

ExxonMobil Guyana Advances Fifth Offshore Guyana Development

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- Uaru project receives government approvals; production targeted to begin in 2026
- Fifth Stabroek block development will have daily production capacity of around 250,000 barrels
- \$12.7 billion of additional investment in Guyana's growing energy industry

ExxonMobil made a final investment decision for the Uaru development offshore Guyana after receiving required government and regulatory approvals. The company expects Uaru, the fifth project on Guyana's offshore Stabroek block, to add approximately 250,000 barrels of daily capacity after a targeted startup in 2026.

"Our fifth, multi-billion-dollar investment in Guyana exemplifies ExxonMobil's long-term commitment to the country's sustained economic growth," said Liam Mallon, president of the ExxonMobil Upstream Company. "Our Guyana investments and unrivalled development success continue to contribute to secure, reliable global energy supplies at this critical time."

The \$12.7 billion Uaru project plans to include up to 10 drill centers and 44 production and injection wells aimed at developing an estimated resource of more than 800 million barrels of oil.

MODEC is constructing the Floating Production Storage and Offloading (FPSO) vessel for the Uaru project, which will be called the Errea Wittu. ExxonMobil is utilizing its diversified supplier base to help reduce costs and safely accelerate development in its Guyana operations. The company's diverse supplier base includes nearly 1,000 unique local Guyanese suppliers, exemplifying Guyana's growing in-country supply chain capabilities.

Two FPSOs, the Liza Destiny and Liza Unity, are currently operating offshore Guyana and safely produced an average of 375,000 barrels of oil per day in the first quarter. A third FPSO, the Prosperity, is expected to be operational later this year, adding 220,000 barrels of daily capacity from the Payara development. ExxonMobil made a final investment decision on the fourth offshore project, Yellowtail, last year. The company is targeting to have six FPSOs online by the end of 2027, bringing Guyana's production capacity to more than 1.2 million barrels per day.

ExxonMobil's Guyana developments are generating around 30% lower greenhouse gas intensity than the average of ExxonMobil's upstream portfolio. According to the independent research firm Rystad Energy, they are also among the best performing in world with respect to emissions intensity, outpacing 75% of global oil and gas producing assets.

ExxonMobil affiliate Esso Exploration and Production Guyana Limited is operator and holds 45% interest in the Stabroek Block. Hess Guyana Exploration Ltd. holds 30% interest and CNOOC Petroleum Guyana Limited holds 25% 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.

In 2021, ExxonMobil announced Scope 1 and 2 greenhouse gas emission-reduction plans for 2030 for operated assets, compared to 2016 levels. The plans are to achieve a 20-30% reduction in corporate-wide greenhouse gas intensity; a 40-50% reduction in greenhouse gas intensity of upstream operations; a 70-80% reduction in corporate-wide methane intensity; and a 60-70% reduction in corporate-wide flaring intensity.

With advancements in technology and the support of clear and consistent government policies, ExxonMobil aims to achieve net-zero Scope 1 and 2 greenhouse gas emissions from its operated assets by 2050. To learn more, visit exxonmobil.com, the Energy Factor, and ExxonMobil's Advancing Climate Solutions.

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