ExxonMobil Expands Agreement with Global Thermostat, Sees Promise in Direct Air Capture Technology

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- Joint development effort advances breakthrough technology and ways to bring it to scale
- Technology removes carbon dioxide from the atmosphere
- Direct air capture technology recognized as an important tool to achieve negative emissions

ExxonMobil and Global Thermostat have expanded their joint development agreement following 12 months of technical evaluation to determine the feasibility and potential scalability of Global Thermostat’s technology that captures carbon dioxide (CO_2) directly from the air.

This press release features multimedia. View the full release here:
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“ExxonMobil’s scientists continue to research technology options aimed at reducing emissions at scale, which are key to achieving the goals of the Paris Agreement,” said Vijay Swarup, vice president of research and development for ExxonMobil Research and Engineering Company. “Our work with Global Thermostat has shown promising signs in the development of direct air capture technologies that could be brought to scale. We look forward to seeing how new materials might accelerate this potential, while also continuing our research that captures CO_2 from power generation facilities.”

The United Nations Framework Convention on Climate Change has said that CO_2 capture, use and storage “is a key technology for the decarbonization of the energy sector in the long term.” In addition, the International Energy Agency recognizes that CO_2 removal is expected to play a “key role” in the energy transition.

Global Thermostat’s CO_2 capture uses proprietary amine-based adsorbents to remove CO_2 from the air. These compounds act together like a filter to efficiently capture CO_2, which can then be stored safely underground, used to make chemicals, consumer products or construction materials.

“Global Thermostat is dedicated to addressing the risks of climate change and doing so in a way that creates global prosperity by working with others who have technology to transform the CO_2 into fuels, chemicals and materials,” said Peter Eisenberger, chief science officer of Global Thermostat. “We look for companies that want to help us in our mission. After a year of working with ExxonMobil, we recognize our shared objective and they certainly have the capabilities we do not have. We are excited about continuing our work together to scale our technology and welcome others to join us.”

ExxonMobil has a strong network of research partnerships across universities and national labs. As a part of the joint development agreement with Global Thermostat, ExxonMobil will leverage this network and engage the expertise of university partners that have strong expertise in material science and the U.S. Department of Energy’s National Labs that offer expertise in CO_2 capture and utilization. Global Thermostat will also engage its network of universities and industrial partners to help scale its technology.

The original agreement with Global Thermostat was signed in 2019.

About ExxonMobil
ExxonMobil (XOM), one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading

inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit exxonmobil.com and the Energy Factor.

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About Global Thermostat
Formed in 2010, Global Thermostat (GT) is commercializing its advanced, multi-patented technology to transform carbon dioxide from a global liability into an opportunity for global prosperity. Using its proven, breakthrough technology, GT economically captures and concentrates CO_2, enabling its profitable re-use across multiple large & growing industries – including materials which sequester the CO_2, which is needed to address climate change.

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans, scaling and expanding current research, the impacts of new technologies, and the creation of new sources of supply for industrial processes, could vary depending on the outcome of further research and testing; the development and competitiveness of alternative technologies; the ability to scale pilot projects on a cost-effective basis; political and regulatory developments; and other factors discussed in this release and under the heading “Factors Affecting Future Results” on the Investors page of ExxonMobil’s website at exxonmobil.com.

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