	363.6	235.2
Canadian Operations										
Montney	204.2	221.5	187.4	202.9	204.7	207.3	209.1	209.9	203.1	207.3
Other Upstream Operations ⁽²⁾										
Duvernay	12.3	9.8	11.5	13.3	14.8	17.2	17.8	20.0	14.3	16.5
Other	6.8	6.6	6.7	7.0	7.0	7.0	6.7	6.8	7.4	6.9
Total Canadian Operations	223.3	237.9	205.6	223.2	226.5	231.5	233.6	236.7	224.8	230.7
Total China Operations ⁽¹⁾	-	-	-	-	-	1.5	-	0.5	3.4	2.3
Total	543.8	557.2	510.2	536.6	571.3	564.9	592.6	605.1	591.8	468.2
Total Production (MBOE/d)										
Total Core Assets	457.2	465.0	431.1	457.6	475.3	453.5	484.8	482.8	470.3	374.4
% of Total	84%	83%	84%	85%	83%	80%	82%	80%	79%	80%

(1) Production from legacy Newfield assets is presented beginning February 14, 2019. Subsequent to the business combination and effective July 31, 2019, the production sharing contract with CNOOC was terminated and the Company exited its China Operations. 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. USA Other primarily included Arkoma. Canadian Other primarily includes Horn River. Production volumes associated with Arkoma were included in USA Other until the asset was divested on August 27, 2019.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(US\$ millions)	2020					2019				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Capital Expenditures, Excluding Capitalized Overhead Costs										
USA Operations ⁽¹⁾										
Permian	559	128	105	101	225	864	195	196	225	248
Anadarko	407	78	58	47	224	658	141	163	217	137
Other Upstream Operations ⁽²⁾										
Eagle Ford	104	6	27	9	62	243	22	30	97	94
Bakken	88	5	18	16	49	134	35	35	43	21
Uinta	62	25	4	6	27	48	10	8	14	16
Other	7	2	3	2	-	14	6	(7)	10	5
Total USA Operations	1,227	244	215	181	587	1,961	409	425	606	521
Canadian Operations										
Montney	344	76	96	22	150	339	98	70	68	103
Other Upstream Operations ⁽²⁾										
Duvernay	6	1	1	1	3	88	3	16	34	35
Other	(1)	(2)	1	(2)	2	(2)	1	2	(1)	(4)
Total Canadian Operations	349	75	98	21	155	425	102	88	101	134
Total Capital Expenditures, Excluding Capitalized Overhead Costs	1,576	319	313	202	742	2,386	511	513	707	655
Capitalized Overhead Costs										
USA Operations ⁽¹⁾										
Permian	63	10	16	20	17	77	18	15	13	31
Anadarko	39	6	10	12	11	54	15	15	14	10
Other Upstream Operations ⁽²⁾										
Eagle Ford	7	1	1	1	4	23	5	4	3	11
Bakken	9	1	1	2	5	10	3	3	3	1
Uinta	6	1	1	1	3	3	1	1	1	-
Other	2	-	-	1	1	6	1	1	1	3
Total USA Operations	126	19	29	37	41	173	43	39	35	56
Canadian Operations										
Montney	27	3	8	11	5	38	9	8	6	15
Other Upstream Operations ⁽²⁾										
Duvernay	2	-	1	-	1	12	4	2	1	5
Other	2	2	(1)	1	-	5	1	1	-	3
Total Canadian Operations	31	5	8	12	6	55	14	11	7	23
Total Capitalized Overhead Costs	157	24	37	49	47	228	57	50	42	79
Total Capital Expenditures										
USA Operations ⁽¹⁾										
Permian	622	138	121	121	242	941	213	211	238	279
Anadarko	446	84	68	59	235	712	156	178	231	147
Other Upstream Operations ⁽²⁾										
Eagle Ford	111	7	28	10	66	266	27	34	100	105
Bakken	97	6	19	18	54	144	38	38	46	22
Uinta	68	26	5	7	30	51	11	9	15	16
Other	9	2	3	3	1	20	7	(6)	11	8
Total USA Operations	1,353	263	244	218	628	2,134	452	464	641	577
Canadian Operations										
Montney	371	79	104	33	155	377	107	78	74	118
Other Upstream Operations ⁽²⁾										
Duvernay	8	1	2	1	4	100	7	18	35	40
Other	1	-	-	(1)	2	3	2	3	(1)	(1)
Total Canadian Operations	380	80	106	33	161	480	116	99	108	157
Market Optimization	-	-	-	-	-	2	-	2	-	-
Corporate & Other	3	-	1	1	1	10	6	1	1	2
Total Capital Expenditures	1,736	343	351	252	790	2,626	574	566	750	736
Net Acquisitions & (Divestitures)	(70)	(20)	(38)	(7)	(5)	(132)	(21)	(146)	15	20
Net Capital Investment	1,666	323	313	245	785	2,494	553	420	765	756

(1) Results for legacy Newfield assets are presented beginning February 14, 2019.

(2) Other Upstream Operations includes capital expenditures in plays that are not part of the Company's current strategic focus. USA Other primarily included Arkoma. Capital expenditures in Arkoma were included in USA Other until the asset was divested on August 27, 2019.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

		2020					2019			
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Drilling Activity (net wells drilled)										
USA Operations ⁽¹⁾										
Permian	102	22	25	23	32	114	30	27	30	27
Anadarko	71	11	10	13	37	74	23	19	20	12
Other Upstream Operations ⁽²⁾										
Eagle Ford	18	-	-	3	15	33	1	3	16	13
Bakken	10	-	-	3	7	12	1	3	6	2
Uinta	8	-	-	3	5	2	-	-	1	1
Other	-	-	-	-	-	1	-	-	1	-
Total USA Operations	209	33	35	45	96	236	55	52	74	55
Canadian Operations										
Montney	73	22	11	12	28	84	26	11	25	22
Other Upstream Operations ⁽²⁾										
Duvernay	1	-	-	-	1	7	-	1	3	3
Other	-	-	-	-	-	1	1	-	-	-
Total Canadian Operations	74	22	11	12	29	92	27	12	28	25
Total	283	55	46	57	125	328	82	64	102	80
Completions Activity (net wells on production)										
USA Operations ⁽¹⁾										
Permian	95	29	16	13	37	119	18	30	38	33
Anadarko	77	28	5	17	27	115	25	15	49	26
Other Upstream Operations ⁽²⁾										
Eagle Ford	18	7	6	-	5	39	-	12	13	14
Bakken	15	8	-	-	7	17	3	4	10	-
Uinta	8	8	-	-	-	5	2	-	3	-
Other	-	-	-	-	-	1	-	-	1	-
Total USA Operations	213	80	27	30	76	296	48	61	114	73
Canadian Operations										
Montney	78	28	14	8	28	78	8	23	32	15
Other Upstream Operations ⁽²⁾										
Duvernay	-	-	-	-	-	8	-	6	1	1
Total Canadian Operations	78	28	14	8	28	86	8	29	33	16
Total	291	108	41	38	104	382	56	90	147	89

(1) Results for legacy Newfield assets are presented beginning February 14, 2019.

(2) Other Upstream Operations includes net wells drilled and net wells on production in plays that are not part of the Company's current strategic focus. USA Other primarily included Arkoma. Net wells drilled and net wells on production in Arkoma were included in USA Other until the asset was divested on August 27, 2019.