

Exxon Mobil Corporation (NYSE:XOM) today announced that production at its Kearl oil sands expansion project in Alberta, Canada, started ahead of schedule and is expected to double overall capacity to 220,000 barrels of bitumen a day.

The expansion project is ultimately expected to reach 110,000 barrels per day. Kearl will access approximately 4.6 billion barrels of resource for more than 40 years.

The ahead-of-schedule startup of the Kearl expansion demonstrates ExxonMobil's project management expertise and highlights our ability to safely and successfully execute complex projects, said Neil Duffin, president of ExxonMobil Development Company. The improved understanding gained from the initial Kearl development phase was applied to the expansion project to produce this outstanding result.

The expansion project consists of three additional trains that use proprietary paraffinic froth treatment technology to produce bitumen. The process reduces energy requirements and environmental impacts by not requiring an on-site upgrader, which avoided a multi-billion dollar capital investment and associated operating expenses. Energy needs are further reduced through the installation of energy-saving cogeneration facilities.

The project produces blended bitumen with about the same lifecycle greenhouse gas emissions as the average crude oil refined in the United States. Other environmental innovations include on-site water storage to reduce water use, progressive land and tailings reclamation, and a state-of-the-art waterfowl deterrent system.

Kearl's bitumen was first processed in ExxonMobil refineries to help the company fully understand its properties before introducing it to the market, Duffin said. It is now processed in more than 25 refineries around the world.

ExxonMobil expects to increase its global production volumes this year by 2 percent to 4.1 million oil-equivalent barrels per day, driven by 7 percent liquids growth. The volume increase is supported by the ramp up of several projects completed in 2014 and the expected startup of seven major developments in 2015, including the Kearl expansion, Hadrian South in the Gulf of Mexico, Banyu Urip in Indonesia and deepwater expansion projects at Erha in Nigeria and Kizomba in Angola.

The Kearl project is located about 75 kilometers northeast of Fort McMurray, Alberta, and is operated by [Imperial Oil Ltd.](#), an ExxonMobil affiliate.

CAUTIONARY STATEMENT: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans, schedules, costs, capacities, and ultimate recoveries could differ materially due to changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; political or regulatory developments; reservoir performance; timely completion of development projects; technical or operating factors; the outcome of future commercial negotiations; and other factors. The term "project" as used in this release does not necessarily have the same meaning as under any government payment transparency reporting rules.

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