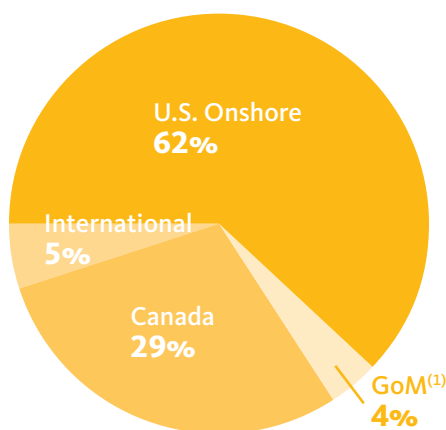


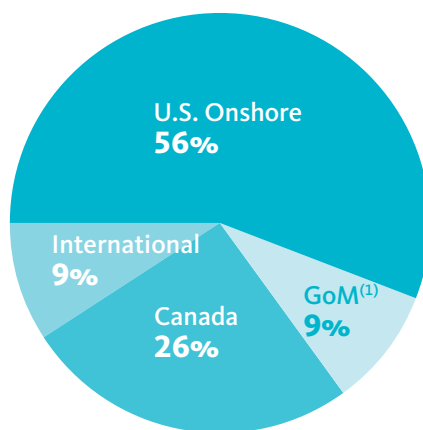
Devon Energy Fact Sheet

2008

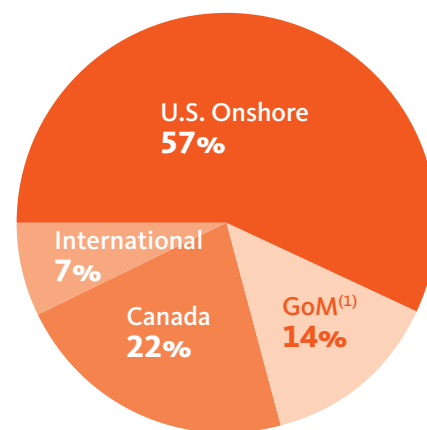


Proved Reserves
at December 31, 2007
2.5 Billion Equivalent Barrels

(1) GoM = Gulf of Mexico



2007 Production
224 Million Equivalent Barrels



2008 E&P Capital Budget
\$5.6 - \$5.9 Billion

Corporate Facts

Headquarters: Oklahoma City
Incorporated: 1971
Employees: 5,000+ worldwide
Chairman and CEO: J. Larry Nichols
President: John Richels

Common Stock Data

at March 31, 2008

Stock Price: \$104.33
Shares Outstanding: 444 million
Market Capitalization: \$46 billion
Annualized Dividend: \$0.64/share

Financial Highlights

(US\$, in millions)

	December 31, 2007
Total Assets	\$ 41,456
Stockholders' Equity	\$ 22,006
	Year-Ended
	December 31, 2007
Revenues	\$ 11,362
Net Earnings	\$ 3,606
Capital Expenditures	\$ 6,490



NYSE: DVN

www.devonenergy.com

Who We Are

Devon Energy Corporation is engaged in oil and gas exploration and production. It is an independent oil and natural gas producer with operations that span North America and extend to several regions around the world. Devon is a Fortune 500 company and is included in the S&P 500 Index. Its shares trade on the New York Stock Exchange under the ticker symbol DVN.

Devon's primary goal is to build value per share by:

- Exploring for undiscovered oil and gas reserves,
- Enhancing the value of production through marketing and midstream activities,
- Optimizing production operations to control costs,
- Maintaining a strong balance sheet.

Our Operations

Each year, Devon drills more than 2,000 wells in North America and many of the world's premier oil-producing regions. We develop existing fields while establishing new ones through wildcat exploratory projects that extend from the Gulf of Mexico to Canada's arctic. Our international exploration and production operations reach to China, Brazil and Azerbaijan.

The company's operations are concentrated in key geographical areas where Devon has established critical mass through production and processing infrastructure as well as strong relationships with suppliers, service providers and the purchasers of the company's oil and natural gas.

Devon's worldwide portfolio of undeveloped oil and gas properties provides an extensive inventory of exploration drilling opportunities to enhance the company's potential for sustained growth.

Devon's production is weighted toward natural gas and most of its operations are in North America.

- 64 percent of production is clean-burning natural gas.
- 36 percent is oil and natural gas liquids, such as propane, butane and ethane.



- More than 90 percent of both production and proved reserves are in North America, including the United States onshore, Canada and the Gulf of Mexico.

- Devon produces 2.4 billion cubic feet of natural gas each day or about 3 percent of all the gas consumed in North America.
- About 40 percent of Devon's gas production is from unconventional sources such as the Barnett Shale in north Texas and coalbed natural gas fields in New Mexico, Wyoming and Canada.

Canada

Devon's Canadian oil and gas fields account for one-quarter of the company's worldwide production. Exploration and development activities stretch from southern Alberta north to the Mackenzie Delta and Beaufort Sea.

Devon's land holdings are among the largest in Canada, comprising nearly 6 million net undeveloped acres. The company's vast potential for future growth includes exploration and development opportunities in several of Canada's most important energy-producing areas. Devon's major production operations include the Foothills, Deep Basin and Peace River Arch regions along the border of Alberta and British Columbia. The company is also active in central and southeast Alberta, as well as Alberta's northern plains and northeast British Columbia.

Devon is the only active U.S. independent producer in Alberta's oilsands, where oil reserves are second only to Saudi

Arabia in size. The company is currently developing its Jackfish project, a Steam-Assisted Gravity Drainage operation that is expected to produce 35,000 barrels per day by the end of 2008.

Rocky Mountains

Devon's Rocky Mountain operations extend north from the Four-Corners region of New Mexico to Montana. The company produces from conventional oil and gas reservoirs as well as from coalbed natural gas projects in New Mexico and Wyoming.

Devon is a pioneer in coalbed natural gas production. An energy source produced from underground coal deposits, coalbed natural gas is characterized by minimal drilling risk as well as low development and operating costs. In 1989, Devon became one of the first companies to produce economically viable quantities of natural gas from coal trends in New Mexico's San Juan Basin.

Since then, the company has applied new innovations in coalbed natural gas development to similar projects in Oklahoma, Wyoming, Montana and Canada.

Permian Basin

Devon's operations in the Permian Basin of west Texas and southeast New Mexico provide the company with both oil and natural gas production. The Permian Basin was the source of some of the earliest

International Operation

1. Brazil
2. Azerbaijan
3. Russia-Tartarstan
4. China



oil and gas discoveries in the United States. It covers some 66,000 square miles and contains thousands of oil and gas wells. Devon holds nearly 750,000 net acres in the area which continues to offer exploration and low-risk development drilling opportunities.

Mid-Continent

Devon's Barnett Shale properties adjacent to Fort Worth are at the heart of the company's Mid-Continent portfolio in north Texas and Oklahoma. The Barnett Shale is a rock formation rich in natural gas but too dense to allow free flow to the well bore. The company successfully employs fracture stimulation techniques that release gas by cracking the shale with high water pressure and sand. Since acquiring a substantial position in the field in 2002, Devon has continued to introduce technology and new innovations, further enhancing production and transforming the Fort Worth Basin into one of the top producing gas fields in North America. Devon is the most prolific producer in the Barnett Shale gas play, accounting for nearly one billion cubic feet of natural gas equivalent per day, which represents more than a quarter of the field's total production.

Gulf Coast

Devon's Gulf Coast onshore properties are in south and east Texas, Louisiana and Mississippi. The properties in this region involve long-lived oil and natural gas reserves found in conventional sandstone formations. Devon holds nearly 1.1 million acres along the Gulf Coast. Exploration and development programs have been enhanced in recent years through the use of three-dimensional seismic technology.

Operations in east Texas are a significant source of growth. Major fields include the Carthage and Groesbeck areas, which combine for average production of more than 325 million cubic feet of natural gas per day.

In northern Louisiana, Devon's position has grown to nearly 500,000 net acres for exploration and development. The company's early exploration activities in the region have yielded natural gas discoveries with large reservoir sizes and high production rates. Additional drilling and seismic studies will continue.

Gulf of Mexico

About 9 percent of Devon's annual production comes from the Gulf of Mexico. The company's operations range from shallow continental shelf waters to projects in the deep water more than 150 miles from the Texas and Louisiana coasts.

Devon holds 2.2 million net acres in the Gulf's deep water, which represents one of the largest positions among independent producers. The deep Gulf, where water

depths range from 600 to more than 10,000 feet, is a promising frontier where Devon has made exciting oil discoveries.

Forerunners of Devon's deepwater exploration program include the Red Hawk natural gas field, which features production platform design innovations never seen before in offshore production. Devon is also a partner in the deepwater Magnolia field, which produces nearly 10,000 barrels of oil per day and the deepwater Merganser field produces over 50 million cubic feet of natural gas per day into the giant Independence Hub production platform.

Devon's deepwater exploration program focuses on high impact projects with potential to expose the company to large reserves with significant new production potential. Since 2002, Devon has announced the Cascade, Jack, St. Malo and Kaskida discoveries in the Lower Tertiary formation more than 100 miles off the Louisiana Coast. The Cascade field is under development and first production is expected in 2010.

On the shelf, Devon operates about 65 platforms and 240 smaller production caissons over more than 400,000 acres. Through the use of advanced seismic reprocessing innovations, Devon's exploration and development programs continue to add new reserves and production to our shelf inventory.

International

Devon's international production averaged approximately 50,000 barrels of oil equivalent per day in the fourth quarter of 2007. Earlier this year, the company announced sale agreements for its African assets totaling nearly \$3 billion. Offshore fields in China, Brazil and Azerbaijan are Devon's most significant international producing assets.

Devon's Panyu project in the South China Sea is an important contributor to the company's international production, averaging about 15,000 barrels per day net to Devon's interest.

The company began producing from its ACG field offshore Azerbaijan in 2006, and its Polvo project offshore Brazil in 2007. At peak rates, these projects are expected to combine for about 55,000 barrels of oil per day net to Devon.

Production

Natural Gas (Bcf)	Year-Ended December 31,		
	2007	2006	2005
U.S.	635	566	555
Canada	227	241	261
International	1	1	3
Total	863	808	819

Oil (MMBbls)	Year-Ended December 31,		
	2007	2006	2005
U.S.	19	19	25
Canada	16	13	13
International	20	10	8
Total	55	42	46

NGLs (MMBbls)	Year-Ended December 31,		
	2007	2006	2005
U.S.	22	19	18
Canada	4	4	6
International	-	-	-
Total	26	23	24

Total Oil Equivalent (MMBoe)	Year-Ended December 31,		
	2007	2006	2005
U.S.	146	132	136
Canada	58	58	62
International	20	10	8
Total	224	200	206

% of Total Production	Year-Ended December 31,		
	2007	2006	2005
U.S.	65%	66%	66%
Canada	26%	29%	30%
International	9%	5%	4%

Financials

(\$ in millions)

	Year-Ended December 31,		
	2007	2006	2005
Revenues	11,362	9,767	10,027
Cash Flow from Operations	6,651	5,993	5,612
Total Assets	41,456	35,063	30,273
Total Debt	7,928	7,773	6,619

Proved Reserves

Total Oil Equivalent (MMBoe)	Year-Ended December 31,		
	2007	2006	2005
U.S.	1,642	1,462	1,232
Canada	734	687	636
International	120	137	132
Total	2,496	2,286	2,000

% of Total Reserves	Year-Ended December 31,		
	2007	2006	2005
U.S.	66%	64%	61%
Canada	29%	30%	32%
International	5%	6%	7%

% by Product	Year-Ended December 31,		
	2007	2006	2005
Liquids	40%	40%	40%
Natural Gas	60%	60%	60%
Proved Developed	75%	71%	77%

Costs Incurred (\$ in millions)			
Proved Acquisitions	10	1,113	54
Unproved Acquisitions	206	1,481	346
Exploration	891	881	826
Development	4,994	4,035	2,629
Costs Incurred	6,101	7,510	3,855

Drilling Activity

Wells Drilled	Year-Ended December 31,		
	2007	2006	2005
U.S.	1,662	1,550	1,298
Canada	748	877	1,020
International	30	30	32
Total	2,440	2,457	2,350

% of Wells Drilled	Year-Ended December 31,		
	2007	2006	2005
Exploration	6%	9%	12%
Development	94%	91%	88%
Success Rate	98%	98%	98%

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Commitment Runs Deep