

ExxonMobil Invests in Singapore Integrated Complex to Upgrade Product Slate to Higher-Value Lube Base Stocks, Distillates

- The expansion project uses proprietary technologies to increase yields of higher-value products
- Integrated downstream and chemical investment enhances site competitiveness
- Construction to begin in second half of 2019, startup anticipated in 2023

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) said today that it has made a final investment decision on a multi-billion dollar expansion of its integrated manufacturing complex in Singapore to convert fuel oil and other bottom-of-the-barrel crude products into higher-value lube base stocks and distillates.

The expansion project is part of the company's plan to further enhance the competitiveness of the Singapore facility, which includes the world's only steam cracker capable of cracking crude oil. The project, which leverages proprietary technologies, integration and scale, will significantly increase site downstream and chemical earnings potential. Engineering, procurement and construction activities have begun, and startup is anticipated in 2023.

"The demand for high-quality fuels and lubricants will increase as the global economy expands," said Bryan Milton, president of ExxonMobil Fuels & Lubricants Company. "By using a combination of proprietary catalyst and process technologies, we will increase the site's competitiveness and help meet growing demand for high-performance lubricants and cleaner fuels."

The investment will add 20,000 barrels per day of ExxonMobil Group II base stocks capacity, which includes EHCTM 50 and EHCTM 120 grades, in addition to a new high-viscosity Group II base stock to meet increasing demand in the Asia-Pacific region.

"The project also applies new chemicals technologies and leverages integration across the crude cracker and refining complex to further enhance the competitiveness of crude cracking," said Karen McKee, president of ExxonMobil Chemical Company.

The expansion will add the capacity to increase production of cleaner fuels with lower-sulfur content by 48,000 barrels per day, including high-quality ExxonMobil Marine fuels to enable customers to meet the International Maritime Organization's 0.50 percent sulfur requirement.

The project represents the latest and most significant in a series of recent ExxonMobil investments in base stock production. Recent ExxonMobil EHCTM Group II base stock

investments include a 2015 expansion in Singapore and the startup of a world-scale, enhanced hydrocracker unit in Rotterdam in 2018.

Engineering, procurement and construction contracts have been awarded to Técnicas Reunidas for the new process units, and Wood Group for interconnecting pipelines and supporting infrastructure facilities. As part of the project, ExxonMobil is working on a long-term commercial agreement with Linde to upgrade residue from the site to hydrogen and synthesis gas.

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 one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter [www.twitter.com/exxonmobil](https://twitter.com/exxonmobil).

Cautionary Statement: Statements relating to future plans, projections, events or conditions are forward-looking statements. Actual results, including project plans, timing, costs, and production; future earnings potential; integration benefits; efficiencies and competitiveness; and the impact of technology could differ materially due to factors including: changes in oil, gas or petrochemical prices or other market or economic conditions affecting the oil, gas and petrochemical industries, including the scope and duration of economic recessions; timely implementation of project plans; changes in law or government regulation, including tax and environmental requirements; the outcome of commercial negotiations; changes in technical or operating conditions; actions of competitors; future demand growth; 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 2016 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 any government payment transparency reporting requirements.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20190402005382/en/>

ExxonMobil Media Relations
(832) 625-4000

Source: Exxon Mobil Corporation