2018
Investor Information

ExxonMobil
Investor Relations

All forward-looking statements included in this presentation speak only as of the March 7, 2018 date of their original presentation unless specifically noted herein. Inclusion of such forward-looking statements in this material does not represent an update or confirmation of such statements as of any later date.
## Index

<table>
<thead>
<tr>
<th>Cautionary statement</th>
<th>Page #</th>
<th>Upstream</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy Outlook</td>
<td>3</td>
<td>Improving Upstream financial performance</td>
</tr>
<tr>
<td>Energy Outlook guides business strategy</td>
<td>4</td>
<td>Industry-leading portfolio growth</td>
</tr>
<tr>
<td>Creating long-term shareholder value</td>
<td>5-6</td>
<td>Captured highest-quality acreage in 10+ years</td>
</tr>
<tr>
<td>Fundamentals drive long-term shareholder value</td>
<td>7</td>
<td>Next-generation assets drive growth</td>
</tr>
<tr>
<td>Meeting demand with advantaged investments</td>
<td>8</td>
<td>Guyana: outstanding deepwater discovery</td>
</tr>
<tr>
<td>Investing in higher-value products</td>
<td>9</td>
<td>Guyana: rapid pace of development</td>
</tr>
<tr>
<td>Progressing advantaged opportunities</td>
<td>10</td>
<td>Brazil: high-quality resource potential</td>
</tr>
<tr>
<td>Driving value growth</td>
<td>11</td>
<td>Growing deepwater position at low cost</td>
</tr>
<tr>
<td>Cash flow grows with value</td>
<td>12</td>
<td>U.S. tight oil: industry-leading position</td>
</tr>
<tr>
<td>Strengthening Upstream portfolio</td>
<td>13</td>
<td>U.S. tight oil: unique competitive position</td>
</tr>
<tr>
<td>Upgrading Downstream production</td>
<td>14</td>
<td>U.S. tight oil: rapid earnings growth</td>
</tr>
<tr>
<td>Leading in Chemical growth</td>
<td>15</td>
<td>Improving U.S. profitability</td>
</tr>
<tr>
<td>Growing shareholder value</td>
<td>16</td>
<td>Attractive LNG opportunities for low cost of supply</td>
</tr>
<tr>
<td>Papua New Guinea: development synergies</td>
<td>17</td>
<td>Mozambique: world-class gas resource</td>
</tr>
<tr>
<td>Aggressively driving Upstream competitiveness</td>
<td>18</td>
<td>Essential progress on Keal</td>
</tr>
<tr>
<td>Growing Upstream volumes</td>
<td>19</td>
<td>Downstream</td>
</tr>
<tr>
<td>Growing Downstream value</td>
<td>20</td>
<td>Continuing to drive efficiencies</td>
</tr>
<tr>
<td>Advantaged investments, high returns</td>
<td>21</td>
<td>Product shifts improving profitability</td>
</tr>
<tr>
<td>Doubling Rotterdam refinery earnings</td>
<td>22</td>
<td>Extending lubricants leadership</td>
</tr>
<tr>
<td>Value chain earnings growth</td>
<td>23</td>
<td>Advantaged investments grow earnings</td>
</tr>
<tr>
<td>Chemical</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Growing unique Chemical competitive position</td>
<td>24</td>
<td>Strengthening of competitive position</td>
</tr>
<tr>
<td>Leveraging our competitive advantages</td>
<td>25</td>
<td>Developing high-performance products</td>
</tr>
<tr>
<td>Global reach into growing markets</td>
<td>26</td>
<td>Growing sales from advantaged investments</td>
</tr>
<tr>
<td>Leveraging competitive strengths to grow</td>
<td>27</td>
<td>Investment and financial plan</td>
</tr>
<tr>
<td>Leveraging the fundamentals to grow value</td>
<td>28</td>
<td>Advantaged investments drive cash flow growth</td>
</tr>
<tr>
<td>Progressing advantaged investments</td>
<td>29</td>
<td>Relentlessly focused on the fundamentals</td>
</tr>
<tr>
<td>Ability to pursue attractive opportunities</td>
<td>30</td>
<td>Continued commitment to distributions</td>
</tr>
<tr>
<td>Committed to growing shareholder value</td>
<td>31</td>
<td>Reference material</td>
</tr>
<tr>
<td>Investor relations contacts</td>
<td>32</td>
<td>40</td>
</tr>
<tr>
<td>18</td>
<td></td>
<td></td>
</tr>
<tr>
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</table>
Cautionary statement

Forward-Looking Statements. Outlooks, projections, estimates, goals, targets, descriptions of business plans and objectives, market expectations and other statements of future events or conditions in this presentation or the subsequent discussion period are forward-looking statements. Actual future results, including future earnings, cash flows, returns, margins, and other areas of financial and operating performance; demand growth and energy mix; ExxonMobil’s production growth, volumes, development and mix; the amount and mix of capital expenditures; future distributions; proved and other reserves; reserve and resource additions and recoveries; asset carrying values and future impairments; project plans, completion dates, timing, costs, and capacities; efficiency gains; operating costs and cost savings; integration benefits; product sales and mix; production rates and capacities; and the impact of technology could differ materially due to a number of factors. These include changes in oil or gas demand, supply, prices or other market conditions affecting the oil, gas, petroleum and petrochemical industries; reservoir performance; timely completion of exploration and development projects; regional differences in product concentration and demand; war and other political or security disturbances; changes in law, taxes or other government regulation, including environmental regulations, taxes, and political sanctions; the outcome of commercial negotiations; the actions of competitors and customers; unexpected technological developments; general economic conditions, including the occurrence and duration of economic recessions; unforeseen technical difficulties; and other factors discussed here, in Item 1A. Risk Factors in our Form 10-K for the year ended December 31, 2017 and under the heading "Factors Affecting Future Results" in the Investors section of our website at www.exxonmobil.com. The forward-looking statements in this presentation are based on management’s good faith plans and objectives as of the March 7, 2018 date of this presentation unless specifically noted herein. Inclusion of such forward-looking statements in this material does not represent an update or confirmation of such statements as of any later date. We assume no duty to update these statements as of any future date and neither future distribution of this material nor the continued availability of this material in archive form on our website should be deemed to constitute an update or re-affirmation of these figures as of any future date. Any future update of these figures will be provided only through a public disclosure indicating that fact.

Supplemental Information. See the Supplemental Information included on pages 75 through 80 of this presentation for additional important information concerning definitions and assumptions regarding the forward-looking statements included in this presentation, including illustrative assumptions regarding future crude prices and product margins; reconciliations and other information required by Regulation G with respect to non-GAAP measures used in this presentation including earnings excluding effects of tax reform and impairments, return on average capital employed (ROCE), free cash flow, and operating costs; and definitions and additional information on other terms used including returns and resources.
Energy outlook
Long-term view of supply and demand informs investment plans

- Non-OECD nations drive growth in GDP and energy demand
- Middle class grows about 80 percent by 2030 to reach more than 5 billion people
- Non-OECD energy use per person remains well below OECD
- Efficiency gains keep OECD demand flat
- Without efficiency gains, global demand growth could be four times projected amount

Energy Outlook guides business strategy

All forms of energy are required to meet global energy demand

- Oil and natural gas lead growth as energy mix evolves
- Higher oil demand driven by commercial transportation and chemicals
- Strong growth in natural gas led by power generation and industrial demand
- Global LNG trade supplies one-third of natural gas demand growth from 2016 - 2040
- Energy-related CO2 outlook consistent with aggregation of Paris agreement Nationally Determined Contributions

Global energy demand (Quadrillion BTUs)

![Energy Demand Chart]

- Oil: 0.7% growth from 2016 to 2040
- Gas: 1.3% growth from 2016 to 2040
- Coal: -0.1% growth from 2016 to 2040
- Other Renewable: 0.6% growth from 2016 to 2040
- Nuclear: 2.3% growth from 2016 to 2040
- Solar & Wind: 6.3% growth from 2016 to 2040

1Other Renewable includes hydro, geothermal, biofuels, and biomass.
Creating long-term shareholder value
Fundamentals drive long-term shareholder value

• Innovative technologies provide competitive advantage
• Integrated businesses capture opportunities across value chain
• Disciplined investments deliver industry-leading portfolio
• Operational excellence maximizes asset value
• Financial strength provides unmatched flexibility

World-class workforce the foundation
Meeting demand with advantaged investments

**Liquid supply / demand**

MOEBD

- ** Demand
- ** New supply required
- ** Decline without investment

**LNG growth**

MTA

- ** Demand
- ** New supply required
- ** Existing & under construction

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Source: ExxonMobil 2018 Outlook for Energy: A View to 2040

1 Excludes biofuels, includes estimated spare capacity

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2018 Investor information
Investing in higher-value products

Industry product demand shift
Growth from 2016 to 2025

%  
50

Source: ExxonMobil 2018 Outlook for Energy: A View to 2040, IHS
Progressing advantaged opportunities

- Upstream investments average ~20% return\(^1\)
- Downstream investments average ~20% return
- Chemical investments average ~15% return

\(^1\)At $60/bbl or $7/Mbtu LNG

See supplemental information
Driving value growth

Potential increase in earnings by 2025

- 35% @ $40/bbl
- 105% @ 2017 price
- 135% @ $60/bbl
- 225% @ $80/bbl

Cash flow grows with value

Potential increase in cash flow by 2025

- @ $40/bbl
- @ 2017 price
- @ $60/bbl
- @ $80/bbl

50% 90% 105% 150%

See supplemental information
Strengthening Upstream portfolio

- 10 BOEB high-value resources added in 2017
- Fivefold increase in Permian tight-oil production
- 25 start-ups adding net 1 MOEB per day

Excludes one-time impact of U.S. tax reform and impairments in 2017; see supplemental information

2017 earnings in 2025
Upgrading Downstream production

- Proprietary technology improves project returns to > 20%
- 20% margin improvement in shift to higher-value products
- Capturing integrated Permian advantage

~2x

2017 earnings in 2025

Excludes one-time impact of U.S. tax reform and impairments in 2017; see supplemental information
Leading in Chemical growth

~2x

2017 earnings
in 2025

- Growing capacity in North America and Asia by 40%
- Starting up 13 new world-class facilities
- Performance products delivering 50% earnings growth

Excludes one-time impact of U.S. tax reform and impairments in 2017; see supplemental information
Growing shareholder value

Average annual ROCE 2015 - 2017

Average earnings 2015 - 2017 (Billion USD)

See supplemental information
Strengthening
Upstream portfolio
Improving Upstream financial performance

Average annual ROCE 2015 - 2017

ExxonMobil

ExxonMobil

ExxonMobil

ExxonMobil

BP

CVX

TOT

RDS

Average earnings 2015 - 2017 (Billion USD)

See supplemental information
Industry-leading portfolio growth

Exploration success
Total commercial discoveries 2012 - 2017
MOEB net
2,000

Resource additions including acquisitions
MOEB net
10,000

Source: Wood Mackenzie

Competitor
5 Yr. Avg. 2012 - 2016
XOM 2017
Source: Wood Mackenzie other than 2017 XOM
Captured highest-quality acreage in 10+ years

>8 BOEB net resource potential captured

Key captures, 2017
Drilling planned, 2018 - 2019

See supplemental information
Next-generation assets drive growth

- Our strongest portfolio of opportunities since the merger
- Attractive across range of prices
- All producing by 2025

50% of 2025 Upstream earnings

Deep water
Guyana, Brazil

Unconventional
U.S. tight oil

LNG
PNG, Mozambique
Guyana: outstanding deepwater discovery

- > 3.2 BOEB (gross) discovered
- Considerable upside potential
  - 4 exploration wells in 2018
  - 20 additional prospects
- > 10% return at $40/bbl
  - Proprietary technology
  - Low-cost development
Guyana: rapid pace of development

First production < 5 years after discovery

3 FPSOs by 2023 - 2024 developing ~2 BOEB gross

Further opportunities under development
Brazil: entry to significant growth potential

- High-quality, > 2 billion barrel Carcara field (gross)
  - > 10% return at $40/bbl

- Multi-billion barrel pre-salt prospects
  - Under concession contracts

- Aggressive exploration schedule
  - > 4,000 km² 3D seismic in 2018
  - Up to 4 wells planned in 2018 - 2019

Source: Wood Mackenzie; year-end 2017
Includes BM-S-8; targeting close of BM-S-8 farm-in by mid-2018

Net acreage positions
Million acres

- RDS
- BP
- XOM
- TOT
- CVX

2018 Investor information
Growing deepwater position at low cost

Deepwater volumes
KOEBD net
750

Deepwater new developments
KOEBD net
400

- Potential upside
- New developments
- Existing

- Romania, West Africa
- Guyana, Brazil

2018 Investor information
U.S. tight oil: industry-leading position

- Permian resource increased to 9.5 BOEB
- Northern Delaware resource increased 2 BOEB to 5.4 BOEB
  - Additional stacked pay potential
- Bolt-on Permian additions contiguous to core positions

Permian and Bakken resource

<table>
<thead>
<tr>
<th>BOEB</th>
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<tr>
<td>Permian bolt-on additions</td>
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<tr>
<td>N. Delaware acquisition</td>
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<td>YE16 resource</td>
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</tbody>
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U.S. tight oil: unique competitive position

Leading unconventional portfolio and capability

- 3.2 million net acres in five largest plays
- Accelerated learning through scale and experience
- Leveraging unmatched integrated capability

Total horizontal wells
Operated, oil and gas

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2017 production (KOEBD net)
Key unconventional liquids plays

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1 IHS data Jan 2018; Horizontal wells > 1K foot lateral length; excludes AK and CA
2 Company presentations, Wood Mackenzie, XOM data; Permian (Midland / Delaware only), Bakken and Eagle Ford
U.S. tight oil: unique competitive position

Hydrocarbon density map for Permian tight oil

- Expanding contiguous position through acquisitions and trades
- Enables industry-leading, long-lateral advantage
U.S. tight oil: unique competitive position

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**PV of Permian lateral length**

% of PV vs. 5K ft well, estimated

---

**Leading capital efficiency**

- 3-mile laterals meeting expectations
- Increasing Bakken recoveries 15 - 25% per well
- Development costs reduced ~70% since 2014
- Driving towards ~$5/OEB target
U.S. tight oil: unique competitive position

Unique integrated position

- Differentiated with world-class manufacturing on U.S. Gulf Coast
- Expanding refining and chemicals to process advantaged feedstocks
- $2B in planned infrastructure investments

USGC light crude refining capacity
KBD

USGC ethylene capacity
MTA

150% of CP Chem

2018 Investor information
U.S. tight oil: rapid earnings growth

- Cumulative free cash flow of >$5B ('18 - '25)
- >10% return at $35/bbl

Integrated Permian\(^1\) and Bakken earnings
$60/bbl, Refining / Chemical margins @ '17 actual
Billion USD

- Includes $2B incremental earnings from Downstream & Chemical expansions by 2025

Permian\(^1\) and Bakken production
KOEBD net
800
400
0

Actual production

Permian
Bakken

High-side flexibility

\(^1\)Midland and Delaware Basins only

ExxonMobil 2018 Investor information
Improving U.S. profitability

- Focused move to liquids production
  - Accelerating with Permian and Bakken growth
- Selectively investing in low-cost dry gas plays
- Aggressive cost reductions
- Increasing asset management focus

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U.S. Upstream Earnings, $B

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WTI, Yr avg.

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1 Excludes one-time impact of U.S. tax reform in 2017 and impairments in 2016 and 2017
2 Source: Bloomberg

See supplemental information

ExxonMobil 2018 Investor information
Attractive LNG opportunities for low cost of supply

- Demand growing at > 4% annual average
- ~170 MTA additional capacity needed by 2030

Potential new capacity by 2025

ExxonMobil plan

- Strength in LNG

Source: Wood Mackenzie + ExxonMobil plan

Global LNG growth

MTA

600

Demand

New supply required

<$5/Mbtu
cost of supply

Existing & under construction

Source: Wood Mackenzie

2018 Investor information
Papua New Guinea: development synergies

- Aggressive exploration program
  - 4 - 5 further wells planned for 2018 - 2020

- Captured high-quality resources through InterOil acquisition

- Integrated development planning for multi-train expansion
  - Leveraging successful existing LNG facilities to reduce costs
  - Doubling capacity with potential 8 MTA expansion
Mozambique: world-class gas resource

- Funded participation in Coral floating LNG
  - 3.4 MTA capacity, 2022 start-up
- Progressing low-cost Area 4 development
  - ExxonMobil leading onshore developments
  - Pursuing synergies in future LNG facilities
- Significant scale potential to > 40 MTA
  - Target > 13 MTA online by 2024
- Seismic and drilling in 2018 - 2019 on new exploration acreage
Aggressively driving Upstream competitiveness

- Maintaining exploration activity through cycle
- Highgrading portfolio
  - Exploration success, high-value acquisitions
  - Large near-term development inventory
  - Ramping up divestment activity
- Focused on maintaining cost leadership position
  - 22% reduction in cash costs and headcount

97 BOEB total net resource

Upstream operating cash costs ($B) and headcount (k)

See supplemental information

1Regular employees and staff contractors
Essential progress on Kearl

Growing cash generation capacity
- Achieved break-even\(^1\) < $50 WTI, 180 kbd gross

Leveraging integrated R&D, refining capability

Focus on reliability, cost and yield
- Targeting $20/bbl unit cash operating costs

Planned production increase to 240 kbd
- Cash generation > $0.5B/yr @ $60/bbl WTI

\(^1\)In 2017; excludes working capital and other timing effects

See supplemental information $/bbl 1In 2017; excludes working capital and other timing effects
Growing Upstream volumes

- Major projects
- U.S. tight oil
- Base & work programs

2018
2019
'20 - '24 Avg
2025
Upgrading Downstream production
Growing Downstream value

Average annual ROCE 2013 - 2017

Average earnings 2013 - 2017 (Billion USD)
Continuing to drive efficiencies

Downstream operating expenses
Billion USD (constant forex, energy price)

<table>
<thead>
<tr>
<th>Year</th>
<th>Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
</tr>
</tbody>
</table>

Refinery unit cash operating expense\(^1,2\)
2008 - 2017 average unit cost, indexed

Source: Solomon Associates
\(^1\) Fuels and lubes refining data available for even years only
\(^2\) Constant foreign exchange rates and energy price
\(^3\) 2017 industry data not available
\(^4\) Constant year-end 2017 portfolio
Product shifts improving profitability

ExxonMobil Downstream product shift
2025 vs. 2017

- Upgrading 200 KBD of fuel oil to higher-value products
- Growing Group II basestocks and distillate > 20%
- Leveraging strong lubricants and chemical integration

<table>
<thead>
<tr>
<th>Product</th>
<th>2017 Prices¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fuel oil</td>
<td>$47/bbl</td>
</tr>
<tr>
<td>Gasoline</td>
<td>$64/bbl</td>
</tr>
<tr>
<td>Chemical Feedstock</td>
<td>$88/bbl</td>
</tr>
<tr>
<td>Diesel / Jet</td>
<td>$65/bbl</td>
</tr>
<tr>
<td>Lube Basestock</td>
<td>$98/bbl</td>
</tr>
</tbody>
</table>

¹Platts, Argus, and IHS

2018 Investor information
Advantaged investments, high returns

- $9B investment in 6 major refinery projects
- Proprietary process / catalyst technology
- Integrated circuit with unmatched scale

Investment returns

<table>
<thead>
<tr>
<th>%</th>
<th>Integration / Optimization</th>
<th>Proprietary Technology</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>Uplift</td>
<td></td>
</tr>
</tbody>
</table>

1. ExxonMobil assessment of industry-announced projects
2. Planned major projects through 2025
Doubling Rotterdam refinery earnings

- Proprietary-technology-enabled project generates > 20% return
- Improves Rotterdam and NW Europe circuit competitiveness
- Growing global Group II basestock production 35%; first in Europe

Margin ($/bbl), indexed to 2017
Extending lubricants leadership

- Strategic lube basestocks investments underway
- Continued growth of strong synthetics position
- Volumes growing at > 3x rate of industry

Product leadership¹

<table>
<thead>
<tr>
<th>Product Type</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lube basestocks</td>
<td>1</td>
</tr>
<tr>
<td>Finished lubricants</td>
<td>2</td>
</tr>
<tr>
<td>Synthetic lubricants</td>
<td>1</td>
</tr>
</tbody>
</table>

¹Market position

Synthetic lubricants sales growth

Source: Kline, ExxonMobil estimates
Value chain earnings growth

Permian integration

Advantaged refining investments

Fuels
Value chain
Organizational efficiencies
Commercial leverage

Synergy
Synergy Diesel Efficient

Mexico, Indonesia

Group II, Synthetics, India, China

Lubricants
Value chain

~2x
2017 earnings in 2025

Research / Technology / Digital

See supplemental information
Advantaged investments grow earnings

- Manufacturing cost advantage vs. industry
- Emerging market product sales grow 20%
- $9B refining investments generate > 20% returns
- Leveraging unique integration advantage

Excludes one-time impact of U.S. tax reform and impairments in 2017; see supplemental information

2018 Investor information
Leading
Chemical growth
Growing unique Chemical competitive position

Average annual ROCE 2013 - 2017

% 30

RDS
SINOPEC¹

ExxonMobil
ExxonMobil
ExxonMobil
2020
2025

DWDP
SABIC

Average earnings 2013 - 2017 (Billion USD)

¹ SINOPEC 2017 estimated from 3Q17 results
See supplemental information
Strengthening of competitive position

Average earnings & ROCE\(^1\)

<table>
<thead>
<tr>
<th>Billion USD</th>
<th>ROCE %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1987</td>
<td></td>
</tr>
<tr>
<td>1997</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>20</td>
</tr>
</tbody>
</table>

1Exxon only before '99

Decade ending

Source: IHS

Product leadership position

<table>
<thead>
<tr>
<th>Product</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Polyethylene</td>
<td>1</td>
</tr>
<tr>
<td>Differentiated polyethylene</td>
<td>1</td>
</tr>
<tr>
<td>Fluids / plasticizer</td>
<td>1</td>
</tr>
<tr>
<td>Propylene-based plastomer(^1)</td>
<td>1</td>
</tr>
<tr>
<td>Adhesions</td>
<td>1</td>
</tr>
<tr>
<td>Synthetics</td>
<td>1</td>
</tr>
<tr>
<td>TPV</td>
<td>1</td>
</tr>
<tr>
<td>Butyl rubber</td>
<td>1</td>
</tr>
<tr>
<td>Lube &amp; fuel additives</td>
<td>2</td>
</tr>
<tr>
<td>EPDM</td>
<td>2</td>
</tr>
<tr>
<td>Aromatics</td>
<td>2</td>
</tr>
</tbody>
</table>

\(^1\)ExxonMobil estimates based on available data

Source: IHS

See supplemental information
Leveraging our competitive advantages

Advantaged USGC ethylene supply

ExxonMobil USGC margin advantage

Production cost

Cumulative supply

Source: ExxonMobil estimates based on IHS, Hodson, CEFIC
Developing high-performance products

Performance polyethylene technology development
Relative performance

- Exceed™ XP
- Exceed™
- Enable™

Commodity competitors

Performance products sales growth
Volume, indexed

- ExxonMobil performance product sales
- Global chemicals commodity growth
- Global GDP growth

Source: IHS, ExxonMobil estimates


Source: IHS, ExxonMobil estimates
Global reach into growing markets

- 4 Innovative technology centers
- 20 World-class manufacturing sites
- 1 Container moved every minute via world-class supply chain
Growing sales from advantaged investments

- Delivering 30% global sales growth by 2025
- > $20B investments underway and planned; > 15% return
- 7 of 13 new facilities operating by YE 2018

Chemical capacity growth

MTA

35

New investments

2016

2025

Other
Asia

U.S. Gulf Coast

See supplemental information
Leveraging competitive strengths to grow

Earnings
Billion USD

- Doubling earnings through
  - Product leadership
  - Proprietary technology
  - Global market access
  - Integration

Excludes one-time impact of U.S. tax reform in 2017; see supplemental information
Investment and financial plan
Leveraging the fundamentals to grow value

Billion USD

- 7% ROCE
- ~15% ROCE
- >10% Targeting

1Excludes one-time impact of U.S. tax reform and impairments in 2017

At $80/bbl real
At $60/bbl real
At $40/bbl real

2At $60/bbl, real
At $40/bbl, real

'20 - '24 Avg
2025

Earnings

2017 Actuals
2018
2019

0

2018 Investor information
Advantaged investments drive cash flow growth

Cash flow from operations
Billion USD
80

See supplemental information
Progressing advantaged investments

New investments

- Downstream (avg return ~20%)
  - Rotterdam advanced hydrocracker
  - Beaumont light crude expansion
  - Singapore resid upgrade expansion
  - Fawley hydrofiner

- Chemical (avg return ~15%)
  - Baytown cracker
  - Corpus cracker and derivatives

- Upstream (avg return ~20%)
  - Conventional work programs
  - U.S. tight oil
  - Deepwater - Guyana, Brazil
  - LNG - PNG, Mozambique

License to operate, exploration capex

Capex
Billion USD

2017 2018 2019

Acquisitions
Organic

See supplemental information
Relentlessly focused on the fundamentals

Workforce lost-time incident rate\(^1\)
Employee and contractor lost-time incidents per 200K hours

- Industry
- ExxonMobil

Operating costs
Billion USD

Source: American Petroleum Institute. 2017 industry data not available.

See supplemental information

2018 Investor information
Ability to pursue attractive opportunities

- Competitively advantaged balance sheet
- Attractive terms for accessing capital
- Flexibility to capture opportunities across price cycle

Leverage, year-end 2017
Total capitalization
Billion USD

- **ExxonMobil**
  - AA+/Aaa

- **RDS**
  - A+/Aa2

- **CVX**
  - AA-/Aa2

- **TOT**
  - A+/Aa3

- **BP**
  - A-/A1

Total capitalization defined as “net debt + market capitalization”; leverage defined as “net debt / total capitalization”

See supplemental information
Continued commitment to distributions

Annual dividend growth rate\(^1\)

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>XOM</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>CVX</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RDS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOT</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^1\)TOT’s growth rates based on dividends in Euros

Free cash flow

Billion USD

- At $80/bbl
- At $60/bbl
- At $40/bbl

See supplemental information

2018 Investor information
Committed to growing shareholder value

- Managing to long-term fundamentals
- Reliably growing cash dividend
- Capturing opportunities across price cycle
- Maintaining financial flexibility
- Returning excess cash to shareholders
2017 results

Demonstrates strength of integrated business

- Strong safety performance
- Earnings $19.7B
- ROCE 9.0%
- Cash flow from operations and asset sales $33.2B
- Capex $23.1B
- Dividends paid to shareholders $13.0B

Workforce lost-time incident rate¹
Employee and contractor lost-time incidents per 200K hours

0.2
0.1
0.0

2012 2013 2014 2015 2016 2017

Industry
ExxonMobil

¹Source: American Petroleum Institute. 2017 industry data not available.
Outperform peers over long term

- Best investment opportunities since merger
- ROCE of ~15% in 2025 at $60/bbl real

Return on average capital employed

- 2008 - 2017 average
- 2013 - 2017 average
- 2017

See supplemental information
Transportation demand

- Global transportation-related energy demand grows close to 30 percent from 2016 to 2040

- Personal mobility demands continue to increase, but higher efficiency and more electric vehicles lead to a peak and decline in light-duty vehicle energy demand

- Growth in economic activity and personal income drives increasing trade of goods and services, leading to higher energy demand in the commercial transportation sector

- Heavy-duty vehicle growth is the largest sector by volume, but aviation grows the largest by percentage

Source: ExxonMobil 2018 The Outlook for Energy: A View to 2040
Liquids demand robust with electric vehicles

- Sensitivity assumes the global light-duty vehicle fleet is 100-percent electric by 2040, requiring all new light-duty vehicle sales to be electric by 2025.

- Battery manufacturing capacity for electric cars would need to increase by more than 50 times from existing levels by 2025.

- Total liquids demand in 2040 could be similar to levels seen in 2013.

Source: ExxonMobil 2018 Energy & Carbon Summary
Chemicals demand

• Demand for chemical products outpaces GDP in many emerging markets

• Rising prosperity propels demand for fertilizer, plastics, and other chemical products used in homes, health care, cars, and commerce

• The U.S. chemicals industry expands using abundant, low-cost supplies

• Asia-Pacific’s petrochemical production grows as rising incomes stoke consumer demand

• Middle East, Africa and Latin America chemicals energy demand more than doubles
Electricity and power generation

- Global electricity demand rises by 60 percent between 2016 and 2040.
- Industrial share of demand reduces as China's economy shifts from heavy industry to services and lighter manufacturing;
- Transportation's share doubles to 2 percent in 2040.

Electricity demand by sector
Thousand TWh (net delivered)

Source: ExxonMobil 2018 The Outlook for Energy: A View to 2040
Electricity supply mix shift

- Mix shift favors renewables, gas and nuclear
- Coal provides less than 30 percent of the world's electricity in 2040, down from about 40 percent in 2016
- Wind and solar electricity supplies grow by about 400%
- Renewables growth supported by policies to reduce CO₂ emissions

Change in electricity net delivered 2016-2040
Thousand TWh

- Wind/Solar
- Gas
- Nuclear
- Other renewables
- Coal
- Oil

Source: ExxonMobil 2018 The Outlook for Energy: A View to 2040
Investor relations contacts

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As of July 1 2018
Backup
Important information and assumptions regarding certain forward-looking statements. Forward-looking statements contained in this presentation regarding future earnings, cash flow, project returns, and return on average capital employed (ROCE) are not forecasts of actual future results. These figures are provided to help quantify the targeted future results and goals of currently-contemplated management plans and initiatives including new project investments, plans to grow profitable Upstream production volumes, plans to increase sales in our Downstream and Chemical segments and to shift our Downstream product mix toward higher-value products, continued high-grading of ExxonMobil’s portfolio through our ongoing asset management program, initiatives to improve efficiencies and reduce costs, and other efforts within management’s control to impact future results as discussed in this presentation. These figures are intended to quantify for illustrative purposes management’s targets for these efforts over the time periods shown, calculated on a basis consistent with our internal modelling assumptions for factors such as working capital and capital structure, as well as factors management does not control, such as interest and exchange rates.

For all price point comparisons, unless otherwise indicated, crude prices and product margins are on a flat real basis. For 2017 crude oil prices we used $53/bbl Brent. Where price is not stated, we assume a $60/bbl Brent for future periods. These prices are not intended to reflect management’s forecast for future prices or the prices we use for internal planning purposes. For natural gas, except as otherwise explicitly noted in this presentation, we have used management’s internal planning prices for the relevant natural gas markets. We have assumed that Downstream product margins remain at 2017 levels. We have assumed Chemical margins reflect gas and market conditions. At $60/bbl Brent, we have assumed Chemical margins reflect 2017 margins. We have also assumed that other factors such as laws and regulations, including tax and environmental laws, and fiscal regimes remain consistent with current conditions for the relevant periods and that asset sales are consistent with historical levels.

See the Cautionary Statement at the front of this presentation for additional information regarding forward-looking statements.
Supplemental information

Non-GAAP and other measures. In this presentation, earnings excluding effects of tax reform and impairments, free cash flow, return on average capital employed (ROCE), and operating costs are non-GAAP measures. With respect to historical periods, reconciliation information is included with the relevant definition below or as noted below in the Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management’s control as described above. Additionally, estimating such GAAP measures to provide a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

Definitions and non-GAAP financial measure reconciliations

Downstream operating expenses. Downstream operating expenses consist of segment operating costs at constant foreign exchange rates and energy prices.

Earnings excluding effects of tax reform and impairments. The table below reconciles 2017 earnings excluding effects of tax reform and impairments used in this presentation to 2017 U.S. GAAP earnings:

<table>
<thead>
<tr>
<th>(millions of dollars)</th>
<th>Upstream</th>
<th>Downstream</th>
<th>Chemical</th>
<th>Corporate and Financing</th>
<th>Corporate Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings (U.S. GAAP)</td>
<td>13,355</td>
<td>5,597</td>
<td>4,518</td>
<td>(3,760)</td>
<td>19,710</td>
</tr>
<tr>
<td>U.S. tax reform</td>
<td>7,122</td>
<td>618</td>
<td>335</td>
<td>(2,133)</td>
<td>5,942</td>
</tr>
<tr>
<td>Impairments</td>
<td>(1,504)</td>
<td>(17)</td>
<td>-</td>
<td>-</td>
<td>(1,521)</td>
</tr>
<tr>
<td>Earnings excluding U.S. tax reform and impairments</td>
<td>7,737</td>
<td>4,996</td>
<td>4,183</td>
<td>(1,627)</td>
<td>15,289</td>
</tr>
</tbody>
</table>
Supplemental information


<table>
<thead>
<tr>
<th>(millions of dollars)</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Upstream Earnings (U.S. GAAP)</td>
<td>(4,151)</td>
<td>6,622</td>
</tr>
<tr>
<td>U.S. tax reform</td>
<td>-</td>
<td>7,602</td>
</tr>
<tr>
<td>Impairments</td>
<td>(2,163)</td>
<td>(521)</td>
</tr>
<tr>
<td>Earnings excluding U.S. tax reform and impairments</td>
<td>(1,988)</td>
<td>(459)</td>
</tr>
</tbody>
</table>

Free cash flow. The definition of free cash flow is provided in our Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com.

Kearl unit cash operating costs ($/bbl). Kearl’s portion of operating costs, excluding depreciation and depletion, using net production as the divisor.
Supplemental information

Operating costs. For information concerning the calculation and reconciliation of operating costs see the Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com.

Project. The term “project” as used in this presentation can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Return on average capital employed (ROCE). For information concerning the calculation of average capital employed and ROCE for historical periods, see the Frequently Used Terms on the Investors page of our website at www.exxonmobil.com. The following table shows the calculation of ROCE based on earnings excluding U.S. tax reform and impairments:

<table>
<thead>
<tr>
<th>(millions of dollars)</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings (U.S. GAAP)</td>
<td>19,710</td>
</tr>
<tr>
<td>U.S. tax reform</td>
<td>5,942</td>
</tr>
<tr>
<td>Impairments</td>
<td>(1,521)</td>
</tr>
<tr>
<td>Earnings excluding U.S. tax reform and impairments</td>
<td>15,289</td>
</tr>
<tr>
<td>Total financing costs</td>
<td>(398)</td>
</tr>
<tr>
<td>Earnings excluding U.S. tax reform and financing costs</td>
<td>15,687</td>
</tr>
<tr>
<td>Average capital employed</td>
<td>222,631</td>
</tr>
<tr>
<td>Return on average capital employed</td>
<td>7.0%</td>
</tr>
</tbody>
</table>
Supplemental information

Resources, resource base, recoverable resources. These and similar terms include quantities of oil and gas that are not yet classified as proved reserves under SEC definitions but that are expected to be moved into the proved reserves category and produced in the future. Proved reserve figures are determined in accordance with SEC definitions in effect at the end of each applicable year. The term “resource base” or the terms “design / develop” or “evaluating” as used to describe resources are not intended to correspond to SEC definitions such as “probable” or “possible” reserves. The term “in-place” refers to those quantities of oil and gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts. “Net resource potential” amounts are not currently included in the resource base.

Returns, investment returns, project returns. Unless referring specifically to ROCE, references to returns, investment returns, project returns, and similar terms mean discounted cash flow returns based on current company estimates. Future investment returns exclude prior exploration and acquisition costs.

Upstream operating cash costs. Upstream operating cash costs are the sum of operations, maintenance, wellwork, exploration, support, administrative, and management costs, which represent major costs under management control. This does not include energy costs, production taxes, and certain non-routine expenses, such as dry hole expense associated with the relinquishment of exploration leasehold, remediation charges for sold assets, and other financial reserves.

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
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</thead>
<tbody>
<tr>
<td>Field operations and maintenance</td>
<td>10,404</td>
<td>9,957</td>
<td>11,516</td>
<td>12,984</td>
</tr>
<tr>
<td>Wellwork and exploration expense</td>
<td>898</td>
<td>996</td>
<td>1,073</td>
<td>1,599</td>
</tr>
<tr>
<td>Support, administrative, and management costs</td>
<td>4,442</td>
<td>4,702</td>
<td>5,224</td>
<td>5,657</td>
</tr>
<tr>
<td>Upstream operating cash costs</td>
<td>15,744</td>
<td>15,655</td>
<td>17,813</td>
<td>20,240</td>
</tr>
</tbody>
</table>
Supplemental information

Other information

All references to production rates and project capacity are on a gross basis, unless otherwise noted. References to resource size are on a net basis, unless otherwise noted.

Competitor data is based on publicly available information and, where estimated or derived (e.g., ROCE), done so on a consistent basis with ExxonMobil data. We note that certain competitors report financial information under accounting standards other than U.S. GAAP (i.e., IFRS).