

Cautionary Statement

Forward-looking statements. Statements of future events or conditions including outlooks, targets, estimates, and projections in this presentation or the subsequent discussion period are forward-looking statements. Actual future results, including earnings growth; energy demand growth and mix; energy-related CO2 emissions; the timing and impact of new technologies; shareholder distributions; financial and operating performance; project plans, performance, costs, and schedules; resource recoveries and production rates; plant capacities and performance; product sales and mix; integration benefits; and efficiency gains and cost savings 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 outcome of research programs and ability to scale pilot projects; the outcome of exploration and development projects and timely completion of facility construction and startup; reservoir performance; political or security disturbances; changes in law or government regulation, including environmental regulations and treaties; 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.

This presentation includes highlights from ExxonMobil's 2018 Analysts' Meeting held on March 7, 2018, based on management's good faith plans and objectives as of that date. We assume no duty to update these statements as of any future date and this presentation does not 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. See also the Additional Information included with the presentation slides for additional information regarding earnings growth potential.

Frequently used terms. 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. For definitions of, and information regarding, reserves, return on average capital employed, 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 as well as the Additional Information included with this presentation. The Digital Annual Report on our website contains additional information regarding 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.

Additional Information

Forward-looking statements in this presentation regarding future earnings are not forecasts of actual future results. These figures are provided to help quantify the potential impact 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 noted in this presentation. These figures are intended to indicate the order of magnitude of management's goals for these efforts.

For purposes of these outlooks, we assume a flat real \$60/bbl Brent crude price for future periods. This price is used for illustrative purposes only and is not intended to reflect management's forecast for future prices or the prices we use for internal planning purposes. For natural gas, we have used management's internal planning prices for the relevant natural gas markets. At \$60/bbl Brent we have assumed that Downstream and Chemical product margins remain at 2017 levels. We have generally 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. The calculations are done in a manner 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. To the extent estimates are affected by volumes the estimates exclude the impacts of any potential future divestments or external events outside our control. The target earnings growth multiples in this presentation over the 2017 to 2025 time frame are based on adjusted earnings for 2017, which exclude the one-time impact of U.S. tax reform as well as impairments during the year as shown below.

For more information on the growth plans referenced in this presentation, please refer to the complete 2018 Analysts' Meeting including question and answer session which is available in archive form on the *Investors* section of our website at www.exxonmobil.com.

Additional Information

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:

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