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Ras Laffan 3 LNG Train 7 Begins Production

DOHA, Qatar--(BUSINESS WIRE)-- Ras Laffan Liquefied Natural Gas Company Limited (3) (Ras Laffan 3) today announced the completion and start-up of Train 7 at Ras Laffan Industrial City, Qatar. The project is a joint venture of Qatar Petroleum (70 percent) and ExxonMobil Ras Laffan (3) Limited (30 percent) and represents another expansion of LNG production facilities operated by RasGas Company Limited.

Ras Laffan 3 Train 7 is the fourth 7.8 million tons per year LNG plant brought online by Qatar Petroleum and ExxonMobil joint ventures within the past 12 months. It matches the capacity of Ras Laffan 3 Train 6, one of the largest operating LNG production facilities in the world, inaugurated in October 2009. These mega facilities have sufficient scale to competitively reach markets around the globe. Qatar's giant North Field, which is estimated to contain in excess of 900 trillion cubic feet of natural gas, will supply both trains.

"The startup of Ras Laffan 3 Train 7 represents a significant accomplishment in the further development of natural gas from the North Field to help supply growing global energy demand," said Neil Duffin, president, ExxonMobil Development Company. "Initiating LNG production from Ras Laffan 3 Train 7 marks another major milestone in the unprecedented effort between Qatar Petroleum and ExxonMobil to design and effectively implement the largest liquefaction trains, LNG vessels and terminals in the world.

"We are particularly proud of our unique and historic partnership with Qatar Petroleum, the government and people of Qatar and believe our joint success is a testament to what is possible when national and international energy companies work together. We have achieved industry-leading performance and delivery of projects, while effectively protecting sensitive environments."

Ras Laffan 3 is part of a full value-chain investment that includes the facilities associated with natural gas production and liquefaction in Qatar. Also involved are investments by affiliates of Qatar Petroleum and ExxonMobil in 12 new, more efficient Q-Flex LNG vessels and one Q-Max LNG vessel. The Q-Flex and Q-Max designs can carry about 45 and 80 percent, respectively, more LNG than the average carrier operating today and can access LNG terminals in all of the world's major LNG markets. The final key component of the value chain is the Golden Pass LNG terminal, under construction near Sabine Pass, Texas, capable of re-gasifying 15.6 million tons per year of LNG. The joint venture consists of affiliates of Qatar Petroleum (70 percent), ExxonMobil (17.6 percent) and ConocoPhillips (12.4 percent) and is expected to start up in 2010.

Qatar has become the world's largest LNG supplier. Through successful joint ventures with Qatar Petroleum, ExxonMobil has an interest in 12 trains in Qatar to supply liquefied natural gas to major markets in Asia, Europe and North America.

CAUTIONARY STATEMENT: Estimates, expectations, and business plans in this release are forward-looking statements. Actual future results, including production rates and sales volumes, cost efficiencies, project plans, schedules, and costs, and commercial arrangements 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; timely completion of development projects; technical or operating factors; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" included in Item 1A of ExxonMobil's most recent Form 10-K and posted on our website (www.exxonmobil.com). References in this release to quantities of gas include amounts that may not yet be classified as proved reserves but that we believe will ultimately be produced.

Source: Exxon Mobil Corporation