

# Coral South Project in Mozambique Ships First LNG Cargo, Helps Meet Global Demand

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- Floating production vessel expected to produce up to 3.4 million metric tons of LNG a year
- First development to produce from Mozambique's Rovuma Basin
- New volumes add to ExxonMobil's expanding global LNG portfolio

ExxonMobil announced the first cargo of liquefied natural gas (LNG) from the \$8 billion Coral South floating LNG (FLNG) project offshore Mozambique, bringing additional LNG volumes to the global energy market.

Coral South produced its first LNG volumes in early October, following the FLNG's on-schedule start-up. The Coral South FLNG is expected to produce 450 billion cubic meters of natural gas from the Coral reservoir in Mozambique's Rovuma Basin - and to liquefy 3.4 million metric tons of that gas for transport, annually.

"The Coral South project will bring significant long-term economic value to the people of Mozambique," said Peter Clarke, head of ExxonMobil's LNG business. "Today's first-cargo milestone is a testament to the hard work, continued investment and successful execution of our integrated consortium team. Mozambique is joining the ranks of global LNG producers and contributing to global LNG supplies at a time when the world needs it most."

Lower-emissions LNG plays an increasingly important role in ExxonMobil's portfolio. The company plans to nearly double its LNG offerings by 2030 as low-cost, capital-efficient projects like Coral South come online.

Coral South is operated by Eni, the Upstream Delegated Operator of the Area 4 consortium, which is comprised of Eni, ExxonMobil, CNPC, Galp, Kogas and ENH. Area 4 is operated by Mozambique Rovuma Venture S.p.A. (MRV), an incorporated joint venture owned by ExxonMobil, Eni and CNPC, which holds a 70% interest in the Area 4 Exploration and Production Concession Contract. Galp, KOGAS and Empresa Nacional de Hidrocarbonetos E.P. each hold a 10% interest.

## About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society's evolving needs.

The corporation's primary businesses - Upstream, Product Solutions and Low Carbon Solutions - provide products that enable modern life, including energy, chemicals, lubricants, and lower-emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest integrated fuels, lubricants and chemical companies in the world. To learn more, visit [exxonmobil.com](http://exxonmobil.com) and the Energy Factor.

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operating factors; the outcome of future commercial negotiations, including final agreed terms and conditions; unforeseen technical or operating difficulties and unplanned maintenance; and other factors discussed under the heading "Factors Affecting Future Results" in the Investor Information section of our website ([www.exxonmobil.com](http://www.exxonmobil.com)) and in Item 1A of our most recent Form 10-K. References to quantities of gas include volumes that are not yet classified as proved reserves under SEC rules but that we believe will be produced in the future. The term "project" as used in this release can refer to a variety of different activities and does not necessarily have the same meaning as under any government payment transparency reports.

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