It's an AND equation

ExxonMobil

Working to meet the world's energy needs AND reduce emissions

2022 Corporate Plan

12.08.22 | VIDEO WEBCAST

Guyana

Cautionary statement

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, or expectations in this presentation or the subsequent discussion period are forward-looking statements. Similarly, discussions of future carbon capture, biofuels, and hydrogen plans to drive toward net zero and emission-reduction roadmaps are dependent on future market factors, such as continued technological progress and policy support, and represent forward-looking statements. Actual future results, including financial and operating performance; potential earnings, cash flow, and rates of return; total capital expenditures and mix, including allocations of capital to low carbon solutions; realization and maintenance of cost reductions and efficiency gains, including the ability to offset inflationary pressures; ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, to reach Scope 1 and 2 net zero in Upstream Permian Basin unconventional operated assets by 2030, to eliminate routine flaring in-line with World Bank Zero Routine Flaring, to reach near-zero methane emissions from its operations, to meet ExxonMobil's emission reduction plans and goals, divestment and start-up plans, and associated project plans as well as technology efforts; success in or development of future business markets like carbon capture, hydrogen or biofuels; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; shareholder distributions; planned integration benefits; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors. These include global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; government policies supporting lower carbon investment opportunities such as the U.S. Inflation Reduction Act or policies limiting the attractiveness of investments such as the European Solidarity Tax; policy and consumer support for emission-reduction products and technology; the outcome of competitive bidding and project wins; regulatory actions targeting public companies in the oil and gas industry; changes in local, national, or international laws, regulations, and policies affecting our business including with respect to the environment; taxes, trade sanctions, and actions taken in response to pandemic concerns; the ability to realize efficiencies within and across our business lines and to maintain cost reductions without impairing our competitive positioning; the outcome and timing of exploration and development projects; decisions to invest in future reserves; reservoir performance, including variability in unconventional projects; timely completion of construction projects; war and other security disturbances; expropriations, seizures, and capacity, insurance or shipping limitations by foreign governments or international embargoes; changes in consumer preferences; opportunities for and regulatory approval of investments or divestments that may arise; the outcome of our or competitors' research efforts and the ability to bring new technology to commercial scale on a cost-competitive basis; the development and competitiveness of alternative energy and emission reduction technologies; unforeseen technical or operating difficulties including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Annual Report on Form 10-K and under the heading "Factors Affecting Future Results" available through the Investors page of our website at exxonmobil.com. All forward-looking statements are based on management's knowledge and reasonable expectations at the time of this presentation and we assume no duty to update these statements as of any future date. Neither future distribution of this material nor the continued availability of this material in archive form on our website should be deemed to 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.

SUPPLEMENTAL INFORMATION. See the Supplemental Information starting on page 19 through the end of this presentation for additional important information required by Regulation G for non-GAAP measures or that the company considers is useful to investors as well as definitions of terms used in the materials, including future earnings, cash flow, cash flow from operations and asset sales, margins, ROCE, returns, structural cost reductions, breakevens and free cash flow. Supplemental Information also includes information on the assumptions used in these materials, including assumptions on future crude oil prices and product margins used to develop outlooks regarding future potential outcomes of current management plans.

Create sustainable solutions that improve quality of life AND meet society's evolving needs

Strategic priorities

Leading performance	Industry leader in operating and financial performance
Essential partner	Value through win-win solutions for our customers, partners, and broader stakeholders
Advantaged portfolio	Portfolio of assets and products outperform competition and grow value in a lower-emissions future
Innovative solutions	New products, technologies, and approaches to accelerate large-scale deployment of solutions essential to modern life and lower-emissions
Meaningful development	Diverse and engaged organization with unrivaled opportunities for personal and professional growth

Our winning proposition

Use our industry-leading competitive advantages to provide innovative solutions that meet society’s needs AND reward shareholders

COMPETITIVE ADVANTAGES

- PEOPLE
- TECHNOLOGY
- SCALE
- INTEGRATION
- FUNCTIONAL EXCELLENCE

Transformation journey to unlock our competitive advantages

2016: Functional Companies

SSHE, projects, engineering, technology distributed across companies

EXPLORATION | UPSTREAM VENTURES | DEVELOPMENT | PRODUCTION | XTO | GAS & POWER MARKETING | REFINING & SUPPLY | FUELS & LUBRICANTS MARKETING | CHEMICALS

UPSTREAM RESEARCH | TECHNOLOGY & ENGINEERING

CORPORATE SSHE

GLOBAL SERVICES & CORPORATE FUNCTIONS

Completed activities

- Downstream value chains '18
- Matured risk management process '19
- Corporate digital strategy '19
- Reorganized Upstream '19
- Centralized project, technology, and operation capabilities '19-'22
- Launched Low Carbon Solutions '21
- Combined Downstream & Chemical '22

2022: Value Chains

Key capabilities consolidated for scale

UPSTREAM | PRODUCT SOLUTIONS | LOW CARBON SOLUTIONS

Value chains with better line-of-sight to markets

TECHNOLOGY AND ENGINEERING

GLOBAL OPERATIONS AND SUSTAINABILITY

GLOBAL PROJECTS

GLOBAL SERVICES & CORPORATE FUNCTIONS

Centralized capabilities supporting value chains

New organization enables step-change transformation fully leveraging our competitive advantages to consistently outperform competition

Value Chains

- P&L responsibility from the raw materials or resource all the way to the external customer
- Clarity of purpose
- Synergy capture
- Lower cost and higher margin
- Increased flexibility
- Enabling further opportunities in centralized organization

Value chains with better line-of-sight to markets

Centralized capabilities supporting value chains

Centralized Organizations

- Enable us to:
  - Streamline work processes
  - Optimally support value chains
  - Maximize competitive advantages
  - Create a better experience for employees, customers and vendors
- Next focus:
  - Supply chain
  - Finance and procurement
- Future:
  - Standardize business processes
  - Modernize our IT systems
  - Harness data across the company

Benefits are embedded in our corporate plan and position us to grow our leadership position

Uniquely positioned to meet the world's energy needs AND reduce emissions

Accretive growth opportunities

Competitively advantaged resources

High-value products

Superior execution capabilities

Financial flexibility through cycles

Fortress balance sheet

Diversified business portfolio

Improving breakevens

Industry-leading returns

High-return investments

Growing shareholder distributions

Industry-leading ROCE

Leading the industry in energy transition

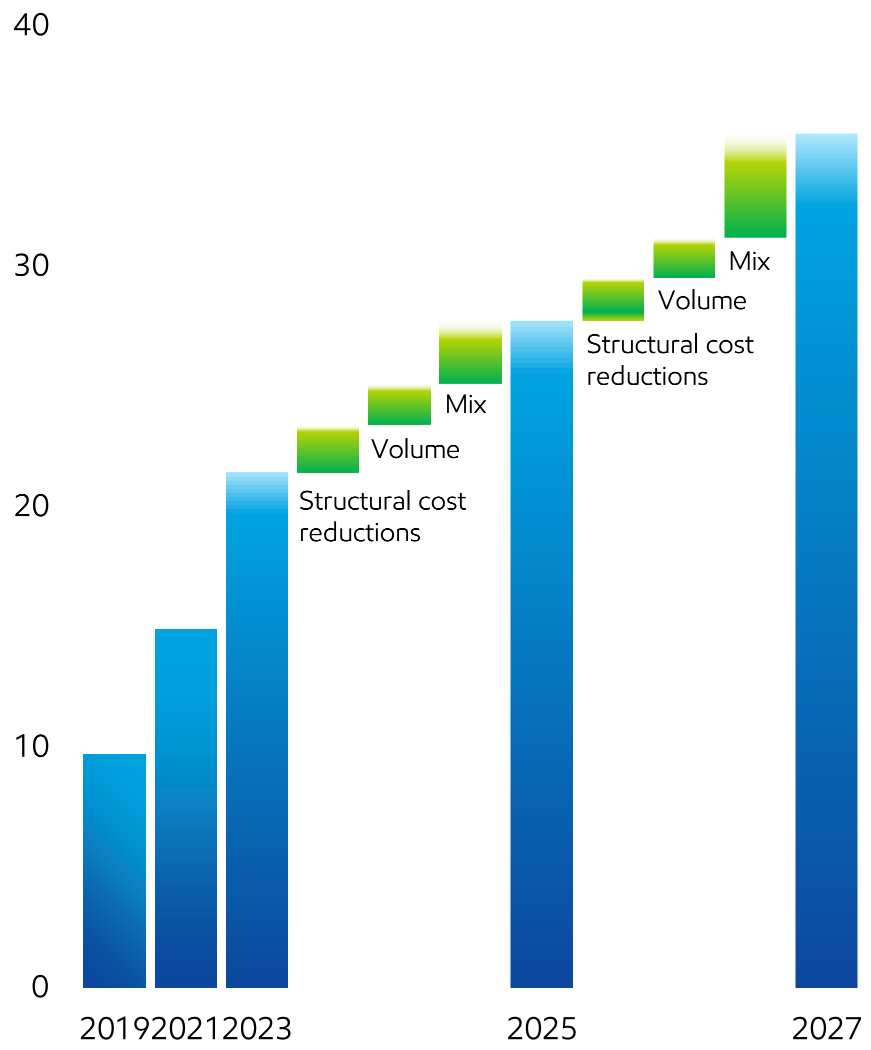
Differentiated capabilities

Natural adjacencies

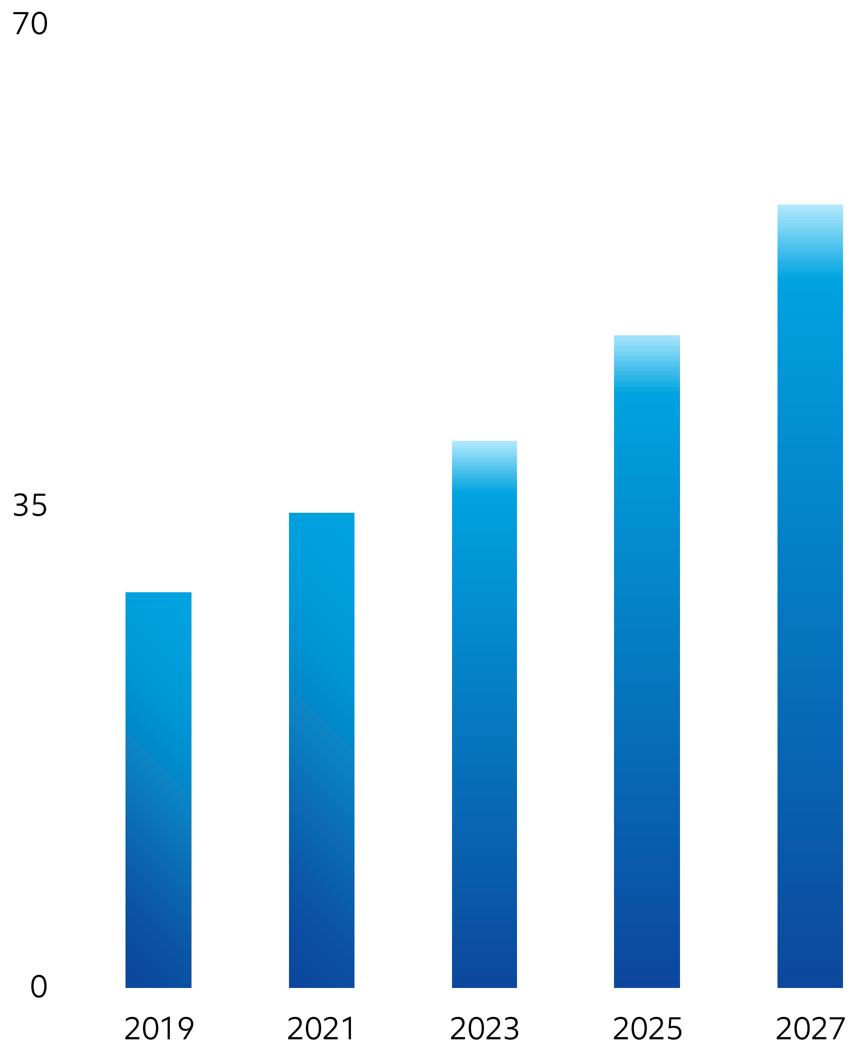
Deep opportunity set

Earnings and cash flow expected to double by 2027

Earnings more than double from growth in strategic projects and structural cost efficiencies [1,2]



Cash flow from operations (excluding working capital) growth driven by earnings acceleration[1]

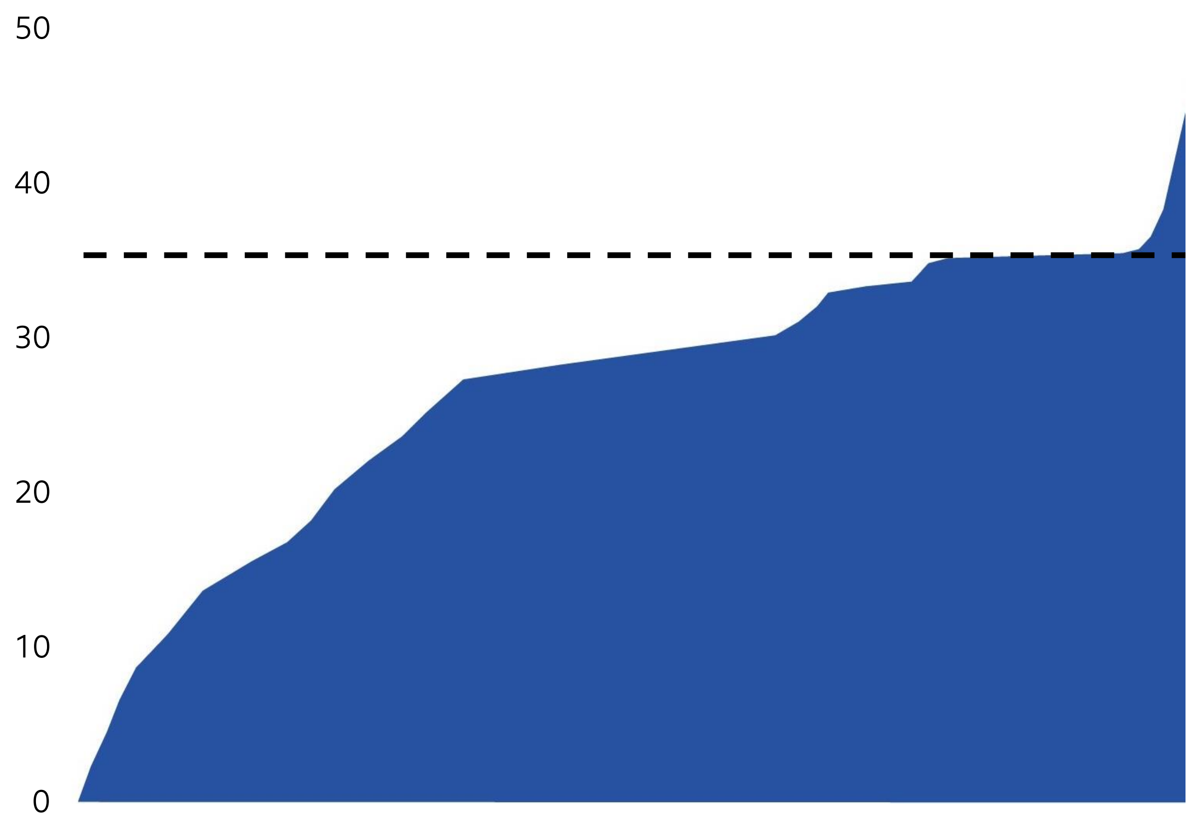


- Drivers of earnings improvements in 2023-2027:
  - ~50% from mix improvements
  - ~30% from structural cost efficiencies
  - ~20% from volume growth due to strategic projects
- On track to deliver $9 billion of structural cost savings by 2023
- ROCE improves to 14% in 2025 and 17% in 2027[3]
  - Highest five-year ROCE in IOC peer group

See Supplemental Information for footnotes, definitions, and reconciliations.

Upstream investments focus on high-return, low-cost-of-supply projects with lower-emissions intensity

Resilient Upstream investments[1]
Brent price required to generate 10% return

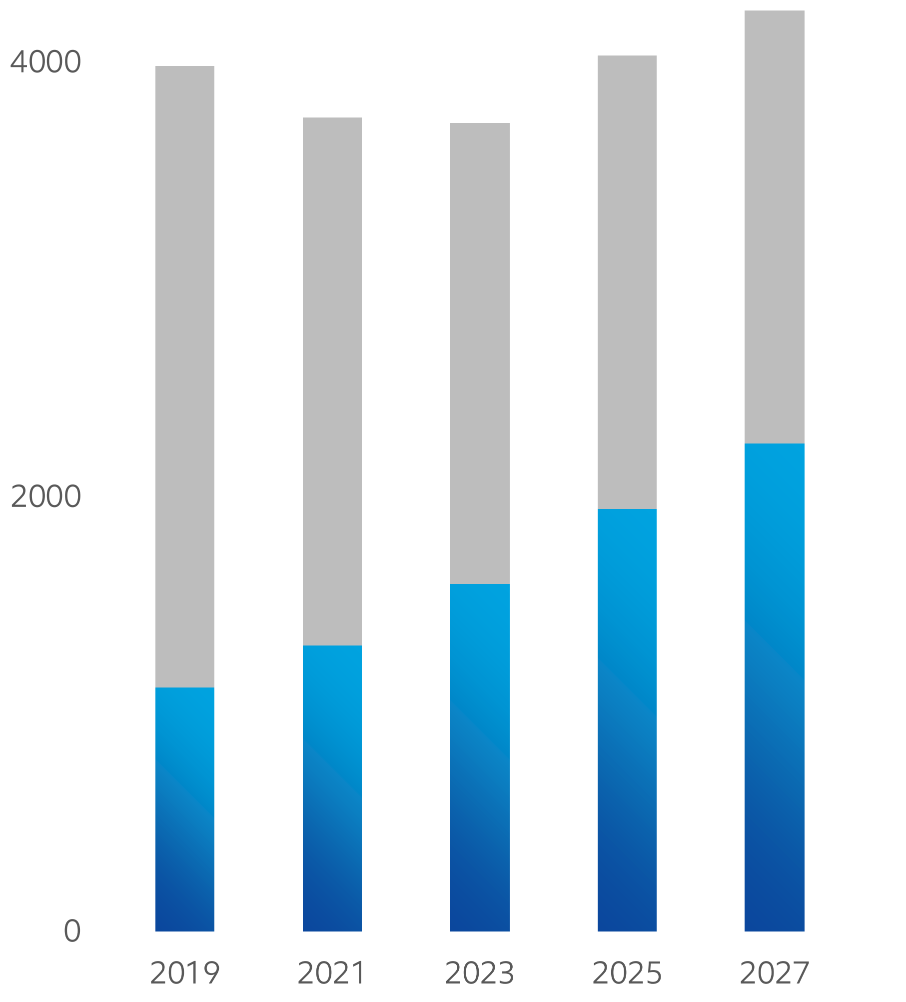


- ~90% of Upstream oil and flowing gas investments are expected to generate >10% returns at ≤$35/bbl[1]
  - All LNG investments generate >10% returns at $6/Mbtu[1]
- ~70% of 2023-2027 Upstream investment is focused on strategic developments
  - Permian
  - Guyana
  - Brazil
  - LNG
- Investment portfolio supports our plans to reduce the 2030 greenhouse gas intensity of our Upstream operations by 40- 50%[2]

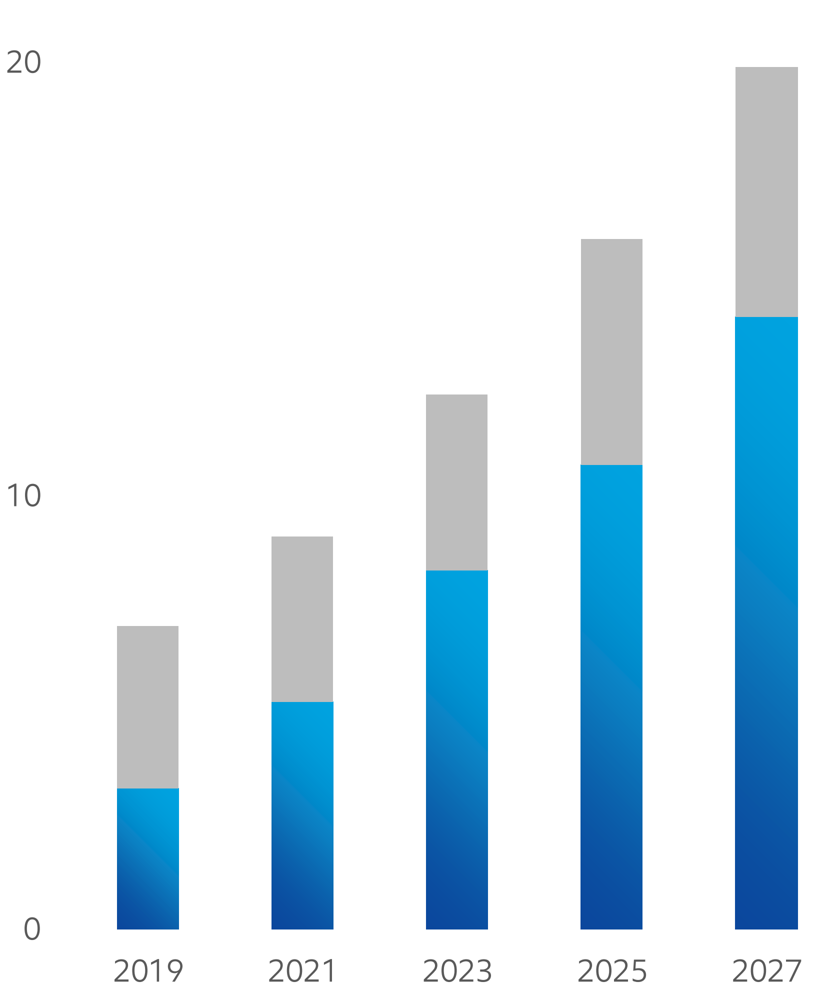
See Supplemental Information for footnotes and definitions.

Doubling Upstream earnings and supporting society's need for reliable, affordable, and lower-emission intensity energy

Compound annual production growth rate of >3% 2023 - 2027
Koebd, net, $60/bbl real Brent



On track to double earnings potential[1]
Billion USD, $60/bbl real Brent



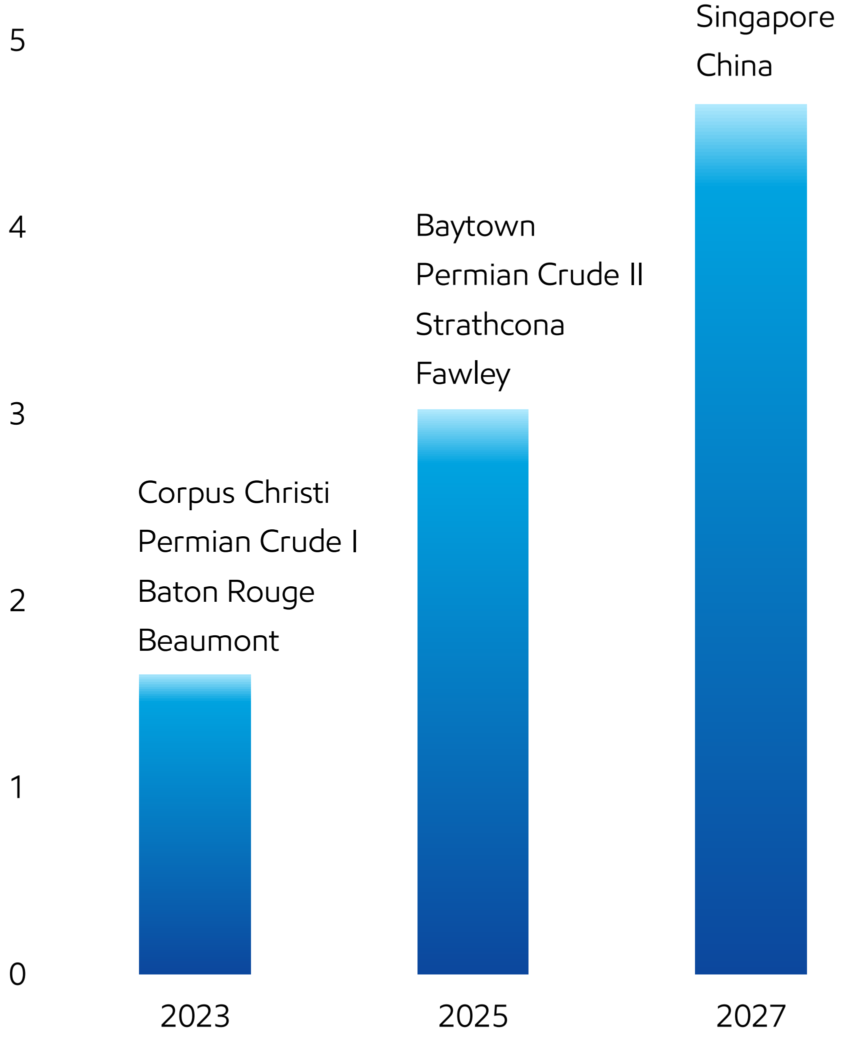
Strategic growth areas including Permian, Guyana, Brazil, and LNG

- Meeting need for additional supply with 2027 volumes up >250 Koebd versus 2019 and up ~500 Koebd versus 2023
- Near-term investments sustain production levels, offsetting divestments and Russia exit impact
  - 2023 production outlook of ~3.7 Moebd
- In 2027, >50% of production from strategic assets with $9/bbl earnings advantage versus base portfolio
  - Guyana grows at industry-leading pace with production >850 Koebd
  - Permian production >800 Koebd while progressing toward net zero[2,3]
  - LNG supply grows to ~27 Mta[4]

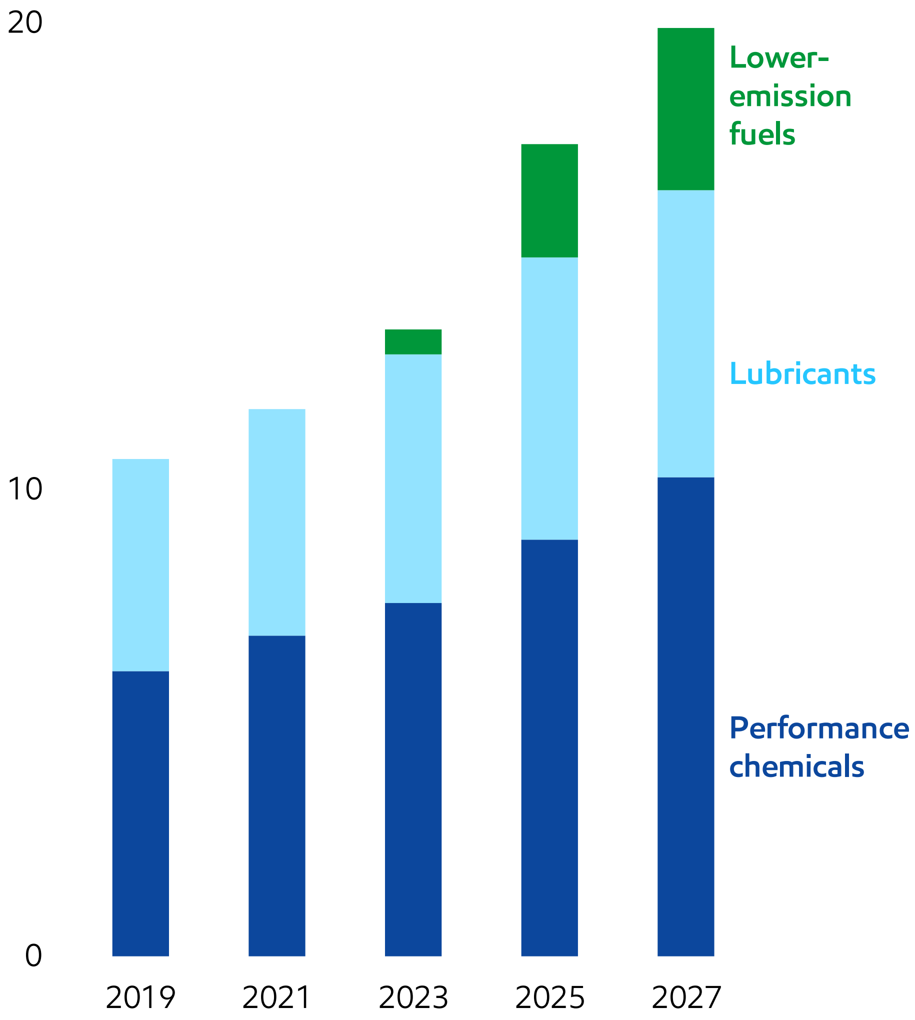
See Supplemental Information for footnotes, definitions, and reconciliations.

Product Solutions investments deliver over $4 billion in annual earnings potential and enable growth in high-value products

Strategic projects deliver >$4 billion incremental earnings annually by 2027[1]
Billion USD



High-value products volume expected to double by 2027
Mta

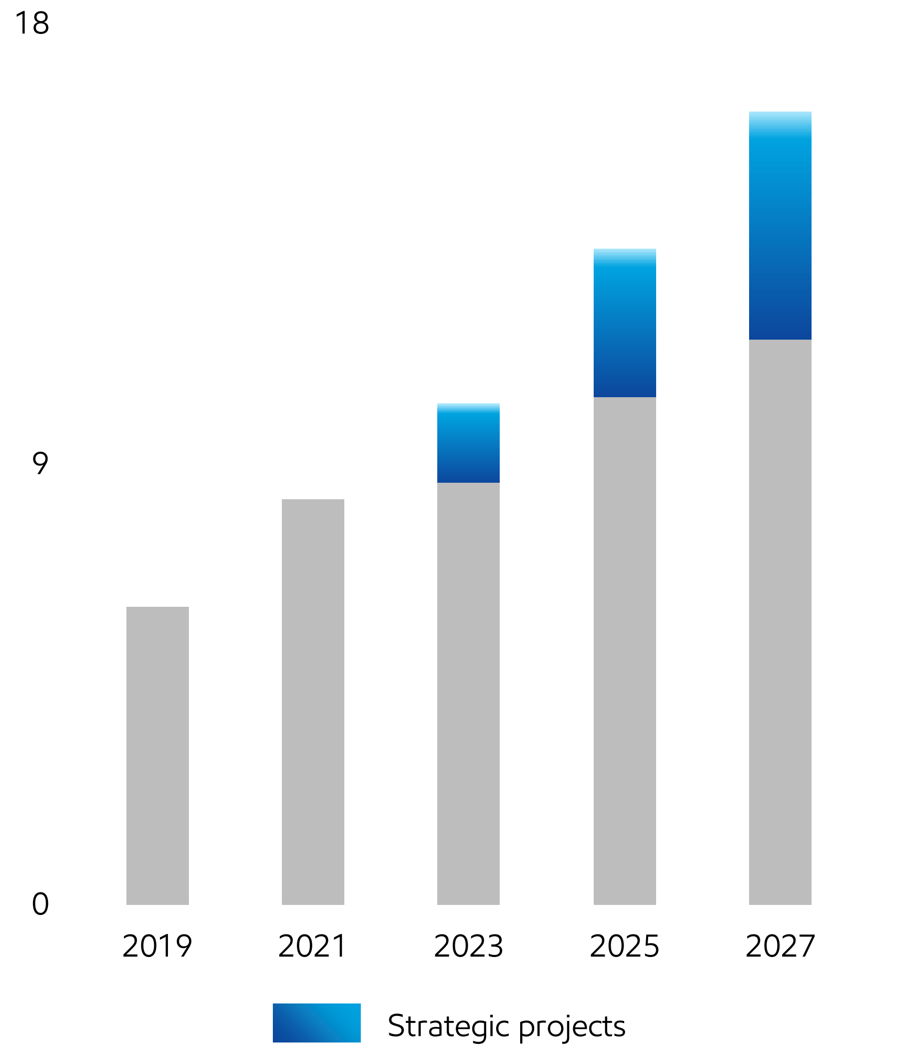


- Investing in strategic projects with >30% returns enabled by proprietary technology[2]
  - Upgrading product mix on high-value product growth, yield shift, and optimization
  - Corpus Christi Chemical Complex started up under budget and ahead of schedule
  - Starting up three additional strategic projects over the next six months
- Doubling volume of high-value products with differentiated performance
  - Launching lower-emission fuels
  - Expanding high-value lubricants
  - Growing performance chemicals

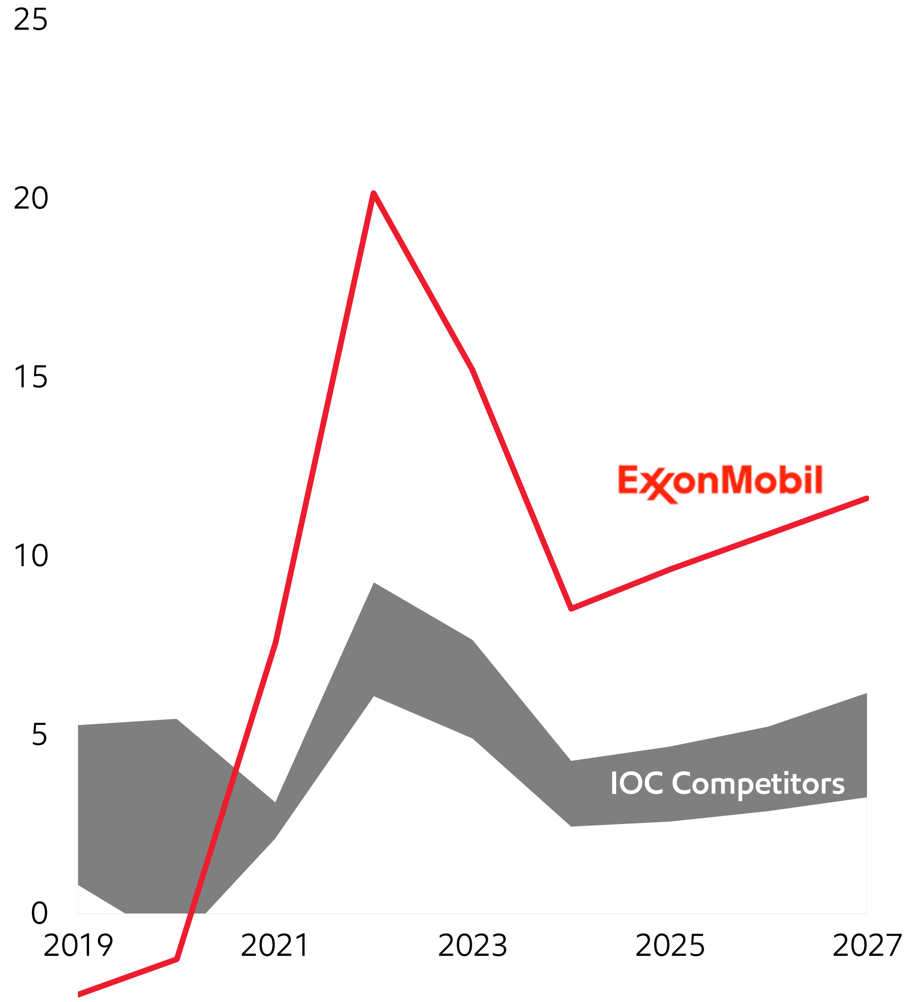
See Supplemental Information for footnotes and definitions.

Product Solutions on track to nearly triple earnings by fully leveraging unique competitive advantages

Earnings potential grows to >$16 billion by 2027[1]
Billion USD



Industry-leading free cash flow as per Wood Mackenzie November 2022 data
Billion USD

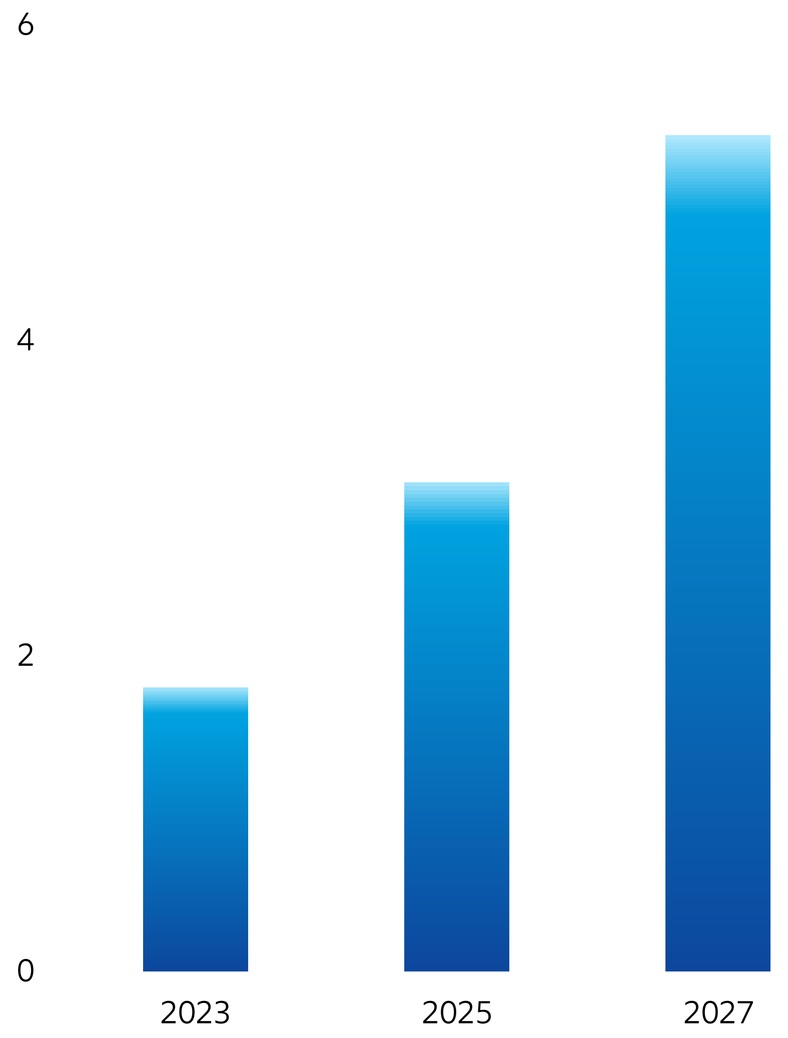


- World's largest fuels, chemicals, and lubricants company
  - Manufacturing scale enables lowest cost of supply
  - Global footprint provides advantaged access to most attractive markets
- >75% of sites fully integrated, maximizing optionality and value
  - Optimizing feedstocks
  - Sharing engineering support and project / facilities teams
- Grow earnings ~$10 billion by 2027 and deliver industry-leading free cash flow[1]
  - Upgrading portfolio with strategic projects and divestments

See Supplemental Information for footnotes, definitions, and reconciliations.

Increasing investments to support emission reductions

Growing lower-emission investments
Billion USD



~$17 billion

in lower-emission investments from 2022 to 2027

>10 %

overall return on the portfolio of investments planned during the period[1]

- ~15% increase in lower-emission investments versus >$15 billion previously
  - ~60% of total focused on reducing our own emissions
  - ~40% focused on reducing others' emissions
- Advancing CCS, hydrogen, and lower-emission fuels projects globally where supportive policy exists
- Benefits of U.S. Inflation Reduction Act
  - Expands third-party market opportunities
  - Improves returns on investments to decarbonize our operations

See Supplemental Information for footnotes and definitions.

Building Low Carbon Solutions business and progressing lower-emission initiatives

Carbon capture and storage / hydrogen

Houston Hub

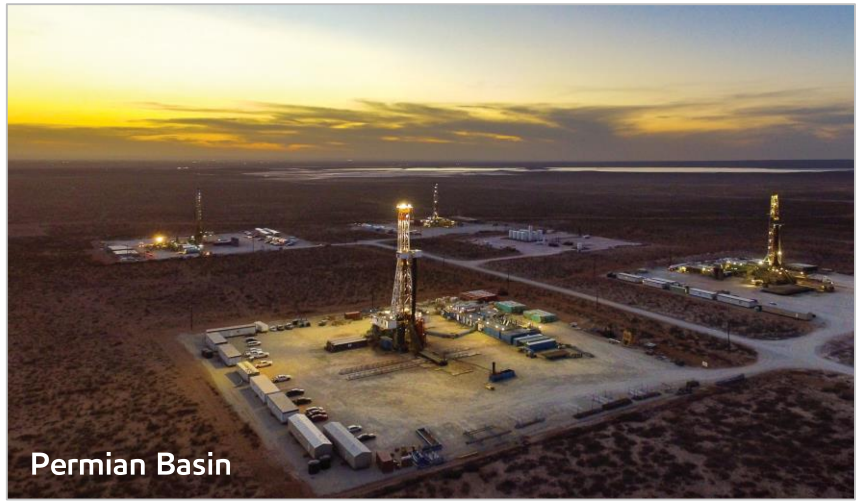
- Progressing 1-billion-cubic-foot-per-day blue hydrogen plant in Baytown
- Baytown hydrogen project includes world-scale CCS project with potential to store up to 10 Mta of CO_2
- Signed largest-of-its-kind commercial agreement in Louisiana to capture and store up to 2 Mta of CO_2

Lower-emission fuels

Strathcona

- 20 Kbd grassroots renewable diesel facility in Strathcona, Canada
- Working to supply ~40 Kbd of lower-emission fuels by 2025
- Pursuing a further goal of 200 Kbd of lower-emission fuels by 2030

Reducing our own emissions

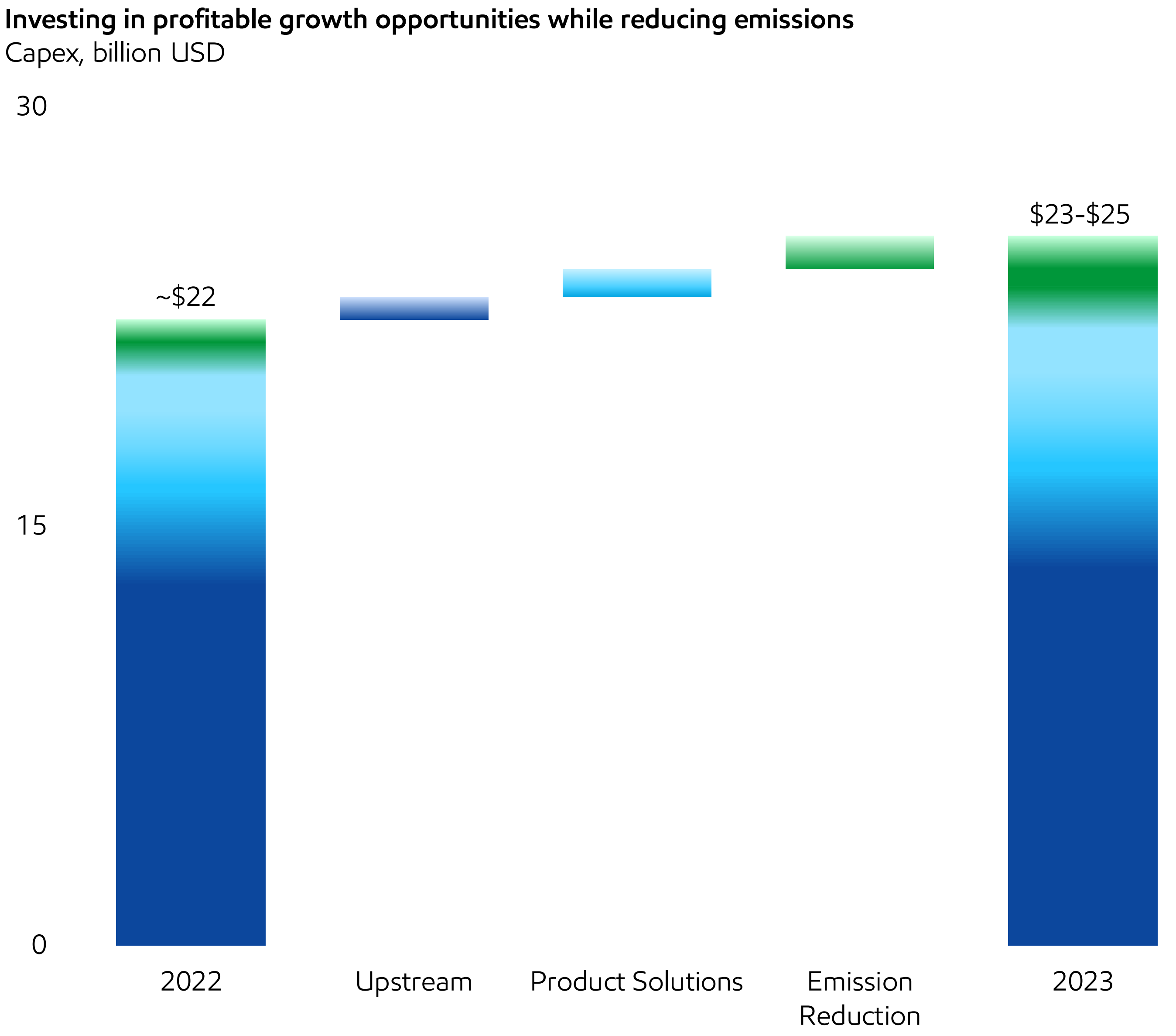


Permian Basin

- On track with plans to reach net-zero emissions in Permian Basin unconventional operations by 2030[1]
- Reduced methane emissions intensity from operated assets by over 40% versus 2016[2]
- Detailed emission-reduction roadmaps for major operated assets to be completed by year-end 2022[3]

See Supplemental Information for footnotes and definitions.

Progressing diverse portfolio of competitively advantaged projects

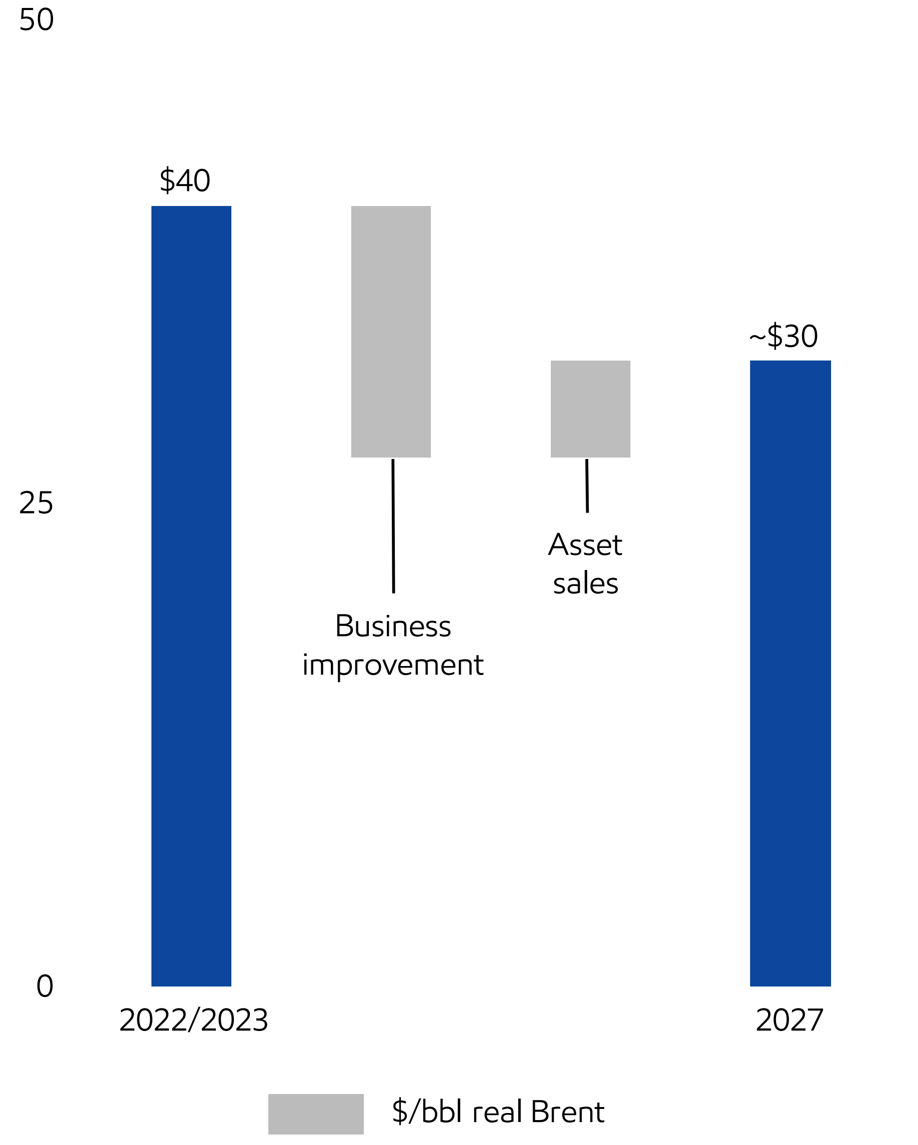


- Total 2023 capex to be between \$23-\$25 billion
  - Investments in Upstream strategic growth areas drive 2024+ production growth
    - Increased spend in accretive short-cycle activities
    - Acceleration of Payara project in Guyana
  - Progressing China chemical complex project
  - Maturing emission-reduction opportunities

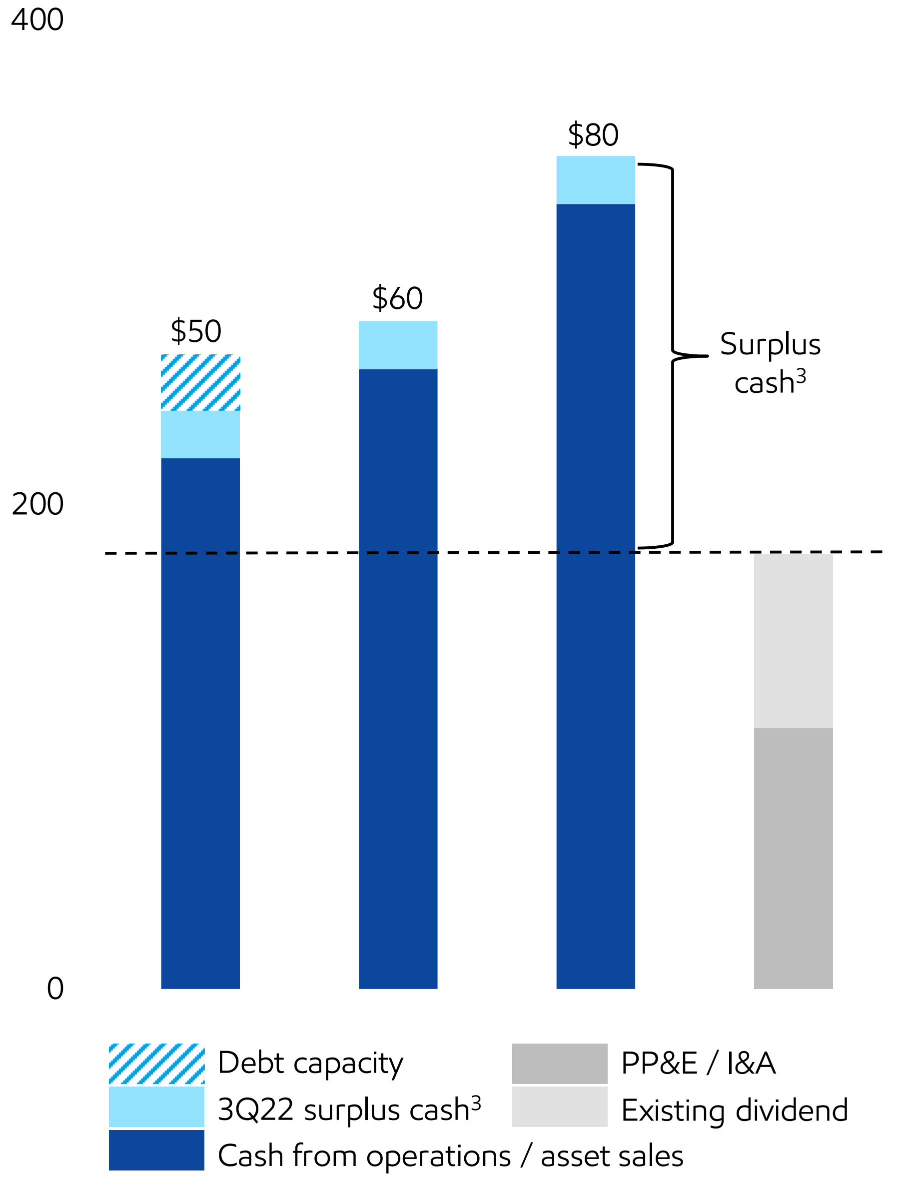
- Reaffirming 2024-2027 capex guidance of \$20-\$25 billion per year

Increasing shareholder returns and financial flexibility

2023 - 2027 breakeven at average price/margin[1,2]
$/bbl



Robust surplus cash potential (2023—2027)[3,4]
Billion USD, $50, $60, $80 real Brent



- Breakevens improve to ~$30/bbl by 2027
  - Near-term breakevens impacted by capex timing
- Cumulative surplus cash of ~$100 billion at $60 Brent without incremental debt
  - ~$160 billion at $80 Brent without incremental debt
  - ~$80 billion at $50 Brent with debt capacity
- Increasing and extending share repurchase program to up to $50 billion through 2024
  - On track to complete $15 billion of share repurchases in 2022 as part of previously announced $30 billion program in 2022-2023
  - Up to $35 billion of share repurchases in 2023-2024 due to supportive market environment

See Supplemental Information for footnotes and definitions.

2023-2027 plan drives leading business outcomes

Robust earnings and cash flow

2X growth potential

by 2027 versus 2019[1]

Industry-leading investment portfolio

$20-25 billion

capex per year for 2023-2027

Aggressive GHG emission reductions

40-50 %

reduction in Upstream intensity; and 20-30% reduction in corporate intensity, including Product Solutions[2]

Upside surplus cash potential

~$100 billion

by 2027 at $60/bbl Brent[3]

Share repurchases of up to

$35 billion

in 2023-2024

Structural savings

$9 billion

by 2023 versus 2019

See Supplemental Information for footnotes, definitions, and reconciliations.

Q&A

Corpus Christi

Supplemental Information

RECONCILIATION OF OPERATING COSTS AND CASH OPERATING EXPENSES SHOWING MOST RECENT PERIOD

COMPONENTS OF OPERATING COSTS	3Q22 YTD
From ExxonMobil's Consolidated statement of income:	
Production and manufacturing expenses	32.2
Selling, general and administrative expenses	7.3
Depreciation and depletion	19.0
Exploration expenses, including dry holes	0.7
Non-service pension and postretirement benefit expense	0.4
Subtotal	**59.6**
ExxonMobil's share of equity company expenses	8.9
Total operating costs	**68.5**
CASH OPERATING EXPENSES (CASH OPEX)	
Total operating costs	**68.5**
Less:	
Depreciation and depletion	19.0
Non-service pension and postretirement benefit expense	0.4
Other adjustments (includes equity company depreciation and depletion)	2.3
Total cash operating expenses (cash Opex)	**46.8**
Energy and production taxes	17.7
Total cash operating expenses (cash Opex) excluding energy and production taxes	**29.1**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.
See the Frequently Used Terms for reconciliation of 2019, 2020, and 2021.

Supplemental Information

RECONCILIATION OF 2019 EARNINGS AND CASH FLOW FROM OPERATIONS

2019 EARNINGS	U/S	ENERGY PROD	CHEM PROD	SPECIALTY PROD	C&F	TOTAL
Earnings (U.S. GAAP)	14.4	1.4	0.8	0.7	(3.0)	14.3
Asset Management	(3.7)	0.0	(0.0)	0.0	0.0	(3.7)
Impairment	0.0	0.0	0.0	0.0	0.0	0.0
Tax / Other Items	(0.8)	0.0	0.0	0.0	(0.3)	(1.1)
Earnings ex. Identified Items	**10.0**	**1.5**	**0.8**	**0.7**	**(3.3)**	**9.6**
Adjustment to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(3.0)	Product Solutions total: 3.2			0.0	0.1
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**7.0**	Product Solutions total: **6.1**			**(3.3)**	**9.7**
2019 CASH FLOW FROM OPERATIONS						
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						**9.7**
Depreciation						19.0
Cash flow from operating activities, ex. Identified items (excluding working capital), adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						**28.7**
Changes in working capital						0.4
Cash flow from operating activities, ex. Identified items, adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						**29.1**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental Information

RECONCILIATION OF 2021 EARNINGS AND CASH FLOW FROM OPERATIONS

2021 EARNINGS	U/S	ENERGY PROD	CHEM PROD	SPECIALTY PROD	C&F	TOTAL
Earnings (U.S. GAAP)	15.8	(0.3)	7.0	3.3	(2.6)	23.0
Asset Management	(0.5)	0.0	0.0	(0.6)	0.0	(1.1)
Impairment	0.8	0.0	0.0	0.0	0.0	0.8
Tax / Other Items	0.3	0.0	0.0	0.0	0.1	0.4
Earnings ex. Identified Items	**16.3**	**(0.3)**	**7.0**	**2.6**	**(2.6)**	**23.0**
Adjustment to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(7.2)	Product Solutions total: (0.9)			0.0	(8.2)
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**9.1**	Product Solutions total: **8.3**			**(2.6)**	**14.9**

2021 CASH FLOW FROM OPERATIONS	
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**14.9**
Depreciation	19.7
Cash flow from operating activities, ex. Identified items (excluding working capital), adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**34.5**
Changes in working capital	3.6
Cash flow from operating activities, ex. Identified items, adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**38.1**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental Information

Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, cash flow from operations and asset sales, shareholder distributions, returns, return on average capital employed (ROCE), structural efficiencies, capital and exploration expenditures, and volumes, including statements regarding future earnings potential and returns in the Upstream and Product Solutions segments and in our lower-carbon investments, are not forecasts of actual future results. These figures are provided to help quantify for illustrative purposes management's view of the potential future results and goals of currently-contemplated management plans and objectives over the time periods shown, calculated on a basis consistent with our internal modeling assumptions. Management plans discussed in this presentation include objectives to invest in new projects, plans to replace natural decline in Upstream production, plans to increase sales in our Energy, Chemical, and Specialty Products segments, the development of a Lower Carbon Solutions business, continued highgrading of ExxonMobil's portfolio through our ongoing asset management program, both announced and continuous initiatives to improve efficiencies and reduce costs, capital expenditures and cash management, and other efforts within management's control to impact future results as discussed in this presentation. We have assumed future demand growth in line with our internal planning basis, and that other factors including factors management does not control such as applicable laws and regulations (including tax and environmental laws), technology advancements, interest rates, and exchange rates remain consistent with current conditions for the relevant periods. These assumptions are not forecasts of actual future market conditions. Capital investment guidance in lower-emissions investments is based on plan, however actual investment levels will be subject to the availability of the opportunity set and focused on returns. This presentation does not attempt to model potential future COVID-19 outbreaks or recoveries.

All references to production rates, project capacity, resource size, and acreage are on a gross basis, unless otherwise noted.

Non-GAAP and other measures. With respect to historical periods, reconciliation information is provided on pages 19-21 and in the Frequently Used Terms available on the Investor Relations page of our website at www.exxonmobil.com under the News & Resources section for certain terms used in this presentation including operating costs; cash opex excluding energy and production taxes; 2019 and 2021 earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins; 2019 and 2021 cash flow from operating activities, ex. identified items and adjusted to 2022 $60/bbl real Brent; return on average capital employed (ROCE); free cash flow; and cash flow from operations and asset sales. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP or other measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

Supplemental Information

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume $60/bbl Brent crude prices and $3/mmbtu Henry Hub gas prices. Unless otherwise specified, crude prices are Brent prices. These are used for clear comparison purposes and are not necessarily representative of management's internal price assumptions. All crude and natural gas prices for future years are adjusted for inflation from 2022.

Energy, Chemical, and Specialty Product margins reflect annual historical averages for the 10-year period from 2010—2019 unless otherwise stated.

Lower-emission returns are calculated based on current and potential future government policies based on ExxonMobil projections.

These prices are not intended to reflect management's forecasts for future prices or the prices we use for internal planning purposes.

Unless otherwise indicated, asset sales and proceeds are consistent with our internal planning. For future periods, we have assumed Corporate & Financing before-tax expenses between $2.3 and $2.5 billion annually. To illustrate future financial capacity, we have used scenarios of Corporate & Financing expenses that reflect the estimated potential debt levels under those scenarios.

Actions needed to advance the Company's 2030 greenhouse gas emission-reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for planning beyond 2030 is based on the Company's Energy Outlook research and publication. The Outlook is reflective of the existing global policy environment, the Energy Outlook does not attempt to project the degree of required future policy and technology advancement and deployment for the world, or ExxonMobil, to meet net zero by 2050. As future policies and technology advancements emerge, they will be incorporated into the Outlook, and the Company's business plans will be updated accordingly.

ExxonMobil has business relationships with thousands of customers, suppliers, governments, and others. For convenience and simplicity, words such as venture, joint venture, partnership, co-venturer, operated by others, and partner are used to indicate business and other relationships involving common activities and interests, and those words may not indicate precise legal relationships.

Competitor data is based on publicly available information and, where estimated or derived, done so on a consistent basis with ExxonMobil data. Future competitor data, unless otherwise noted, is taken from publicly available statements or disclosures by that competitor and has not been independently verified by ExxonMobil or any third party. We note that certain competitors report financial information under accounting standards other than U.S. GAAP (i.e., IFRS).

ExxonMobil reported emissions, including reductions and avoidance performance data, are based on a combination of measured and estimated data. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. Emissions reported are estimates only, and performance data depends on variations in processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Emissions data is subject to change as methods, data quality, and technology improvements occur, and changes to performance data may be updated. Emissions, reductions and avoidance estimates for non-ExxonMobil operated facilities are included in the equity data and similarly may be updated as changes in the performance data are reported. ExxonMobil's plans to reduce emissions are good faith efforts based on current relevant data and methodology, which could be changed or refined. ExxonMobil works to continuously improve its approach to identifying, measuring and addressing emissions. ExxonMobil actively engages with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates.

See the Cautionary Statement at the front of this presentation for additional information regarding forward-looking statements.

Supplemental Information

<u>**DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS**</u>

Cash operating expenses (cash Opex, structural efficiencies, structural savings, or structural reductions). Cash operating expenses are a subset of total operating costs that are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand the Corporation's efforts to optimize cash through disciplined expense management. For information concerning the calculation and reconciliation of cash operating expenses see the table on slide 19.

Debt capacity. Debt capacity includes available borrowing capacity up to mid-point of our guidance range of 20-25% debt-to-capital.

Debt-to-capital ratio (leverage). Total debt / (total debt + total equity). Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in Form 10-Q along with Total equity.

Divestments. Refers to asset sales; results include associated cash proceeds and production impacts, as applicable, and are consistent with our internal planning.

Flowing Gas. Refers gas available for sale that is not marketed as liquefied natural gas.

Free cash flow. Free cash flow is cash flow from operations and asset sales less additions to property, plant and equipment, and additional investments and advances, plus other investing activities, including collection of advances. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. For information concerning the calculation and reconciliation of free cash flow see the Frequently Used Terms available on the Investors page of our website at *www.exxonmobil.com* under the heading News & Resources.

IOC Peer Group (IOC Competitors). IOC competitor peer group includes BP, Chevron, Shell, and Total Energies.

Lower-emission fuels. Fuels with lower life cycle emissions than conventional transportation fuels for gasoline, diesel, and jet transport.

Operating costs (Opex). Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore are useful for investors and ExxonMobil management in evaluating management's performance. For information concerning the calculation and reconciliation of operating costs see the table on slide 19.

Performance product (performance chemicals). Refers to Chemical products that provide differentiated performance for multiple applications through enhanced properties versus commodity alternatives and bring significant additional value to customers and end-users.

Supplemental Information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Project. 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.

Resources, resource base, and recoverable resources. Along with similar terms, these refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as, quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term “resource base” or similar terms is not intended to correspond to SEC definitions such as “probable” or “possible” reserves. The term “in-place” refers to those quantities of oil and natural gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts.

Return on average capital employed (ROCE). ROCE is a performance measure ratio. From the perspective of the business segments, ROCE is annual business segment earnings divided by average business segment capital employed (average of beginning and end-of-year amounts). These segment earnings include ExxonMobil’s share of segment earnings of equity companies, consistent with our capital employed definition, and exclude the cost of financing. The Corporation’s total ROCE is net income attributable to ExxonMobil, excluding the after-tax cost of financing, divided by total corporate average capital employed. The Corporation has consistently applied its ROCE definition for many years and views it as the best measure of historical capital productivity in our capital-intensive, long-term industry, both to evaluate management’s performance and to demonstrate to shareholders that capital has been used wisely over the long term. Additional measures, which are more cash-flow based, are used to make investment decisions. For information concerning the calculation and reconciliation of ROCE see the Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com under the heading News & Resources.

Returns, rate of return, IRR. Unless referring specifically to external data, references to returns, rate of return, IRR, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

Roadmaps (emission reductions). The Company’s roadmap approach identifies greenhouse gas emission reduction opportunities and the investment and policy needs required to get to net zero. The roadmaps are tailored to account for facility configuration and maintenance schedules, and they will be updated as technologies and policies evolve. Separately, the reference case for planning beyond 2030 (including impairment assessments and future planned development activities) is based on the Energy Outlook, which contains the Company’s demand and supply projection based on its assessment of current trends in technology, government policies, consumer preferences, geopolitics, and economic development. As the roadmaps evolve, they continue to inform the company’s planning process.

Supplemental Information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Structural savings (also structural cost reductions, structural efficiencies). Structural savings describe decreases in the below expenses as a result of operational efficiencies, workforce reductions and other cost-saving measures that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative annual structural savings totaled $6.4 billion, of which $0.4 billion was achieved in 3Q22. The total change between periods in expenses below will reflect both structural savings and other changes in spend, including market factors, such as energy costs, inflation, and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations. Estimates of cumulative annual structural savings may be revised depending on whether cost reductions realized in prior periods are determined to be sustainable compared to 2019 levels. Structural savings are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand the Corporation's efforts to optimize spending through disciplined expense management. Forward-looking estimates of structural savings are based on Company plan, and may include management adjustments.

Consolidated Statement of Income line items targeted for structural savings	3Q22	2Q22	1Q22	3Q21	2021	2020	2019
				(millions of dollars)			
Production and manufacturing expenses	11,317	10,686	10,241	8,719	36,035	30,431	36,826
Selling, general and administrative expenses	2,324	2,530	2,409	2,287	9,574	10,168	11,398
Exploration expenses, including dry holes	218	286	173	190	1,054	1,285	1,269
Total	13,859	13,502	12,823	11,196	46,663	41,884	49,493

Supplemental Information

Slide 8

1) Earnings exclude identified items and are adjusted to 2022 $60/bbl real Brent; 10-year average Energy, Chemical, and Specialty Product margins refer to the average of annual margins from 2010-2019. Cash flow from operations exclude working capital. See reconciliation of 2019 and 2021 adjusted earnings and cash flow from operations on page 20 and page 21, respectively.

2) Structural cost reductions represent earnings impact of structural cost reductions. Volumes factor represents earnings impact from changes in volumes. The mix factor is the remainder, and includes the impact of new projects on mix and yield, and price inflation from the Upstream; offset by operating cost inflation and base decline.

3) Return on capital employed is consistent with plan basis and assumes $5 billion of minimum cash balance.

Slide 9

1) Includes projects that bring on new volumes. Break-even based on cost-of-supply to generate a minimum of 10% return on a money-forward basis.

2) Emission reduction plans announced in December 2021 include a 20- to 30-percent reduction in corporate-wide greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40- to 50-percent reduction in upstream greenhouse gas intensity, a 70- to 80-percent reduction in corporate-wide methane intensity, and a 60-to 70-percent reduction in corporate-wide flaring intensity compared to 2016. Plans cover Scope 1 and Scope 2 emissions for assets operated by the company.

Slide 10

1) Earnings exclude identified items and are adjusted to 2022 $60/bbl real Brent; see reconciliations for 2019 and 2021 on page 20 and page 21, respectively. Potential earnings calculated based on 2022 $60/bbl Brent adjusted for inflation.

2) Net production.

3) Net zero Scope 1 and Scope 2 greenhouse gas emissions by 2030 from unconventional oil and natural gas operated production in the Permian Basin.

4) Net supply.

Slide 11

1) Represents 2027 earnings potential contribution from strategic projects based on 10-year average Energy, Chemical, and Specialty Product margins (2010-2019) and ExxonMobil analysis.

2) Return based on 2023 money-forward, remaining Capex-weighted basis, at full capacity across Product Solutions using 2010—2019 annual average margins for the following projects: Baton Rouge polypropylene, Baytown chemical expansion, China chemical complex, Beaumont light crude expansion, Permian logistics and processing, Singapore resid upgrade, Fawley hydrofiner and pipeline, and Strathcona renewable diesel.

Supplemental Information

Slide 12

1) 2027 earnings potential versus 2019; 2019 and 2021 earnings adjusted to reflect 10-year average Energy, Chemical, and Specialty Product margins (2010-2019). 2027 forecasted earnings based on 10-year average Energy, Chemical, and Specialty Product margins.

Slide 13

1) ~$17 billion lower-emission investment portfolio delivers >10% return on a capital-weighted basis under current and potential future government policies based on ExxonMobil projections.

Slide 14

1) Net zero Scope 1 and Scope 2 greenhouse gas emissions by 2030 from unconventional oil and natural gas operated production in the Permian Basin.
2) 2021 vs. 2016 levels; we are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions.
3) ExxonMobil's Scope 1 and Scope 2 net-zero ambition is backed by a comprehensive approach centered on detailed emission-reduction roadmaps for our major operated assets. Roadmaps may be updated as needed to reflect technology, policy and other developments, including the development and acquisition of major operated assets.

Slide 16

1) Average breakeven based on cash flow from operations and asset sales, adjusted to 2022 $60/bbl real Brent and utilizing average 10-year average Energy, Chemical, and Specialty Products margins. Breakevens can fluctuate based on changing market conditions, including, but not limited to, price and margin changes. Dividends to shareholders and additions to PP&E, net investments and advances are subtracted. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests. The remainder is divided by an assumption of a change in after-tax earnings for every $1/bbl change in oil price and subtracted from the Brent price in that year to estimate the breakeven. Average Energy, Chemical, and Specialty Products margins refer to the average of annual margins from 2010-2019.
2) For all price point comparisons, unless otherwise indicated, we assume $3/mmbtu Henry Hub gas prices. All crude and natural gas prices for future years are adjusted for inflation from 2022. Brent breakeven and gas prices are in 2022 dollars, adjusted for inflation. Energy, Chemical, and Specialty Products margins reflect annual historical averages for the 10-year period from 2010—2019. Breakevens can fluctuate based on changing market conditions, including, but not limited to, price and margin changes. Any decisions on future dividend levels are at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to announced 4Q22 level. It also assumes a change in after-tax earnings for every $1/bbl change in oil price increases over time in 2023—2027.
3) 2022 $50, $60, and $80 Brent, adjusted for inflation; 10-year average Energy, Chemical, and Specialty Product margins from 2010-2019. In the $50 Brent case, we assume $2/mmbtu Henry Hub gas prices. In the $80 Brent case, we assume $5/mmbtu Henry Hub gas prices. Any decisions on future dividend levels are at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q22 levels. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests. Surplus cash excludes $10 billion of 3Q22 cash balance.
4) Debt capacity is an estimate of additional debt that can be incurred for debt-to-capital to reach 22.5%.

Supplemental Information

Slide 17

1) 2022 $60 Brent, adjusted for inflation; 10-year average Energy, Chemical, and Specialty Product margins refer to the average of annual margins from 2010-2019; 2019 earnings excluding identified items. See reconciliation of 2019 adjusted earnings on slide 20.

2) Emission reduction plans announced in December 2021 include a 20- to 30-percent reduction in corporate-wide greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40- to 50-percent reduction in upstream greenhouse gas intensity, a 70- to 80-percent reduction in corporate-wide methane intensity, and a 60-to 70-percent reduction in corporate-wide flaring intensity compared to 2016. Plans cover Scope 1 and Scope 2 emissions for assets operated by the company.

3) 2022 $50, $60, and $80 Brent, adjusted for inflation; 10-year average Energy, Chemical, and Specialty Product margins from 2010-2019. Any decisions on future dividend levels is at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q22 levels. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests. Surplus cash excludes $10 billion of 3Q22 cash balance.