Second Quarter 2013 Earnings Call
David Rosenthal
Vice President Investor Relations & Secretary
August 1, 2013
Cautionary Statement

**Forward-Looking Statements.** Outlooks, expectations, 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 volume/production growth and mix; the amount and mix of capital expenditures; resource additions and recoveries; finding and development costs; project plans, timing, costs, and capacities; drilling programs; product sales and mix; dividend and share purchase levels; cash and debt balances; corporate and financing expenses; 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; the occurrence and duration of economic recessions; reservoir performance; the outcome of exploration; timely completion of development projects; war and other political or security disturbances; changes in law or government regulation, including tax and environmental regulations; the outcome of commercial negotiations; opportunities for investments or divestments that may arise; the actions of competitors and customers; unexpected technological developments; 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 2012 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, barrels of oil, volumes of gas and liquids, and similar terms include quantities 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, 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.

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.
Global economic growth remained constrained in the second quarter

- U.S. economic growth sluggish
- China growth slower than expected
- European economies remained weak
- Brent crude oil prices declined, narrowing spread with WTI
- U.S. natural gas prices increased
- Global industry refining margins were essentially flat
- Chemical commodity product margins declined
### 2Q13 Financial Results

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>6.9</td>
</tr>
<tr>
<td>Earnings Per Share – Diluted $(dollars)$</td>
<td>1.55</td>
</tr>
<tr>
<td>Shareholder Distributions</td>
<td>6.8</td>
</tr>
<tr>
<td>CAPEX</td>
<td>10.2</td>
</tr>
<tr>
<td>Cash Flow from Ops and Asset Sales*</td>
<td>8.0</td>
</tr>
<tr>
<td>Cash</td>
<td>5.0</td>
</tr>
<tr>
<td>Debt</td>
<td>19.4</td>
</tr>
</tbody>
</table>

* Billions of dollars unless specified otherwise

Note: cash includes restricted cash of $403M.
* Includes $0.3B associated with asset sales.
### 2Q13 Sources and Uses of Funds

Cash decreased by $1.6B in the second quarter

| Description                                      | Amount  
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash</td>
<td>6.6 B</td>
</tr>
<tr>
<td>Earnings</td>
<td>6.9 B</td>
</tr>
<tr>
<td>Depreciation</td>
<td>4.4 B</td>
</tr>
<tr>
<td>Working Capital / Other</td>
<td>(3.6) B</td>
</tr>
<tr>
<td>Proceeds Associated with Asset Sales</td>
<td>0.3 B</td>
</tr>
<tr>
<td>Additions to PP&amp;E</td>
<td>(8.7) B</td>
</tr>
<tr>
<td>Shareholder Distributions</td>
<td>(6.8) B</td>
</tr>
<tr>
<td>Additional Financing / Investing</td>
<td>5.9 B</td>
</tr>
<tr>
<td><strong>Ending Cash</strong></td>
<td>5.0 B</td>
</tr>
</tbody>
</table>

Note: beginning and ending balances include restricted cash of $376M and $403M respectively.

Billions of dollars unless specified otherwise.
Total Earnings – 2Q13 vs. 2Q12

Earnings decreased by $9.1B reflecting the absence of prior year gains associated with the Japan restructuring and divestments

Millions of Dollars

<table>
<thead>
<tr>
<th></th>
<th>2Q12</th>
<th>U/S</th>
<th>D/S</th>
<th>Chem</th>
<th>C&amp;F</th>
<th>2Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>15,910</td>
<td>(2,053)</td>
<td>(6,250)</td>
<td>(693)</td>
<td>(54)</td>
<td>6,860</td>
</tr>
</tbody>
</table>
Total Earnings – 2Q13 vs. 1Q13

Earnings decreased by $2.6B across all business segments including higher corporate and financing expenses.

<table>
<thead>
<tr>
<th>Segment</th>
<th>1Q13</th>
<th>U/S</th>
<th>D/S</th>
<th>Chem</th>
<th>C&amp;F</th>
<th>2Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millions of Dollars</td>
<td>9,500</td>
<td>(732)</td>
<td>(1,149)</td>
<td>(381)</td>
<td>(378)</td>
<td>6,860</td>
</tr>
</tbody>
</table>
Earnings decreased $2.1B mainly due to lower gains from asset sales.
Upstream

Volumes – 2Q13 vs. 2Q12

Volumes decreased 1.9%: liquids -26 kbd, natural gas -307 mcfd

<table>
<thead>
<tr>
<th></th>
<th>2Q12</th>
<th>Entitlements</th>
<th>Quotas</th>
<th>Divestments</th>
<th>Net Growth</th>
<th>2Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price/Spend</td>
<td>(47)</td>
<td>(1)</td>
<td>(26)</td>
<td>(4)</td>
<td>4,074</td>
<td></td>
</tr>
</tbody>
</table>

koebd
Earnings decreased $732M primarily driven by lower realizations and lower European seasonal gas demand

<table>
<thead>
<tr>
<th></th>
<th>1Q13</th>
<th>Realization</th>
<th>Vol/Mix</th>
<th>Other</th>
<th>2Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7,037</td>
<td>(360)</td>
<td>(300)</td>
<td></td>
<td>6,305</td>
</tr>
</tbody>
</table>
Upstream

Volumes – 2Q13 vs. 1Q13

Volumes decreased 7.3%: liquids -11 kbd, natural gas -1,859 mcfd

<table>
<thead>
<tr>
<th></th>
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<th>Entitlements</th>
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<th>Divestments</th>
<th>Net Growth</th>
<th>2Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price/Spend</td>
<td>4,395</td>
<td>(25)</td>
<td>0</td>
<td>(1)</td>
<td>(295)</td>
<td>4,074</td>
</tr>
</tbody>
</table>

ExxonMobil
Earnings decreased by $6.3B due primarily to the absence of the $5.3B gain associated with the Japan restructuring.

Millions of Dollars

- 2Q12: 6,646
- Margin: (510)
- Vol/Mix: (370)
- Other: (5,370)
- 2Q13: 396

Downstream
Earnings – 2Q13 vs. 2Q12
Earnings decreased $1.2B reflecting higher planned maintenance, price timing effects, and the Dartmouth refinery conversion

Millions of Dollars

<table>
<thead>
<tr>
<th></th>
<th>1Q13</th>
<th>Margin</th>
<th>Vol/Mix</th>
<th>Other</th>
<th>2Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>1,545</td>
<td>(170)</td>
<td>(540)</td>
<td>(440)</td>
<td>396</td>
</tr>
</tbody>
</table>
## Chemical

### Earnings – 2Q13 vs. 2Q12

Earnings decreased $693M due mainly to the absence of the gain associated with the Japan restructuring

<table>
<thead>
<tr>
<th>2Q12</th>
<th>Margin</th>
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<th>Other</th>
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<tr>
<td>1,449</td>
<td>(100)</td>
<td>120</td>
<td>(710)</td>
<td>756</td>
</tr>
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</table>

Millions of Dollars
Earnings decreased $381M due to lower margins, higher planned maintenance, and divestment related effects.
Advancing projects delivering 2013 – 2017 volume growth

- Kearl development progressing
  - Two trains operating
  - Expansion project 43% complete

- Julia initial development sanctioned
  - Initial production in 2016
  - Six billion barrels in place

- Hebron construction continues
  - Commenced GBS construction
  - Drilling support module
Progressing global LNG projects and future opportunities

- **PNG LNG**
  - Construction is 88% complete
  - On schedule for 2014 start-up
  - Advancing expansion opportunities

- **Golden Pass**
  - FERC pre-filing
  - Signed commercial framework agreement with QPI

- **Western Canada exports**
  - Export license application
  - Up to 30 MTA of export capacity
Continuing active exploration program

- **Russia**
  - Completed Joint Ventures framework for Kara Sea and Black Sea
  - Finalized agreements on 7 new Arctic licenses
  - West Siberia Pilot Project progressing

- **Romania**
  - Neptun 3D survey complete – largest in Black Sea

- **Gulf of Mexico**
  - Maui spud in July
Upstream

Unconventional Liquids

Increasing production from liquids-rich unconventional plays

- Bakken
  - Growing production
  - Improving well productivity

- Marcellus
  - Butler County Plant startup

- Woodford Ardmore
  - Growing production
  - Encouraging results from Caney
Growing Premium Lubricant Basestock

Baytown and Singapore expansions announced

- Largest global basestock producer
- 30% increase in premium capacity
- Products available early 2015
Chemical
Singapore Expansion Project

Began ethylene production from second world-scale steam cracker

- Doubles ethylene capacity at site
- Broadens portfolio with specialties
  - Specialty elastomers
  - Metallocene polyethylene
- Integrated and energy efficient
- Serves Asia growth markets
ExxonMobil delivered solid operational and financial results while continuing to invest in attractive long-term opportunities

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

* Includes $0.3B associated with asset sales
Questions and Answers