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Sakhalin-1 Project Receives Award for Excellence from International Petroleum Technology Conference

KUALA LUMPUR, Malaysia--(BUSINESS WIRE)-- ExxonMobil announced today that the Sakhalin-1 project has earned the Excellence in Project Integration Award from the committees and sponsoring societies of the International Petroleum Technology Conference (IPTC).

The award recognizes the project for successfully integrating geoscience knowledge; reservoir and production engineering; construction and facilities engineering practices; safety, health and environmental processes; human resources policies; community programs; and overall project teamwork.

"We are extremely proud of the Sakhalin-1 project achievements," said Mark Albers, senior vice president, Exxon Mobil Corporation (NYSE:XOM). "The Sakhalin-1 project is one of the largest energy investments in Russia and is a testament to international cooperation to successfully execute this project in one of the most challenging arctic environments in the world in a safe and environmentally responsible manner."

Exxon Neftegas Limited (ENL), an ExxonMobil affiliate, holds a 30 percent interest in and operates the multi-billion dollar Sakhalin-1 project.

The project received the award at a banquet at the Kuala Lumpur Convention Centre on the opening day of the conference, which more than 4,000 oil and gas scientists, engineers and other professionals from throughout the world are attending. The sponsoring organizations for the IPTC include the American Association of Petroleum Geologists, the European Association of Geoscientists and Engineers, the Society of Exploration Geophysicists, and the Society of Petroleum Engineers.

Since 2005, the Sakhalin-1 project to develop the Chayvo field in the Sea of Okhotsk has produced more than 157 million barrels of crude oil for export to world markets. It also has been a key supplier of natural gas to Russia's Far East. Consumers there have received over 105 billion cubic feet of gas to heat their homes and meet growing energy needs. Gas produced by the project will continue to help meet natural gas demand in this region for many years to come.

Sakhalin-1 project development has involved many accomplishments:

- Three-dimensional seismology, invented by ExxonMobil, increased exploration success and reduced finding costs.
- To plan operations in seas with ice six feet thick, state-of-the-art computer models, based on 5 years of ice data, calculated ice loads on the offshore production platform.

- The design of the facilities is protective of the Western Gray Whale, the Orlan eagle and other wildlife native to Sakhalin Island.
- Employees have worked over 80 million hours with industry-leading safety performance.
- Detailed and integrated front-end execution planning, utilizing a phased development strategy and a large module "plug-and-play" approach, allowed the project to capture efficiencies and minimize risk.
- The world's most powerful land-based rig drilled vertically and horizontally beneath the sea floor to the Chayvo field, located 5 to 7 miles (8 to 11 kilometers) offshore to set 17 world records for extended-reach drilling. It also set new records for drilling speed.
- Contracts valued at over \$5 billion have been awarded to Russian companies or joint ventures.
- The project has funded over \$120 million in Sakhalin infrastructure improvements, including hospitals, clinics, roads, bridges, harbors, airports, and power and water facilities. It also has provided over \$3.5 million in charitable contributions to local community organizations, including health, youth, arts and civic projects.

The co-venturers with ENL in the Sakhalin-1 project include the Japanese consortium SODECO (30 percent), the Indian state-owned oil company ONGC Videsh Ltd. (20 percent), and affiliates of Rosneft, the Russian state-owned oil company, Sakhalinmorneftegas-Shelf (11.5 percent) and RN-Astra (8.5 percent).

In addition to the Sakhalin-1 project, another development in which ExxonMobil has an interest, the RasGas LNG Train 5 project, is also a 2008 IPTC award recipient.

More information about the Sakhalin-1 project is available at <http://www.sakhalin1.com>.

CAUTIONARY STATEMENT: Statements in this release regarding future events and conditions are forward-looking statements. Actual future results could differ materially due to changes in long-term oil and gas price levels or other market conditions affecting the oil and gas industry; political or regulatory developments; reservoir performance; technical or operating factors; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" posted in the Investor Information section of our website (www.exxonmobil.com).

Source: Exxon Mobil Corporation