Outlooks, projections, 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 energy mix; ExxonMobil’s production growth and mix; the amount and mix of capital expenditures; future distributions; resource additions and recoveries; project plans, timing, costs, and capacities; efficiency gains; cost savings; integration benefits; product sales and mix; production rates; 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; timely completion of development projects; war and other political or security disturbances; changes in law or government regulation, including environmental regulations 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 and under the heading “Factors Affecting Future Results” in the Investors section of our website at exxonmobil.com. See also Item 1A of ExxonMobil’s 2015 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.

References to resources, resource base, recoverable resources, and similar terms include quantities of oil and gas that are not yet classified as proved reserves but that we believe will likely be moved into the proved reserves category and produced in the future. “Proved reserves” in this presentation are presented using the SEC pricing basis in effect for the year presented, except that for years prior to 2009, proved reserves were determined using the price and cost assumptions we used in managing the business, not historical prices used in SEC definitions; oil sands and equity company reserves are included for all periods. For definitions of, and information regarding, 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 website. The Financial and Operating Review on our website 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.
Agenda

9am Welcome .......................................................................................................................... Jeff Woodbury,
Vice President, Investor Relations and Secretary

Key Messages......................................................................................................................... Rex Tillerson, Chairman and CEO

Creating Value Through the Cycle
  Strategic Overview
  Energy Outlook
  Differentiated Performance
  Forward Plans
Unlocking Upstream Value
Downstream & Chemical: Growing the Advantage
Break

11am Q&A ............................................................................................................................... Management Committee

12pm Meeting Concludes
Key Messages

- Relentless focus on business fundamentals
- Resilient integrated business model through the commodity price cycle
- Disciplined and paced investment approach focused on creating value
- Commitment to reliable and growing dividend
Creating Value Through the Cycle
Strategic Overview
Creating Value Through the Cycle: Strategic Overview

ExxonMobil Strategy

Provide industry leadership to meet the world’s energy needs

- World-Class Workforce
- Technology Leadership
- Integration
- Portfolio Management
- Risk Management
- Operational Excellence
- Investment & Cost Discipline
- Project Execution

GROWING SHAREHOLDER VALUE

Delivering on commitments – Differentiated performance
Continued emphasis on fundamentals throughout the cycle

- Operational integrity
- Maximizing reliability
- Lowering cost structure & increasing efficiency
- Leveraging integrated model
- Investments based on longer-term view
- Project execution

Source: Bloomberg.
Risk management is at the core of our business

- Operations Integrity Management System
- Proven approach, rigorously applied
- Focus on risk assessment and management
- Emphasis on personnel and process safety
- Minimizing environmental impact
Greenhouse Gas Reductions from XOM Actions*

Net Equity, CO₂-equivalent emissions, millions of metric tons

- Mitigating impact from our operations
- Developing technology and products that lower greenhouse gases across the value chain
- 5.5 GW gross cogeneration capacity
- Advancing study of climate science
- Engaging on climate change policy

Creating Value Through the Cycle: Strategic Overview

Business Integration

Delivers industry-leading returns through the business cycle

- Understanding of full value chain leads to resilient investments and operations
- Diverse asset base provides optionality
- Capture upside across entire value chain
- Structural advantage underpins financial strength
Capturing the highest value for every molecule

- Integrated market view optimizes business value
- Global Supply organization provides insights to achieve best value for upstream production
- 80% of refining capacity integrated with chemical and lubes manufacturing
- Selective investments maximize returns across the value chain
Dynamic approach to organizational effectiveness and asset optimization

- Integrated learning organization
- Common best practices
- Culture of continuous improvement
- Houston campus promotes collaboration, innovation, and synergies
- Highgraded capital employed base
Creating Value Through the Cycle: Strategic Overview

Staffing Efficiency

Currently 38% leaner since Exxon and Mobil merger

Total Employees*

<table>
<thead>
<tr>
<th>Year</th>
<th>Exxon</th>
<th>Mobil</th>
<th>ExxonMobil</th>
</tr>
</thead>
<tbody>
<tr>
<td>'98</td>
<td>120</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>'99</td>
<td>110</td>
<td>110</td>
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<td>'00-04</td>
<td>100</td>
<td>100</td>
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<tr>
<td>'05-09</td>
<td>90</td>
<td>90</td>
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<td>'10-14</td>
<td>80</td>
<td>80</td>
<td></td>
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<tr>
<td>'15</td>
<td>70</td>
<td>70</td>
<td></td>
</tr>
</tbody>
</table>

- Manage long-term staffing effectively
- Capturing efficiencies while supporting business growth
- Increasing productivity
- Deploying technology
- Harmonizing processes and practices

* Includes regular employees, full-time company-owned retail station employees, and the acquisition of XTO in 2010.
Benefiting from ongoing efficiencies and cost deflation

2015 Market Cost Savings

- Procurement organization capturing lowest life cycle costs
- $11.5B net reduction in capital and cash operating costs
- Leading Upstream unit costs; 9% lower in 2015
- Refining unit cash costs 15% lower than industry average*
- Reducing project costs and improving returns

* Source: Solomon Associates.
Asset Management

Upgrading portfolio to maximize shareholder value

Divestment / restructuring activities in last 10 years

<table>
<thead>
<tr>
<th>Proceeds from Asset Sales</th>
<th>$46B</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Upstream: $24B</td>
<td></td>
</tr>
<tr>
<td>• Downstream, Chemical, &amp; Corporate: $22B</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Upstream Production</th>
<th>300 KOEBD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Capacity</td>
<td>2.3 MTA</td>
</tr>
<tr>
<td>Refining Capacity</td>
<td>1.4 MBD</td>
</tr>
<tr>
<td>Retail Service Stations</td>
<td>17,000</td>
</tr>
</tbody>
</table>

- Highgrading capital employed base
- Business simplification
- Continuous portfolio assessment
- Divest end-of-life, non-strategic assets
- Acquisitions compete with existing portfolio
- Value-based decisions
Creating Value Through the Cycle: Strategic Overview

Financial Flexibility

Capacity to execute business strategy through the cycle

Total Capitalization, Leverage, and Credit Rating*

- **ExxonMobil**
  - AAA
- **Chevron**
  - AA-
- **Shell**
  - A+  
- **BP**
  - A+  
  - A-

- Substantial flexibility to respond to opportunities
- Result of prudent financial management
- Unmatched access to capital on the most attractive terms
- Stable, attractive partner and capable investor in resources

* Standard & Poor's credit ratings as of 3/1/16, financial data as of 12/31/2015. Competitor data estimated on a consistent basis with ExxonMobil and based on public information.

- Total Capitalization is defined as: “Net Debt + Market Capitalization”
- Leverage is defined as: “Net Debt / (Net Debt + Market Capitalization)”
Energy Outlook
Creating Value Through the Cycle: Energy Outlook

Growth Led by Developing Economies

Global energy demand expected to grow about 25% by 2040

Global Energy Demand
Quadrillion BTUs

- Non-OECD nations drive growth in GDP and energy demand
- Middle class expanding by ~3 billion people
- Energy use per person in non-OECD remains well below OECD
- Efficiency gains keep OECD demand flat
- Without efficiency gains, global demand growth would be four times projected amount

Oil and natural gas lead growth as energy mix evolves

Higher oil demand driven by transportation and chemicals

Strong growth in natural gas led by power generation and industrial demand

Global LNG demand expected to triple

Demand outlook reflects an increasingly stringent GHG / CO₂ policy environment

Oil and natural gas expected to meet about 60% of global energy demand in 2040

Global Energy Demand
Quadrillion BTUs

* Other Renewable includes hydro, geothermal, biofuels, and biomass.
Outlook guides our business strategy and investment plans

- Affordable energy solutions are essential to advance global prosperity
- Diverse energy supplies are required to meet demand growth
- Technology advancements expand energy options and minimize environmental footprint
- Resource access and substantial investments are necessary to meet demand
- Free trade and sound, predictable government policies and processes are vital
Creating Value Through the Cycle
Differentiated Performance
Creating Value Through the Cycle: Differentiated Performance

2015 Results

Results demonstrate strength of integrated business

- Leading safety performance
- Earnings $16.2B
- ROCE 7.9%
- Cash flow from operations and asset sales $32.7B
- Capex $31.1B
- Shareholder distributions** $15.1B

* Source: American Petroleum Institute. 2015 Industry data not available.

** Includes dividends and share purchases to reduce shares outstanding.
Creating Value Through the Cycle: Differentiated Performance

Return on Capital Employed

Proven business model continues to deliver ROCE leadership

Return on Average Capital Employed*

<table>
<thead>
<tr>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
</tr>
<tr>
<td>15</td>
</tr>
<tr>
<td>10</td>
</tr>
<tr>
<td>5</td>
</tr>
<tr>
<td>0</td>
</tr>
<tr>
<td>-5</td>
</tr>
</tbody>
</table>

- XOM
- CVX
- RDS
- TOT
- BP

- ROCE of 7.9% in 2015
- Strength of integrated portfolio, project management, and technology application
- Efficient capital employed base enhanced by new investments

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information.
Investment discipline underpins industry-leading returns

Portfolio durable across a wide range of commodity prices

Selectively investing in best opportunities

Effective project execution with lowest installed capital costs

Optimized operations create long-term value

Asset Impairments, After Tax*

- Portfolio durable across a wide range of commodity prices
- Selectively investing in best opportunities
- Effective project execution with lowest installed capital costs
- Optimized operations create long-term value

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information.
Capital efficiency underpins long-term financial performance

Average Capital Employed per Barrel of Proved Reserves*

<table>
<thead>
<tr>
<th>Company</th>
<th>/OEB</th>
</tr>
</thead>
<tbody>
<tr>
<td>XOM</td>
<td>5</td>
</tr>
<tr>
<td>BP</td>
<td>7</td>
</tr>
<tr>
<td>TOT</td>
<td>10</td>
</tr>
<tr>
<td>RDS</td>
<td>15</td>
</tr>
<tr>
<td>CVX</td>
<td>15</td>
</tr>
</tbody>
</table>

- High-quality, efficient capital base
- Disciplined investment approach
- 73% of proved reserves are developed

* 2014 Competitor data estimated on a consistent basis with ExxonMobil and based on public information. 2014 data shown, 2015 data not available for all competitors.
Creating Value Through the Cycle: Differentiated Performance

Reserves Replacement

Successful record of long-term proved reserves additions

Proved Reserves / Replacement*

<table>
<thead>
<tr>
<th>BOEB</th>
<th>Proved Reserves</th>
<th>Reserves Replacement Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25</td>
<td></td>
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<tr>
<td>20</td>
<td></td>
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<td>15</td>
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<tr>
<td>10</td>
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</tbody>
</table>

* Prior to 2009, proved reserves were determined using the price and cost assumptions we used in managing the business, not the historical prices used in SEC definitions. Beginning in 2009, proved reserves are based on current SEC definitions. Oil sands and equity company reserves are included for all periods.

- 91 BOEB resource base; 25 BOEB proved
- Long reserve life of 16 years; leads competition
- 2015 proved reserves replacement 67%; liquids replacement 219%
- Value focused; paced progression of quality resource base
- Rigorous reserves evaluation process and reporting integrity
Leading profitability reflects portfolio quality and continuous improvements

- Disciplined and consistent approach over the long term
- Improving production mix
- Highgrading portfolio
- Capturing cost savings
- Securing enhanced fiscals

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information. ExxonMobil volumes exclude noncontrolling interest share. BP earnings exclude impacts of GOM spill and TNK-BP divestment.
Creating Value Through the Cycle: Differentiated Performance

Free Cash Flow

Integrated business performance and disciplined capital allocation

Free Cash Flow*

- 2015 free cash flow $6.5B
- Pay reliable and growing dividend
- Invest in attractive business opportunities
- Share buy-back program tapered
- Industry-leading shareholder distributions

<table>
<thead>
<tr>
<th>Company</th>
<th>2015 Cash Flow</th>
<th>'11 to '15, average</th>
</tr>
</thead>
<tbody>
<tr>
<td>XOM</td>
<td>24</td>
<td>15</td>
</tr>
<tr>
<td>CVX</td>
<td>5.7</td>
<td>5.0</td>
</tr>
<tr>
<td>RDS</td>
<td>5.0</td>
<td>5.0</td>
</tr>
<tr>
<td>TOT</td>
<td>6.0</td>
<td>6.0</td>
</tr>
<tr>
<td>BP</td>
<td>2.8</td>
<td>2.8</td>
</tr>
</tbody>
</table>

Proceeds from '15 Asset Sales: 2.4 XOM, 5.7 CVX, 5.0 RDS, 6.0 TOT, 2.8 BP

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information. BP excludes impacts of GOM spill, TNK-BP divestment, and 2013 Rosneft investment.
Long-term dividend growth rate exceeds S&P 500 and competitors

Annual Dividend Growth Rate

- 33rd consecutive year of dividend-per-share increases
- Annual dividends up 10% per year over the last 10 years
- 2015 Dividends $2.88 per share, up 6.7%
- Quarterly dividend $0.73 per share

Source: Bloomberg.
* TOT’s growth rates based on dividends in Euros; 2015 Dividend adjusted for timing impacts from implementation of scrip dividend program.
Share reductions

Share purchases efficiently return cash to shareholders

- $3B of share purchases in 2015
- Buy-back program tapered
- Since the Exxon and Mobil merger
  - Reduced shares outstanding by 40%
  - Returned $357B to shareholders, including dividends

* XTO Energy Inc. acquisition occurred 2Q10.
Creating Value Through the Cycle
Forward Plans
Creating Value Through the Cycle: Forward Plans

Investment Plan

Disciplined and paced investment approach focused on creating value

Capex by Business Line

- 2015 Capex $31.1B
- 2016 Capex $23.2B, down 25%
- Selectively advancing investment portfolio
- Continued emphasis on project execution and capital efficiency
- Optimizing designs and enhancing fiscals
- Flexible opportunity set
Prudent Cash Management

Cash flow from operations and asset sales funds distributions and investments

Cash Flow, Net Investments, and Distributions

- Growing cash flow through the decade
- Ability to cover distributions and investments
- Maintain financial flexibility to pursue attractive opportunities
- Capacity for dividend growth
- Share buy-back program flexible

* Presentation basis $40 to $80 Brent.
** Net investments include PP&E adds, investments, and advances. PP&E adds include capex less exploration costs charged to expense and equity company capex.
*** Shareholder distributions include dividends and share purchases to reduce shares outstanding.
Creating Value Through the Cycle: Forward Plans

Deliverables

Creating long-term shareholder value

- **ROCE**: Achieve industry-leading returns
- **Integration**: Maximize value chain benefit capture, improving mix
- **Capital Discipline**: Selectively invest in attractive opportunities; maintain flexibility
- **Upstream Volumes**: 4.0 to 4.2 MOEBD through 2020*
- **Cash Flow**: Growth from investments, reduced spending, and self-help
- **Shareholder Distributions**: Reliable and growing dividend, share buy-back program flexible

*Production outlook excludes impact from future divestments and OPEC quota effects. Based on $40 to $80 Brent.*
Unlocking Upstream Value
Unlocking Upstream Value

Competitive Upstream Business

Leading returns on capital employed

Upstream ROCE*

Percent

2015

'11 to '15, average

High-quality, diverse asset portfolio

Develop and deploy advanced technology

Operational and commercial excellence

Culture of continuous improvement and innovation

Maximizing resource value

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information. BP excludes impacts of GOM spill.
Unlocking Upstream Value

Upstream Strategy

Consistent approach over the long term to deliver industry-leading results

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Objective</th>
<th>Differentiated Capabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reliable Production</td>
<td>Maximize value of installed capacity</td>
<td>▪ Lower operating costs</td>
</tr>
<tr>
<td>Efficient Development</td>
<td>Convert resources into highly profitable assets</td>
<td>▪ Investment selectivity</td>
</tr>
<tr>
<td>Quality Resource Base</td>
<td>Capture attractive resource opportunities</td>
<td>▪ Exceptional project execution</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▪ Broad resource expertise</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▪ Preferred partner</td>
</tr>
</tbody>
</table>

Operational Integrity - Technology Leadership

- Consistent approach over the long term to deliver industry-leading results

- **Reliable Production**
  - Maximize value of installed capacity

- **Efficient Development**
  - Convert resources into highly profitable assets

- **Quality Resource Base**
  - Capture attractive resource opportunities

- **Differentiated Capabilities**
  - Lower operating costs
  - Production optimization
  - Investment selectivity
  - Exceptional project execution
  - Broad resource expertise
  - Preferred partner
Unlocking Upstream Value

Technology Leadership

Applying technology to create value

- Next generation seismic imaging
- Advanced reservoir modeling
- Digital surveillance technology
- Lower drilling and completion costs
- Increasing recovery
Unlocking Upstream Value: Reliable Production

Production Base

Enhancing profitability from assets in 24 countries

- 2.3 MBD liquids production
- 10.5 BCFD gas production
- 25 BOEB proved reserves
Unlocking Upstream Value: Reliable Production

Asset Reliability and Optimization

Maximizing value of installed capacity

Incremental production added since 2011

KOEBD

- Sustained reliability improvement
- Enhancing base production
- Improving ultimate recovery
- Volume uplift equivalent to multiple major projects
- Lowest cost incremental barrel, most profitable to produce
Managing cost to improve unit profitability

Cost per Barrel*

$/OEB

40

35

30

25

20

15

10

'11  '12  '13  '14  '15

- Disciplined and consistent approach
- Capturing market-driven efficiencies
- Implementing learnings from global operations
- Driving organizational effectiveness and synergies

* Cost defined as production costs excluding taxes plus exploration expenses and depreciation & depletion costs (per 10-K, 20-F). BP, RDS, and TOT 2015 data not available.
Flexible Drilling and Work Programs

Positioned to adjust activity in response to market conditions

- Progressing profitable short-cycle opportunities
- Leverage existing infrastructure
- Low-cost production uplift
- High-quality, diverse drilling inventory
- Capability to add 200+ KOEBD by 2018
Unlocking value of a 15+ BOEB resource base

- Near-term focus on Permian and Bakken liquids plays
  - 2.1 million net acres
  - 220 KOEBD current net production
  - Low development and operating costs

- Enhancing position through trades and farm-ins

- Operating position enables development flexibility
Unlocking Upstream Value: Reliable Production

Enhancing U.S. Unconventional Profitability

Reducing cost and increasing productivity

Permian* Drilling & Stimulation Costs
$/Foot

Drilling
Fracture Stimulation

Permian* Per Well Recovery
Percent Improvement since 1H14

Development Cost
$/OEB

- Accelerating learning curve benefits
- Capturing market savings

- Extending lateral length
- Optimizing completion design

* Data specific to Wolfcamp formation.

- Decreasing development cost
- Operating cost below $10/OEB
Unlocking Upstream Value: Efficient Development

Diverse Portfolio for Value Growth

Portfolio of 100 projects enables selective and paced investing

- 91 BOEB Resource Base
- Multiple resource types
- Short and long cycle opportunities

Development Type
- Conventional
- Unconventional
- Heavy Oil
- LNG
Unlocking Upstream Value: Efficient Development

Balanced Development Portfolio

Increasing returns and profitability through disciplined investing

- Pursue high-quality resources
- Secure stable, competitive fiscal terms
- Selectively develop attractive projects
- Apply high-impact technologies
- Deploy world-class project execution capabilities
Unlocking Upstream Value: Efficient Development

Development Optimization

Efficient fit-for-purpose designs across resource types

- Industry-leading project management expertise
- Development planning mitigates investment risks
- Project phasing captures learning curve benefits
- Innovative techniques and technologies
- Cost-effective developments leveraging existing infrastructure
Unlocking Upstream Value: Efficient Development

Project Execution

Differentiated advantage in project management and meeting commitments

Project Performance
Actual vs. Planned, ’11 to ’15 Average

- 22 Major project start-ups since 2012
- Added more than 940 KOEBD of working interest production capacity
- 6 Start-ups in 2015
- On track to start up 10 additional projects by year-end 2017
Unlocking Upstream Value: Efficient Development

2015 Major Projects

Added 300 KOEBD of working interest capacity

**Deep Water**
Erha North Phase 2 / Kizomba Satellites Phase 2

**Heavy Oil**
Kearl Expansion

**Conventional**
Banyu Urip

Leveraging existing infrastructure

Phased capacity expansion

Greenfield project execution
Unlocking Upstream Value: Efficient Development

2016-2017 Major Projects

10 Projects adding 450 KOEVD of working interest capacity

LNG
Gorgon Jansz

Deep Water
Julia Phase 1

Conventional
Kashagan Phase 1

Arctic
Hebron

Sub-Arctic
Odoptu Stage 2

Conventional
Upper Zakum 750
Unlocking Upstream Value: Efficient Development

Sakhalin Odoptu Stage 2

Applying high-impact technology to maximize recovery

- 55 KBD gross production capacity
- 290 Million barrel oil development
- World-class, extended-reach wells and intelligent completions
- Early gas injection delivering increased volumes
- Module fabrication and civil works in progress
Unlocking resource value through innovation and expertise

- Cost-efficient island development concept
- Currently producing 660 KBD gross
- Long plateau, 750 KBD gross production
- Evaluating additional expansion to 1 MBD
Unlocking Upstream Value: Efficient Development

2018+ Development Opportunities

Advancing next-generation projects across resource types

Potential net production: 1.4 to 2.4 MOEBD

**Unconventional**
Net Resource: 6 BOEB
Peak: 600 to 1,000 KOEBD

**Conventional / Deep Water**
3 BOEB
200 to 300 KOEBD

**LNG**
3 BOEB
200 to 300 KOEBD

**Heavy Oil**
7 BOEB
300 to 600 KOEBD

- Offshore West Africa
  - Tengiz
  - Guyana
  - Romania

- Canada SAGD
  - Firebag
  - Syncrude Expansions

- Golden Pass
- PNG Future
- West Coast Canada
  - Alaska
  - Sakhalin
  - Scarborough

50K+ U.S. drill well inventory

2018

2030
Unlocking Upstream Value: Quality Resource Base

Diverse Exploration Portfolio

Long-term pursuit of diverse, high-quality resource opportunities

ExxonMobil continues to comply with all sanctions applicable to its affiliates’ investments in the Russian Federation.
Unlocking Upstream Value: Quality Resource Base

Focused, Paced Exploration Program

Exploring near existing productive assets and new areas with large resource potential

- Eastern Canada
- Guyana
- Gulf of Mexico
- Canada East Coast
- Côte d’Ivoire
- Equatorial Guinea
- South Africa
- Uruguay
- Angola
- Nigeria
- PNG
- Sakhalin
- Guyana
- Papua New Guinea
- Nigeria / Equatorial Guinea

- Opportunities near existing production assets
- New areas with large resource potential
Significant discovery with high resource potential

- Extensive acreage position, 8.1M gross acres
- Largest ever ExxonMobil 3D seismic survey
- Multiple exploration wells planned for 2016/17
- Commenced drilling in early February
- Development evaluation activities progressing
Well positioned to unlock resource value

- Diverse and flexible portfolio
- Pursuing accretive new opportunities
- Applying high-impact technologies
- World-class operational excellence
- Growing cash flow through the cycle
Downstream & Chemical
Growing the Advantage
Most profitable Downstream and Chemical businesses in the industry

Downstream and Chemical Combined ROCE*

'11 to '15 Average

Percent

25
20
15
10
5
0

XOM CVX TOT RDS BP

- Leading global refiner and chemical company
- Reliable and efficient operations
- Integrated business optimization
- Technology leadership
- Superior returns across the cycle

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information.
Integrated value chains deliver superior returns across the cycle

Leading Value Chains
- Fuels
- Lubricants
- Chemicals

Strategic Midstream Assets
- Pipelines
- Terminals
- Blend Plants

Integrated Manufacturing Platforms
- Refining
- Chemical

Operational Integrity - Technology Leadership

- Driving operational excellence and efficiencies
- Improving feedstock flexibility
- Growing high-value product yield
- Increasing logistics capabilities
- Optimizing marketing channels
Advantaged asset base supports fuels, lubricants, and chemicals value chains

- 5 MBD refining capacity
- 35 MT chemical capacity
- 136 KBD lube basestock refining
Efficient operations and feedstock flexibility

Refinery Unit Cash Operating Expenses

- Refineries 70% larger than industry average
- Industry-leading operating efficiency
- First quartile refining unit cash costs; $1.5B annual cost savings versus industry average
- Technology enables advantaged crude processing
- Expanding midstream access to capture feed benefits

Source: Solomon Associates; fuels and lubes refining data available for even years only, 2015 ExxonMobil data estimated.

* Constant foreign exchange rates, energy prices, and 2015 year-end portfolio.
Higher-Value Refining Products

Increasing premium distillates, lube basestocks, and chemical feedstocks

High-Value Products Growth*
Global Product Yield, Indexed

- Applying proprietary technology
- Doubled premium distillate production since 2006
- Expanded high-performance lube basestocks
- Increased lubricants blending capacity
- Providing advantaged chemical feedstocks

* High-value products include premium distillates, lube basestocks / specialties, and chemical feedstocks.
Global Fuels and Lubricants Value Chains

Strengthening brand positions and optimizing portfolio

- Higher-value outlet for refining production
- Broad portfolio offering underpinned by quality, reliability, and technology
- Synthetic lubricant sales more than doubled in last decade
- Expanding sales networks and reducing complexity
Feed-advantaged manufacturing sites

U.S. Ethylene Production from Ethane*

- Global manufacturing highly integrated with refineries
- Flexibility to capture liquids and gas cracking benefits
- Processing nearly 30% more advantaged feed globally than industry average
- Leveraging base commodity capacity to efficiently expand specialty manufacturing

Source: Jacobs Consultancy * The Hodson Report.
* Includes ethane and ethane equivalents.
Growing differentiated product portfolio

Metallocene Products Sales Growth

Volume, Indexed

ExxonMobil Metallocene Product Sales*

Global Chemical Growth

Global GDP Growth

- Supplying diverse market segments growing above GDP
- Increasing premium and specialty product sales
- Leveraging global supply chain, product technology, and commercial capabilities
- Positioned to serve growth regions

* Metallocene-based polyethylene, polypropylene, specialty elastomers, and synthetic basestocks.
Investments to capture feedstock advantages

**Feed processing and logistics improvements**
Baton Rouge
2016

**Crude unit expansion**
Beaumont
2017

**Ethylene / polyethylene capacity expansion**
Baytown and Mont Belvieu
2017

**Feed flexibility and midstream infrastructure**

**New capacity for advantaged domestic crudes**

**Premium products from lower-cost ethane**
Integrated investments at advantaged sites to highgrade production

**Delayed Coker**
Antwerp
2017

**Advanced Hydrocracker**
Rotterdam
2018

**Hydrocarbon Fluids Expansions**
Fawley / Singapore
2016

- Upgrading bunker fuel to premium ultra-low sulfur diesel
- Converting gas oil to advanced basestocks and distillates
- Highgrading refinery streams into intermediate chemicals
Increasing Higher-Value Products

Selective investments in specialty products

**Specialty elastomers facility**
Saudi Arabia
2015

- Premium synthetic rubbers and related products

**Synthetic lubricant plants**
Singapore
2017

- Blending *Mobil 1* in Asia

**Specialty polymers facility**
Singapore
2017

- Premium halobutyl rubber and adhesives
Summary

Focus on business fundamentals delivering superior results

- Driving operational efficiency
- Capturing advantaged feeds
- Growing high-value products
- Selectively investing across value chains
- Generating cash flow from diverse portfolio
Relentless focus on business fundamentals

Resilient integrated business model through the commodity price cycle

Disciplined and paced investment approach focused on creating value

Commitment to reliable and growing dividend