

Production Forecast

Slide promised during testimony at SFIN and HFIN presentations on Jan 19, 2022

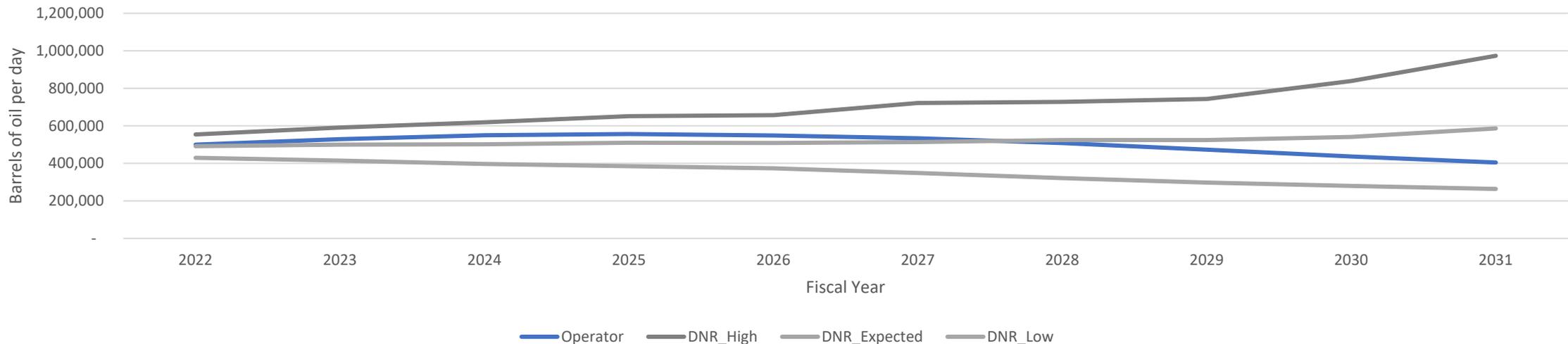
Slide replaces slide #13 in presentations to the House and Senate

Main difference: *The chart shows numbers slightly different from previous slide, as well as the note below the chart.*

1/28/2022

FALL 2021: NORTH SLOPE ANNUALIZED FORECAST

Fall 2021 Forecast : North Slope*



- Short Term:
 - DNR forecasts FY2022 annualized average daily statewide production at 500 MBOPD, and North Slope production at 492 MBOPD, with a range of 430 MBOPD and 555 MBOPD
- Long term:
 - Long term forecast reliability is gauged by general ballpark comparison between DNR and operators' aggregate forecasts. Operators' long-term outlook falls within DNR's long term forecast range
 - Specific differences are expected and do highlight DNR's ground-up uncertainty analysis on all included projects
- Outlook on production assumes that operators' plans and other project drivers stay unchanged

** operators' numbers in chart excludes not-yet producing fields*