



Ovintiv Inc.

Interim Supplemental Information
(unaudited)

For the period ended September 30, 2020

U.S. Dollar / U.S. Protocol

Supplemental Financial Information *(unaudited)*

Financial Results

(US\$ millions, unless otherwise specified)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Net Earnings (Loss)	(5,483)	(1,521)	(4,383)	421	234	(6)	240	149	336	(245)
Per share - basic and diluted ⁽¹⁾	(21.10)	(5.85)	(16.87)	1.62	0.90	(0.02)	0.92	0.56	1.22	(1.00)
Non-GAAP Operating Earnings (Loss) ⁽²⁾	(92)	(8)	(111)	27	860	210	650	195	290	165
Per share - basic and diluted ⁽¹⁾	(0.35)	(0.03)	(0.43)	0.10	3.29	0.81	2.48	0.74	1.05	0.68
Non-GAAP Cash Flow ⁽³⁾	1,237	398	304	535	2,931	815	2,116	817	877	422
Per share - basic and diluted ⁽¹⁾	4.76	1.53	1.17	2.06	11.22	3.14	8.09	3.09	3.18	1.73
Effective Tax Rate calculated using United States Federal Statutory Rate ⁽⁴⁾	21.0%				26.6%					
Foreign Exchange Rates (US\$ per C\$1)										
Average	0.739	0.751	0.722	0.744	0.754	0.758	0.752	0.757	0.748	0.752
Period end	0.750	0.750	0.734	0.705	0.770	0.770	0.755	0.755	0.764	0.748
Non-GAAP Operating Earnings Summary										
Net Earnings (Loss)	(5,483)	(1,521)	(4,383)	421	234	(6)	240	149	336	(245)
Before-tax (Addition) Deduction:										
Unrealized gain (loss) on risk management	(18)	(243)	(679)	904	(730)	(345)	(385)	(41)	83	(427)
Impairments	(4,863)	(1,336)	(3,250)	(277)	-	-	-	-	-	-
Restructuring charges	(88)	(7)	(81)	-	(138)	(4)	(134)	(4)	(17)	(113)
Non-operating foreign exchange gain (loss)	(33)	21	50	(104)	94	52	42	(41)	46	37
Gain (loss) on divestitures	-	-	-	-	3	(1)	4	5	-	(1)
Gain on debt retirement	28	6	11	11	-	-	-	-	-	-
	(4,974)	(1,559)	(3,949)	534	(771)	(298)	(473)	(81)	112	(504)
Income tax	(417)	46	(323)	(140)	145	82	63	35	(66)	94
After-tax (Addition) Deduction	(5,391)	(1,513)	(4,272)	394	(626)	(216)	(410)	(46)	46	(410)
Non-GAAP Operating Earnings (Loss) ⁽²⁾	(92)	(8)	(111)	27	860	210	650	195	290	165
Non-GAAP Cash Flow Summary										
Cash From (Used in) Operating Activities	1,176	493	117	566	2,921	730	2,191	756	906	529
(Add back) Deduct:										
Net change in other assets and liabilities	(167)	(47)	(68)	(52)	(97)	(42)	(55)	(29)	(15)	(11)
Net change in non-cash working capital	106	142	(119)	83	87	(43)	130	(32)	44	118
Current tax on sale of assets	-	-	-	-	-	-	-	-	-	-
Non-GAAP Cash Flow ⁽³⁾	1,237	398	304	535	2,931	815	2,116	817	877	422
Non-GAAP Cash Flow Margin (\$/BOE) ⁽⁵⁾	8.37	8.49	6.23	10.29	14.21	14.95	13.95	14.67	16.27	10.02
Non-GAAP Cash Flow ⁽³⁾	1,237	398	304	535	2,931	815	2,116	817	877	422
(Add back) Deduct:										
Restructuring charges	(88)	(7)	(81)	-	(138)	(4)	(134)	(4)	(17)	(113)
Non-GAAP Cash Flow, Excluding Restructuring Charges	1,325	405	385	535	3,069	819	2,250	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 interim Condensed Consolidated Financial Statements included in Part 1, Item 1 of Ovintiv's Quarterly Report on Form 10-Q) and are calculated using the weighted average number of shares of common stock outstanding as follows:

(millions)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Weighted Average Shares of Common Stock Outstanding										
Basic	259.8	259.8	259.8	259.8	261.2	259.8	261.7	264.6	276.2	244.3
Diluted	259.8	259.8	259.8	259.8	261.2	259.8	261.7	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 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.

(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) Following the U.S. Domestication (see Note 1 of the interim Condensed Consolidated Financial Statements included in Part 1, Item 1 of Ovintiv's Quarterly Report on Form 10-Q), the applicable statutory rate became the United States federal income tax rate. The 2019 statutory rate represents the Canadian federal and provincial statutory income tax rate.

(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 Year-to-date	2019 Year
Debt to Adjusted Capitalization ⁽¹⁾	37%	28%
Net Debt to Adjusted EBITDA ⁽¹⁾⁽²⁾	2.9x	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

(average)	% of Oil & NGLs	2020				2019					
		Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Oil (Mbbls/d)	52	149.3	138.9	146.5	162.5	164.4	172.9	161.5	178.8	179.3	125.8
NGLs - Plant Condensate (Mbbls/d)	18	50.5	47.2	51.8	52.7	52.9	52.9	52.9	58.5	55.3	44.9
Oil & Plant Condensate (Mbbls/d)	70	199.8	186.1	198.3	215.2	217.3	225.8	214.4	237.3	234.6	170.7
Butane (Mbbls/d)	7	20.3	19.7	19.7	21.6	20.1	22.2	19.5	21.6	21.2	15.6
Propane (Mbbls/d)	11	32.4	31.2	30.8	35.2	31.8	35.9	30.4	34.8	32.7	23.7
Ethane (Mbbls/d)	12	33.5	32.9	29.6	37.8	32.7	38.1	30.9	35.5	35.5	21.4
NGLs - Other (Mbbls/d)	30	86.2	83.8	80.1	94.6	84.6	96.2	80.8	91.9	89.4	60.7
Oil & NGLs (Mbbls/d)	100	286.0	269.9	278.4	309.8	301.9	322.0	295.2	329.2	324.0	231.4
Natural Gas (MMcf/d)		1,520	1,442	1,550	1,569	1,577	1,624	1,562	1,655	1,607	1,421
Total (MBOE/d)		539.3	510.2	536.6	571.3	564.9	592.6	555.6	605.1	591.8	468.2

Production Volumes by Segment

	2020				2019					
(average)	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Oil (Mbbls/d)										
USA Operations	148.7	138.5	146.0	161.7	162.3	172.2	159.0	177.6	175.7	123.2
Canadian Operations	0.6	0.4	0.5	0.8	0.6	0.7	0.5	0.7	0.2	0.3
China Operations ⁽¹⁾	-	-	-	-	1.5	-	2.0	0.5	3.4	2.3
	149.3	138.9	146.5	162.5	164.4	172.9	161.5	178.8	179.3	125.8
NGLs - Plant Condensate (Mbbls/d)										
USA Operations	11.1	11.4	11.0	11.0	10.5	12.1	10.0	12.6	11.2	6.2
Canadian Operations	39.4	35.8	40.8	41.7	42.4	40.8	42.9	45.9	44.1	38.7
	50.5	47.2	51.8	52.7	52.9	52.9	52.9	58.5	55.3	44.9
NGLs - Other (Mbbls/d)										
USA Operations	71.7	70.2	67.2	77.5	67.9	77.8	64.5	74.9	73.6	44.6
Canadian Operations	14.5	13.6	12.9	17.1	16.7	18.4	16.3	17.0	15.8	16.1
	86.2	83.8	80.1	94.6	84.6	96.2	80.8	91.9	89.4	60.7
NGLs - Total (Mbbls/d)										
USA Operations	82.8	81.6	78.2	88.5	78.4	89.9	74.5	87.5	84.8	50.8
Canadian Operations	53.9	49.4	53.7	58.8	59.1	59.2	59.2	62.9	59.9	54.8
	136.7	131.0	131.9	147.3	137.5	149.1	133.7	150.4	144.7	105.6
Oil & NGLs (Mbbls/d)										
USA Operations	231.5	220.1	224.2	250.2	240.7	262.1	233.5	265.1	260.5	174.0
Canadian Operations	54.5	49.8	54.2	59.6	59.7	59.9	59.7	63.6	60.1	55.1
China Operations ⁽¹⁾	-	-	-	-	1.5	-	2.0	0.5	3.4	2.3
	286.0	269.9	278.4	309.8	301.9	322.0	295.2	329.2	324.0	231.4
Natural Gas (MMcf/d)										
USA Operations	537	507	536	568	547	581	535	617	619	367
Canadian Operations	983	935	1,014	1,001	1,030	1,043	1,027	1,038	988	1,054
	1,520	1,442	1,550	1,569	1,577	1,624	1,562	1,655	1,607	1,421
Total (MBOE/d)										
USA Operations	320.9	304.6	313.4	344.8	331.9	359.0	322.8	367.9	363.6	235.2
Canadian Operations	218.4	205.6	223.2	226.5	231.5	233.6	230.8	236.7	224.8	230.7
China Operations ⁽¹⁾	-	-	-	-	1.5	-	2.0	0.5	3.4	2.3
	539.3	510.2	536.6	571.3	564.9	592.6	555.6	605.1	591.8	468.2

(1) 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)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
USA Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	1,447	502	304	641	3,329	877	2,452	903	945	604
NGLs ⁽²⁾	243	97	60	86	452	121	331	99	136	96
Natural Gas	209	71	65	73	380	103	277	96	105	76
	1,899	670	429	800	4,161	1,101	3,060	1,098	1,186	776
Realized Gains (Losses) on Risk Management										
Oil	331	26	223	82	68	12	56	10	15	31
NGLs ⁽²⁾	5	(7)	7	5	48	13	35	16	13	6
Natural Gas	74	19	29	26	36	4	32	7	12	13
	410	38	259	113	152	29	123	33	40	50
Canadian Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	5	1	2	2	10	4	6	3	2	1
NGLs ⁽²⁾	403	138	87	178	870	217	653	223	228	202
Natural Gas	496	170	155	171	756	209	547	147	153	247
	904	309	244	351	1,636	430	1,206	373	383	450
Realized Gains (Losses) on Risk Management										
Oil	-	-	-	-	-	-	-	-	-	-
NGLs ⁽²⁾	105	23	59	23	67	17	50	21	12	17
Natural Gas	83	26	44	13	144	20	124	66	55	3
	188	49	103	36	211	37	174	87	67	20
China Operations ⁽³⁾										
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾										
Oil	-	-	-	-	37	-	37	3	21	13
	-	-	-	-	37	-	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 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)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Total USA Operations Netback										
Price	21.60	23.91	15.09	25.46	34.36	33.38	34.72	32.43	35.85	36.63
Production, mineral and other taxes	1.31	1.54	0.82	1.55	1.96	1.88	1.99	1.85	2.07	2.08
Transportation and processing	3.92	3.85	4.07	3.84	3.85	3.81	3.86	3.72	4.09	3.74
Operating	4.14	3.73	4.22	4.42	4.65	4.50	4.70	4.48	4.46	5.44
Netback	12.23	14.79	5.98	15.65	23.90	23.19	24.17	22.38	25.23	25.37
Total Canadian Operations Netback										
Price	15.05	16.22	11.99	16.98	19.35	19.97	19.14	17.12	18.72	21.67
Production, mineral and other taxes	0.18	0.18	0.17	0.19	0.19	0.22	0.18	0.15	0.22	0.18
Transportation and processing	10.24	10.71	9.75	10.29	10.16	10.18	10.15	9.68	10.60	10.20
Operating	1.23	1.22	1.20	1.26	1.46	1.32	1.51	1.45	1.27	1.80
Netback	3.40	4.11	0.87	5.24	7.54	8.25	7.30	5.84	6.63	9.49
Total China Operations Netback ⁽²⁾										
Price	-	-	-	-	66.37	-	66.37	60.35	67.84	65.62
Production, mineral and other taxes	-	-	-	-	0.90	-	0.90	5.53	0.53	0.33
Transportation and processing	-	-	-	-	-	-	-	-	-	-
Operating	-	-	-	-	27.79	-	27.53	66.11	27.68	17.93
Netback	-	-	-	-	37.68	-	37.94	(11.29)	39.63	47.36
Total Operations Netback										
Price	18.94	20.81	13.80	22.10	28.29	28.09	28.36	26.46	29.52	29.39
Production, mineral and other taxes	0.85	0.99	0.55	1.01	1.23	1.23	1.23	1.18	1.36	1.14
Transportation and processing	6.48	6.62	6.44	6.40	6.42	6.32	6.46	6.05	6.54	6.90
Operating	2.96	2.72	2.97	3.17	3.41	3.26	3.46	3.35	3.39	3.70
Netback	8.65	10.48	3.84	11.52	17.23	17.28	17.21	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) 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)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Upstream Operating Expense	2.96	2.72	2.97	3.17	3.41	3.26	3.46	3.35	3.39	3.70
Upstream Operating Expense, Excluding Long-Term Incentive Costs	2.98	2.69	2.86	3.34	3.35	3.22	3.40	3.34	3.40	3.48
Administrative Expense	2.01	1.68	3.38	1.02	2.37	1.82	2.57	1.46	1.51	5.38
Administrative Expense, Excluding Long-Term Incentive Costs, Restructuring Costs and Current Expected Credit Losses	1.46	1.55	1.38	1.42	1.59	1.65	1.57	1.38	1.48	1.92
Total Costs ⁽¹⁾	11.77	11.85	11.23	12.17	12.59	12.42	12.66	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-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Oil Price (\$/bbl)										
USA Operations	35.51	39.41	22.95	43.49	56.19	55.42	56.47	55.26	59.12	54.42
Canadian Operations	29.79	34.38	11.90	38.95	53.19	56.12	51.55	58.24	53.31	37.31
China Operations ⁽¹⁾	-	-	-	-	66.37	-	66.37	60.35	67.84	65.62
Total Operations	35.49	39.40	22.91	43.47	56.27	55.43	56.58	55.29	59.27	54.57
NGLs - Plant Condensate Price (\$/bbl)										
USA Operations	25.05	27.98	12.47	34.54	44.05	44.35	43.93	41.70	46.65	43.62
Canadian Operations	33.69	36.71	20.48	43.99	51.79	51.95	51.74	50.73	54.66	49.61
Total Operations	31.79	34.60	18.79	42.02	50.25	50.22	50.26	48.78	53.04	48.79
NGLs - Other Price (\$/bbl)										
USA Operations	8.52	10.47	7.83	7.33	11.44	10.05	12.01	7.48	13.19	17.81
Canadian Operations	9.68	13.16	9.56	6.97	11.11	12.29	10.66	5.39	6.95	20.11
Total Operations	8.72	10.91	8.11	7.27	11.37	10.47	11.74	7.09	12.09	18.41
NGLs - Total Price (\$/bbl)										
USA Operations	10.74	12.92	8.48	10.70	15.83	14.65	16.30	12.42	17.60	20.95
Canadian Operations	27.22	30.24	17.85	33.22	40.25	39.70	40.43	38.43	42.07	40.98
Total Operations	17.25	19.45	12.30	19.69	26.33	24.59	26.99	23.30	27.72	31.34
Oil & NGLs Price (\$/bbl)										
USA Operations	26.66	29.59	17.91	31.90	43.04	41.43	43.65	41.12	45.60	44.64
Canadian Operations	27.24	30.27	17.79	33.29	40.36	39.90	40.52	38.65	42.12	40.95
China Operations ⁽¹⁾	-	-	-	-	66.37	-	66.37	60.35	67.84	65.62
Total Operations	26.77	29.72	17.88	32.16	42.63	41.15	43.18	40.67	45.19	43.97
Natural Gas Price (\$/Mcf)										
USA Operations	1.42	1.52	1.33	1.41	1.90	1.93	1.89	1.67	1.87	2.31
Canadian Operations	1.83	1.96	1.69	1.86	2.01	2.18	1.95	1.54	1.70	2.60
Total Operations	1.69	1.81	1.57	1.70	1.97	2.09	1.93	1.59	1.76	2.53
Total Price (\$/BOE)										
USA Operations	21.60	23.91	15.09	25.46	34.36	33.38	34.72	32.43	35.85	36.63
Canadian Operations	15.05	16.22	11.99	16.98	19.35	19.97	19.14	17.12	18.72	21.67
China Operations ⁽¹⁾	-	-	-	-	66.37	-	66.37	60.35	67.84	65.62
Total Operations	18.94	20.81	13.80	22.10	28.29	28.09	28.36	26.46	29.52	29.39

(1) 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\$)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Oil (\$/bbl)										
USA Operations	8.12	2.00	16.85	5.54	1.14	0.74	1.29	0.63	0.89	2.83
Canadian Operations	-	-	-	-	-	-	-	-	-	-
Total Operations	8.09	1.99	16.79	5.52	1.13	0.74	1.27	0.63	0.87	2.77
NGLs - Plant Condensate (\$/bbl)										
USA Operations	-	-	-	-	-	-	-	-	-	-
Canadian Operations	9.77	7.10	15.95	6.04	2.12	2.35	2.05	2.25	0.66	3.39
Total Operations	7.62	5.39	12.58	4.78	1.70	1.81	1.66	1.77	0.53	2.92
NGLs - Other (\$/bbl)										
USA Operations	0.25	(1.09)	1.08	0.76	1.93	1.77	2.00	2.30	1.90	1.65
Canadian Operations	(0.02)	-	(0.08)	-	5.64	5.25	5.79	7.57	6.19	3.44
Total Operations	0.20	(0.92)	0.90	0.62	2.67	2.43	2.76	3.28	2.66	2.12
NGLs - Total (\$/bbl)										
USA Operations	0.22	(0.94)	0.93	0.67	1.67	1.53	1.73	1.97	1.65	1.45
Canadian Operations	7.13	5.15	12.09	4.28	3.12	3.25	3.08	3.70	2.12	3.41
Total Operations	2.95	1.36	5.48	2.11	2.30	2.21	2.33	2.69	1.85	2.46
Oil & NGLs (\$/bbl)										
USA Operations	5.30	0.91	11.30	3.82	1.31	1.01	1.43	1.07	1.14	2.43
Canadian Operations	7.06	5.11	11.98	4.22	3.09	3.21	3.05	3.66	2.11	3.38
Total Operations	5.63	1.69	11.43	3.90	1.66	1.42	1.75	1.57	1.31	2.63
Natural Gas (\$/Mcf)										
USA Operations	0.50	0.41	0.60	0.50	0.19	0.09	0.22	0.13	0.21	0.39
Canadian Operations	0.31	0.30	0.47	0.15	0.38	0.20	0.44	0.69	0.61	0.03
Total Operations	0.38	0.34	0.52	0.27	0.31	0.16	0.37	0.48	0.46	0.13
Total (\$/BOE)										
USA Operations	4.66	1.34	9.11	3.59	1.26	0.89	1.40	0.99	1.16	2.41
Canadian Operations	3.14	2.61	5.04	1.75	2.50	1.72	2.76	4.01	3.26	0.96
Total Operations	4.04	1.85	7.41	2.86	1.76	1.22	1.96	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-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Oil Price (\$/bbl)										
USA Operations	43.63	41.41	39.80	49.03	57.33	56.16	57.76	55.89	60.01	57.25
Canadian Operations	29.79	34.38	11.90	38.95	53.19	56.12	51.55	58.24	53.31	37.31
China Operations ⁽¹⁾	-	-	-	-	66.37	-	66.37	60.35	67.84	65.62
Total Operations	43.58	41.39	39.70	48.99	57.40	56.17	57.85	55.92	60.14	57.34
NGLs - Plant Condensate Price (\$/bbl)										
USA Operations	25.05	27.98	12.47	34.54	44.05	44.35	43.93	41.70	46.65	43.62
Canadian Operations	43.46	43.81	36.43	50.03	53.91	54.30	53.79	52.98	55.32	53.00
Total Operations	39.41	39.99	31.37	46.80	51.95	52.03	51.92	50.55	53.57	51.71
NGLs - Other Price (\$/bbl)										
USA Operations	8.77	9.38	8.91	8.09	13.37	11.82	14.01	9.78	15.09	19.46
Canadian Operations	9.66	13.16	9.48	6.97	16.75	17.54	16.45	12.96	13.14	23.55
Total Operations	8.92	9.99	9.01	7.89	14.04	12.90	14.50	10.37	14.75	20.53
NGLs - Total Price (\$/bbl)										
USA Operations	10.96	11.98	9.41	11.37	17.50	16.18	18.03	14.39	19.25	22.40
Canadian Operations	34.35	35.39	29.94	37.50	43.37	42.95	43.51	42.13	44.19	44.39
Total Operations	20.20	20.81	17.78	21.80	28.63	26.80	29.32	25.99	29.57	33.80
Oil & NGLs Price (\$/bbl)										
USA Operations	31.96	30.50	29.21	35.72	44.35	42.44	45.08	42.19	46.74	47.07
Canadian Operations	34.30	35.38	29.77	37.51	43.45	43.11	43.57	42.31	44.23	44.33
China Operations ⁽¹⁾	-	-	-	-	66.37	-	66.37	60.35	67.84	65.62
Total Operations	32.40	31.41	29.31	36.06	44.29	42.57	44.93	42.24	46.50	46.60
Natural Gas Price (\$/Mcf)										
USA Operations	1.92	1.93	1.93	1.91	2.09	2.02	2.11	1.80	2.08	2.70
Canadian Operations	2.14	2.26	2.16	2.01	2.39	2.38	2.39	2.23	2.31	2.63
Total Operations	2.07	2.15	2.09	1.97	2.28	2.25	2.30	2.07	2.22	2.66
Total Price (\$/BOE)										
USA Operations	26.26	25.25	24.20	29.05	35.62	34.27	36.12	33.42	37.01	39.04
Canadian Operations	18.19	18.83	17.03	18.73	21.85	21.69	21.90	21.13	21.98	22.63
China Operations ⁽¹⁾	-	-	-	-	66.37	-	66.37	60.35	67.84	65.62
Total Operations	22.98	22.66	21.21	24.96	30.05	29.31	30.32	28.63	31.48	31.07
Total Netback (\$/BOE)										
USA Operations	16.89	16.13	15.09	19.24	25.16	24.08	25.57	23.37	26.39	27.78
Canadian Operations	6.54	6.72	5.91	6.99	10.04	9.97	10.06	9.85	9.89	10.45
China Operations ⁽¹⁾	-	-	-	-	37.68	-	37.94	(11.29)	39.63	47.36
Total Operations	12.69	12.33	11.25	14.38	18.99	18.50	19.17	18.05	20.19	19.33

(1) 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)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Oil Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	62.8	60.1	64.0	64.3	64.7	66.4	64.2	68.1	65.1	59.3
Anadarko	43.3	39.2	43.8	46.7	44.4	49.9	42.5	50.0	53.6	23.7
Other Upstream Operations ⁽²⁾										
Eagle Ford	16.5	14.9	15.1	19.8	25.3	23.7	25.8	26.7	25.2	25.5
Bakken	15.5	13.7	14.5	18.4	14.0	18.1	12.6	17.0	14.6	6.2
Uinta	10.4	10.4	8.3	12.5	13.9	14.4	13.7	15.4	17.2	8.4
Other	0.2	0.2	0.3	-	-	(0.3)	0.2	0.4	-	0.1
Total USA Operations	148.7	138.5	146.0	161.7	162.3	172.2	159.0	177.6	175.7	123.2
Canadian Operations										
Montney	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.2	0.2
Other Upstream Operations ⁽²⁾										
Duvernay	0.5	0.3	0.4	0.6	0.4	0.6	0.3	0.6	-	0.1
Other	-	-	-	-	-	-	-	-	-	-
Total Canadian Operations	0.6	0.4	0.5	0.8	0.6	0.7	0.5	0.7	0.2	0.3
Total China Operations ⁽¹⁾	-	-	-	-	1.5	-	2.0	0.5	3.4	2.3
Total	149.3	138.9	146.5	162.5	164.4	172.9	161.5	178.8	179.3	125.8
NGLs - Plant Condensate Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	2.6	3.0	2.8	2.3	2.3	2.6	2.2	2.9	2.4	1.5
Anadarko	6.7	6.6	6.6	6.9	6.0	7.2	5.7	7.3	6.5	3.1
Other Upstream Operations ⁽²⁾										
Eagle Ford	1.0	1.0	0.9	0.9	1.3	1.4	1.3	1.3	1.4	1.3
Bakken	0.7	0.7	0.5	0.7	0.6	0.7	0.6	0.8	0.6	0.2
Uinta	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.2	-
Other	-	-	0.1	0.1	0.1	-	-	-	0.1	0.1
Total USA Operations	11.1	11.4	11.0	11.0	10.5	12.1	10.0	12.6	11.2	6.2
Canadian Operations										
Montney	35.2	31.9	36.5	37.0	36.4	35.0	36.8	38.4	38.7	33.3
Other Upstream Operations ⁽²⁾										
Duvernay	4.2	3.9	4.3	4.7	6.0	5.8	6.1	7.4	5.4	5.4
Other	-	-	-	-	-	-	-	0.1	-	-
Total Canadian Operations	39.4	35.8	40.8	41.7	42.4	40.8	42.9	45.9	44.1	38.7
Total	50.5	47.2	51.8	52.7	52.9	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, 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.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
NGLs - Other Production (Mbbls/d)										
USA Operations ⁽¹⁾										
Permian	22.8	22.7	23.2	22.1	20.0	22.3	19.1	21.7	19.5	16.0
Anadarko	40.7	39.4	36.7	46.2	38.3	45.0	36.0	43.2	44.2	20.4
Other Upstream Operations ⁽²⁾										
Eagle Ford	4.1	3.8	3.8	4.7	5.9	5.5	6.0	5.8	5.7	6.4
Bakken	3.4	3.5	3.0	3.9	3.1	4.3	2.6	3.4	3.2	1.4
Uinta	0.5	0.6	0.4	0.5	0.5	0.5	0.5	0.6	0.8	0.3
Other	0.2	0.2	0.1	0.1	0.1	0.2	0.3	0.2	0.2	0.1
Total USA Operations	71.7	70.2	67.2	77.5	67.9	77.8	64.5	74.9	73.6	44.6
Canadian Operations										
Montney	13.3	12.9	11.9	15.3	15.5	16.4	15.4	15.3	15.4	15.3
Other Upstream Operations ⁽²⁾										
Duvernay	1.2	0.7	1.0	1.8	1.2	2.0	0.9	1.8	0.4	0.8
Other	-	-	-	-	-	-	-	(0.1)	-	-
Total Canadian Operations	14.5	13.6	12.9	17.1	16.7	18.4	16.3	17.0	15.8	16.1
Total	86.2	83.8	80.1	94.6	84.6	96.2	80.8	91.9	89.4	60.7
NGLs - Total Production (Mbbls/d)										
USA Operations ⁽¹⁾										
Permian	25.4	25.7	26.0	24.4	22.3	24.9	21.3	24.6	21.9	17.5
Anadarko	47.4	46.0	43.3	53.1	44.3	52.2	41.7	50.5	50.7	23.5
Other Upstream Operations ⁽²⁾										
Eagle Ford	5.1	4.8	4.7	5.6	7.2	6.9	7.3	7.1	7.1	7.7
Bakken	4.1	4.2	3.5	4.6	3.7	5.0	3.2	4.2	3.8	1.6
Uinta	0.6	0.7	0.5	0.6	0.7	0.7	0.7	0.9	1.0	0.3
Other	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.2
Total USA Operations	82.8	81.6	78.2	88.5	78.4	89.9	74.5	87.5	84.8	50.8
Canadian Operations										
Montney	48.5	44.8	48.4	52.3	51.9	51.4	52.2	53.7	54.1	48.6
Other Upstream Operations ⁽²⁾										
Duvernay	5.4	4.6	5.3	6.5	7.2	7.8	7.0	9.2	5.8	6.2
Other	-	-	-	-	-	-	-	-	-	-
Total Canadian Operations	53.9	49.4	53.7	58.8	59.1	59.2	59.2	62.9	59.9	54.8
Total	136.7	131.0	131.9	147.3	137.5	149.1	133.7	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)

(average)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Oil & NGLs Production (Mbbbls/d)										
USA Operations ⁽¹⁾										
Permian	88.2	85.8	90.0	88.7	87.0	91.3	85.5	92.7	87.0	76.8
Anadarko	90.7	85.2	87.1	99.8	88.7	102.1	84.2	100.5	104.3	47.2
Other Upstream Operations ⁽²⁾										
Eagle Ford	21.6	19.7	19.8	25.4	32.5	30.6	33.1	33.8	32.3	33.2
Bakken	19.6	17.9	18.0	23.0	17.7	23.1	15.8	21.2	18.4	7.8
Uinta	11.0	11.1	8.8	13.1	14.6	15.1	14.4	16.3	18.2	8.7
Other	0.4	0.4	0.5	0.2	0.2	(0.1)	0.5	0.6	0.3	0.3
Total USA Operations	231.5	220.1	224.2	250.2	240.7	262.1	233.5	265.1	260.5	174.0
Canadian Operations										
Montney	48.6	44.9	48.5	52.5	52.1	51.5	52.4	53.8	54.3	48.8
Other Upstream Operations ⁽²⁾										
Duvernay	5.9	4.9	5.7	7.1	7.6	8.4	7.3	9.8	5.8	6.3
Other	-	-	-	-	-	-	-	-	-	-
Total Canadian Operations	54.5	49.8	54.2	59.6	59.7	59.9	59.7	63.6	60.1	55.1
Total China Operations ⁽¹⁾	-	-	-	-	1.5	-	2.0	0.5	3.4	2.3
Total	286.0	269.9	278.4	309.8	301.9	322.0	295.2	329.2	324.0	231.4
Natural Gas Production (MMcf/d)										
USA Operations ⁽¹⁾										
Permian	124	121	126	125	106	125	100	111	102	87
Anadarko	340	315	340	367	316	369	298	368	353	172
Other Upstream Operations ⁽²⁾										
Eagle Ford	30	28	27	35	43	41	44	42	42	47
Bakken	26	27	24	26	23	30	20	26	24	10
Uinta	11	10	11	12	13	12	13	15	15	9
Other	6	6	8	3	46	4	60	55	83	42
Total USA Operations	537	507	536	568	547	581	535	617	619	367
Canadian Operations										
Montney	898	855	926	913	931	946	927	937	893	951
Other Upstream Operations ⁽²⁾										
Duvernay	44	40	46	46	57	57	58	61	51	61
Other	41	40	42	42	42	40	42	40	44	42
Total Canadian Operations	983	935	1,014	1,001	1,030	1,043	1,027	1,038	988	1,054
Total	1,520	1,442	1,550	1,569	1,577	1,624	1,562	1,655	1,607	1,421

(1) 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. 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)	2020				2019					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Total Production (MBOE/d)										
USA Operations ⁽¹⁾										
Permian	108.9	106.0	111.0	109.6	104.8	112.2	102.2	111.1	104.0	91.2
Anadarko	147.4	137.7	143.7	161.0	141.4	163.5	134.0	161.8	163.2	75.9
Other Upstream Operations ⁽²⁾										
Eagle Ford	26.6	24.3	24.2	31.3	39.7	37.4	40.4	40.9	39.3	41.0
Bakken	24.0	22.5	22.0	27.4	21.4	28.1	19.1	25.4	22.4	9.4
Uinta	12.8	12.7	10.6	15.0	16.7	17.2	16.6	18.8	20.7	10.2
Other	1.2	1.4	1.9	0.5	7.9	0.6	10.5	9.9	14.0	7.5
Total USA Operations	320.9	304.6	313.4	344.8	331.9	359.0	322.8	367.9	363.6	235.2
Canadian Operations										
Montney	198.3	187.4	202.9	204.7	207.3	209.1	206.7	209.9	203.1	207.3
Other Upstream Operations ⁽²⁾										
Duvernay	13.2	11.5	13.3	14.8	17.2	17.8	16.9	20.0	14.3	16.5
Other	6.9	6.7	7.0	7.0	7.0	6.7	7.2	6.8	7.4	6.9
Total Canadian Operations	218.4	205.6	223.2	226.5	231.5	233.6	230.8	236.7	224.8	230.7
Total China Operations ⁽¹⁾	-	-	-	-	1.5	-	2.0	0.5	3.4	2.3
Total	539.3	510.2	536.6	571.3	564.9	592.6	555.6	605.1	591.8	468.2
Total Production (MBOE/d)										
Total Core Assets	454.6	431.1	457.6	475.3	453.5	484.8	442.9	482.8	470.3	374.4
% of Total	84%	84%	85%	83%	80%	82%	80%	80%	79%	80%

(1) 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. 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)

		2020			2019					
(US\$ millions)	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Capital Expenditures, Excluding Capitalized Overhead Costs										
USA Operations ⁽¹⁾										
Permian	431	105	101	225	864	195	669	196	225	248
Anadarko	329	58	47	224	658	141	517	163	217	137
Other Upstream Operations ⁽²⁾										
Eagle Ford	98	27	9	62	243	22	221	30	97	94
Bakken	83	18	16	49	134	35	99	35	43	21
Uinta	37	4	6	27	48	10	38	8	14	16
Other	5	3	2	-	14	6	8	(7)	10	5
Total USA Operations	983	215	181	587	1,961	409	1,552	425	606	521
Canadian Operations										
Montney	268	96	22	150	339	98	241	70	68	103
Other Upstream Operations ⁽²⁾										
Duvernay	5	1	1	3	88	3	85	16	34	35
Other	1	1	(2)	2	(2)	1	(3)	2	(1)	(4)
Total Canadian Operations	274	98	21	155	425	102	323	88	101	134
Total Capital Expenditures, Excluding Capitalized Overhead Costs	1,257	313	202	742	2,386	511	1,875	513	707	655
Capitalized Overhead Costs										
USA Operations ⁽¹⁾										
Permian	53	16	20	17	77	18	59	15	13	31
Anadarko	33	10	12	11	54	15	39	15	14	10
Other Upstream Operations ⁽²⁾										
Eagle Ford	6	1	1	4	23	5	18	4	3	11
Bakken	8	1	2	5	10	3	7	3	3	1
Uinta	5	1	1	3	3	1	2	1	1	-
Other	2	-	1	1	6	1	5	1	1	3
Total USA Operations	107	29	37	41	173	43	130	39	35	56
Canadian Operations										
Montney	24	8	11	5	38	9	29	8	6	15
Other Upstream Operations ⁽²⁾										
Duvernay	2	1	-	1	12	4	8	2	1	5
Other	-	(1)	1	-	5	1	4	1	-	3
Total Canadian Operations	26	8	12	6	55	14	41	11	7	23
Total Capitalized Overhead Costs	133	37	49	47	228	57	171	50	42	79
Total Capital Expenditures										
USA Operations ⁽¹⁾										
Permian	484	121	121	242	941	213	728	211	238	279
Anadarko	362	68	59	235	712	156	556	178	231	147
Other Upstream Operations ⁽²⁾										
Eagle Ford	104	28	10	66	266	27	239	34	100	105
Bakken	91	19	18	54	144	38	106	38	46	22
Uinta	42	5	7	30	51	11	40	9	15	16
Other	7	3	3	1	20	7	13	(6)	11	8
Total USA Operations	1,090	244	218	628	2,134	452	1,682	464	641	577
Canadian Operations										
Montney	292	104	33	155	377	107	270	78	74	118
Other Upstream Operations ⁽²⁾										
Duvernay	7	2	1	4	100	7	93	18	35	40
Other	1	-	(1)	2	3	2	1	3	(1)	(1)
Total Canadian Operations	300	106	33	161	480	116	364	99	108	157
Market Optimization										
	-	-	-	-	2	-	2	2	-	-
Corporate & Other	3	1	1	1	10	6	4	1	1	2
Total Capital Expenditures	1,393	351	252	790	2,626	574	2,052	566	750	736
Net Acquisitions & (Divestitures)	(50)	(38)	(7)	(5)	(132)	(21)	(111)	(146)	15	20
Net Capital Investment	1,343	313	245	785	2,494	553	1,941	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-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Drilling Activity (net wells drilled)										
USA Operations ⁽¹⁾										
Permian	80	25	23	32	114	30	84	27	30	27
Anadarko	60	10	13	37	74	23	51	19	20	12
Other Upstream Operations ⁽²⁾										
Eagle Ford	18	-	3	15	33	1	32	3	16	13
Bakken	10	-	3	7	12	1	11	3	6	2
Uinta	8	-	3	5	2	-	2	-	1	1
Other	-	-	-	-	1	-	1	-	1	-
Total USA Operations	176	35	45	96	236	55	181	52	74	55
Canadian Operations										
Montney	51	11	12	28	84	26	58	11	25	22
Other Upstream Operations ⁽²⁾										
Duvernay	1	-	-	1	7	-	7	1	3	3
Other	-	-	-	-	1	1	-	-	-	-
Total Canadian Operations	52	11	12	29	92	27	65	12	28	25
Total	228	46	57	125	328	82	246	64	102	80
Completions Activity (net wells on production)										
USA Operations ⁽¹⁾										
Permian	66	16	13	37	119	18	101	30	38	33
Anadarko	49	5	17	27	115	25	90	15	49	26
Other Upstream Operations ⁽²⁾										
Eagle Ford	11	6	-	5	39	-	39	12	13	14
Bakken	7	-	-	7	17	3	14	4	10	-
Uinta	-	-	-	-	5	2	3	-	3	-
Other	-	-	-	-	1	-	1	-	1	-
Total USA Operations	133	27	30	76	296	48	248	61	114	73
Canadian Operations										
Montney	50	14	8	28	78	8	70	23	32	15
Other Upstream Operations ⁽²⁾										
Duvernay	-	-	-	-	8	-	8	6	1	1
Total Canadian Operations	50	14	8	28	86	8	78	29	33	16
Total	183	41	38	104	382	56	326	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.