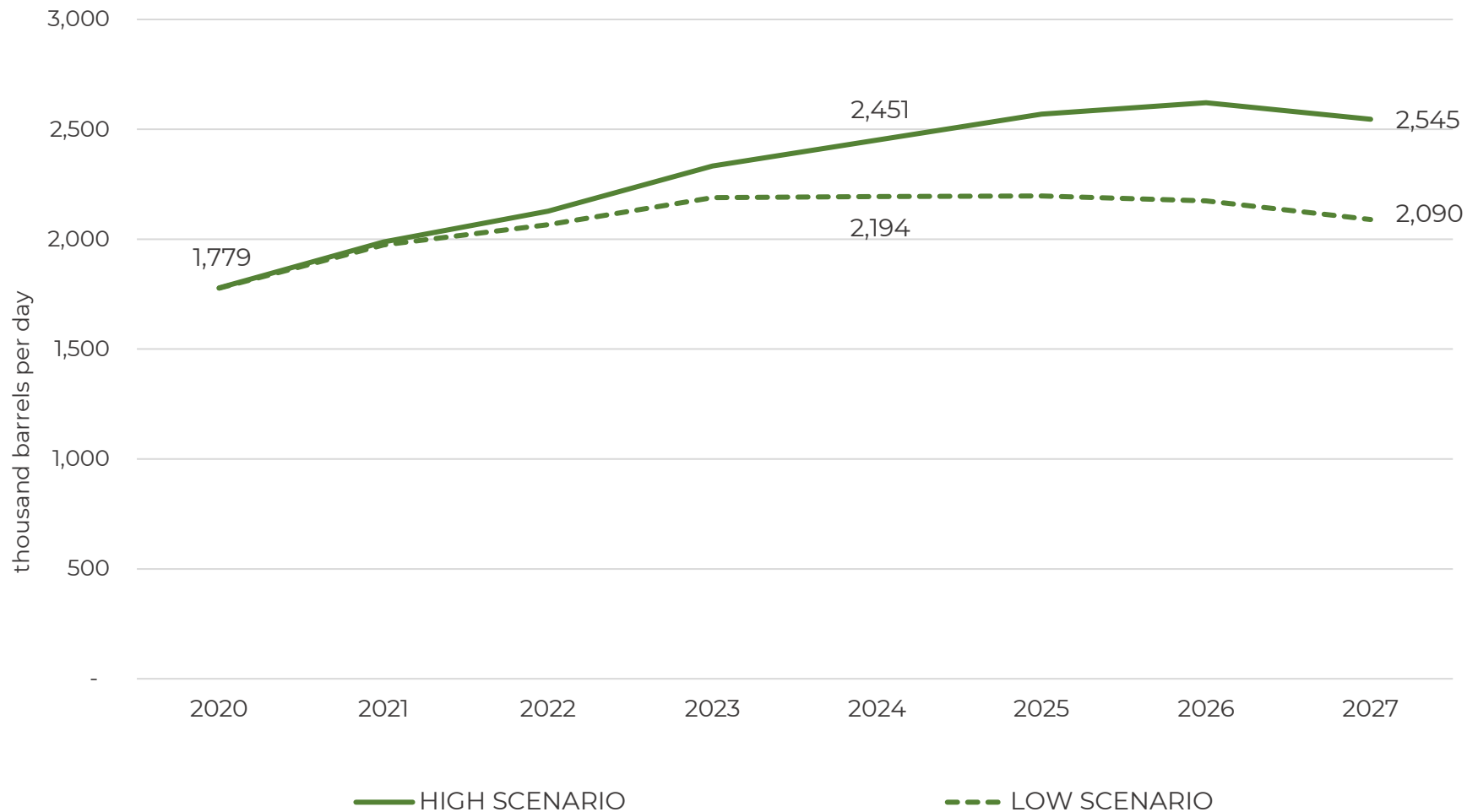
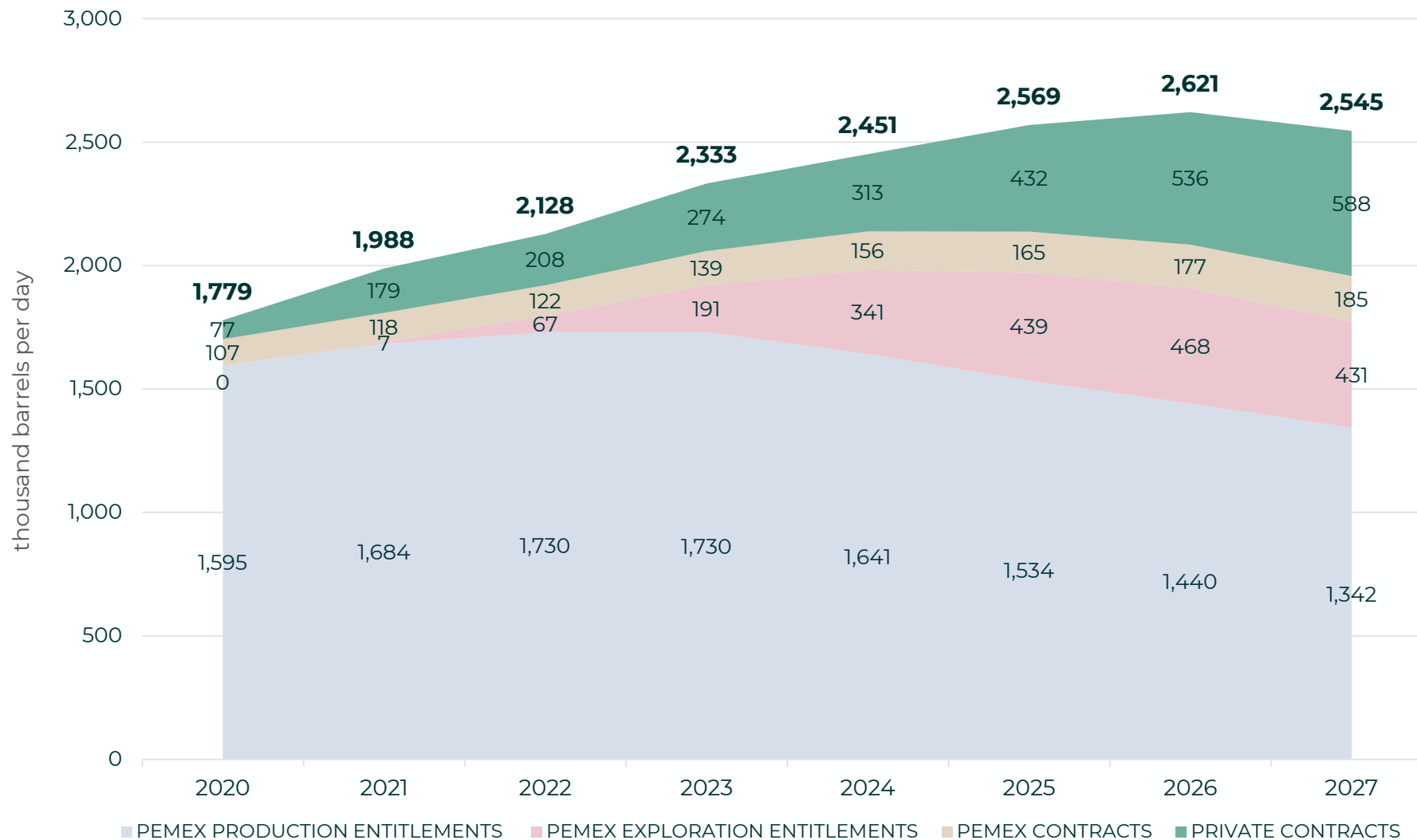


## Projected Production of Oil



Source: CNH estimates, last updated January 2020. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

# Projected Production of Oil - High Scenario



Source: CNH estimates. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

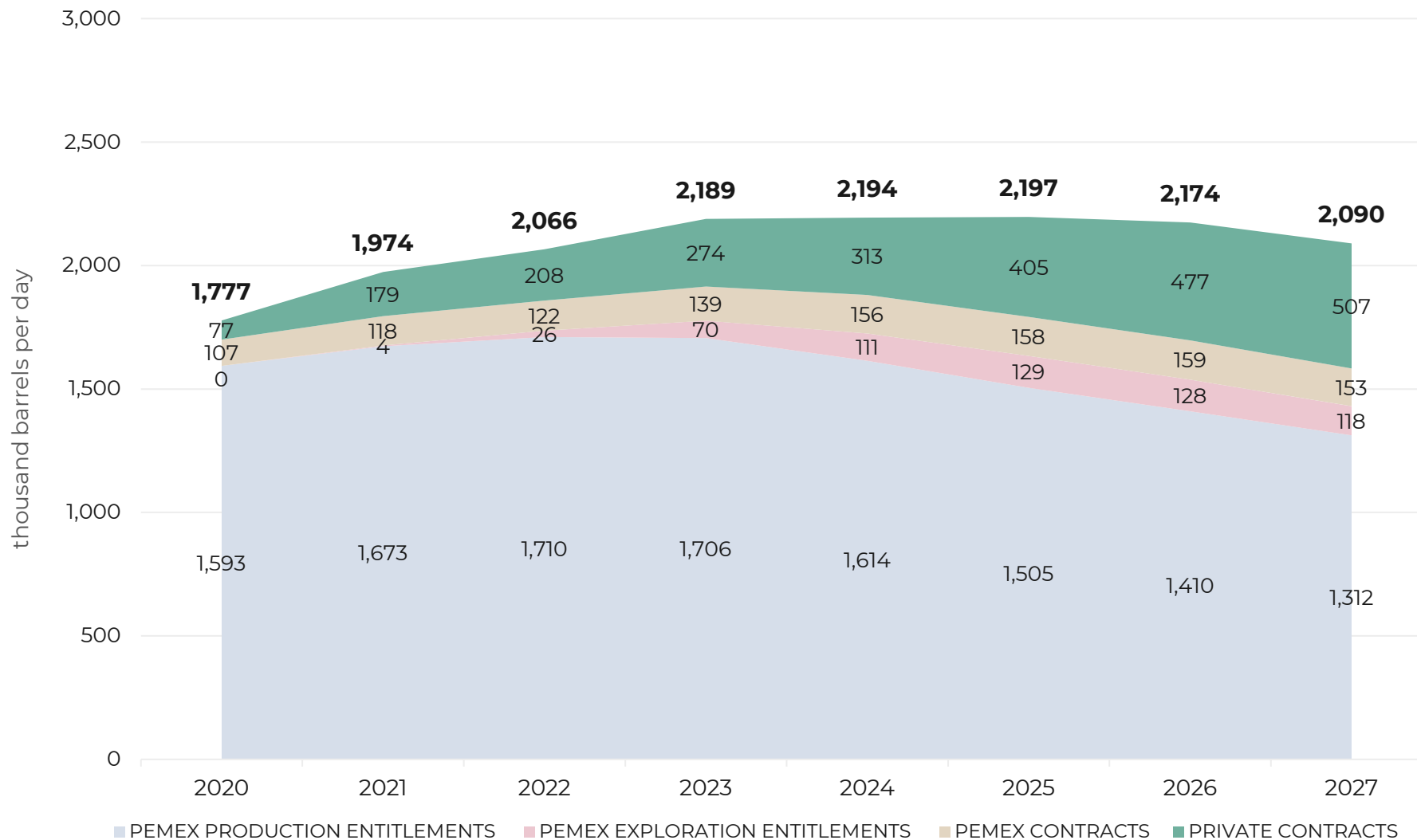
The "Pemex Contracts" category takes into account Pemex's participation in 22 Hydrocarbons Exploration & Extraction Contracts, in which it is either the operator or a partner.

The "Private Contracts" category takes into account private companies' participation in 106 Hydrocarbons Exploration & Extraction Contracts, in which they are either the operator or a partner.



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# Projected Production of Oil - Low Scenario



Source: CNH estimates. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

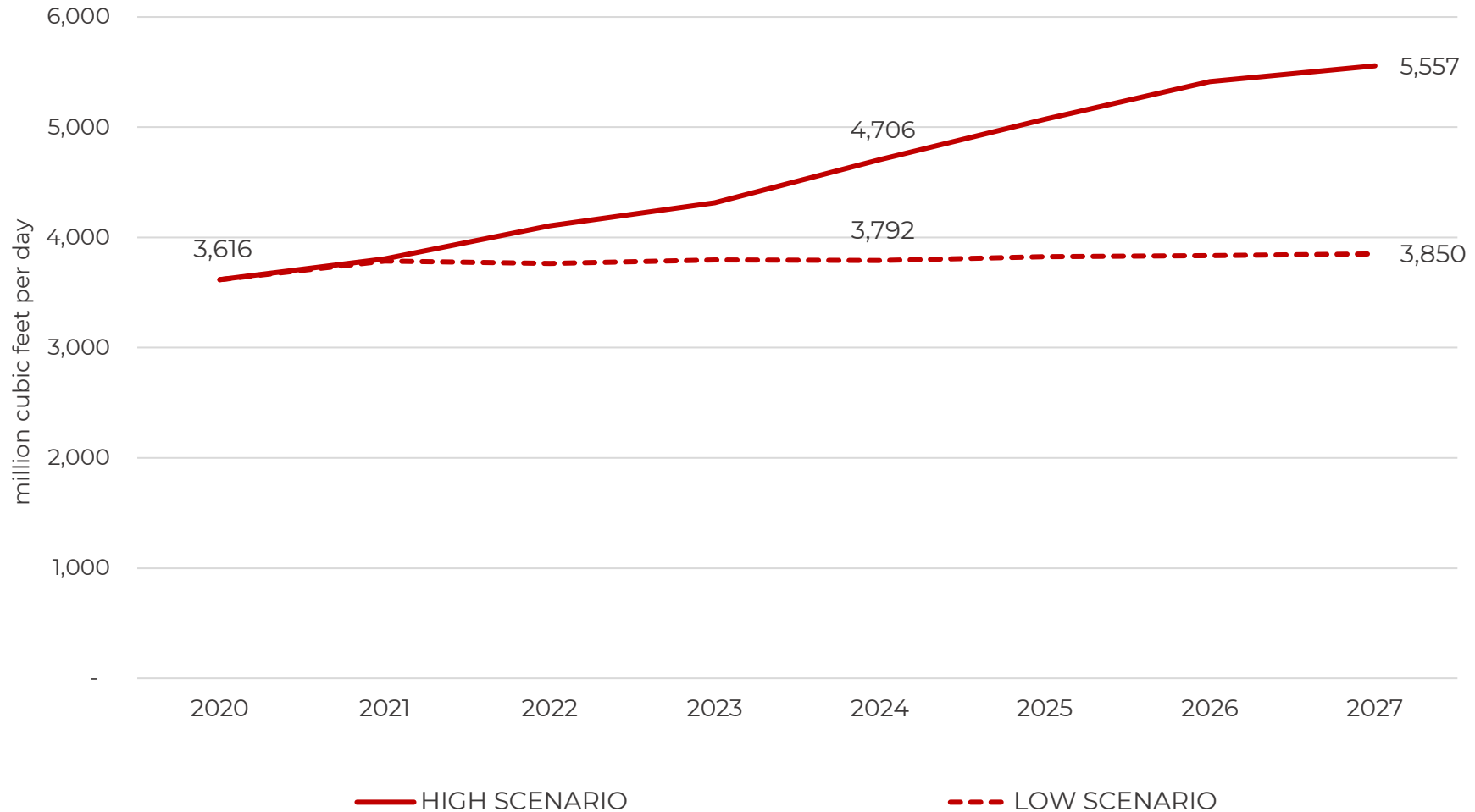
The "Pemex Contracts" category takes into account Pemex's participation in 22 Hydrocarbons Exploration & Extraction Contracts, in which it is either the operator or a partner.

The "Private Contracts" category takes into account private companies' participation in 106 Hydrocarbons Exploration & Extraction Contracts, in which they are either the operator or a partner.



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## Projected Production of Natural Gas

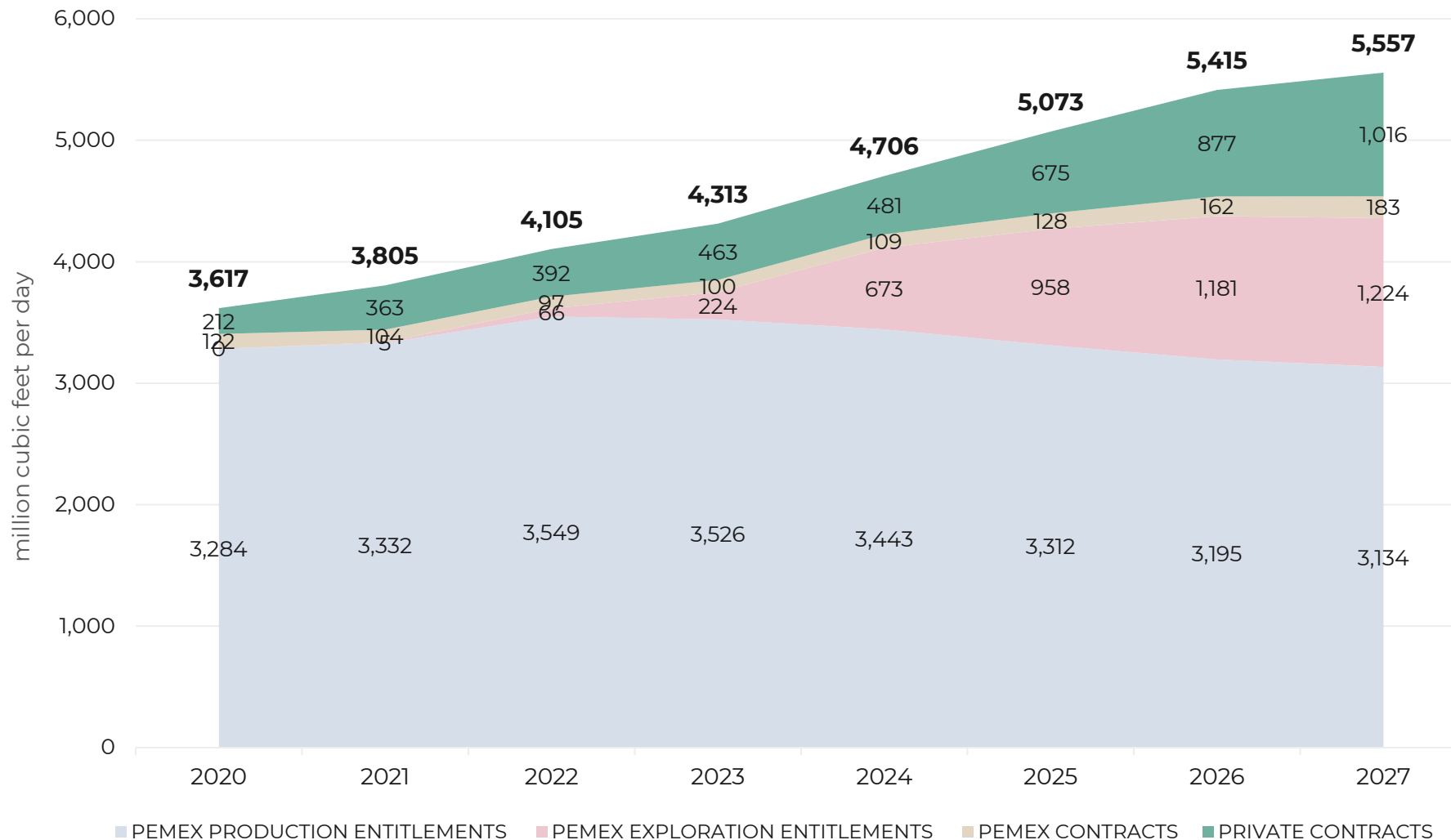


Source: CNH estimates, last updated January 2020. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>  
Natural gas production is presented; volume presented may be greater than volume available at market. Nitrogen not included.



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# Projected Production of Natural Gas - High Scenario



Source: CNH estimates. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

The "Pemex Contracts" category takes into account Pemex's participation in 22 Hydrocarbons Exploration & Extraction Contracts, in which it is either the operator or a partner.

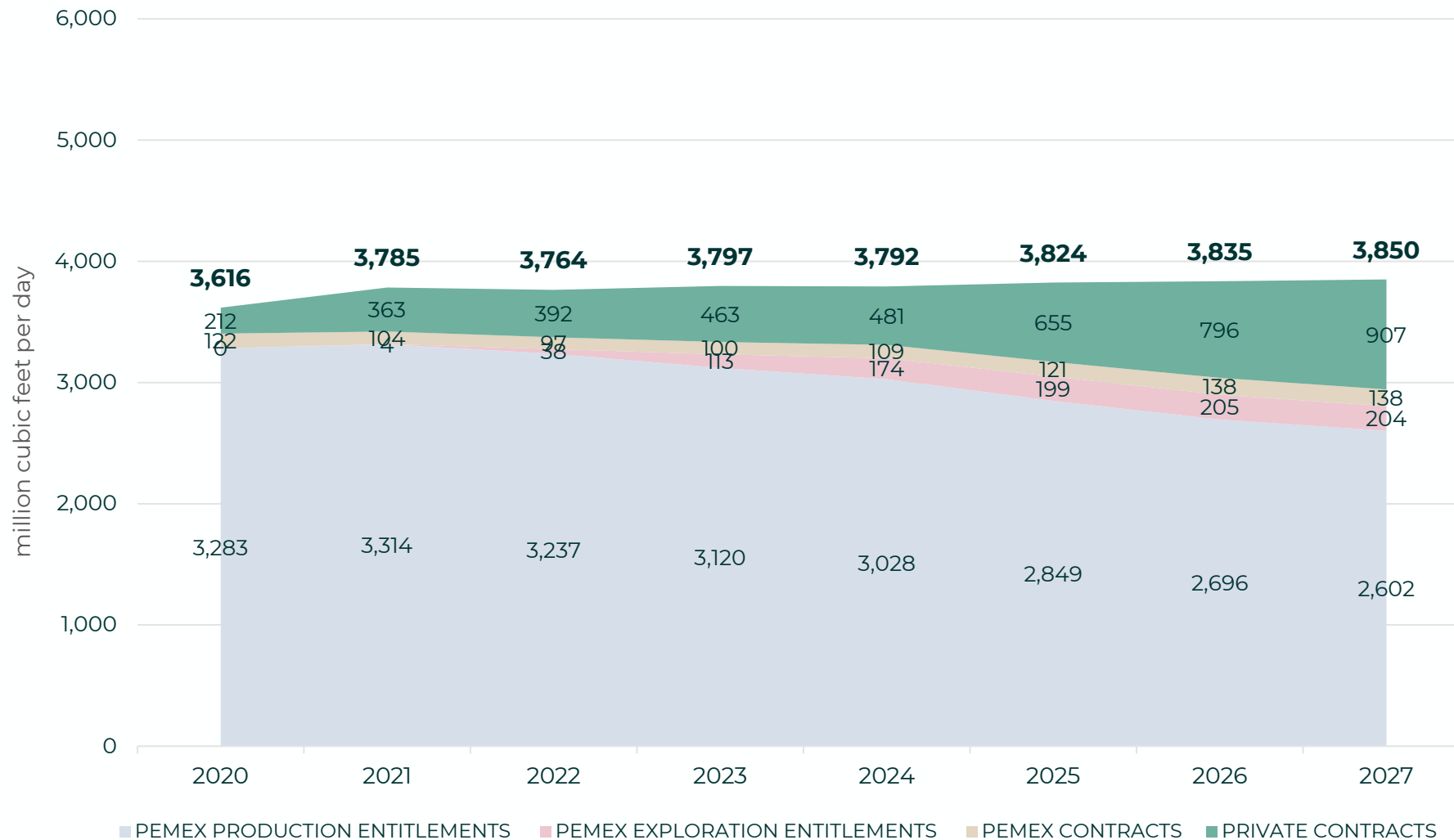
The "Private Contracts" category takes into account private companies' participation in 106 Hydrocarbons Exploration & Extraction Contracts, in which they are either the operator or a partner.

Natural gas production is presented; volume presented may be greater than volume available at market. Nitrogen not included.



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# Projected Production of Natural Gas - Low Scenario



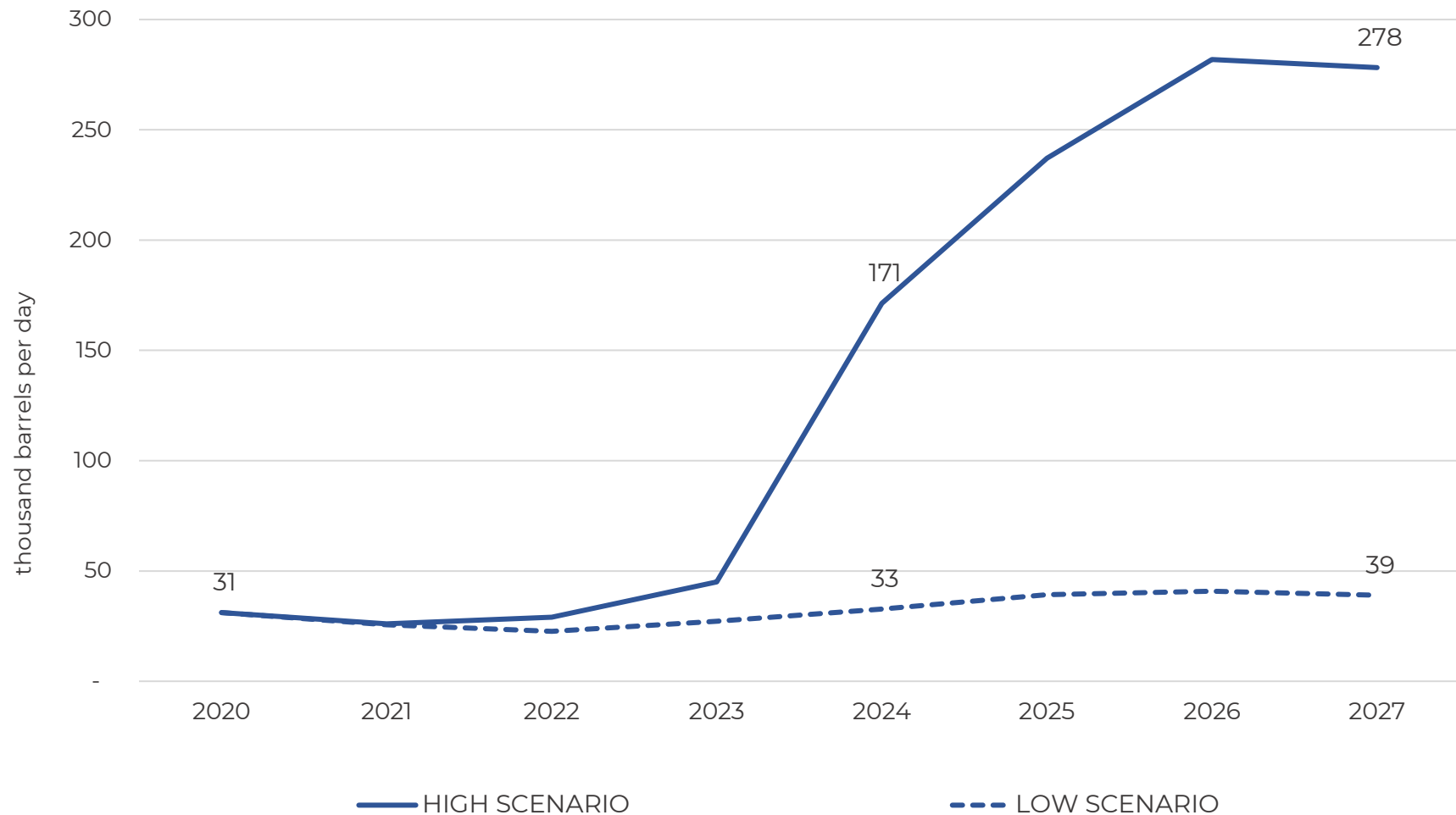
Source: CNH estimates. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

The "Pemex Contracts" category takes into account Pemex's participation in 22 Hydrocarbons Exploration & Extraction Contracts, in which it is either the operator or a partner.

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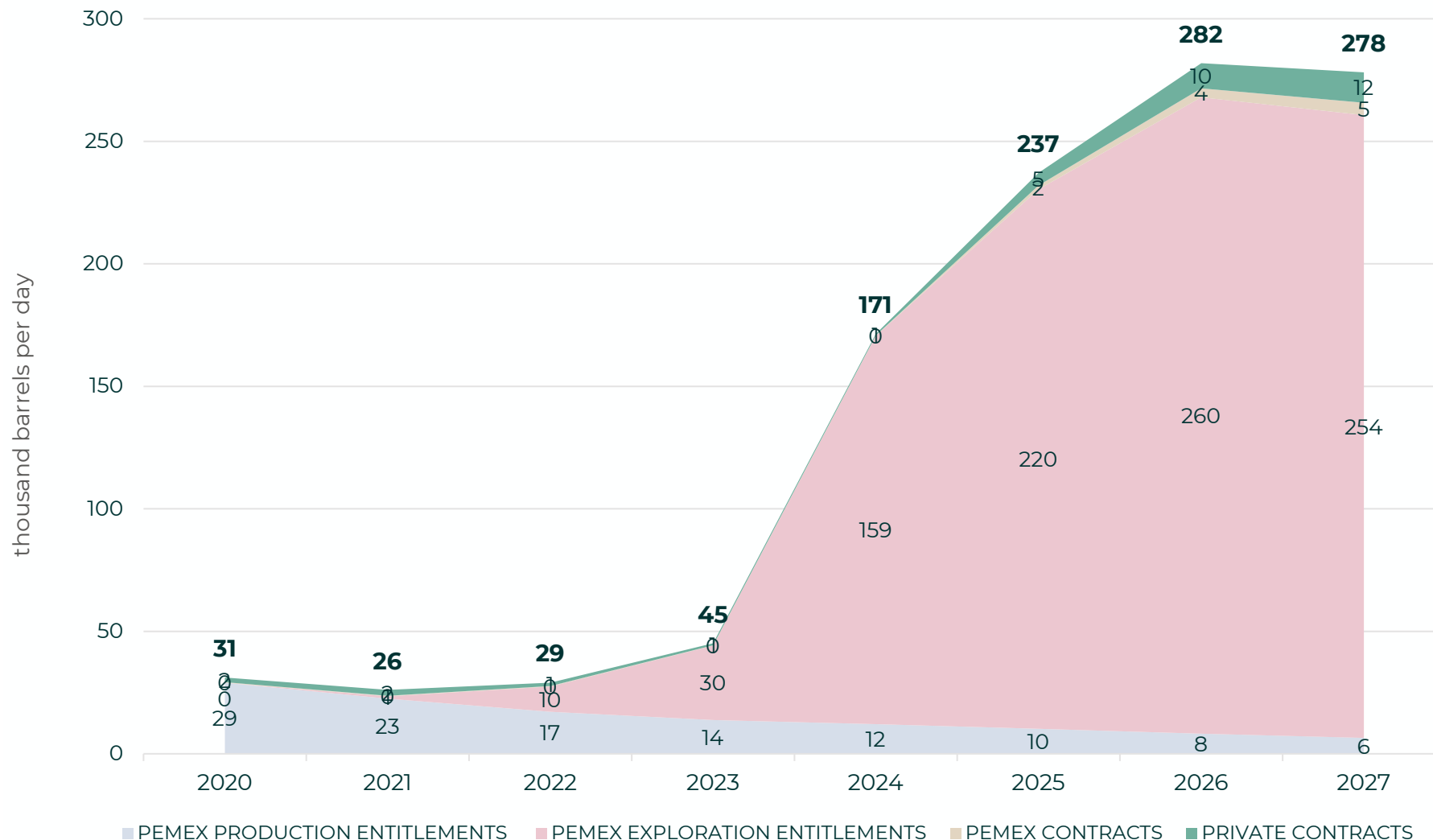
Natural gas production is presented; volume presented may be greater than volume available at market. Nitrogen not included.

## Projected Production of Condensates



Source: CNH estimates, last updated January 2020. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

# Projected Production of Condensates - High Scenario



Source: CNH estimates. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

The "Pemex Contracts" category takes into account Pemex's participation in 22 Hydrocarbons Exploration & Extraction Contracts, in which it is either the operator or a partner.

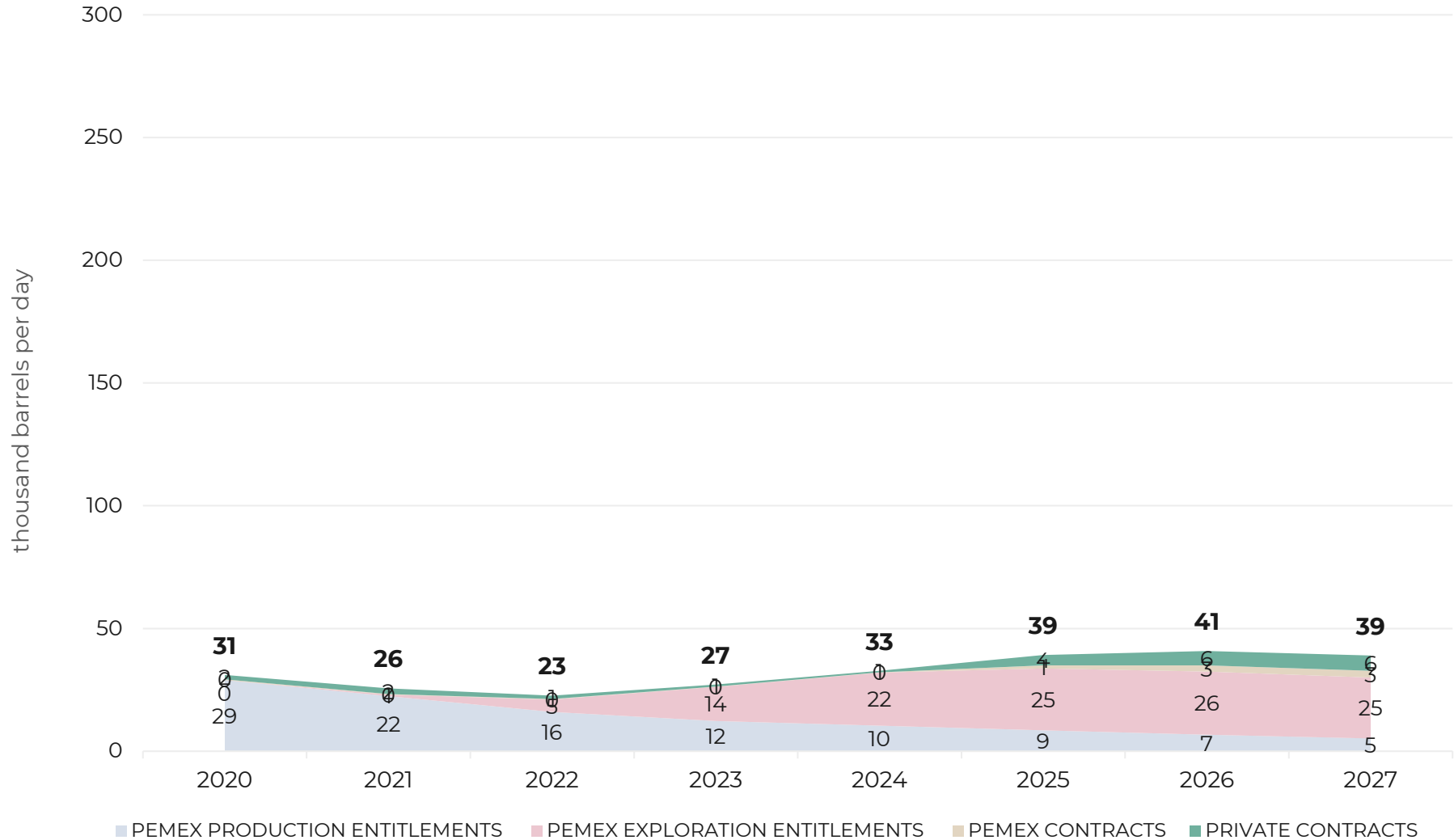
The "Private Contracts" category takes into account private companies' participation in 106 Hydrocarbons Exploration & Extraction Contracts, in which they are either the operator or a partner.





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# Projected Production of Condensates - Low Scenario



Source: CNH estimates. For more information, please see, "Methodology for estimating the prospective production of oil and natural gas 2020-2027", available at: <https://hidrocarburos.gob.mx/media/3401/methodology-to-estimate-future-production-2020-2027.pdf>

The "Pemex Contracts" category takes into account Pemex's participation in 22 Hydrocarbons Exploration & Extraction Contracts, in which it is either the operator or a partner.

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