

Devon Energy

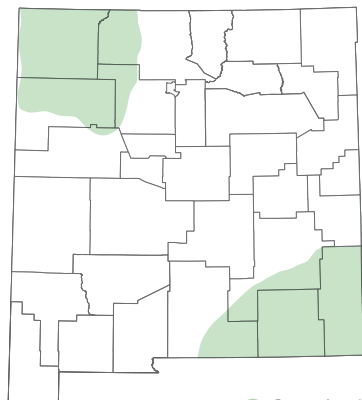
New Mexico Fact Sheet

In 2009, Devon Energy Corporation ranked first among independent natural gas producers in New Mexico with an average net production of 73 million cubic feet per day.

Northwest New Mexico

The San Juan Basin, which covers 6,700 square miles of northwest New Mexico and southwest Colorado, holds particular importance for Devon Energy. In 1989, Devon pioneered the production of coalbed natural gas in this basin. Two decades later, the company has more than 500 producing wells in the San Juan Basin. Meanwhile, Devon has established similar operations in other states, using the expertise gained in northwest New Mexico.

Forty employees work out of Devon's Navajo Dam field office.



● Operating Areas

Southeast New Mexico

Productive areas include the Delaware Basin, Northwest Shelf and the Central Basin Platform, all of which are contained within the greater Permian Basin. Production comes from a wide range of depths and formations.

Devon's production ranges from 1,800 feet to as deep as 16,000 feet. In 2009, production in southeast New Mexico averaged 66 million cubic feet of natural gas and nearly 7,000 barrels of oil per day.

Our Artesia field office, with 71 employees, oversees production in southeast New Mexico. The company operates nearly 900 oil wells and more than 300 natural gas wells from this field office.

Community Relations

Devon is committed to being a strong corporate citizen in the communities where the company has operations. Devon invests in community initiatives that focus on emergency response, youth and education, the environment and civic causes.

For example, Devon is the founding sponsor of the Wise Eyes Crime Watch program in New Mexico. Using training by law enforcement, the program teaches neighborhood groups and others to become more aware of their surroundings and to report suspicious vehicles and activities. In 2009, Chaves County joined Eddy, San Juan and Lea counties and the cities of Carlsbad and Jal as Wise Eyes members.

In addition, this year Devon provided the equipment needed for the Farmington Police Department's Women Against Crime program, which teaches women self-defense and awareness skills. The new equipment allowed the program

to incorporate more realistic training against a moving attacker. Previously, self-defense techniques were taught on stationary dummies.

Also in New Mexico, Devon employees spend countless hours volunteering with local schools and with organizations such as Habitat for Humanity. For instance, several members of our Artesia field office spend one lunch hour per week meeting with Central Elementary School students as part of the Big Brothers Big Sisters "Lunch Buddy" program.

Environmental, Health and Safety Philosophy

For the second straight year, the U.S. Bureau of Land Management honored Devon's commitment to environmental stewardship within the Land of Enchantment. In October 2009, the BLM presented its Million Acre Award to Devon, signifying the company's role in helping restore 1 million acres of public land in New Mexico. Devon was a founding partner in the agency's Restore New Mexico program. Since 2005, the company has contributed more than \$245,000 to this program and has rehabilitated land near old, abandoned oil and gas wells. Along with the obvious visible benefits, this partnership has helped keep the lesser prairie chicken and the sand dune lizard off the threatened or endangered species lists.

In 2008, the BLM honored Devon for its environmental leadership and creativity in minimizing the impact of oil and natural



gas development on the state's public lands. To accomplish this, we employ techniques such as drilling multiple wells from single pads and using a closed-loop drilling system, which eliminates the need to dig pits for drilling mud. Additionally, Devon uses an infrared camera to detect potential methane leaks at our New Mexico well sites.

Company Profile

Devon is a leading independent producer of natural gas and oil. "Independent" means we are involved in exploration and production but we neither own a refinery nor sell gasoline at the pump.

Devon operates exclusively onshore in North America. Devon also operates natural gas pipelines and treatment facilities in many of its producing areas, which makes Devon one of North America's largest producers of natural gas liquids. The company is included in the S&P 500 Index and trades on the New York Stock Exchange under the ticker symbol DVN.

Devon Energy ranked 20th on Fortune magazine's 2010 list of the "100 Best Companies to Work For." It was the company's third straight year to make the list, distinguishing Devon as one of the nation's most desirable employers.

Devon is based in Oklahoma City and employs more than 5,000 people. The company produces 2.5 billion cubic feet of natural gas per day, or about 4 percent of all the gas consumed in the United States.

Devon in New Mexico

Employment

- 111 employees
- \$9.6 million payroll

Operations

- Leases in 18 counties
- Nearly 400,000 net acres under lease
- 2,800 producing wells
- 2010 capital expenditure budget of \$209 million
- 2010 drilling plan: 96 wells

2009 Activity

- Drilled 27 wells
- Average daily production of 73 million cubic feet of natural gas and 5,000 barrels of oil
- Paid \$24 million in state and local taxes
- Spent \$46 million on goods and services
- Paid \$48 million in royalties to the government and individuals

About Devon Energy

- One of North America's leading independent producers of natural gas and oil
- Engaged in exploration and production
- Produces 2.5 billion cubic feet of natural gas a day, or about 4 percent of all the gas consumed in North America
- Corporate headquarters in Oklahoma City
- More than 5,000 employees
- Member of the S&P 500
- Trades on the New York Stock Exchange under the ticker symbol DVN
- Named to Fortune Magazine's lists of the Most Admired Companies and 100 Best Companies to Work For in 2008, 2009 and 2010

Media Contact:

Chip Minty
 Manager, Media Relations
 Office: (405) 228-8647
 Cell: (405) 219-9944
 Email: chip.minty@dvn.com

Public and Community Affairs Contact:

Wendi Schuur, Director
 Public and Community Affairs
 Office: (405) 228-4494
 Cell: (405) 205-2005
 Email: wendi.schuur@dvn.com

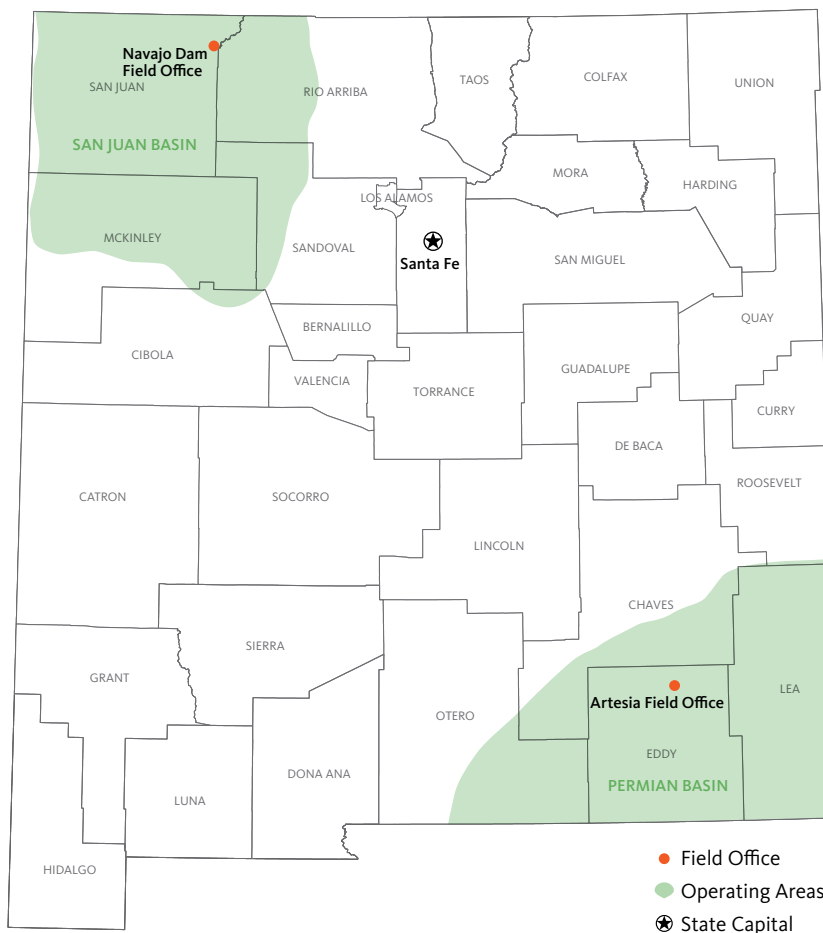
Regulatory Contact:

Victoria Lucia Sanchez
 Senior Regulatory Specialist
 Office: (405) 228-8379
 Mobile: (405) 406-4025
 Email: vicky.sanchez@dvn.com

Corporate Emergency Contact:

(800) 361-3377

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Commitment Runs Deep

