Barnett Shale Regional Setting
Largest Gas Field in Texas

Covers 10 counties

Play-wide production: > 4.6 BCFD

> 10,400 producing wells

Note: From Pl/Dwight’s as of August 2008.
Devon’s Current Activity in Fort Worth Basin Drilling

Producing wells: ≈ 3,700 wells
2005 activity: Drilled 268 wells
2006 activity: Drilled 383 wells
2007 activity: Drilled 522 wells
2008 activity: Drilled 625 wells
2009 plans: 170 - 200 wells

Devon’s activity accounts for approximately 28% of the total drilling activity in the Barnett Shale.

Devon Barnett Shale
Net Production
Through December 31, 2008
Barnett Shale
Devon’s Superior, First-Mover Position

Net Acreage
- Primary: 518,000 acres (73%)
- Emerging: 117,000 acres (16%)
- Speculative: 80,000 acres (11%)
- Total: 715,000 acres

Q4 ’08 net production: ≈ 1.2 BCFED

Producing wells: > 3,800

2008 activity: Drilled 659 wells

2009 plans: Drill 170 - 200 wells

EPA STAR Program

Estimates Ultimate Recovery (EUR)

2.2 BCF 0.9 BCF 0.7 BCF
Completion Operations

BRAZIL

- Each horizontal well is initially fractured in 4-6 stages
- Approximately 3.5 million gallons of fresh water are required per well
- 90% of total water requirement for a Barnett well

NYSE: DVN www.devonenergy.com page 7

Wellbore After Frac

NYSE: DVN www.devonenergy.com page 8
Flow Back Configuration

Sand Trap

Sand Trap

Manifold

Portable Two Phase Separator

Wellhead

Frac Tank

Gas Meter (Gas Sales)
Portable Separator

4 Well Common Battery
Blakley “E” Lease
Devon Accomplishments

<table>
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<tr>
<th>Year</th>
<th>Total CH₄ Reductions</th>
<th>FWB RECs</th>
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<tbody>
<tr>
<td>2003</td>
<td>1.1 BCF</td>
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<td>2004</td>
<td>5.5 BCF</td>
<td>581 MMCF</td>
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<td>2005</td>
<td>6.2 BCF</td>
<td>1.2 BCF</td>
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<td>2006</td>
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<td>2008</td>
<td>7.2 BCF</td>
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<tr>
<td>TOTAL</td>
<td>34.4 BCF</td>
<td>12.0 BCF</td>
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Devon Recognition by EPA

- “Rookie of the Year” in 2004
- “Partner of the Year” in 2005
- Steve O’Connell as the “Natural Gas STAR Implementation Manager of the Year” for 2005
- “Continuing Excellence Award” for 2007
Thank You.