



Integrity • Urgency • Ownership • Alignment • Innovation



Our Success Story

Creating efficiencies that extend field life and increase asset values

Increasing capital investment to develop additional oil and gas reserves

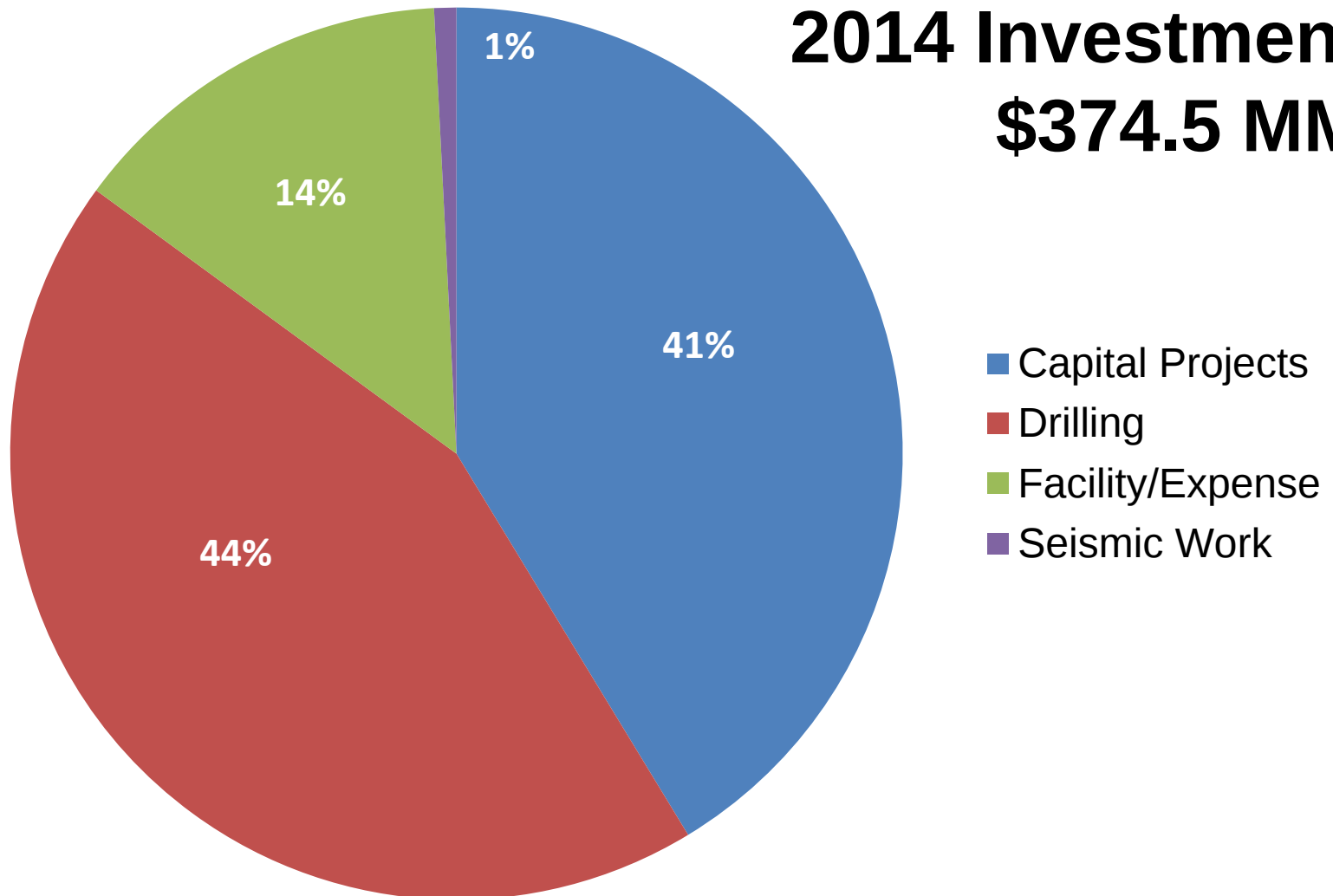
Capturing adjacent opportunities for additional value creation potential





Alaska Investment

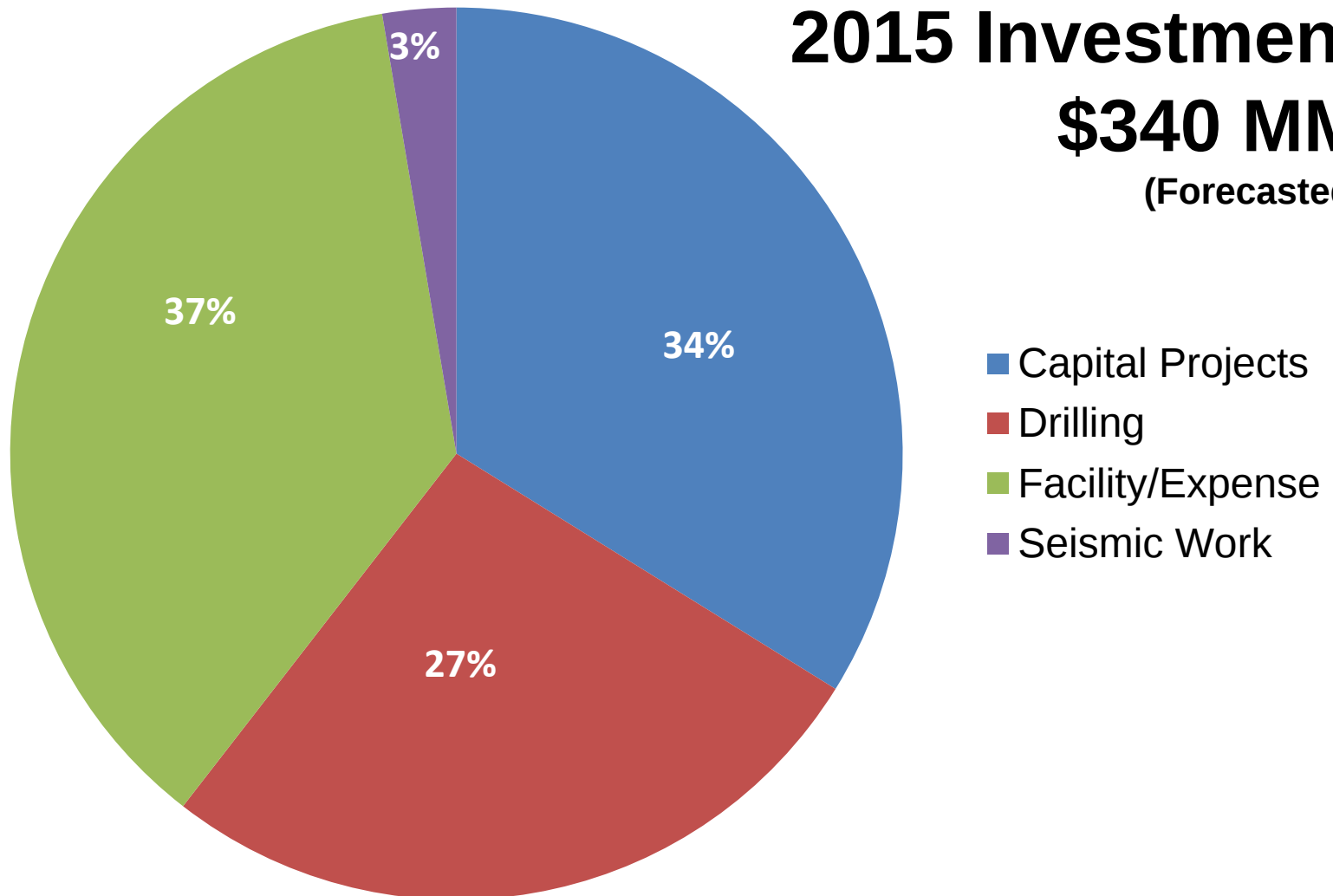
**2014 Investment
\$374.5 MM**





Alaska Investment

2015 Investment \$340 MM (Forecasted)





Hilcorp Alaska Workforce

Year End 2012

255 Employees

96% Alaska Residents

Year End 2013

316 Employees

97% Alaska Residents

Year End 2014

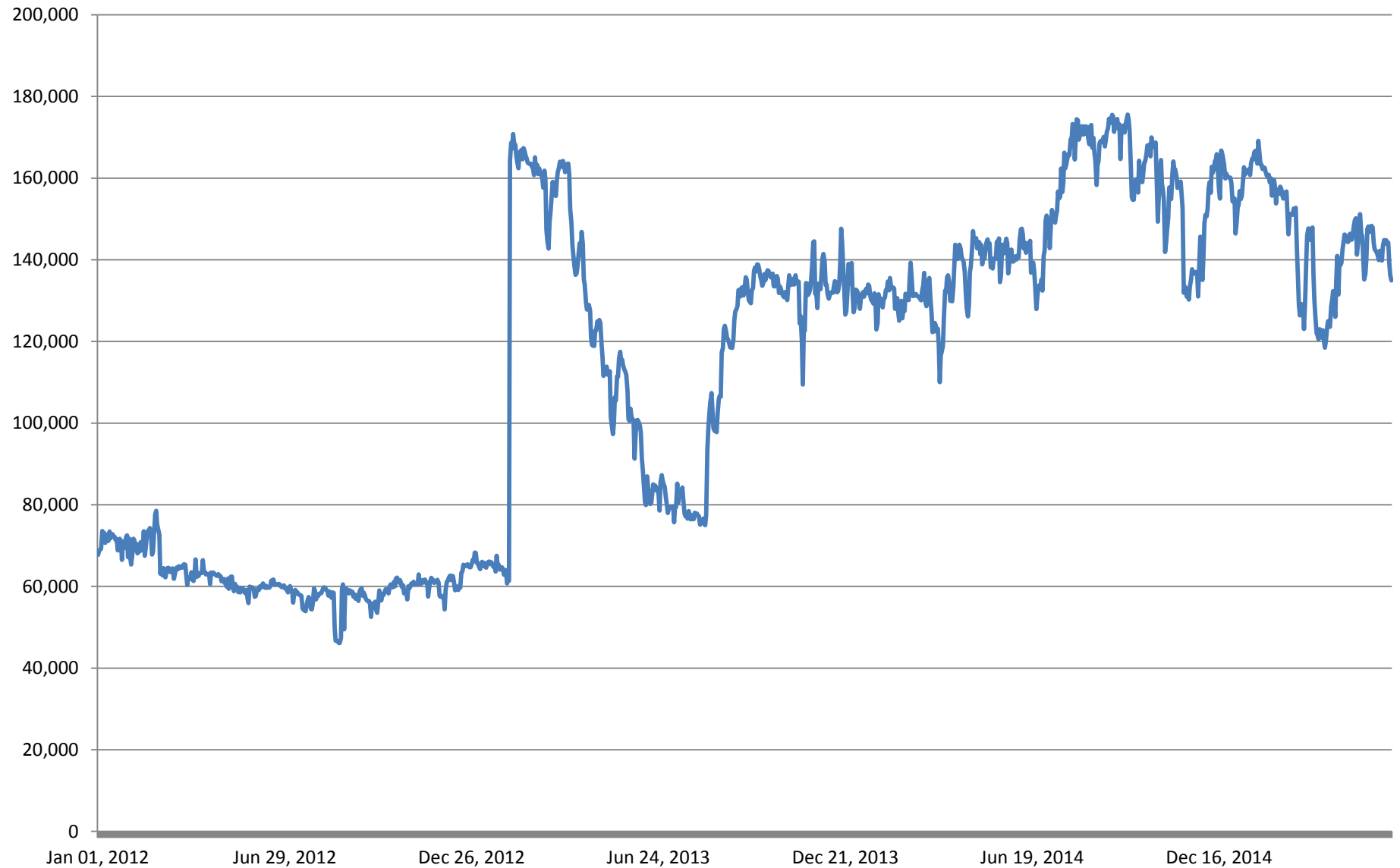
505 Employees

88% Alaska Residents



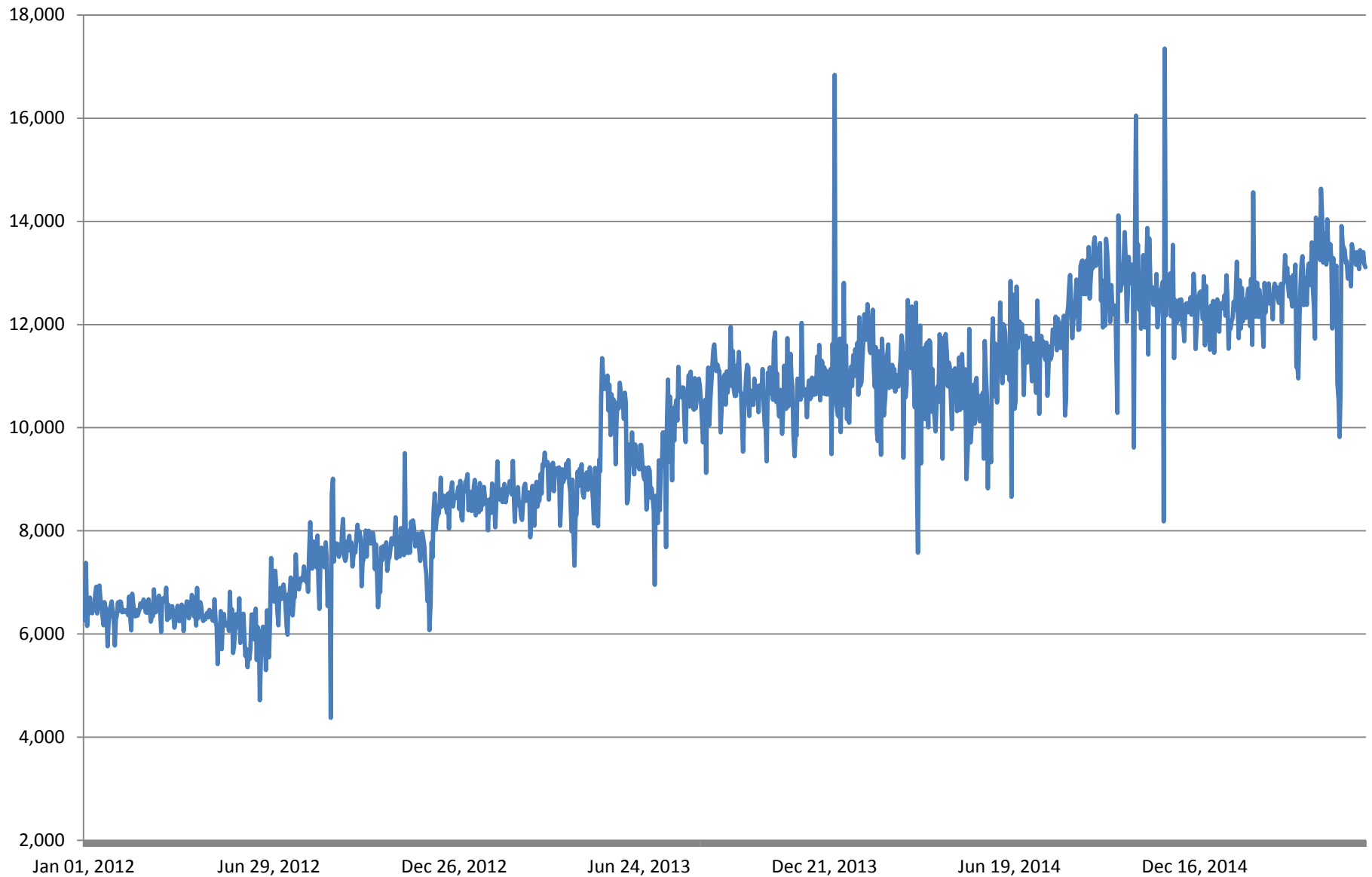


Cook Inlet Gas Production



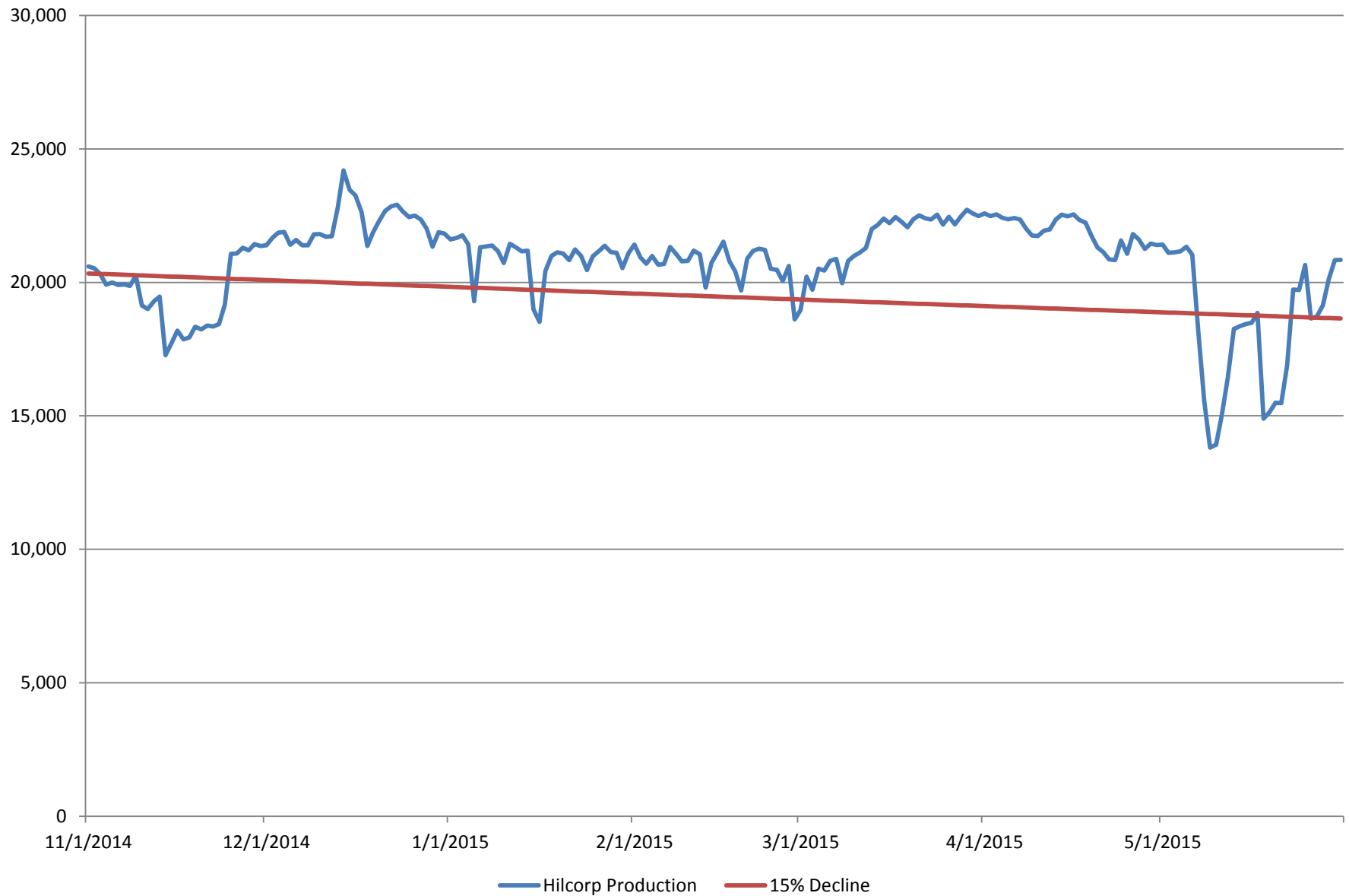


Cook Inlet Oil Production



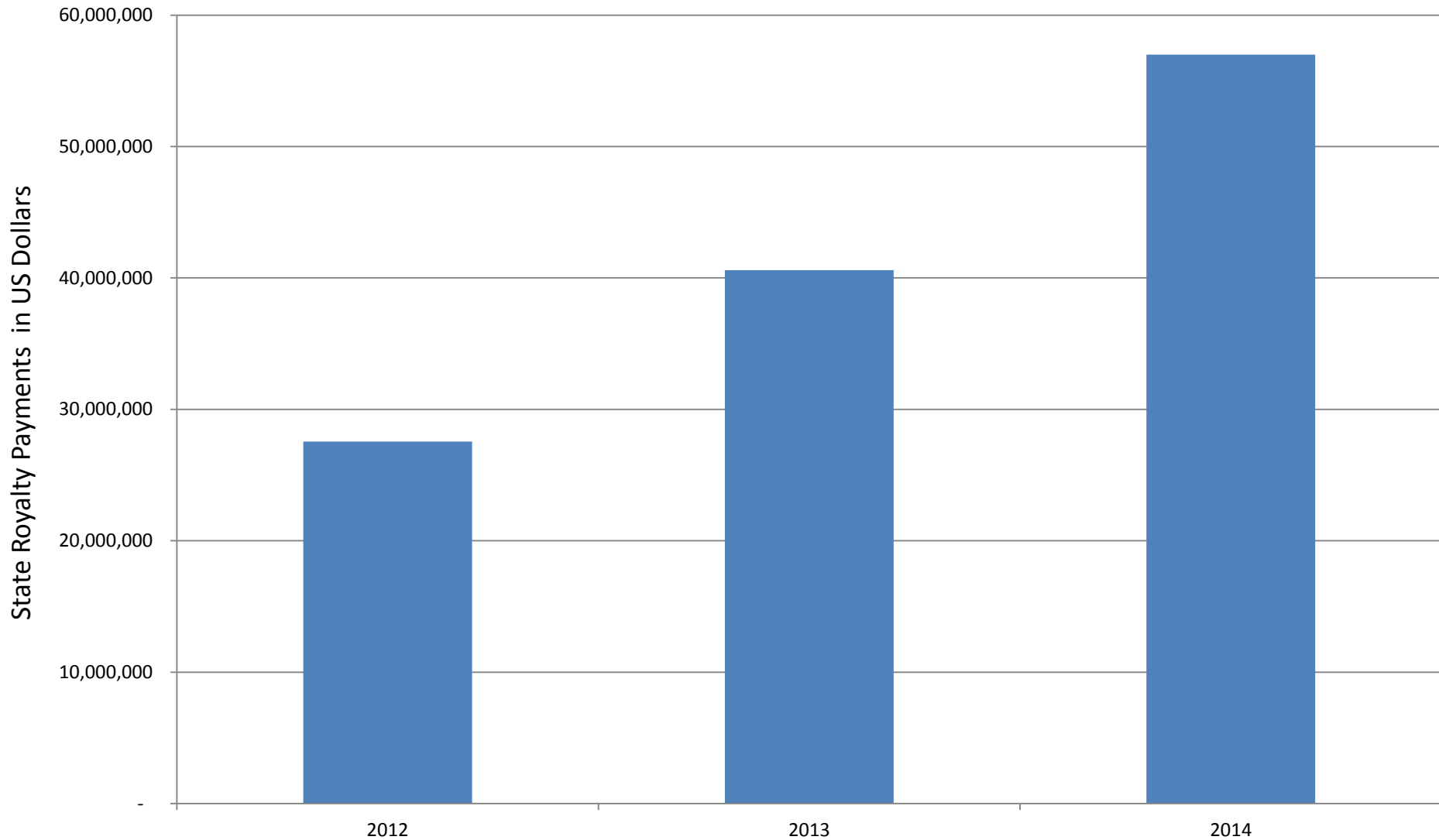


North Slope Oil Production





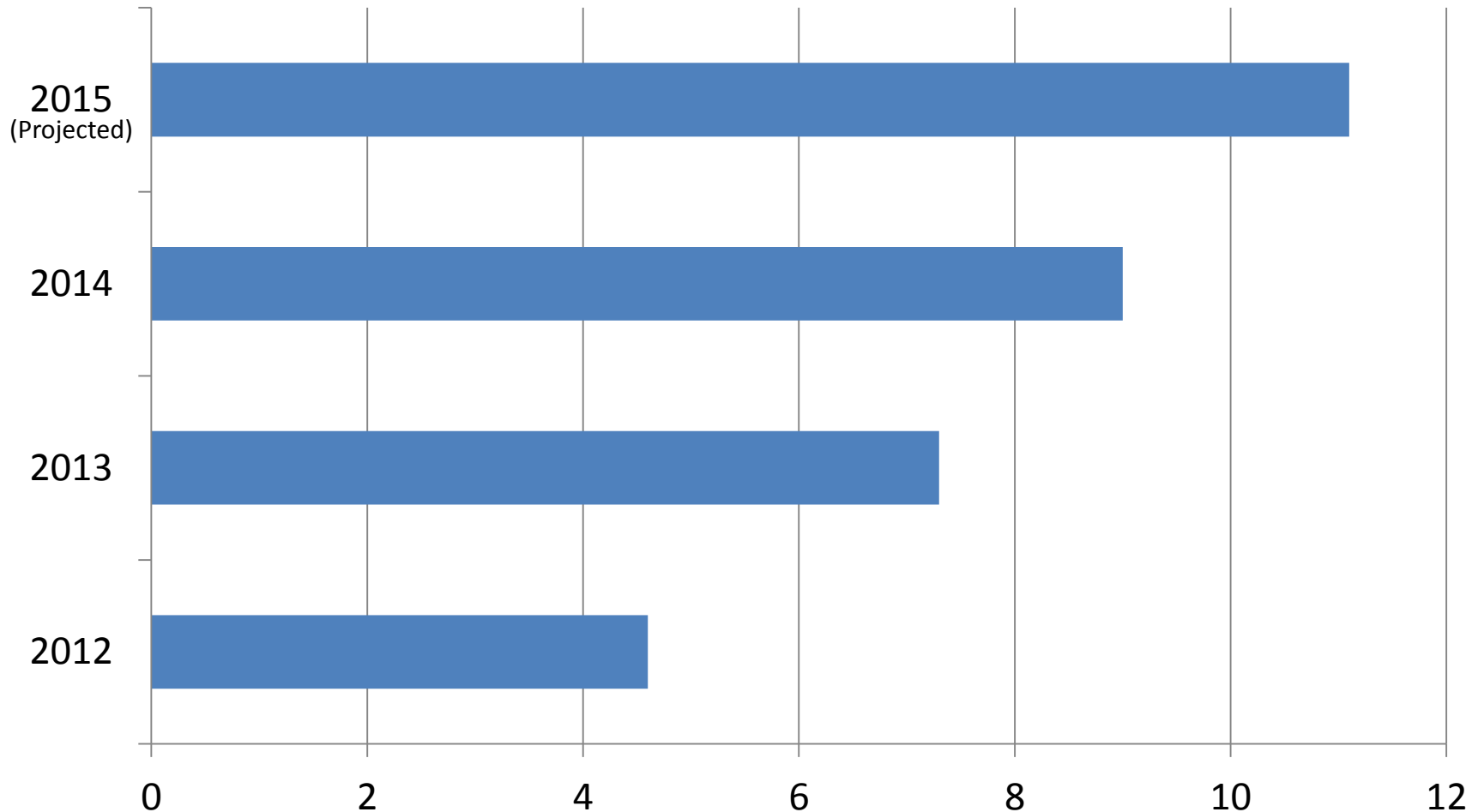
State Royalties: Cook Inlet





Cook Inlet: Property Taxes

Property Tax Payments In \$ Millions





Invest More, Produce More

