



Apache Celebrates 40 Years of Production at Forties Field

HOUSTON, Nov. 3, 2015 - Apache Corporation (NYSE, Nasdaq: APA) today announced a significant milestone at its Forties Field in celebration of 40 years since oil was first produced from Forties Alpha and transported via the Forties Pipeline System to the onshore Terminal at Cruden Bay. The Forties Field, which Apache has successfully rehabilitated through its Apache North Sea subsidiary, remains one of the key producers in the U.K. sector of the North Sea.

Situated 177 kilometers east of Aberdeen, Scotland, Forties has seen activity since 1964 when the area was initially licensed for exploration. In October 1970, commercial oil was confirmed in the field with the discovery of an estimated 1.8 billion barrels of oil, establishing the U.K. North Sea as a major source of energy and revenue. It remains the single largest oil-producing asset within the U.K. Continental Shelf, surpassing 2.4 billion barrels to date, and is one of the top-producing fields in 2015. For more information on the history of the Forties Field, please visit:

http://www.apachecorp.com/Operations/UK_North_Sea/40_years_of_Forties/index.aspx.

Prior to Apache's acquisition, the field was expected to cease production by 2013 with decommissioning operations commencing thereafter. Production had declined to 40,000 barrels of oil per day (Bpd) - less than a twelfth of its peak production - by the time Apache assumed operations in 2003. After addressing key issues impacting the five platforms of the mature asset base, including recommencing drilling operations, Apache revived production to more than 60,000 Bpd by yearend 2004. While Forties was estimated to contain 144 million barrels of oil equivalent (MMboe) of remaining reserves when Apache acquired it in 2003, the company has since recovered more than 230 MMboe and added critical infrastructure, including tying back new, operated, satellite-field discoveries, to extend the field's life expectancy by more than 20 years. Today - 12 years after Apache assumed control - the field continues to produce in excess of 52,000 Bpd with a robust inventory of opportunities to pursue going forward.

Apache has a long and successful record of rehabilitating aging assets by focusing on value, increased returns and excellent operating efficiency, which have resulted in the company achieving and retaining its status as the most-efficient operator in the North Sea since 2012.

Through effective management and daily commitment to excellence, Apache continues to identify high-quality opportunities in the North Sea and looks forward to ongoing success in the region.

About Apache

Apache Corporation is an oil and gas exploration and production company with operations in the United States, Canada, Egypt and the United Kingdom. Apache posts announcements, operational updates, investor information and press releases on its website, www.apachecorp.com, and on its Media and Investor Center mobile application, which is available for free download from the [Apple App Store](#) and the [Google Play Store](#).

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Forward-looking statements

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. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "guidance" and similar references to future periods. These

statements include, but are not limited to, statements about future plans, expectations and objectives for Apache's operations, including statements about planned drilling activity, future production, and exploration prospects in the United Kingdom sector of the North Sea. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. See "Risk Factors" in our 2014 Form 10-K filed with the Securities and Exchange Commission for a discussion of risk factors that affect our business. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law.