



#### CONCHO RESOURCES INC.

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Concho is an independent oil and natural gas company engaged in the acquisition, development, exploration and production of oil and natural gas properties. The Company's operations are primarily focused in the Permian Basin of southeast New Mexico and west Texas.

Concho's success is built on a strategy of pursuing high-quality assets, executing safe and efficient drilling programs and maintaining a strong financial position. Our legacy in the Permian Basin provides us a deep understanding of operating and geological trends, and through the application of new technology, we are able to enhance the production of our wells and more effectively identify future opportunities. An inventory-rich asset base coupled with strong operational performance sets Concho apart to deliver value to our shareholders, employees and communities.

#### CONTACT

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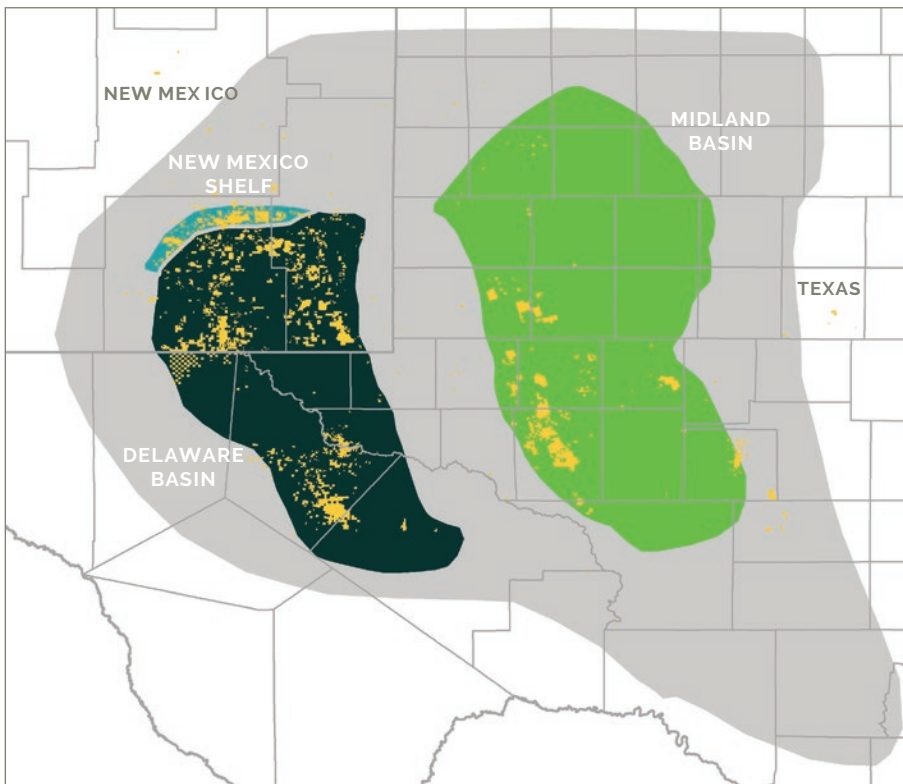
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Concho is committed to safe and efficient exploration and production of oil and natural gas reserves. We are a leading oil producer in the Permian Basin with significant technical expertise and financial strength.

Our top priority is safety of the environment, our employees and the communities in which we live and work. We strive to be good stewards of resources and operate in a manner that respects people, land, water and air.

**CONCHO'S ACREAGE IN THE PERMIAN BASIN** ■



Below are key statistics about Concho's operations:

- » No. 1 producer of oil and No. 3 producer of natural gas in New Mexico
- » A top 12 producer of oil in Texas
- » Operates more than 6,000 wells
- » High-quality reserve base with approximately 8 billion Boe of total resource potential, including estimated proved reserves of 720 million Boe\*
- » Directly employs more than 1,100 people
- » Planned investments of approximately \$1.6–\$1.8 billion for drilling and development in Texas and New Mexico in 2017
- » Targeting an increase to production over the next three years at a 20% CAGR within cash flows

\* Total resource potential and estimated proved reserves are as of December 31, 2016. Further information on our total resource potential and estimated proved reserves is available in the Company's Securities and Exchange Commission filings.