

ExxonMobil subsidiary, Esso Exploration and Production Guyana Limited (EEPGL), today announced that it has awarded contracts to SBM Offshore for a floating production, storage and offloading (FPSO) vessel, a key step in moving the Liza field toward first production.

Under the contracts, SBM Offshore will perform front end engineering and design for the FPSO, and, subject to a final investment decision on the project in 2017, will construct, install and operate the vessel.

“Liza development activities are steadily progressing, and we’re excited to reach this important milestone,” said Neil Duffin, president of ExxonMobil Development Company. “We look forward to working with the government of Guyana to develop its valuable resources, which have the potential to provide long-term, sustainable benefits to the country.”

ExxonMobil submitted an application for a production license and its initial development plan for the Liza field in early December. The development plan, submitted to the Guyana Ministry of Natural Resources, includes development drilling, operation of the FPSO, and subsea, umbilical, riser and flowline systems.

The Liza field has a potential recoverable resource estimate in excess of 1 billion oil-equivalent barrels and is located in the Stabroek block approximately 120 miles (193 kilometers) offshore Guyana.

The Stabroek block currently comprises 6.6 million acres (26,800 square kilometers). Esso Exploration and Production Guyana Limited is the operator and holds a 45 percent interest in the Stabroek block. Hess Guyana Exploration Ltd. holds a 30 percent interest, and CNOOC Nexen Petroleum Guyana Limited holds a 25 percent interest.

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CAUTIONARY STATEMENT: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and schedules and resource 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. References to resources in this release include quantities that are not yet classified as proved reserves under SEC definitions but that we believe will ultimately be produced and moved into the proved reserve category in the future.

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