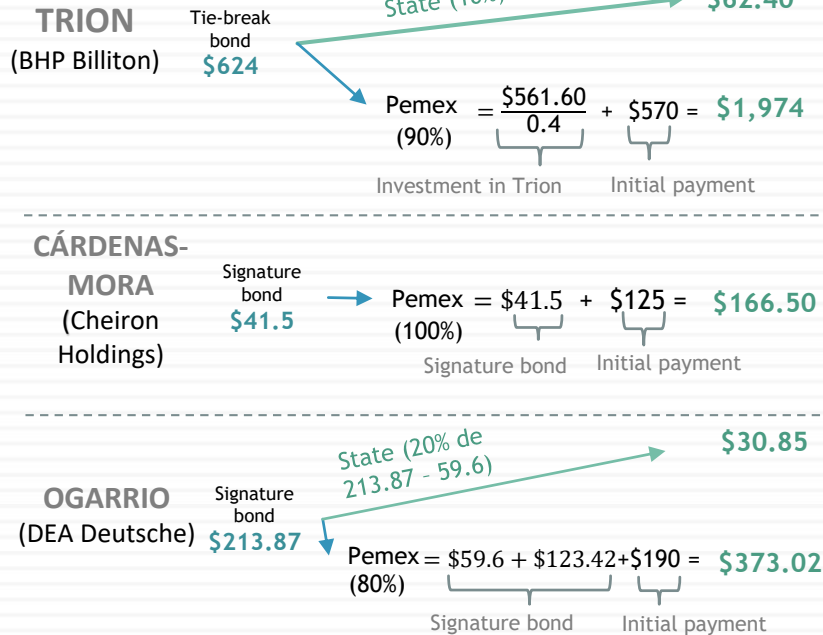


Farmouts represent 23% of Pemex's capital expenditures in 2017

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Monetary contributions to Pemex: **\$2,513.52**

Million dollars



- As a result of the farmouts tenders, Pemex collected \$2,513.52 million dollars (mmusd) in monetary contributions, coming from the three blocks awarded: Trion, on December 5th, 2016, Cárdenas-Mora and Ogarrío, on October 4th of this year.
- The \$ 2,513.52 mmusd consists of: \$ 1,974 mmusd for the joint investment account in Trion, \$ 166.5 mmusd in Cárdenas-Mora and \$ 373.02 mmusd for Ogarrío. While the State will receive \$ 93.25 mmusd.
- These contributions represent 23.3% of the estimated capital expenditures held and to execute by Pemex in 2017¹.

Note: The distribution of the bonds was done as follows:

- Trion: Pemex (90%) and State (10%)
- Cárdenas-Mora: Pemex (First 69 mmusd + 80% from remaining part) and State (20% from remaining part)
- Ogarrío: Pemex (First 59.6 mmusd + 80% from remaining part) and State (20% from remaining part)

Source: ¹Pemex [<http://www.pemex.com/ri/finanzas/Paginas/InversionCifras.aspx>] and National Hydrocarbons Commission. See more at: "[TRION bidding results](#)", "[CARDENAS-MORA bidding results](#)" and "[OGARRIO bidding results](#)".