



Devon Energy New Mexico Fact Sheet

In 2008, Devon Energy Corporation ranked first among independent natural gas producers in New Mexico with an average net production of 86 million cubic feet per day.

Devon's Operations

Northwest New Mexico

Deep below the earth's surface, organic material formed during the Cenozoic and Mesozoic time periods to create the San Juan Basin. Pressure and heat baked the material and transformed it into natural gas and oil. This basin, which is thought to contain 100 trillion cubic feet of natural gas, covers 6,700 square miles of northwest New Mexico and southwest Colorado.

The San Juan Basin, which is rich in coalbed natural gas, holds particular importance for Devon Energy. In 1989, Devon pioneered the production of coalbed natural gas in this basin. Two decades later, Devon 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.

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. During the first half of 2009, our daily gross production in this area was 7,300 barrels of oil and 80 million cubic feet of natural gas. Devon has a 356,000-acre leasehold in southeast New Mexico, and in 2008 the company drilled 75 net wells.

Our Artesia field office, with 80 employees, oversees production in southeast New Mexico. The company operates 827 oil wells and 316 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.

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

Devon is committed to conducting its business lawfully, ethically and in a socially and environmentally responsible manner. This commitment resulted in national acclaim in 2008, when both the U.S. Department of the Interior and the U.S. Bureau of Land Management singled out Devon for environmental stewardship. The Interior Department presented its Cooperative Conservation Award to the New Mexico Bureau of Land Management and to Devon as a partner for a collaborative effort to restore critical wildlife habitat to southeast New Mexico. The BLM award, also presented in 2008, honored Devon for its environmental leadership and creativity in minimizing the impact of oil and natural gas development on the state's public lands. Additionally, in October 2009 the BLM presented its first One Million Acre Award to Devon for the company's habitat preservation efforts.

Devon reduces its environmental impact by drilling multiple wells from single pads and by using a closed-loop drilling system, which eliminates the need to dig pits for drilling mud.

Commitment Runs Deep



Company Profile

Devon is the largest U.S.-based independent natural gas and oil company. "Independent" means we are involved in exploration and production but we neither own a refinery nor sell gasoline at the pump.

Devon's operations are focused primarily in the United States and Canada; however, the company also explores for and produces natural gas and oil in select international areas. Devon also owns natural gas pipelines and treatment facilities in many of our producing areas, making us one of North America's largest producers of natural gas liquids. Devon is included in the S&P 500 Index and trades on the New York Stock Exchange under the ticker symbol DVN.

Devon Energy ranked 13th on FORTUNE magazine's 2009 list of the "100 Best

Companies to Work For." It was the company's second 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 about 5,500 people worldwide. The company produces more than 2 billion cubic feet of natural gas daily, or about 3 percent of all the gas consumed in North America.

Devon in New Mexico

Employment

- 114 employees
- \$9.5 million payroll

Operations

- Leases in 18 counties
- About 400,000 net acres under lease
- Nearly 2,800 gross producing wells

2008 Activity

- Drilled 94 wells
- Average daily net production of 86 million cubic feet of natural gas and 5,000 barrels of oil
- Paid more than \$63 million in state and local taxes
- Spent \$30 million on goods and services
- Paid \$62 million in federal royalties and \$16 million in state royalties

About Devon Energy

- The nation's largest independent natural gas and oil producer
- Engaged in exploration and production
- Produces more than 2 billion cubic feet of natural gas a day
- Corporate headquarters in Oklahoma City
- Nearly 5,500 employees worldwide
- Member of the S&P 500
- Named to Fortune Magazine's Most Admired Companies and 100 Best Companies to Work For lists in 2008 and 2009

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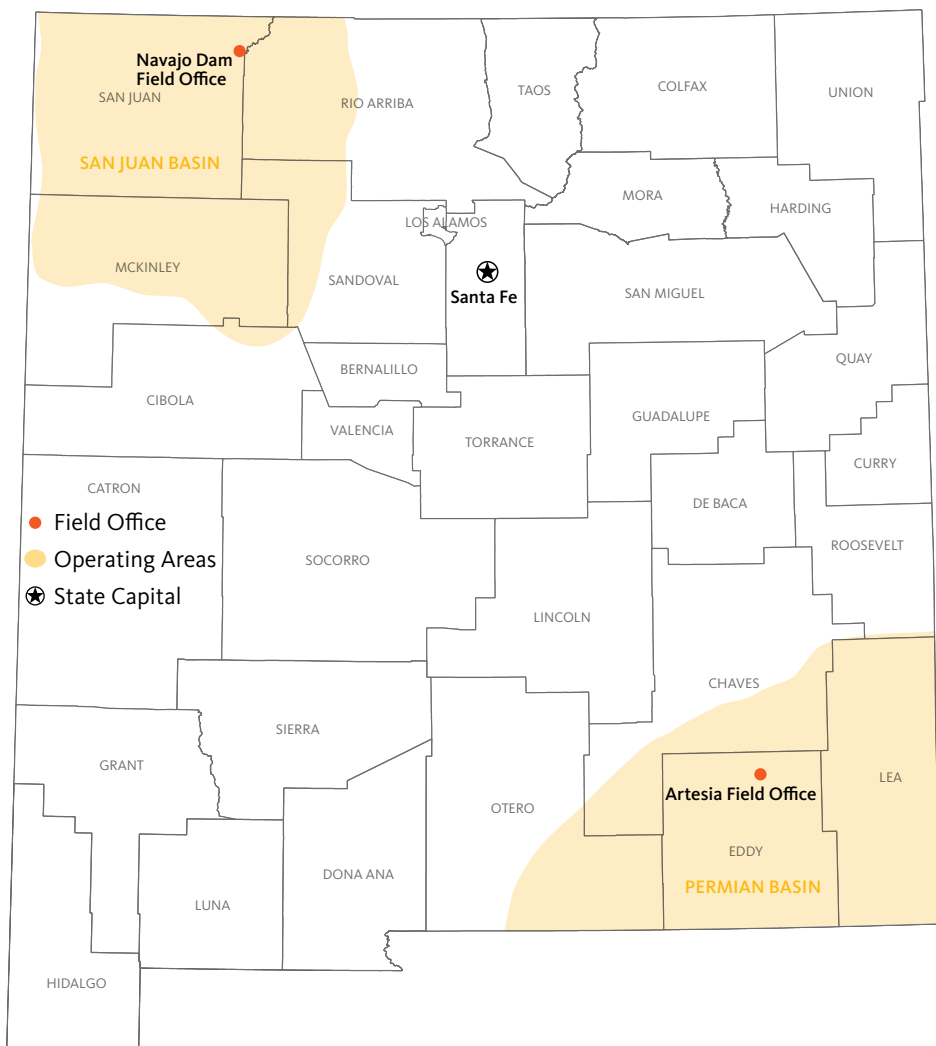
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