

ExxonMobil Presentation Details Strategy to Grow Shareholder Value, Protect Dividend and Transition to Lower-Carbon Future

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ExxonMobil today released a detailed investor presentation reiterating the company's strategy to capitalize on its industry-leading resources to drive earnings and cash flow growth, maintain a strong dividend, reduce debt and invest in lower-emission technologies. The presentation, as well as additional information related to ExxonMobil's May 26, 2021 annual meeting of shareholders, can be found at www.XOMDrivingValue.com.

"ExxonMobil has laid a solid foundation for success," said Darren Woods, chairman and chief executive officer. "Our board and management have developed and are executing a strategy which has positioned us for future outperformance relative to peers, including paying a reliable and growing dividend. We are uniquely placed to help society meet its net zero ambitions, while capturing enormous future opportunities and delivering value for shareholders for many decades to come."

ExxonMobil's presentation outlines how it is investing in lower-carbon technologies to expand business opportunities over the longer term, while driving structural improvements in existing businesses with a disciplined, value-driven approach.

The presentation highlights the new ExxonMobil Low Carbon Solutions business, which is working to commercialize technologies to reduce emissions in hard-to-decarbonize sectors, such as power generation, commercial transportation and heavy industry. The technologies include carbon capture and storage (CCS), which will be the initial focus of Low Carbon Solutions, as well as hydrogen, and advanced biofuels. Demand for these lower-emission technologies could create multi-trillion dollar markets by 2040. ExxonMobil is the global leader in CCS, and has captured approximately 40 percent of all anthropogenic CO₂ ever captured, the equivalent to planting approximately 2 billion trees.

ExxonMobil recently announced a multi-industry CCS concept that has the potential to significantly decarbonize heavy industries located near the Houston ship channel; early projections indicate that, with the appropriate enablers, it could remove approximately 100 million metric tons of CO₂ per year by 2040. The lower-carbon business opportunities leverage decades of ExxonMobil experience in deploying technology at scale, and competitive advantages demonstrated in its existing businesses. In addition, the company's 2025 emission-reduction plans are projected to be consistent with the goals of the Paris Agreement and a 2-degree pathway.

The company also details how it is investing in one of the most attractive, high-return portfolios in the industry to increase cash flow while maintaining existing production levels needed to responsibly meet society's continued demand for oil and gas and high-value chemical products.

ExxonMobil's plans are built to capture opportunities in a wide range of long-term energy-demand scenarios, consistent with those of the UN's Intergovernmental Panel on Climate Change and the authoritative International Energy Agency, that show a continued use of fossil fuels well into the future. The company's current plan assumes flat production volumes while still generating excess cash at \$50 per barrel Brent.

Noting significant improvements to its portfolio since 2017, and the fact that the company continues to benefit from long-cycle actions approved by its board, ExxonMobil highlighted that total shareholder return (TSR) has outperformed the peer average over the past six-month, one-year, two-year and three-year periods, and had a 52 percent TSR over the past year.

The company also outperformed the peer average on long-term return on capital employed (ROCE) and

dividend growth per share over the last five years.

About ExxonMobil

ExxonMobil, 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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Cautionary Statement

Outlooks; projections; goals; estimates; descriptions of strategic plans and objectives; plans to reduce future emissions intensity and the expected resulting absolute emissions reductions; emission profiles of future developments; carbon capture results and the impact of operational and technology efforts; energy market evolution; product mix and sales growth; and other statements of future events or conditions in this letter are forward-looking statements. Actual future results could differ materially due to a number of factors. These include continuity in our board of directors and the oversight of our strategies by the board; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil, gas, petroleum, petrochemicals and feedstocks; company actions to protect the health and safety of employees, vendors, customers, and communities; the ability to access short- and long-term debt markets on a timely and affordable basis; the severity, length and ultimate impact of COVID-19 and government responses on people and economies; global population and economic growth; changes in law, taxes or regulation, including environmental regulations, taxes, political sanctions and international treaties; the timely granting or freeze, suspension or revocation of government permits; the impact of fiscal and commercial terms and the outcome of commercial negotiations; feasibility and timing for regulatory approval of potential investments or divestments; the actions of competitors and preferences of customers; the capture of efficiencies within and between business lines; unexpected technological developments; general economic conditions, including the occurrence and duration of economic recessions; unforeseen technical or operating difficulties; the ability to bring new technologies to commercial scale on a cost-competitive basis, including large-scale hydraulic fracturing projects and carbon capture projects; and other factors discussed here, in Item 1A. Risk Factors in our Form 10-K for the year ended December 31, 2020 and under the heading "Factors Affecting Future Results" on the Investors page of our website at www.exxonmobil.com under the heading News & Resources.

Important Additional Information Regarding Proxy Solicitation

[Exxon Mobil Corp.](#) ("ExxonMobil") has filed a definitive proxy statement and form of associated BLUE proxy card with the U.S. Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for ExxonMobil's 2021 Annual Meeting (the "Proxy Statement"). ExxonMobil, its directors and certain of its executive officers will be participants in the solicitation of proxies from shareholders in respect of the 2021 Annual Meeting. Information regarding the names of ExxonMobil's directors and executive officers and their respective interests in ExxonMobil by security holdings or otherwise is set forth in the Proxy Statement. To the extent holdings of such participants in ExxonMobil's securities are not reported, or have changed since the amounts described, in the Proxy Statement, such changes have been reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. Details concerning the nominees of ExxonMobil's Board of Directors for election at the 2021 Annual Meeting are included in the Proxy Statement. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SHAREHOLDERS OF THE COMPANY ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH OR FURNISHED TO THE SEC, INCLUDING THE COMPANY'S DEFINITIVE PROXY STATEMENT AND ANY SUPPLEMENTS THERETO AND ACCOMPANYING BLUE PROXY CARD, BECAUSE THEY CONTAIN IMPORTANT INFORMATION. Investors and shareholders can obtain a copy of the Proxy Statement and other relevant documents filed by ExxonMobil free of charge from the SEC's website, www.sec.gov. ExxonMobil's shareholders can also obtain, without charge, a copy of the Proxy Statement and other relevant filed documents by directing a request by mail to ExxonMobil Shareholder Services at 5959 Las Colinas Boulevard, Irving, Texas, 75039-2298 or at shareholderrelations@exxonmobil.com or from the investor relations section of ExxonMobil's website, www.exxonmobil.com/investor.

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