ExxonMobil Board Unanimously Recommends Redomiciling the Company from New Jersey to Texas

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Exxon Mobil Corp. today announced its Board of Directors has unanimously recommended shareholders approve changing the company's legal domicile from New Jersey to Texas. The Board concluded that aligning ExxonMobil's legal domicile with where its leadership and core operations have been based since 1989 will benefit shareholders.

"Over the past several years, Texas has made a noticeable effort to embrace the business community. In doing so, it has created a policy and regulatory environment that can allow the company to maximize shareholder value," said Darren Woods, ExxonMobil chairman and chief executive officer. "Aligning our legal home with our operating home, in a state that understands our business and has a stake in the company's success, is important."

In making its recommendation, the Board considered Texas' legal and regulatory environment, including its modernized business statutes and the Texas Business Court, which is designed to resolve complex disputes efficiently. When corporate decisions are challenged, Texas courts are required to apply clear, statute based standards, which support sound decision-making.

The proposed redomiciliation will not affect business operations, management, strategy, assets, or employee locations. Nor will changing ExxonMobil's legal domicile reduce shareholder rights. The Board determined that shareholder rights under Texas law are largely comparable to those under New Jersey law - and in some areas stronger. ExxonMobil has no plans to adopt elective provisions under Texas law that would diminish shareholder rights currently in place.

The proposed redomiciliation is detailed in ExxonMobil's preliminary proxy statement filed today with the U.S. Securities and Exchange Commission. Shareholders will be asked to vote on the proposal at the upcoming 2026 Annual Meeting of Shareholders. Additional information about the annual meeting, including the proxy statement and voting instructions, is available at http://www.exxonmobil.com/investors and at www.sec.gov.

Editor's Notes:

- ExxonMobil moved its headquarters to Texas in 1989. Today, the state serves as the center of the company's executive leadership, corporate functions, major research facilities, and U.S. workforce.
- Approximately 30% of ExxonMobil's global employees are located in Texas, with most remaining employees based outside the United States. Approximately 75% of the company's U.S. employees work in Texas.
- The company's academic recruiting, operational footprint, and U.S. focused philanthropic efforts are also overwhelmingly centered in Texas.
- ExxonMobil's connection to New Jersey is largely historical, dating back to the 1882 incorporation of Standard Oil of New Jersey. The company's Board of Directors has not held a meeting in New Jersey for more than 40 years.

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. ExxonMobil also owns and operates the largest CO_2 pipeline network in the United States. 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. To learn more, visit exxonmobil.com and ExxonMobil's Advancing Climate Solutions.

Important Additional Information Regarding Proxy Solicitation

Exxon Mobil Corporation ("ExxonMobil" or the "Company") has filed a preliminary proxy statement and form of associated proxy card with the U.S. Securities and Exchange Commission (the "SEC") in connection with its solicitation of proxies for ExxonMobil's 2026 Annual Meeting (the "Preliminary 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 PROXY CARD WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and shareholders will be able to obtain a copy of the definitive proxy statement and other relevant documents filed by ExxonMobil free of charge from the SEC's website, www.sec.gov. ExxonMobil's shareholders will also be able to obtain, without charge, a copy of the definitive proxy statement and other relevant filed documents by directing a request by mail to ExxonMobil Shareholder Services at 22777 Springwoods Village Parkway, Spring, Texas 77389-1425 or at shareholderrelations@exxonmobil.com or from the investor relations section of ExxonMobil's website, www.exxonmobil.com/investor.

ExxonMobil, its directors and certain of its executive officers will be participants in the solicitation of proxies from shareholders in respect of the 2026 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 Preliminary Proxy Statement under the heading, "Director and Executive Officer Stock Ownership," which is available at https://www.sec.gov/Archives/edgar/data/34088/000119312526098908/d16317dpre14a.htm.

Forward-Looking Statements

Statements related to the benefits and effects of the proposed redomiciliation of ExxonMobil from New Jersey to Texas (the "Texas Redomiciliation") and other statements of future events or conditions following the Texas Redomiciliation also are forward-looking statements. Actual future results or events, including future litigation; expectations related to the Texas business environment and Texas courts; potential benefits, implications, risks, costs, tax effects, costs savings or other related implications associated with the Texas Redomiciliation, the Company's future financial position, growth opportunities and trends in the markets in which we operate; and prospects, plans and objectives of management and the Board, could differ materially due to a number of factors. These include, without limitation, legislative, regulatory, or judicial developments; unexpected costs, fees and expenses related to the Redomiciliation; the nature, cost and outcome of any litigation and other legal proceedings, including any such proceedings related to the Redomiciliation; unanticipated responses to the Redomiciliation from customers, suppliers and others with whom the Company does business; any inability to consummate the Redomiciliation within the anticipated time period, or at all, due to any reason, including the failure to obtain the necessary shareholder or regulatory approvals; and other risks identified in the Company's annual report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 18, 2026, the preliminary proxy statement filed with the SEC on March 10, 2026, and as otherwise described or updated from time to time in ExxonMobil's other filings with the SEC.

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Contact

Media Relations
(737) 272-1452

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