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Keynote Presentation

Keynote Presenter

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40TH ANNUAL ECC CONFERENCE







CAUTIONARY STATEMENT

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The following presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. You can identify our forward-looking statements by words such as “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” and similar expressions. Forward-looking statements relating to ConocoPhillips’ operations are based on management’s expectations, estimates and projections about ConocoPhillips and the petroleum industry in general on the date these presentations were given. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements.

Factors that could cause actual results or events to differ materially include, but are not limited to, crude oil and natural gas prices; refining and marketing margins; potential failure to achieve, and potential delays in achieving, expected reserves or production levels from existing and future oil and gas development projects due to operating hazards, drilling risks, and the inherent uncertainties in interpreting engineering data relating to underground accumulations of oil and gas; unsuccessful exploratory drilling activities; lack of exploration success; potential disruption or unexpected technical difficulties in developing new products and manufacturing processes; potential failure of new products to achieve acceptance in the market; unexpected cost increases or technical difficulties in constructing or modifying company manufacturing or refining facilities; unexpected difficulties in manufacturing, transporting or refining synthetic crude oil; international monetary conditions and exchange controls; potential liability for remedial actions under existing or future environmental regulations; potential liability resulting from pending or future litigation; general domestic and international economic and political conditions, as well as changes in tax and other laws applicable to ConocoPhillips’ business. Other factors that could cause actual results to differ materially from those described in the forward-looking statements include other economic, business, competitive and/or regulatory factors affecting ConocoPhillips’ business generally as set forth in ConocoPhillips’ filings with the Securities and Exchange Commission (SEC), including our Form 10-K for the year ending December 31, 2007. ConocoPhillips is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We may use certain terms in this presentation such as “potential oil/gas resources,” “potentially recoverable bitumen,” and/or “Society of Petroleum Engineers (SPE) proved reserves” that the SEC’s guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosures in our Form 10-K for the year ending December 31, 2007.

This presentation includes certain non-GAAP financial measures, as indicated. Such non-GAAP measures are intended to supplement, not substitute for, comparable GAAP measures. Investors are urged to consider closely the GAAP reconciliation tables provided in the presentation Appendix.


ConocoPhillips



A silhouette of an oil pumpjack and a worker in a field at sunset. The worker is on the left, holding a clipboard. The pumpjack is on the right. The sun is low on the horizon, creating a warm orange glow. The foreground is dark, and the background is a bright orange sky.

ORGANIC GROWTH



REFINING



A photograph of an oil pumpjack (jackal) in silhouette against a dramatic sunset sky. The sky is filled with orange and red clouds, and the sun is visible on the horizon. The pumpjack is a large mechanical structure with a long arm and a counterweight. The word "OIL" is written in white capital letters in the bottom left corner.

OIL



NATURAL
GAS

LNG



SOUR GAS



GASIFICATION



HEAVY OIL



NEW FRONTIERS



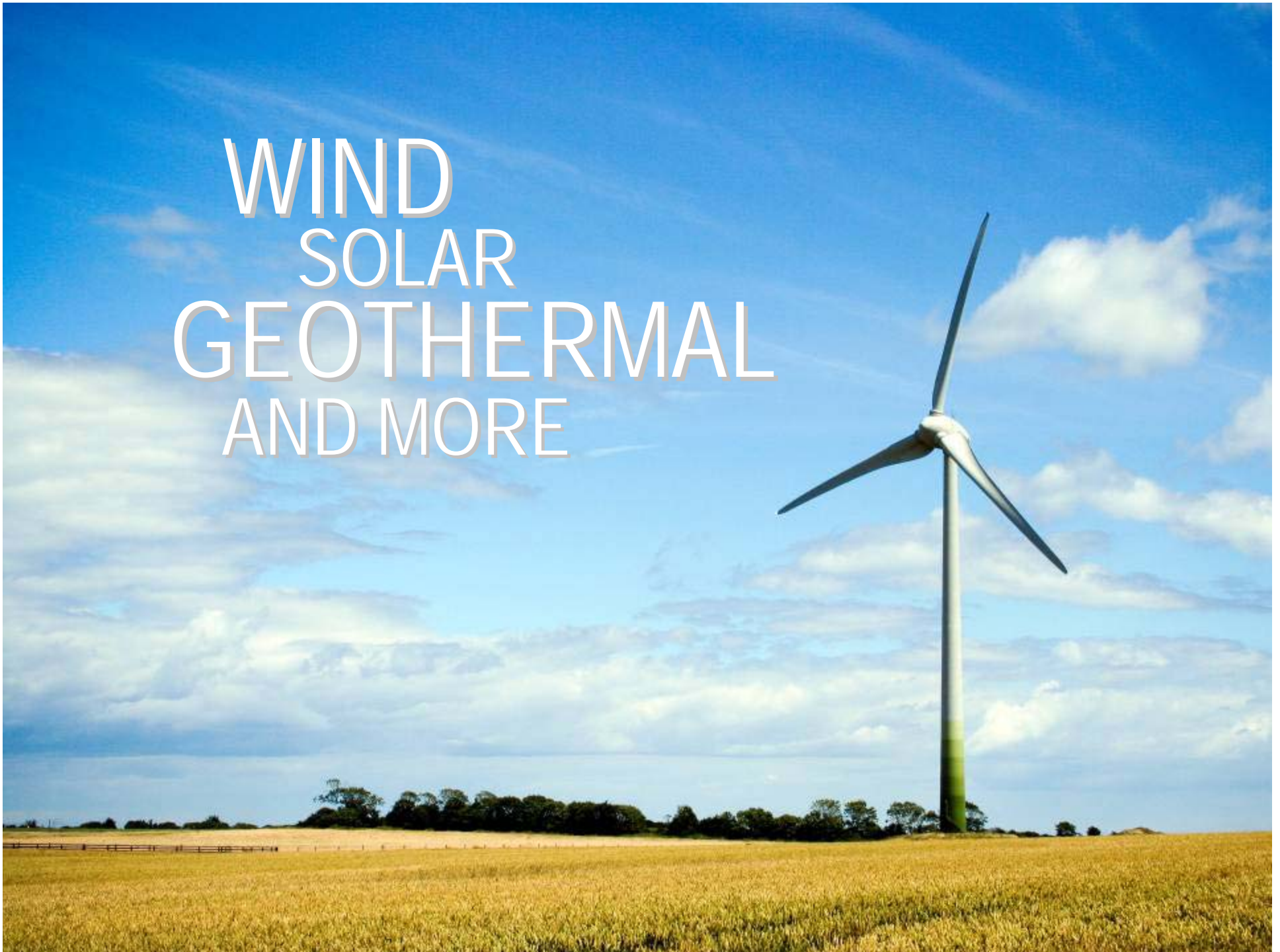
NEXT-GENERATION ENERGY SOLUTIONS





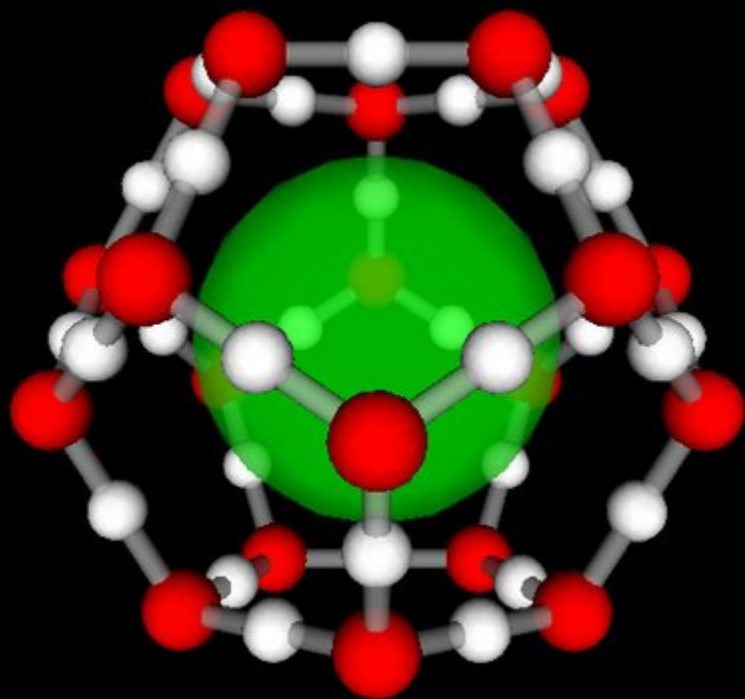
BIOFUELS

WIND
SOLAR
GEOTHERMAL
AND MORE





BATTERY TECHNOLOGY



NATURAL GAS HYDRATES

ENVIRONMENTAL PROJECTS







OVERHEATED MARKET

HIGH
COMMODITY
PRICES

RESERVE ACCESS

NATIONAL
OIL
COMPANIES





GEOPOLITICS



PROJECT SCALE



TOOLS AND TECHNOLOGY





PEOPLE
DEVELOP
RETAIN
RECRUIT

