

# ExxonMobil Wins Additional Acreage in Brazil's 5th Pre-Salt Bid Round

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ExxonMobil has increased its holdings in Brazil's pre-salt basins after it won the Titã exploration block with co-venturer Qatar Petroleum during Brazil's 5th pre-salt bid round.

This press release features multimedia. View the full release here:  
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ExxonMobil's acreage in Brazil. (Graphic: Business Wire)

The block awarded added more than 71,500 net acres to the ExxonMobil portfolio, expanding the company's total position in the country to approximately 2.3 million net acres.

"With the acquisition of this block, we continue to increase our holdings in Brazil's pre-salt basins, which are high-quality opportunities that enhance ExxonMobil's global portfolio," said Steve Greenlee, president of ExxonMobil Exploration Company. "These resources will benefit from ExxonMobil's considerable capabilities, which we will employ as we explore and develop them with our co-venturers and the government."

Equity interest in the block will be 64 percent for ExxonMobil and 36 percent for Qatar Petroleum. ExxonMobil will be the operator.

Through the remainder of 2018 and into 2019, ExxonMobil will continue to obtain 3-D seismic coverage, as well as continue to progress work on regulatory requirements for exploration drilling by 2020. Development work is also ongoing in the Equinor-operated Carcara field, which contains an estimated recoverable resource of more than 2 billion barrels of high-quality oil.

ExxonMobil subsidiary ExxonMobil Exploração Brasil Ltda. has interests in a total of 26 blocks offshore Brazil and is operator of 66 percent of its net acreage. The company has had business activities in Brazil for more than 100 years and has about 1,300 employees in the country across its upstream, chemical and business service center operations.

## About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. For more information, visit [www.exxonmobil.com](http://www.exxonmobil.com) or follow us on Twitter [www.twitter.com/exxonmobil](https://www.twitter.com/exxonmobil).

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category.

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