Cautionary Statement

**Forward-Looking Statements.** Outlooks, forecasts, estimates, targets, business plans, and other statements of future events or conditions in this presentation or the subsequent discussion period are forward-looking statements. Actual future results, including financial and operating performance; demand growth and mix; ExxonMobil's production growth and mix; the amount and mix of capital expenditures; future distributions; resource additions and recoveries; finding and development costs; project plans, timing, costs, and capacities; drilling programs; product sales and mix; and the impact of technology could differ materially due to a number of factors. These include changes in oil or gas prices or other market conditions affecting the oil, gas, and petrochemical industries; reservoir performance; the outcome of exploration; timely completion of development projects; war and other political or security disturbances; changes in law or government regulation and outcomes of litigation; the outcome of commercial negotiations; the actions of competitors and customers; unexpected technological developments; the occurrence and duration of economic recessions; unforeseen technical difficulties; and other factors discussed here and under the heading "Factors Affecting Future Results" in the Investors section of our Web site at exxonmobil.com. See also Item 1A of ExxonMobil's 2011 Form 10-K. Forward-looking statements are based on management's knowledge and reasonable expectations on the date hereof, and we assume no duty to update these statements as of any future date.

**Frequently Used Terms.** References to resources, resource base, discovered resources, recoverable resources and similar terms include quantities of oil and gas that are not yet classified as proved reserves under SEC definitions but that we believe will likely be developed and moved into the proved reserves category in the future. For definitions and more information regarding, resources, reserves, return on average capital employed, cash flow from operations and asset sales, free cash flow, and other terms used in this presentation, including information required by SEC Regulation G, see the "Frequently Used Terms" posted on the Investors section of our Web site. The Financial and Operating Review on our Web site also shows ExxonMobil's net interest in specific projects.
Business Environment

Global economic growth slowed in the first quarter primarily due to contraction in the European Union

- U.S. and Japanese economies also softening versus 4Q11 levels
- Developing economies show signs of slowing but still outpace OECD economies
- Crude oil and non-U.S. natural gas prices remain strong
- Higher industry refining margins
- Europe and Asia chemical margins continued at near bottom-of-cycle
## 1Q12 Financial Results

Achieved strong results while investing for the long term

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Earnings</strong> (effective tax rate of 49%)</td>
<td>9.5</td>
</tr>
<tr>
<td><strong>Earnings Per Share – Diluted (dollars)</strong></td>
<td>2.00</td>
</tr>
<tr>
<td>Shareholder Distributions</td>
<td>7.2</td>
</tr>
<tr>
<td>CAPEX</td>
<td>8.8</td>
</tr>
<tr>
<td>Cash Flow from Ops and Asset Sales*</td>
<td>21.8</td>
</tr>
<tr>
<td>Cash</td>
<td>19.1</td>
</tr>
<tr>
<td>Debt**</td>
<td>15.7</td>
</tr>
</tbody>
</table>

* Billions of dollars unless specified otherwise

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Note: cash includes restricted cash of $477M, and cash on deposit for potential asset sales.
* Includes $2.5B associated with asset sales, including cash on deposit for potential sales.
** Excludes debt of $0.8B classified as liabilities associated with assets held for sale.
# 1Q12 Sources and Uses of Funds

Superior cash generation provides ability to fund robust projects, return cash to shareholders, and maintain financial flexibility

<table>
<thead>
<tr>
<th>Source or Use of Funds</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash</td>
<td>13.1</td>
</tr>
<tr>
<td>Earnings</td>
<td>9.5</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3.8</td>
</tr>
<tr>
<td>Working Capital / Other</td>
<td>6.0</td>
</tr>
<tr>
<td>Proceeds Associated with Asset Sales*</td>
<td>2.5</td>
</tr>
<tr>
<td>Additions to PP&amp;E</td>
<td>(7.8)</td>
</tr>
<tr>
<td>Shareholder Distributions</td>
<td>(7.2)</td>
</tr>
<tr>
<td>Additional Financing / Investing</td>
<td>(0.8)</td>
</tr>
<tr>
<td><strong>Ending Cash</strong>*</td>
<td><strong>19.1</strong></td>
</tr>
</tbody>
</table>

*Billions of dollars unless specified otherwise*

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Note: beginning and ending balances include restricted cash of $404M and $477M respectively.

* Includes cash on deposit for potential asset sales.
Total Earnings – 1Q12 vs. 1Q11

Earnings decreased by $1.2B

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Total Earnings – 1Q12 vs. 4Q11

Earnings were essentially flat

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Major Projects

Advanced global portfolio of high-quality projects

- Kearl Initial Development and Angola Satellites on schedule for 2012 start up
- Construction of three Nigeria Satellite platform structures completed
- Usan development first oil achieved
- Construction of Arkutun-Dagi Gravity Based Structure completed
- Point Thomson Settlement Agreement signed

Arkutun-Dagi Gravity Based Structure
Russia – Arctic and Black Sea Exploration

Progressed Strategic Cooperation Agreement with Rosneft

- Executed joint venture foundation agreements
- Russian government announced fiscal improvements supporting offshore development
- Commenced exploration activities
  - Seismic acquisition in the Black Sea
  - Planning for seismic acquisition in the Kara Sea
- Drilling planned for 2014-15
Deepwater Exploration

Achieved success across diverse and robust global deepwater portfolio

- Active global exploration program
- Romania: successful deepwater play test with additional 3D seismic planned
- Tanzania: exploration well encountered significant gas resources
  - Second well planned for 2Q12
Unconventional

Advanced growing portfolio of high-potential unconventional assets

- **US: Woodford Ardmore**
  - Expanding position to 230,000 net acres
  - Developing ~600 MOEB at ~$10/OEB
  - Maintaining focus on liquids-rich opportunities with 10 operated rigs

- **Canada: Cardium and Viking**
  - Large heritage position in tight oil plays in Western Canada
  - Cardium first oil production 4Q11
  - Currently drilling in the Viking with additional drilling planned
Earnings decreased $873M reflecting lower volumes, higher operating expenses, and absence of asset sales, partly offset by stronger realizations.

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Upstream

Volumes – 1Q12 vs. 1Q11

Volumes decreased more than 5%: liquids -185 kbd, natural gas -489 mcfd

<table>
<thead>
<tr>
<th></th>
<th>1Q11</th>
<th>Entitlements</th>
<th>Quotas</th>
<th>Divestments</th>
<th>Net Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,820</td>
<td>(149)</td>
<td>12</td>
<td>(72)</td>
<td>(58)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,553</td>
</tr>
</tbody>
</table>
Production driven by strong performance and quality projects

<table>
<thead>
<tr>
<th>First Half</th>
<th>Second Half</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Usan</strong></td>
<td><strong>180 Gross KBD</strong></td>
</tr>
<tr>
<td><strong>Target Peak</strong>: 100 Gross KBD</td>
<td><strong>Target Peak</strong>: 180 Gross KBD</td>
</tr>
<tr>
<td><strong>EMWI</strong>: 30%</td>
<td></td>
</tr>
<tr>
<td><strong>Angola Satellites</strong></td>
<td><strong>Kearl</strong></td>
</tr>
<tr>
<td><strong>Target Peak</strong>: 70 Gross KBD</td>
<td><strong>Target Peak</strong>: 110 Gross KBD</td>
</tr>
<tr>
<td><strong>EMWI</strong>: 40%</td>
<td><strong>EMWI</strong>: 100%</td>
</tr>
</tbody>
</table>

- 1Q operational performance consistent with plan
- 2nd half project start-ups key to achieving outlook
- Seasonal factors impact profile
Earnings decreased $1B reflecting the absence of asset sales, partly offset by stronger crude oil realizations and higher natural gas volumes.

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Upstream

Volumes – 1Q12 vs. 4Q11

Volumes were up slightly: liquids -36 kbd, natural gas +359 mcfd
Earnings increased $487M primarily due to refining optimization and higher gains on asset sales

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Earnings increased $1.2B with improved industry refining margins and higher gains on asset sales.

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Chemical

Earnings – 1Q12 vs. 1Q11

Earnings decreased $815M primarily due to lower margins and higher planned maintenance expense

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
Earnings – 1Q12 vs. 4Q11

Earnings increased $158M on stronger demand for specialties products

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
ExxonMobil’s strong financial and operating performance reflects value of integrated business model and competitive advantages

- **Earnings**: $9.5 Billion
- **Upstream Volumes**: -5.5% (vs. 1Q11)
- **Shareholder Distributions**: $7.2 Billion
- **Cash Flow from Ops and Asset Sales**: $21.8 Billion

ExxonMobil possesses unique competitive advantages that create long-term shareholder value:
- Balanced portfolio
- Disciplined investing
- High-impact technologies
- Operational excellence
- Global integration

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.
* Includes proceeds associated with asset sales of $2.5B in 1Q12.
Questions and Answers