

## Corporate Overview

The company reached a milestone in its deepwater exploration program in 2007, when we began drilling in the Gulf of Mexico with the Ocean Endeavor, our first Devon-operated deepwater rig.



We achieved another major accomplishment a few months later when we began production from our Jackfish oil sands facility in eastern Alberta, where oil is extracted using steam, not through mining. Devon is the first U.S. independent to operate an oil sands project.

In 2008, we reached the production threshold of 1 billion cubic feet of natural gas equivalent per day from our Barnett Shale operations in north Texas. This milestone highlighted our leadership role in developing shale natural gas production through innovation and technology.

These recent achievements in the Gulf of Mexico, Canada and north Texas illustrate the energy and ingenuity we bring to our jobs. However, our passion for new ideas extends beyond the new frontiers and groundbreaking projects in the Gulf, oil sands and shale. This same spirit drives our enhanced recovery projects in the Permian Basin,

our directional drilling successes in the Cotton Valley sands of east Texas, our offshore exploration in Brazil and our water management programs in Wyoming.

We drilled nearly 2,500 natural gas and oil wells in 2008 and produced 238 million barrels of oil equivalent. At the end of 2008, our proved reserves totaled 2.4 billion barrels of oil equivalent.

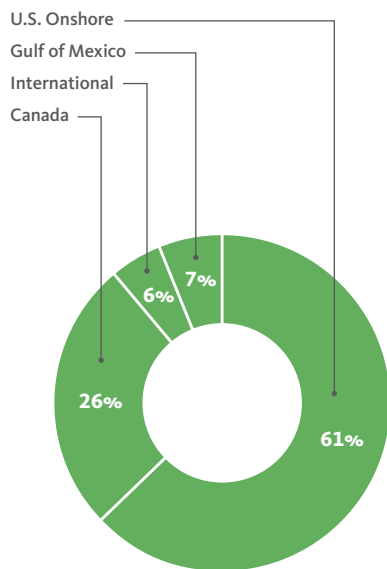
While we are a results-oriented company, we believe results can be attained only by embodying the values that define our character and fuel our enthusiasm.

From this foundation, we have defined our vision for the company, setting a course for high achievement and a solid standard for doing business.

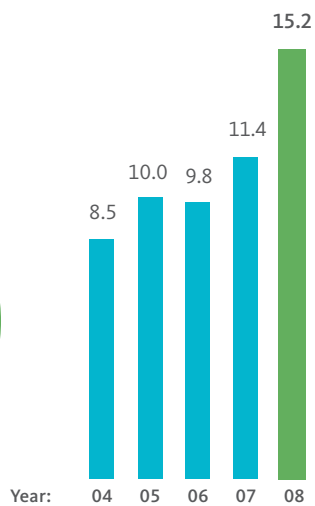


**Operations**

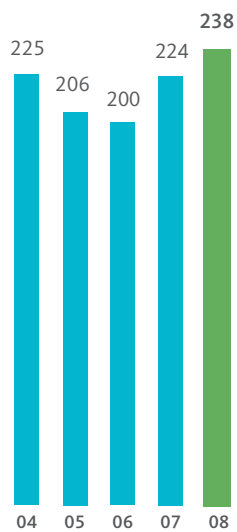
**2008 Production**



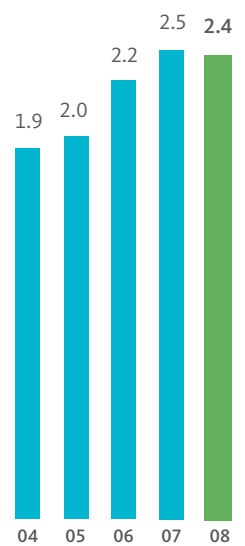
**Total Revenues**  
(\$Billions)



**Total Production**  
(Millions of barrels of oil equivalent)



**Reserves**  
(Billions of barrels of oil equivalent)



NOTE: Data excludes results from operations classified as discontinued.



For more information on Operations:  
[www.devonenergy.com/operations](http://www.devonenergy.com/operations)

- Detailed maps showing operating areas with statistics.
- Devon's marketing and midstream business.