



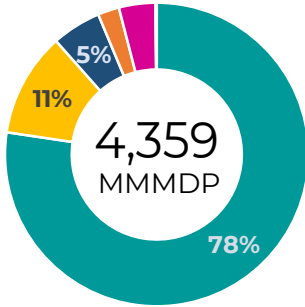
Comisión Nacional de Hidrocarburos

# Investment in Entitlements

Last update: January, 2020

4,359 billion pesos approved in planes

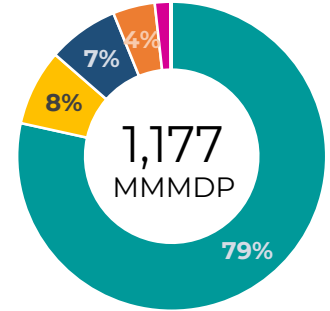
4,104 billion pesos in development  
255 billion pesos in exploration



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

1,177 billion pesos invested since 2015 to date

1,000 billion pesos in development  
177 billion pesos in exploration



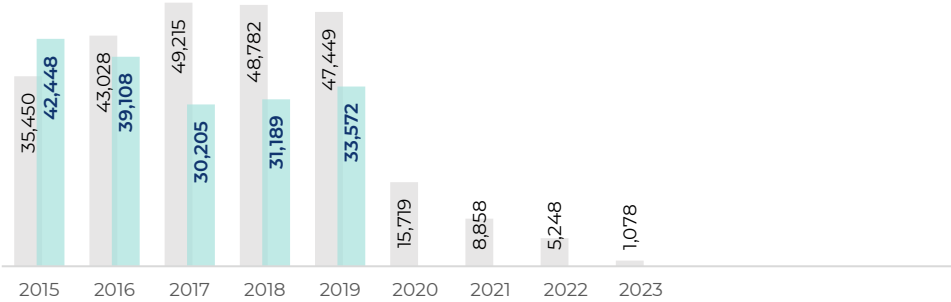
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Type	Location	Approved investment <sup>1</sup> (millon pesos)	Investment expended <sup>2</sup> (millon pesos)
Development	Onshore	1,241,650	290,180
	Shallow waters and onshore	47,196	21,456
	Shallow waters	2,668,374	675,867
	Deepwaters	146,562	12,800
Exploration	Onshore	54,132	21,363
	Shallow waters and onshore	31,012	28,994
	Shallow waters	87,269	51,876
	Deepwaters	82,413	74,633
<b>Total</b>		<b>4,358,608</b>	<b>1,177,168</b>

## Investment in Exploration

Million of pesos

■ Approved investment ■ Investment expended

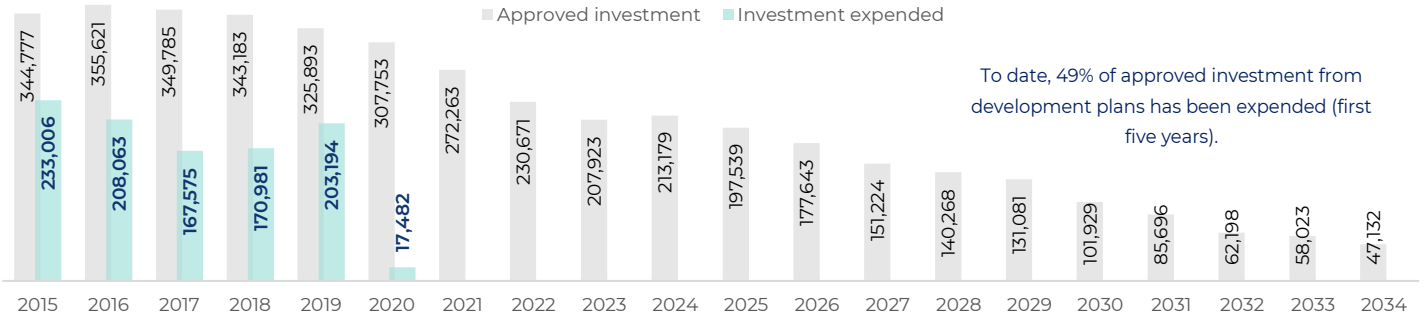


To date 74% of approved investment in exploration plans has been expended (first five years).

## Investment in Development

Million of pesos

■ Approved investment ■ Investment expended



To date, 49% 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.

Figures are subject to review.

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