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ExxonMobil Continues to Increase Wolfcamp Position in Permian Basin

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) today announced it entered into a non-monetary exchange agreement with LINN Energy, LLC (NASDAQ: LINE) to add 17,800 net acres in the Permian Basin to its U.S. oil and natural gas portfolio managed by subsidiary XTO Energy Inc.

In the exchange, LINN Energy will receive interest in about 500 net acres from ExxonMobil's South Belridge Field, near Bakersfield, California.

In the agreement, ExxonMobil will receive 17,000 net acres in the Midland Basin core area in west Texas that is most prospective for horizontal Wolfcamp and Spraberry development, currently producing about 4,700 oil-equivalent barrels per day. ExxonMobil will also receive 800 net acres in the New Mexico Delaware Basin. Both acreage positions will be operated and developed by XTO Energy.

This is the second non-monetary exchange agreement with LINN Energy this year. In May, ExxonMobil added nearly 26,000 acres in the Permian Basin. In that agreement, LINN Energy received a portion of ExxonMobil's interest in the Hugoton gas field in Kansas and Oklahoma.

"We continue to expand our leasehold position in a prolific area that is poised for profitable volumes growth from multiple horizons in the Wolfcamp and Spraberry formations," said Randy Cleveland, president of XTO Energy. "Our operated-acreage position in the Midland Basin Wolfcamp core is now around 120,000 net acres. We continue to increase drilling activity in the play, currently operating six horizontal rigs, and are very encouraged by initial well results."

This agreement extends XTO's leasehold position across the entire Permian Basin to more than 1.5 million acres and net oil-equivalent production to more than 95,000 barrels per day.

LINN Energy will acquire ExxonMobil's interests in the South Belridge Field, which currently produces approximately 3,400 barrels of oil per day.

"This transaction further strengthens XTO's significant presence in one of the major U.S. growth areas for onshore oil production," Cleveland said.

CAUTIONARY STATEMENT

Statements relating to future plans, projections, events or conditions are forward-looking statements. Actual results, including project plans, capacities, costs, and schedules and future production could differ materially due to factors including: changes in oil or gas prices or other market or economic conditions affecting the oil and gas industry, including the scope

and duration of economic recessions; changes in law or government regulation, including tax and environmental requirements; the outcome of exploration and timely completion of development programs; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors discussed under the heading "Factors Affecting Future Results" in the "Investors" section of our website and in Item 1A of ExxonMobil's 2012 Form 10-K. We assume no duty to update these statements as of any future date. The term "project" as used in this release does not necessarily have the same meaning as under government payment reporting requirements.

About XTO Energy Inc.

XTO is a leading natural gas and oil producer in the U.S. with expertise in developing tight gas, shale gas, coal bed methane and unconventional oil resources. XTO has operations in all major U.S. producing regions, and holds more than 11 million acres.

About ExxonMobil

[ExxonMobil](#), the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. Follow ExxonMobil on Twitter at www.twitter.com/exxonmobil.

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