



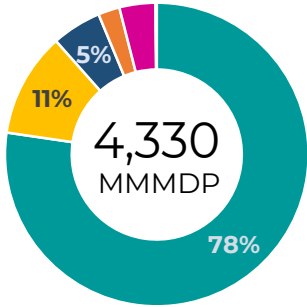
Comisión Nacional de Hidrocarburos

# Investment in Entitlements

Last update: November, 2019

4,330 billion pesos approved in planes

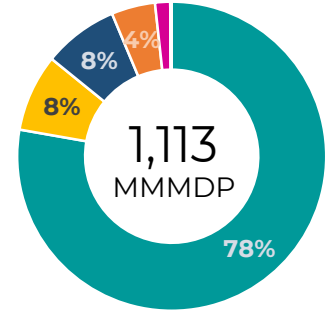
4,104 billion pesos in development  
226 billion pesos in exploration



- Southeast Basins
- Tampico-Misantla
- Deep GoM
- Burgos
- Veracruz
- Yucatan Platform
- Chiapas Fold Belt
- Sabinas
- Burro-Picachos Platform

1,113 billion pesos invested since 2015 to date

943 billion pesos in development  
170 billion pesos in exploration



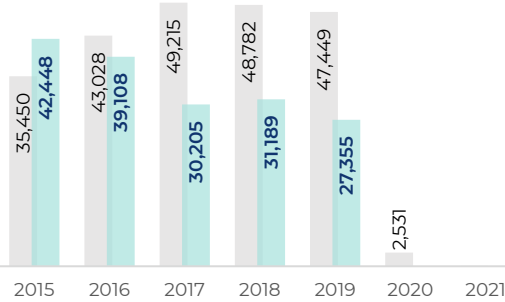
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Type	Location	Approved investment <sup>1</sup> (million pesos)	Investment expended <sup>2</sup> (million pesos)
Development	Onshore	1,241,650	280,413
	Shallow waters and onshore	47,196	17,527
	Shallow waters	2,668,374	632,012
	Deepwaters	146,562	12,754
Exploration	Onshore	45,642	19,689
	Shallow waters and onshore	25,633	27,125
	Shallow waters	72,793	48,919
	Deepwaters	82,413	74,572
<b>Total</b>		<b>4,330,263</b>	<b>1,113,012</b>

## Investment in Exploration

Million of pesos

■ Approved investment ■ Investment expended

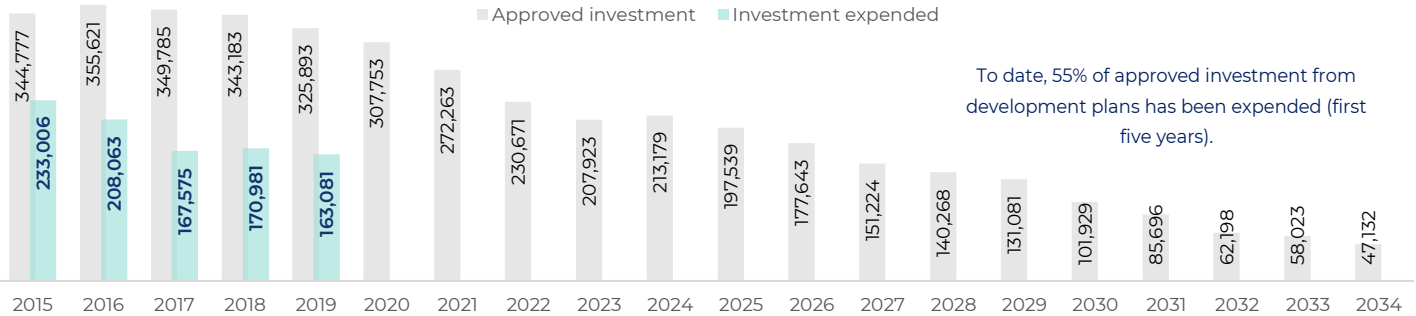


To date 76% of approved investment in exploration plans has been expended (first five years).

## Investment in Development

Million of pesos

■ Approved investment ■ Investment expended



To date, 55% of approved investment from development plans has been expended (first five years).

Notes

<sup>1</sup> Investment planned from January 2015 through the term of each Entitlement.

<sup>2</sup> Investment expended from 2015 through most recent date of updating.

Information shared by Pemex, in accordance with the regulatory mandate of the CNH in its capacity to manage contracts and oversee Entitlements, as well as approve Exploration and Development for Extraction Plans and any modifications of these.

It is important to note that during the analysis of Round Zero in 2014, when the majority of Exploration and Development Plans were approved, assumptions were made regarding investments, costs and exchange rates using values current at that time. Nonetheless, the price of oil substantially decreased from 2014 to 2015, forcing companies in the sector, including Pemex, to reevaluate investments and projects.

MMMDP: Billion Mexican pesos