ExxonMobil

2Q 2026 Earnings Call

July 31, 2026

Cautionary statement

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans, performance, earnings power, earnings growth, potential addressable markets, opportunities, ambitions, or results in this presentation or the subsequent discussion period are forward-looking statements. Similarly, discussions of future carbon capture, transportation, and storage, as well as lower-emission fuels, hydrogen and ammonia, lithium, direct air capture, Proxxima™ systems, carbon materials, low-carbon data centers, and other low carbon and new business plans to reduce emissions and emission intensity of ExxonMobil, its affiliates, or third parties are dependent on future market factors, such as continued technological progress, stable policy support, and timely rulemaking and permitting, and represent forward-looking statements. Actual future results, including financial and operating performance; potential earnings, cash flow, dividends or shareholder returns, including the timing and amount of share repurchases; total cash capital expenditures and mix, including allocations of capital to low carbon and other new investments; realization and maintenance of structural cost reductions and efficiency gains, including the ability to offset inflationary pressures; plans to reduce future emissions and emissions intensity; ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, to reach Scope 1 and 2 net zero in integrated Upstream Permian Basin unconventional operated assets by 2035, to eliminate routine flaring in line with World Bank Zero Routine Flaring, to reach near-zero methane emissions from operated assets and other methane initiatives, and to meet ExxonMobil's emission reduction plans and goals, divestment and start-up plans, and associated project plans as well as technology advances, including in the timing and outcome of projects to capture, transport and store CO_2, produce hydrogen and ammonia, produce lower-emission fuels, produce lithium, produce Proxxima™ systems, produce carbon materials, and use plastic waste as feedstock for advanced recycling; future debt levels and credit ratings; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; business and project plans, timing, costs, capacities, and profitability; planned Pioneer and Denbury 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 or imbalances in oil, gas, petrochemicals, or feedstock prices, differentials, margins, volume/mix, seasonal fluctuations, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the supply and demand for our products; new or changing government policies supporting lower carbon and new market investment opportunities or policies limiting the attractiveness of investments such as European taxes on energy and unequal support for different methods of emissions reduction; consumer preferences including for emission-reduction products and technology; uncertain impacts of deregulation on the legal and regulatory environment; changes in interest and exchange rates; variable impacts of trading activities and derivative positions, including timing effects, on our margins and results each quarter; the outcome of competitive bidding and project awards; regulatory actions in any part of the world targeting public companies in the oil and gas industry; developments or changes in local, national, or international laws, regulations, and policies affecting our business, including extraterritorial environmental and tax regulations, trade tariffs, and trade sanctions; timely granting of governmental permits, licenses, and certifications; adoption of regulatory incentives consistent with law; the ability to realize efficiencies within and across our business lines and to maintain current cost reductions as efficiencies without impairing our competitive positioning; reservoir performance and optimization, including variability and timing factors applicable to unconventional projects, the success of new unconventional and AI-enhanced technologies, and the ability of new technologies to improve drilling performance and recovery relative to competitors; the level, outcome, and timing of exploration and development projects and decisions to invest in future reserves and resources; timely completion of construction projects, and commencement of start-up operations, including reliance on third-party suppliers and service providers; government actions in pursuit of national energy and security policies or priorities affecting our business; escalating geopolitical volatility, including regime changes; war, civil unrest, attacks against the company or industry, disruption, realignment or breaking of current or historical trade or military alliances or global trade and supply chain networks, and other political or security disturbances; expropriations, seizures, and capacity, insurance, export, import, or shipping limitations imposed directly or indirectly by governments or laws or international embargoes; the outcome of commercial negotiations, including final agreed terms and conditions; opportunities for and regulatory approval of investments or divestments; the outcome of other energy companies' 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 or disruptions, including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Form 10-K and also under the sub-heading "Factors Affecting Future Results" found in the "Earnings" section of the "Investors" page of our website at www.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.

Reconciliations and definitions of factors, non-GAAP and other terms are provided in the text or in the supplemental information accompanying these pages beginning on page 25.

Executing proven strategy to deliver growth in shareholder value

	2Q26	YTD
GAAP earnings	$14.5B	$18.7B
GAAP earnings per share	*$3.48*	*$4.47*
Adjusted earnings	$14.7B	$23.5B
Adjusted earnings per share	*$3.52*	*$5.60*
Cash flow from operations	$23.6B	$32.3B
Cash capex	$6.8B	$13.0B

Operational highlights

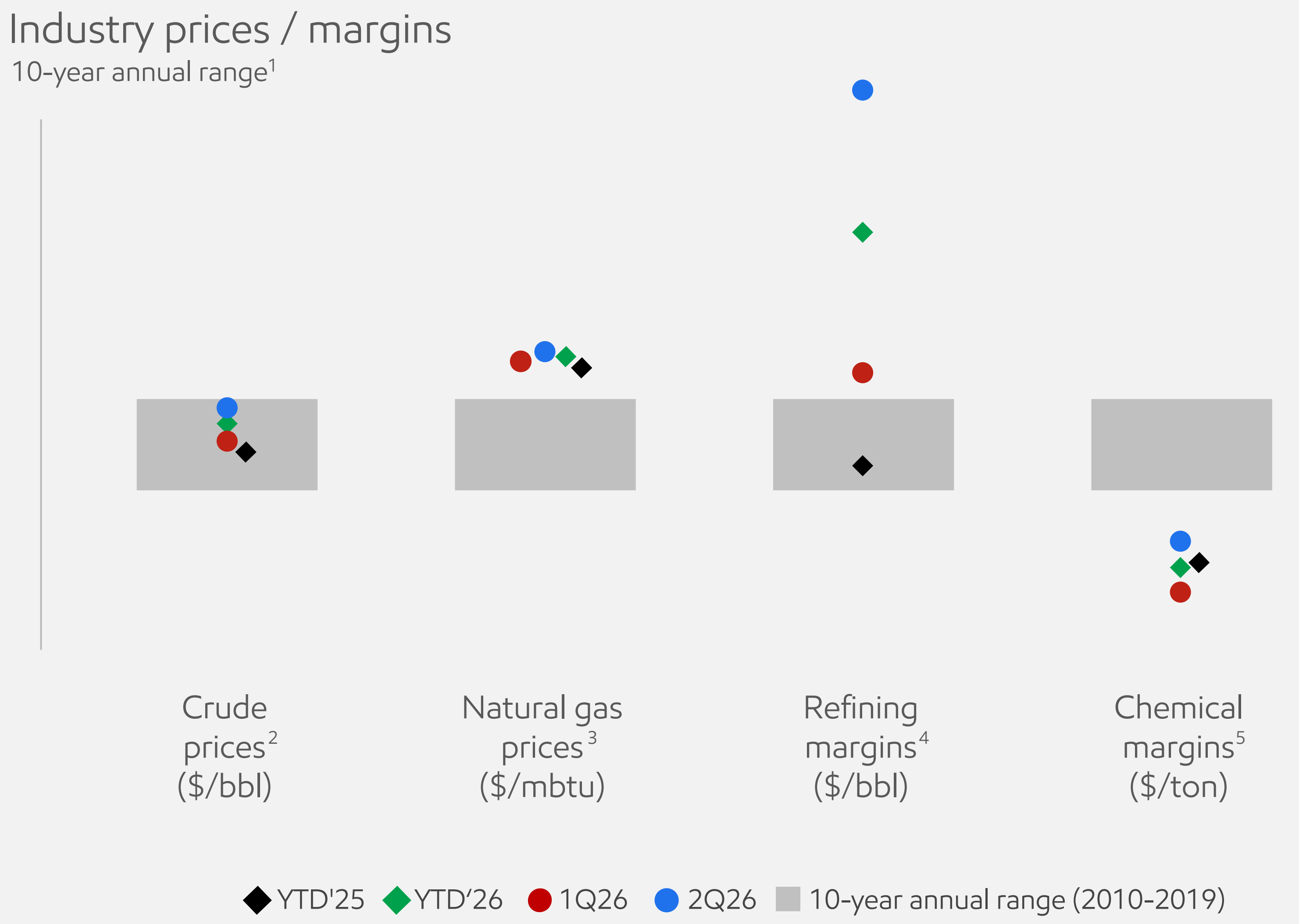
- Highest Upstream production in more than two decades, excluding the Middle East disruptions[1]
- Record Permian production; 9% CAGR through 2030 exceeds all competitors[2]
- Record second-quarter diesel production[3]
- Fifth Guyana FPSO set sail with production startup on plan for 4Q26, increasing capacity by 250 Kbd[4]
- Final investment decision for Proxxima™ expansion

Financial highlights

- Invested $13.0 billion to grow advantaged assets and high-value products; 2026 planned investments 20% higher than nearest IOC[5]
- Cumulative structural cost savings increased to $16.3B, more than all other IOCs combined[6]
- Second-quarter shareholder distributions of $9.4B, third-largest absolute dividend among S&P 500

See supplemental information for footnotes, definitions, and reconciliations.

Unprecedented supply disruptions across all sectors



Reduced refining capacity and crude inventory releases maintain crude prices within historical range

Natural gas prices remain elevated with ongoing supply disruptions

Unprecedented refining capacity reductions resulting in record margins[6]

Chemical margins increased due to feed and product disruptions

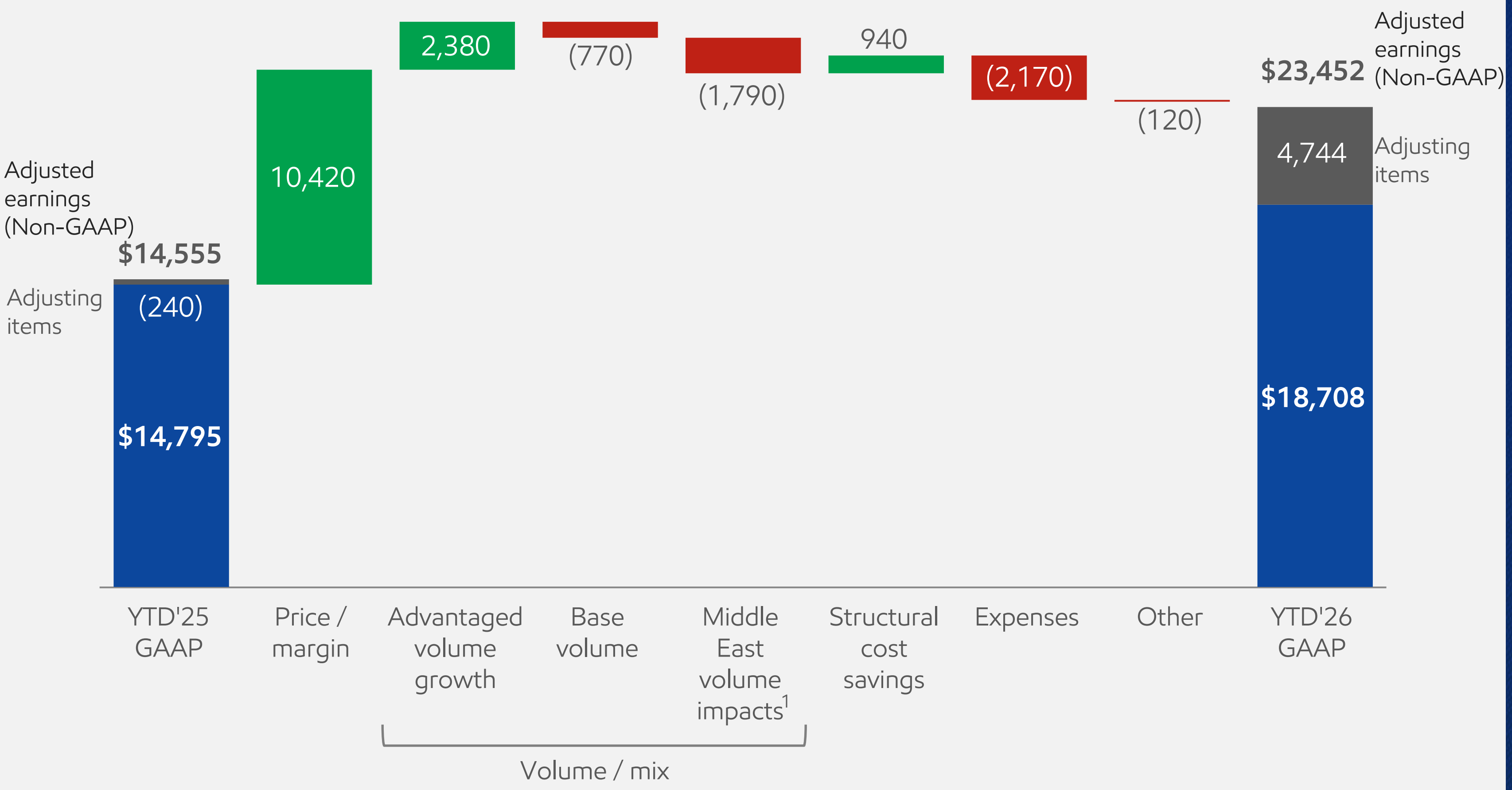
See supplemental information for footnotes.

YTD'26 versus YTD'25: Corporate

Capturing market value through disciplined approach

Corporate year-over-year earnings

Million USD



Due to rounding, numbers may not add.
Detail of adjusting items can be found on page 32.
See supplemental information for footnotes, definitions, and reconciliations.

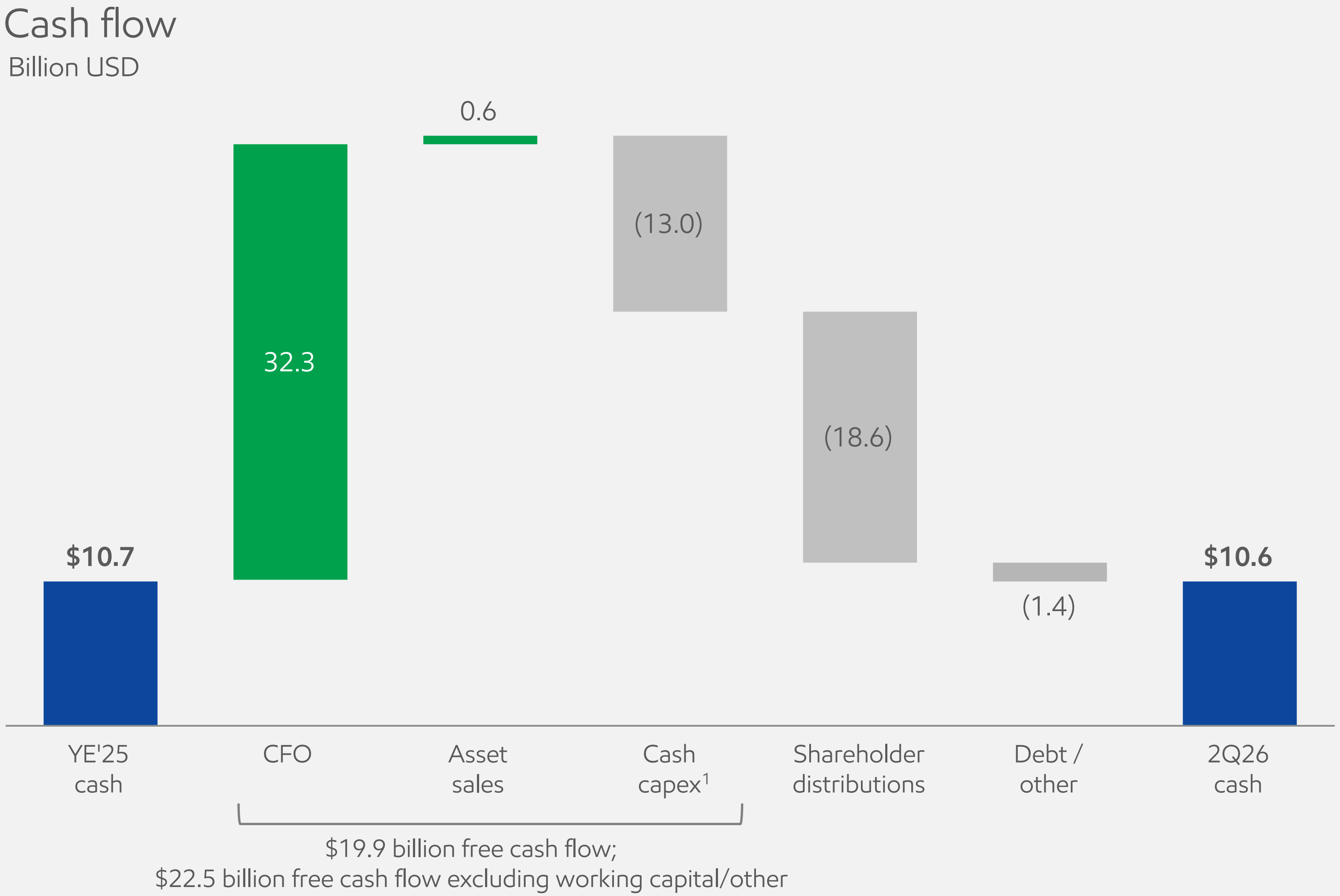
Consistent focus on growing advantaged capacity and optimizing businesses paying off in tight markets

Advantaged volume growth in Upstream (Guyana, the Permian) and Energy Products (Singapore, Canada, UK)

Higher expenses from depreciation, advantaged investments, and scheduled maintenance

2Q26 versus YE'25: Cash

Advantaged portfolio generating industry-leading cash flow from operations



Cash capex year-to-date in line with full-year plan

Net debt lower by more than $7B in second quarter

Industry-leading net debt to capital improved to 11%; net debt to EBITDA 0.3x[2]

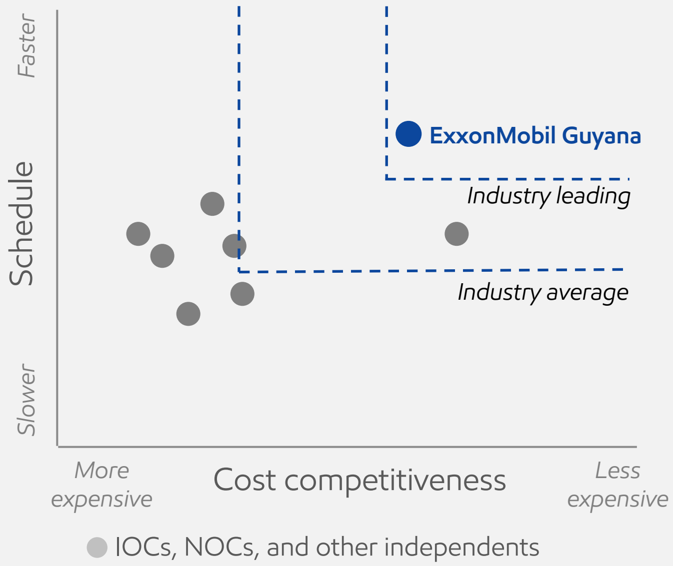
See supplemental information for footnotes, definitions, and reconciliations.

Guyana

Partner of choice: Industry-leading execution and technology capabilities

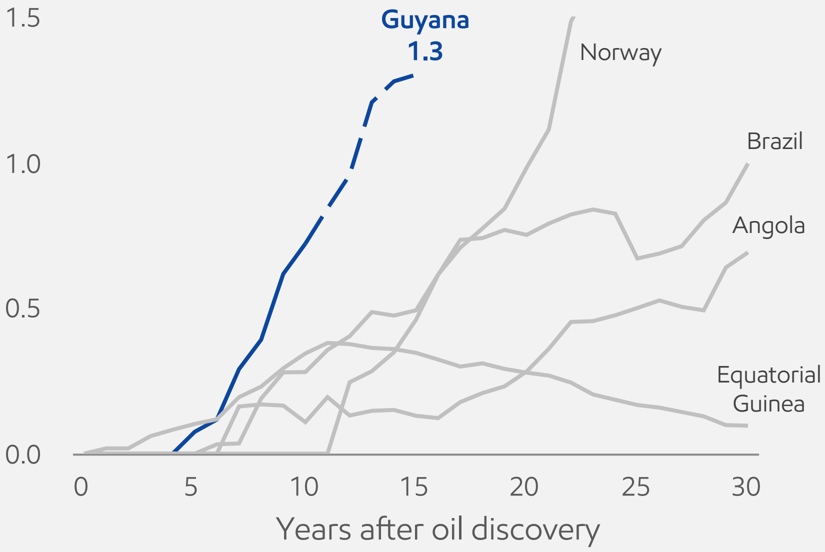
Industry-leading pace and cost

100+ projects in comparison set (2017-2025)



Unprecedented production ramp up

Moebd



Maximizing value through technology and innovation

- Unprecedented pace and cost advantage enabled by 'design one, build many' model, AI-enhanced drilling performance, and strategic partnerships
- Applying 4D seismic and high-performance computing to enable real-time reservoir management insights; unlocked >$2B net present value

~100 Kbd

Above investment basis on first four FPSOs[1]

98%

Year-to-date reliability performance

9th FPSO

progressing towards a 2031 start up

4 additional

opportunities identified through AI-powered exploration

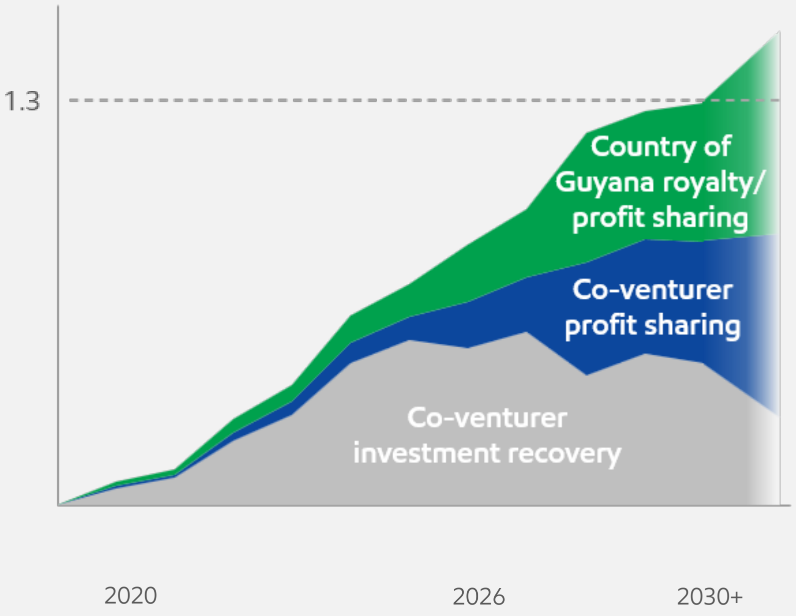
Source of left chart: based on ExxonMobil analysis of historical benchmarking results from Independent Project Analysis (IPA).
Source of right chart: based on ExxonMobil analysis of total country petroleum liquid production sourced from EIA.gov.
See supplemental information for definitions.

Guyana

Leading project execution and optimized operations enabled accelerated recovery

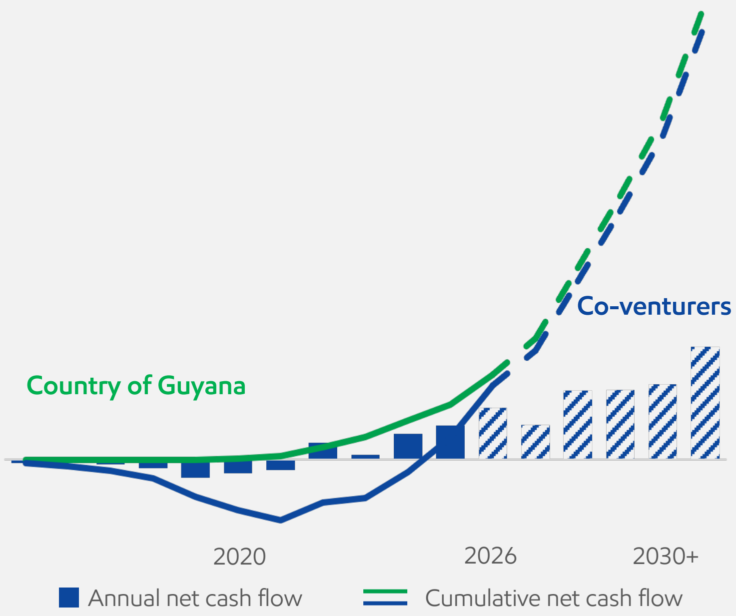
Production sharing[1]

Moebd



Net cash flow[1]

Billion USD



Production sharing agreement

- Co-venturers assume all investment risk with more than $55B invested since 2014 across exploration and development; cost recovery capped at 75% of production
- Royalty of 2% paid to Guyana; remaining production shared 50/50 by Guyana and co-venturers

2x

Free cash flow 2030 versus 2025[2]

~2 year

Acceleration of investment recovery, excluding price impacts[3]

-100 Kbd

Lower entitlement volumes in 3Q; no change to 2030 Upstream production guidance

See supplemental information for footnotes.

LOOKING AHEAD TO 3Q26

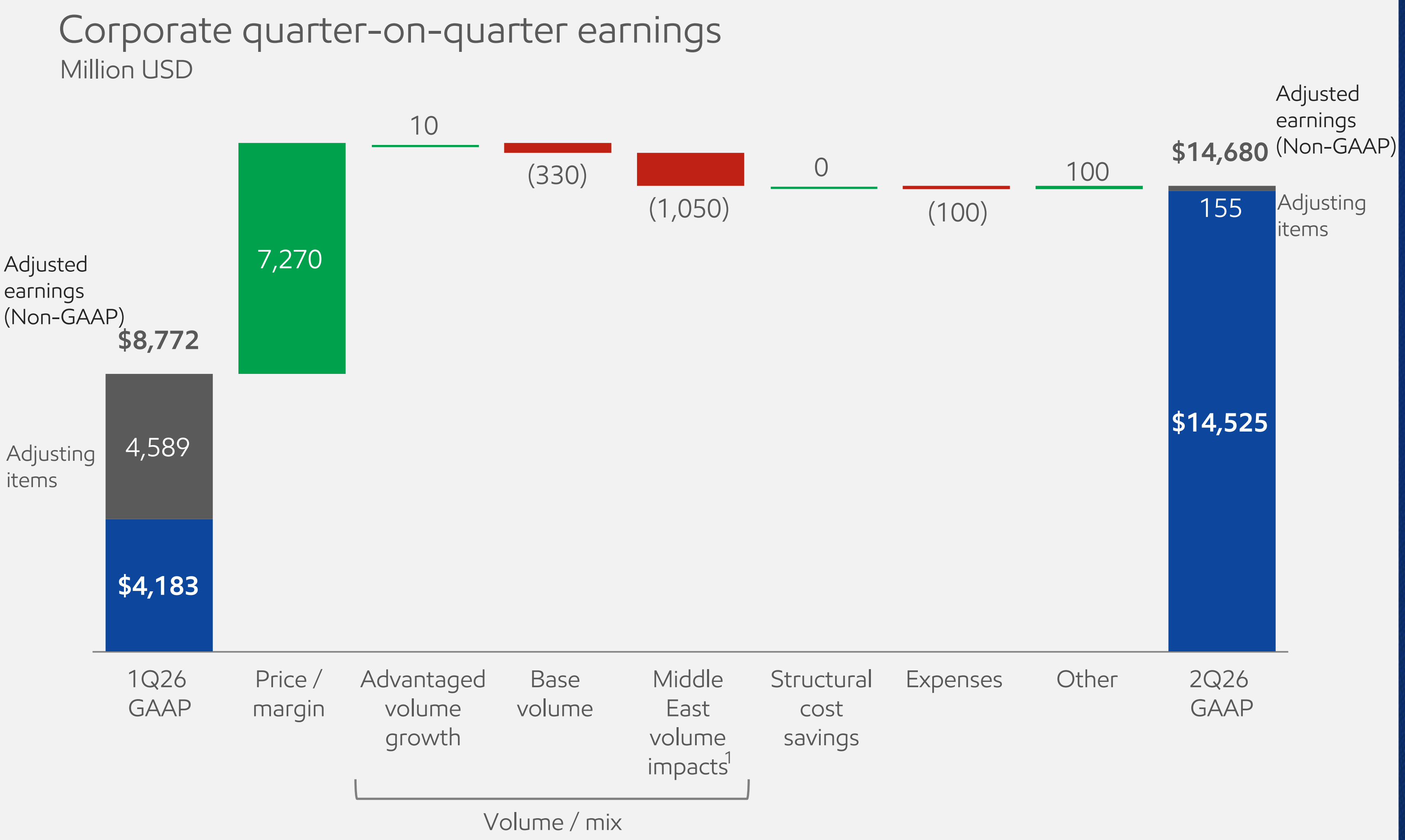
Upstream	Product Solutions	Corporate
Guyana net entitlement to decrease by ~100 Kbd Strait of Hormuz closure for the entire quarter would reduce Middle East production by ~750 Koebd versus 2025	Scheduled maintenance expected to be lower than 2Q26	Corporate and financing expenses expected to be $0.8B - $1.0B

See page 21 for 3Q26 maintenance outlook.

Appendix

2Q26 versus 1Q26: Corporate

Capturing market value through disciplined approach



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Excellent operational performance in the U.S. - record Permian and Gulf Coast diesel production

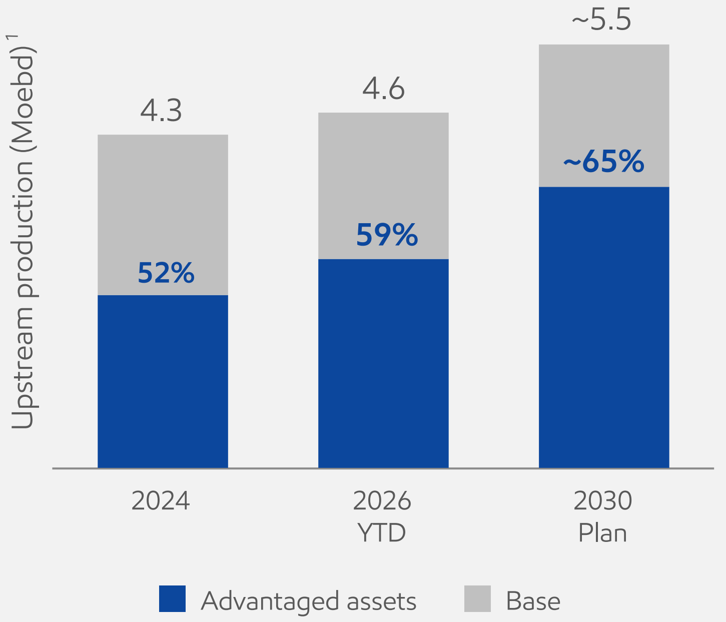
Lower base volumes from scheduled maintenance

Higher expenses due to scheduled maintenance

On track to deliver 2030 plan: expect ~$25B earnings growth and ~$35B cash flow growth from 2024-2030

Upstream

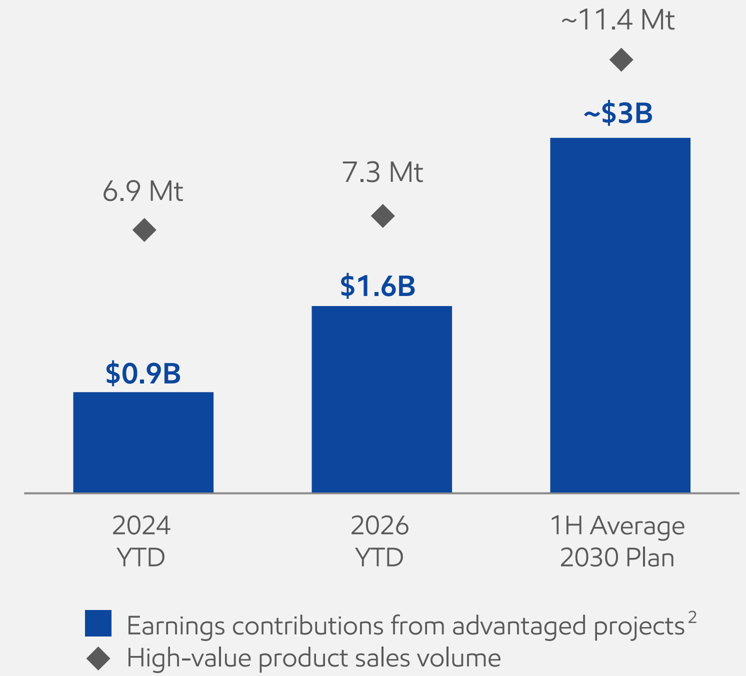
Advantaged assets underpin improved unit profitability



>$15/bbl unit earnings by 2030, underpinned by advantaged assets[3]

Product Solutions

Advantaged projects drive high-value product growth



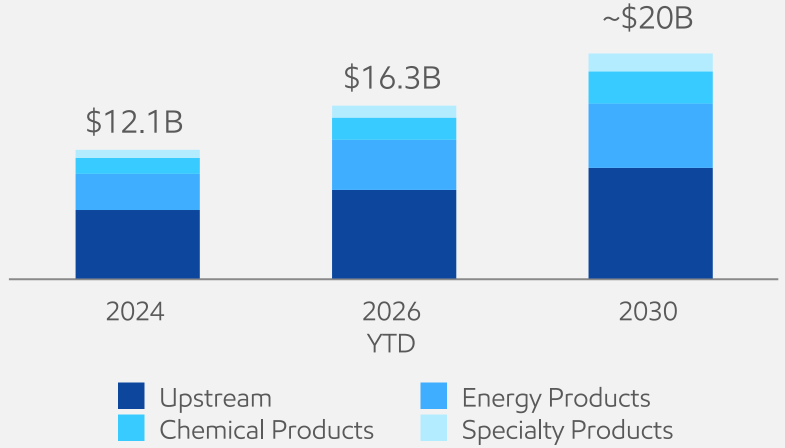
>40% of earnings potential by 2030 driven by high-value products[4]

Company-wide

Fundamentally transforming company's cost base

~$20B

Structural cost savings by 2030 versus 2019

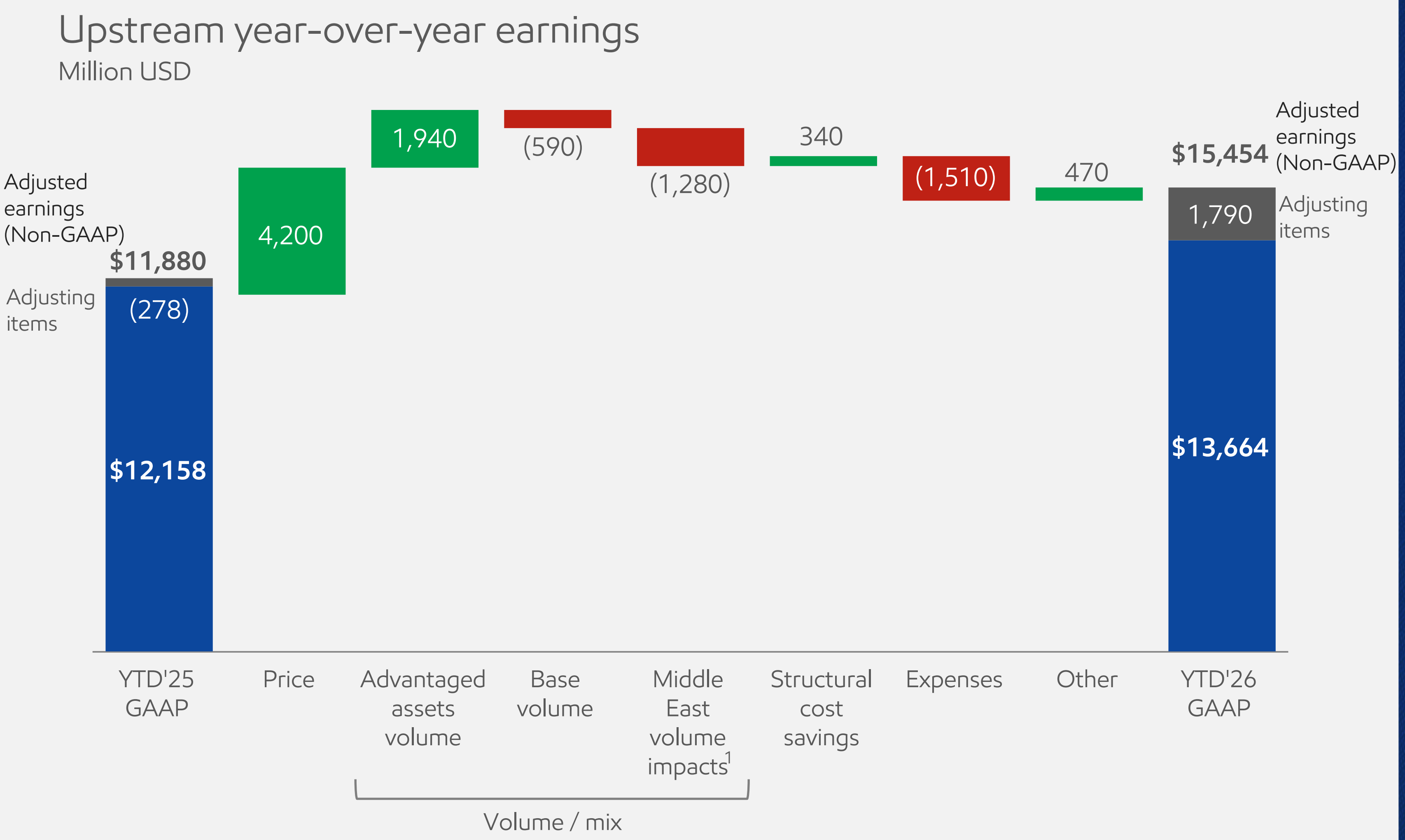


Cumulative savings more than all other IOCs combined[5]

Earnings growth and cash flow growth refer to earnings growth at constant prices and margins, and cash flow growth at constant prices and margins.
See supplemental information for footnotes, definitions, and reconciliations.

YTD'26 versus YTD'25: Upstream

Capturing market value through disciplined approach



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Highest production in more than two decades, excluding the Middle East disruptions[2]

Advantaged volume growth in Guyana and the Permian

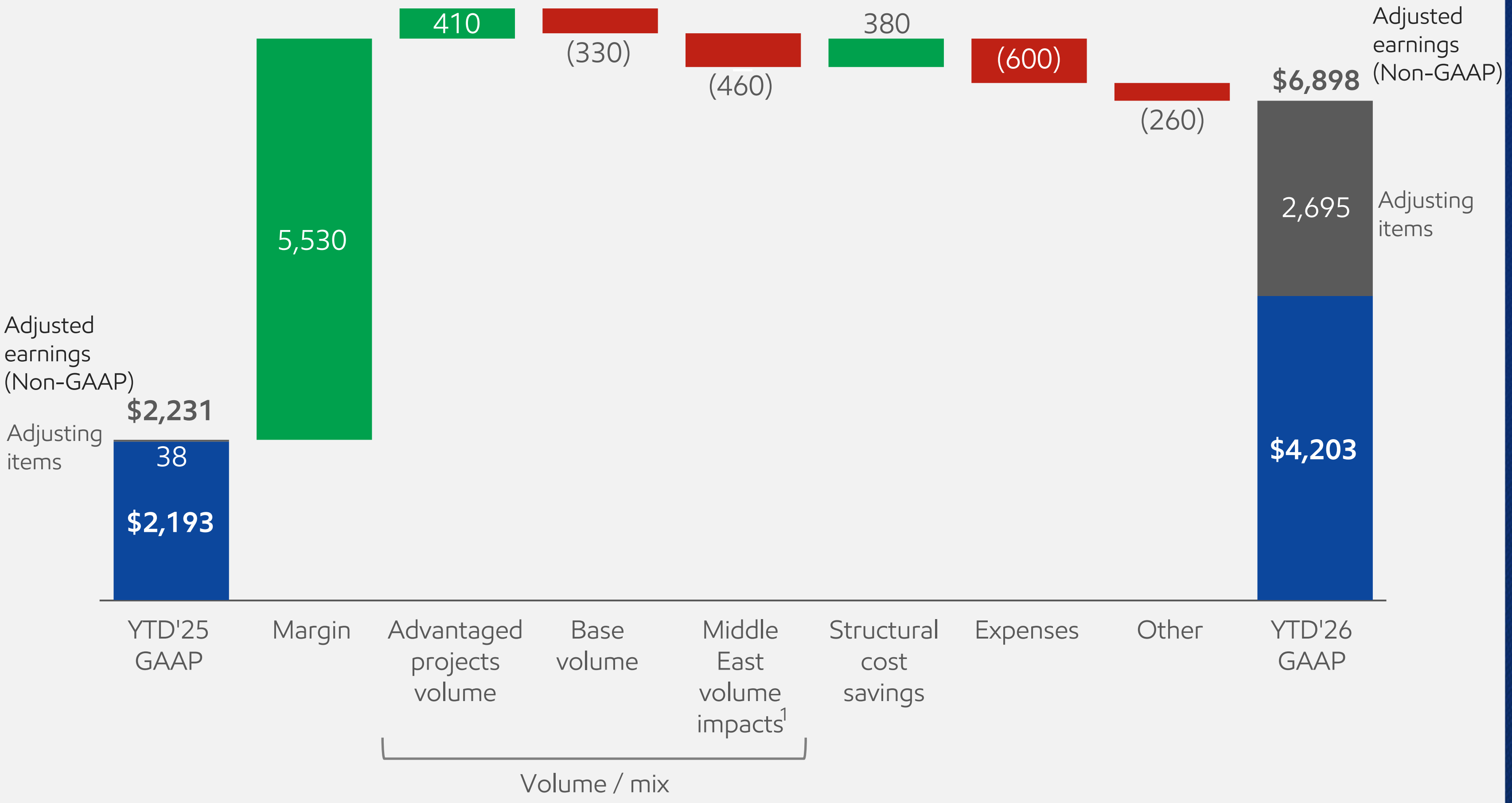
Higher expenses driven by depreciation, partly offset by structural cost savings

Other primarily reflects net favorable tax items

Capturing market value through disciplined approach

Energy Products year-over-year earnings

Million USD



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Consistent focus on growing advantaged capacity and optimizing businesses paying off in tight market

Base volumes lower due to scheduled maintenance

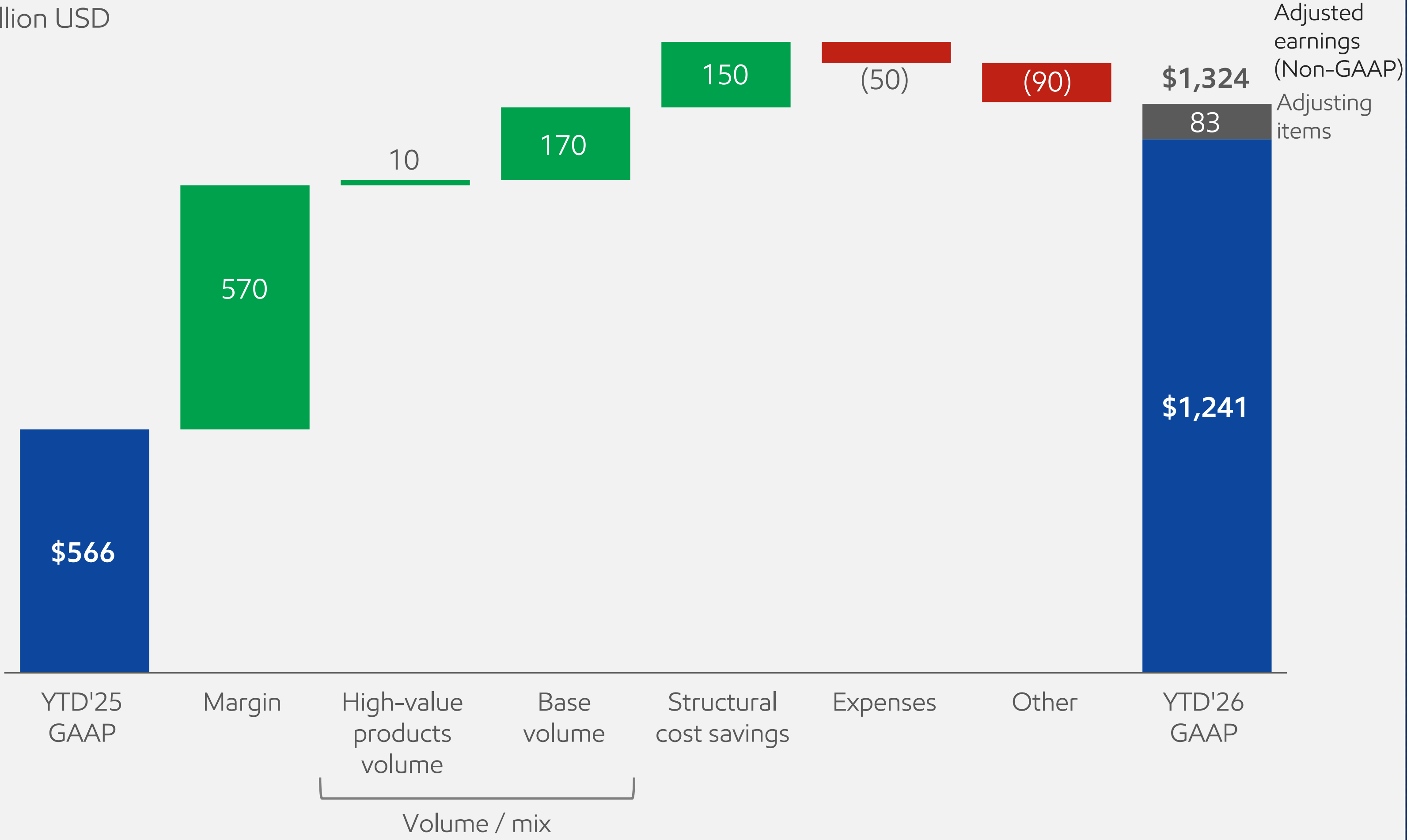
Structural cost savings offset by planned turnaround activity

Other reflects unfavorable forex

Capturing market value through disciplined approach

Chemical Products year-over-year earnings

Million USD



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Increased North American feed advantage and performance chemical margins

Base volume increase underpinned by regional product mix

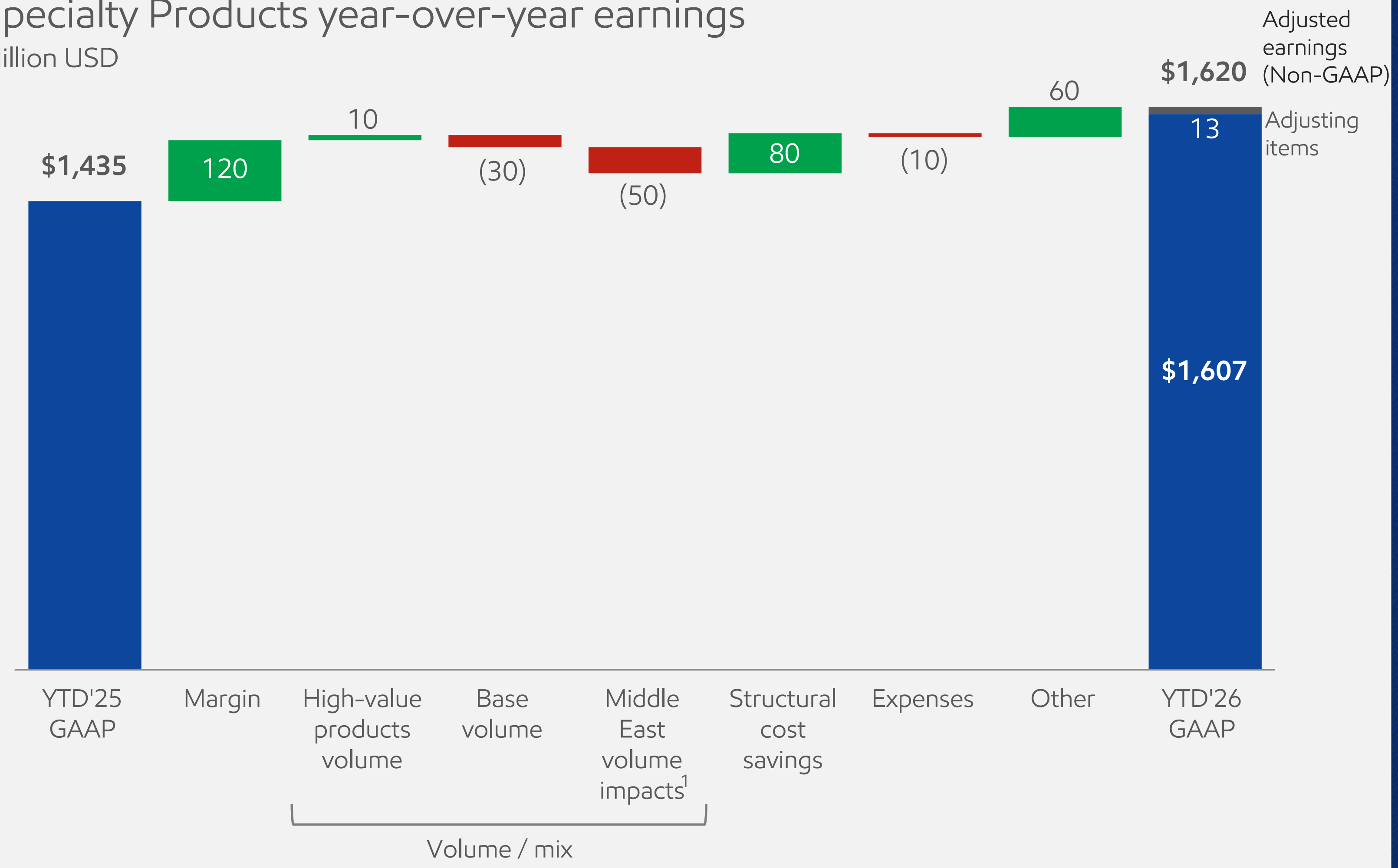
Structural cost savings more than offset higher expenses and unfavorable forex

YTD'26 versus YTD'25: Specialty Products

Capturing market value through disciplined approach

Specialty Products year-over-year earnings

Million USD



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Increased basestock margins on supply disruptions

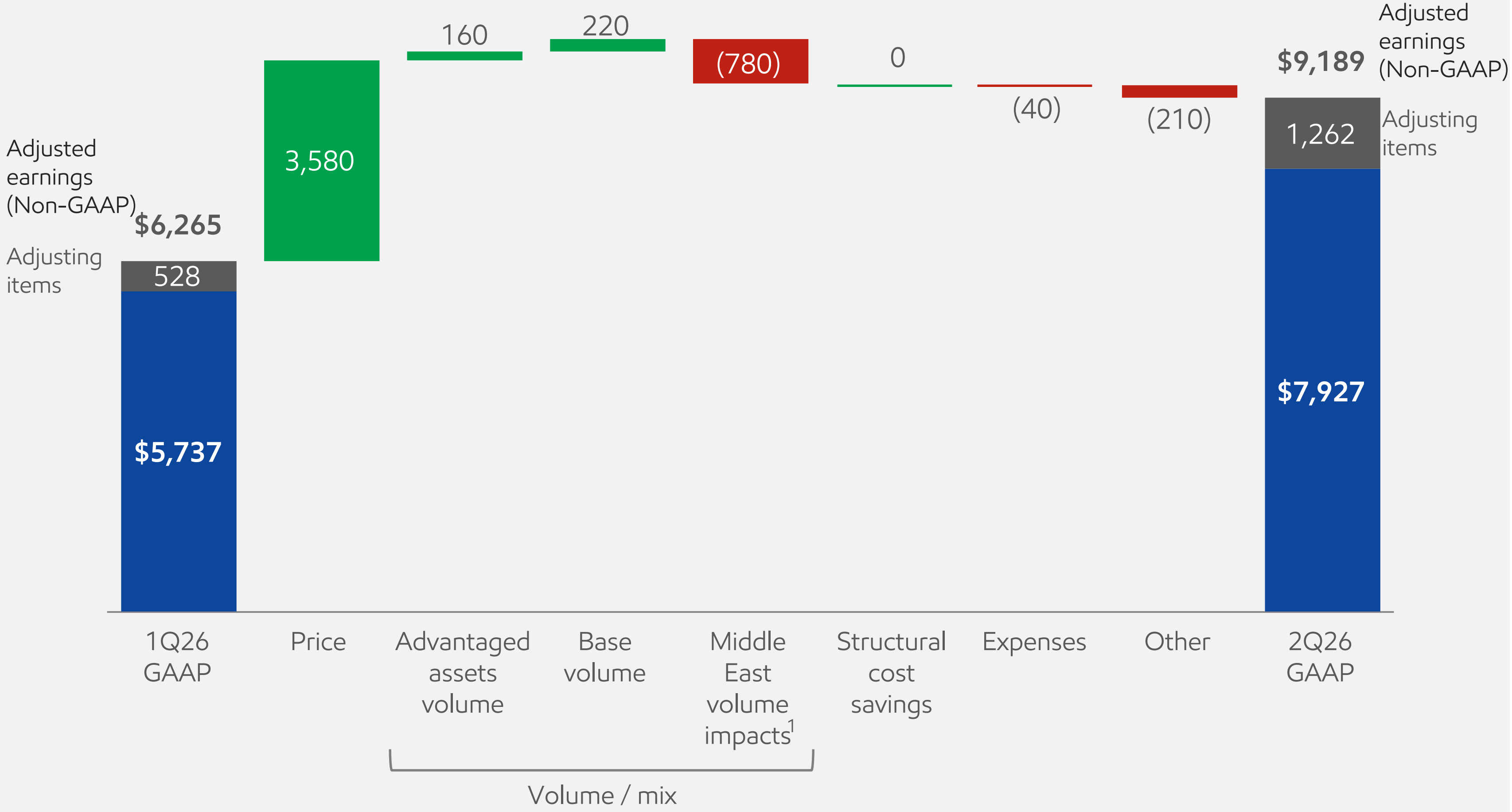
High-value products volume increased, despite the Middle East disruptions

Other primarily driven by favorable forex

Capturing market value through disciplined approach

Upstream quarter-on-quarter earnings

Million USD



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Record Permian production of more than 1.8 Moebd

Base volume improved on absence of operational disruptions in Kazakhstan

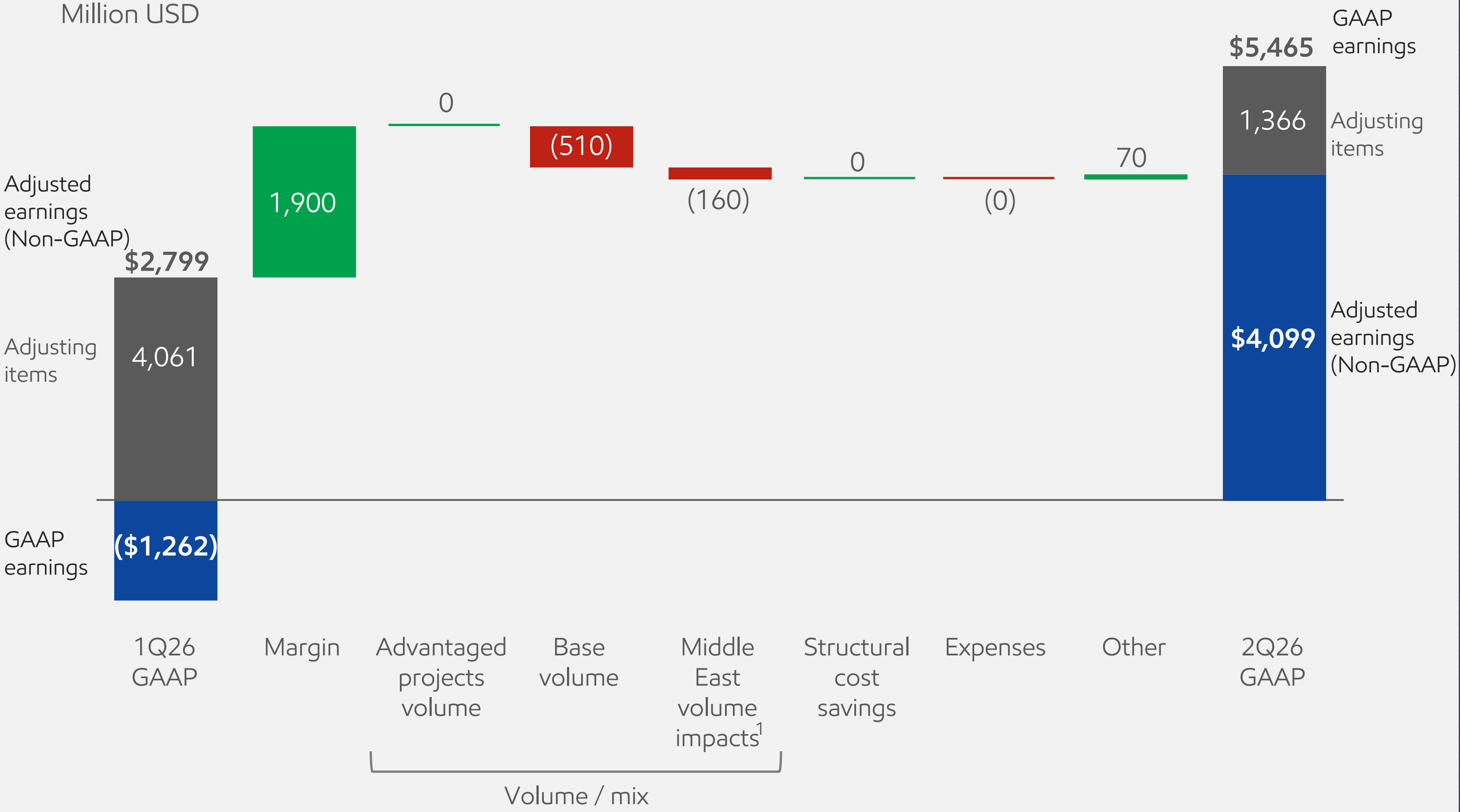
Other reflects unfavorable tax items

2Q26 versus 1Q26: Energy Products

Capturing market value through disciplined approach

Energy Products quarter-on-quarter earnings

Million USD



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Strong U.S. Gulf Coast utilization and record diesel production

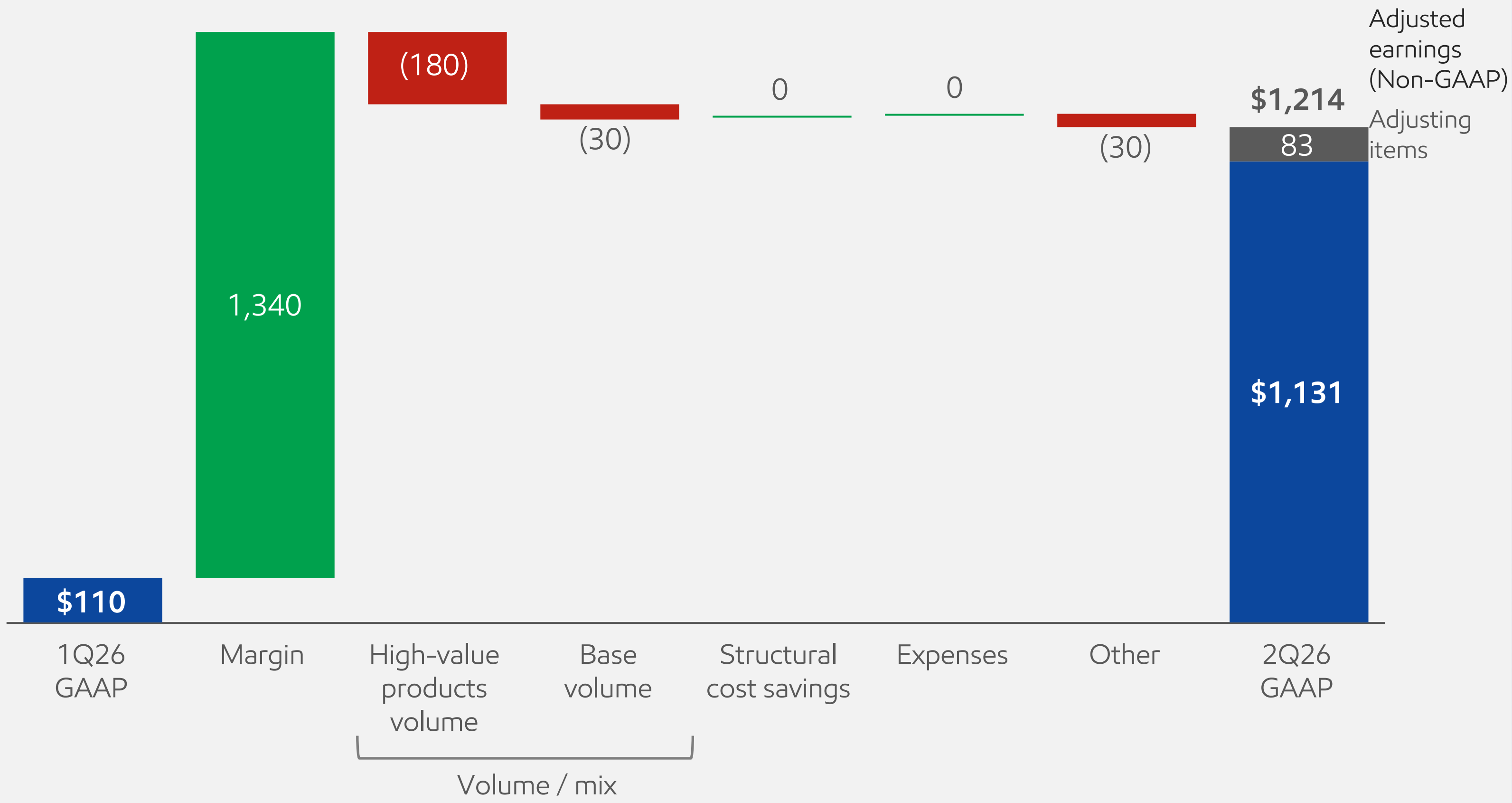
Base volumes lower due to scheduled maintenance

Other reflects favorable forex

Capturing market value through disciplined approach

Chemical Products quarter-on-quarter earnings

Million USD



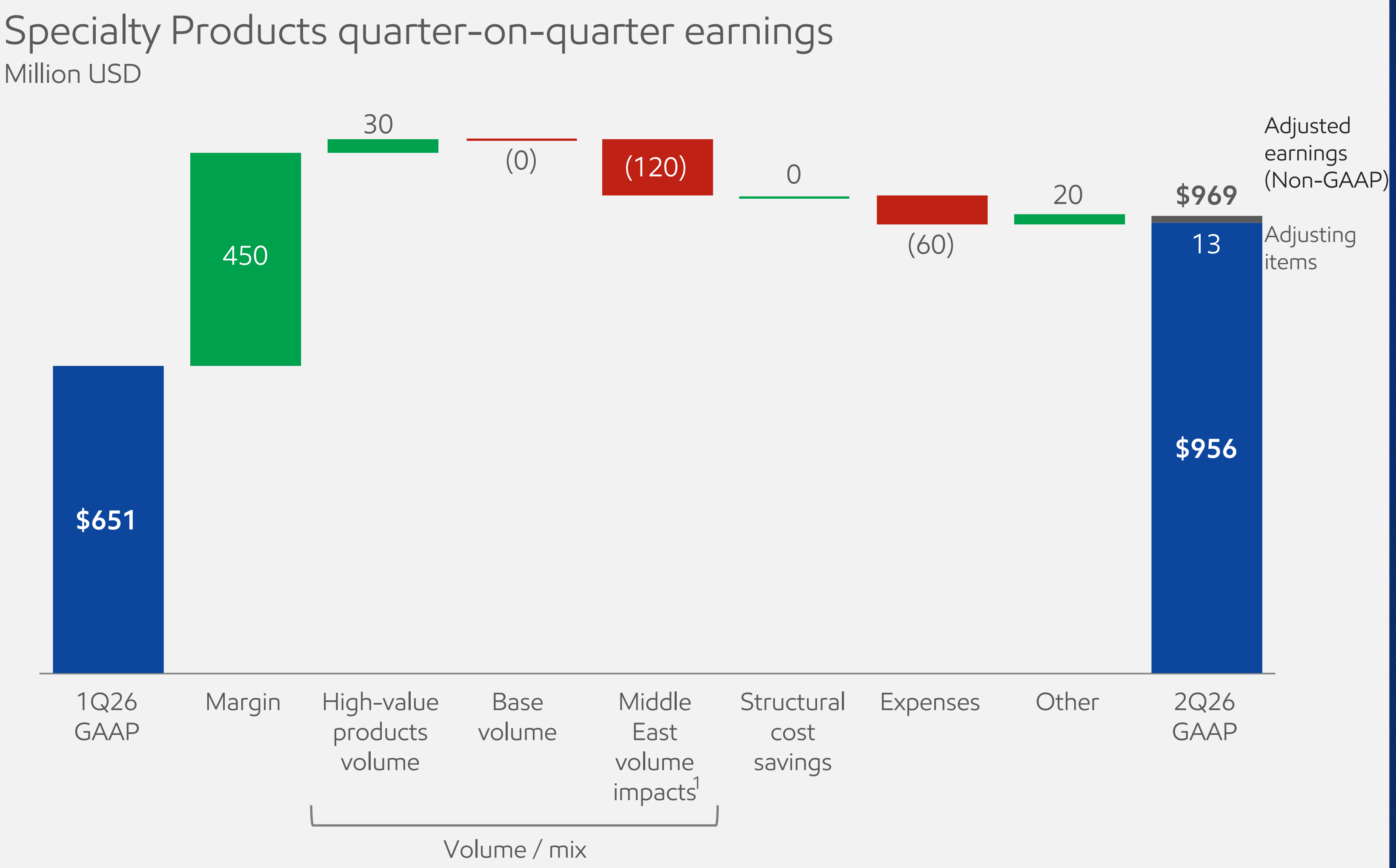
Increased North American feed advantage and reliability enabled robust margin capture

Volume / mix down due to weak Asia Pacific markets

Due to rounding, numbers may not add.
Detail of adjusting items can be found on page 32.
See supplemental information for definitions and reconciliations.

2Q26 versus 1Q26: Specialty Products

Capturing market value through disciplined approach



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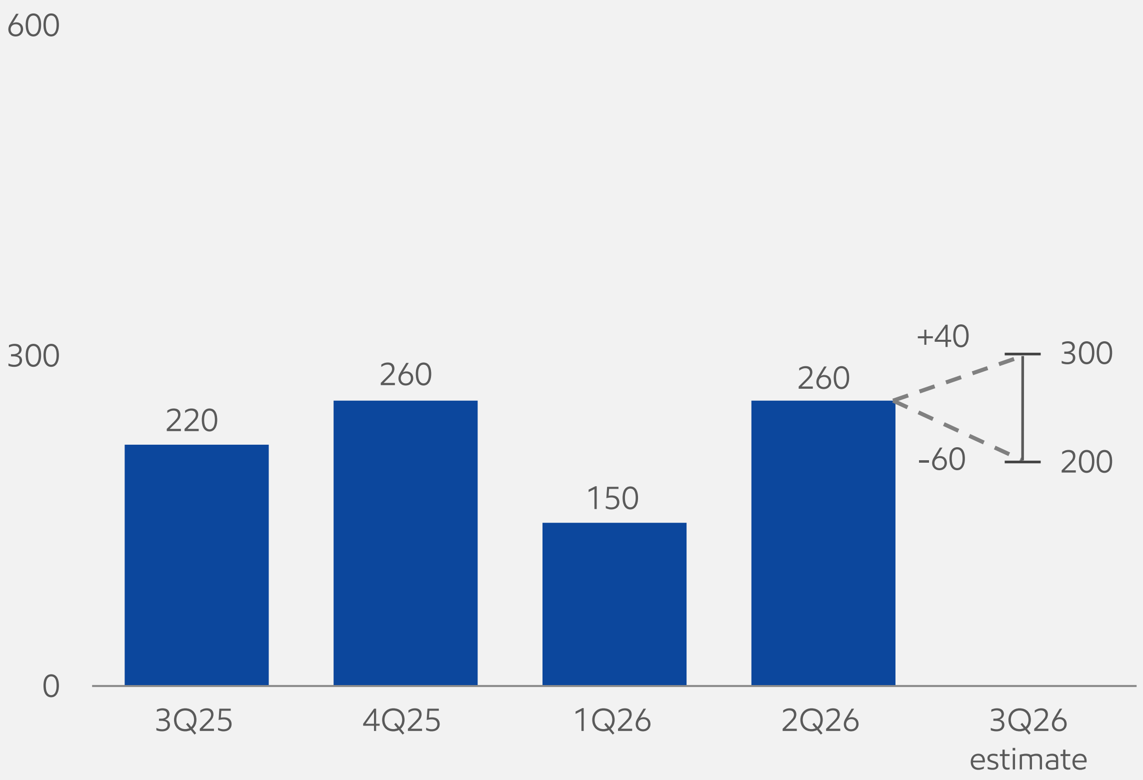
Increased basestock margins on supply disruptions and strong Middle East response

Higher spend driven by new business growth

3Q26 maintenance outlook

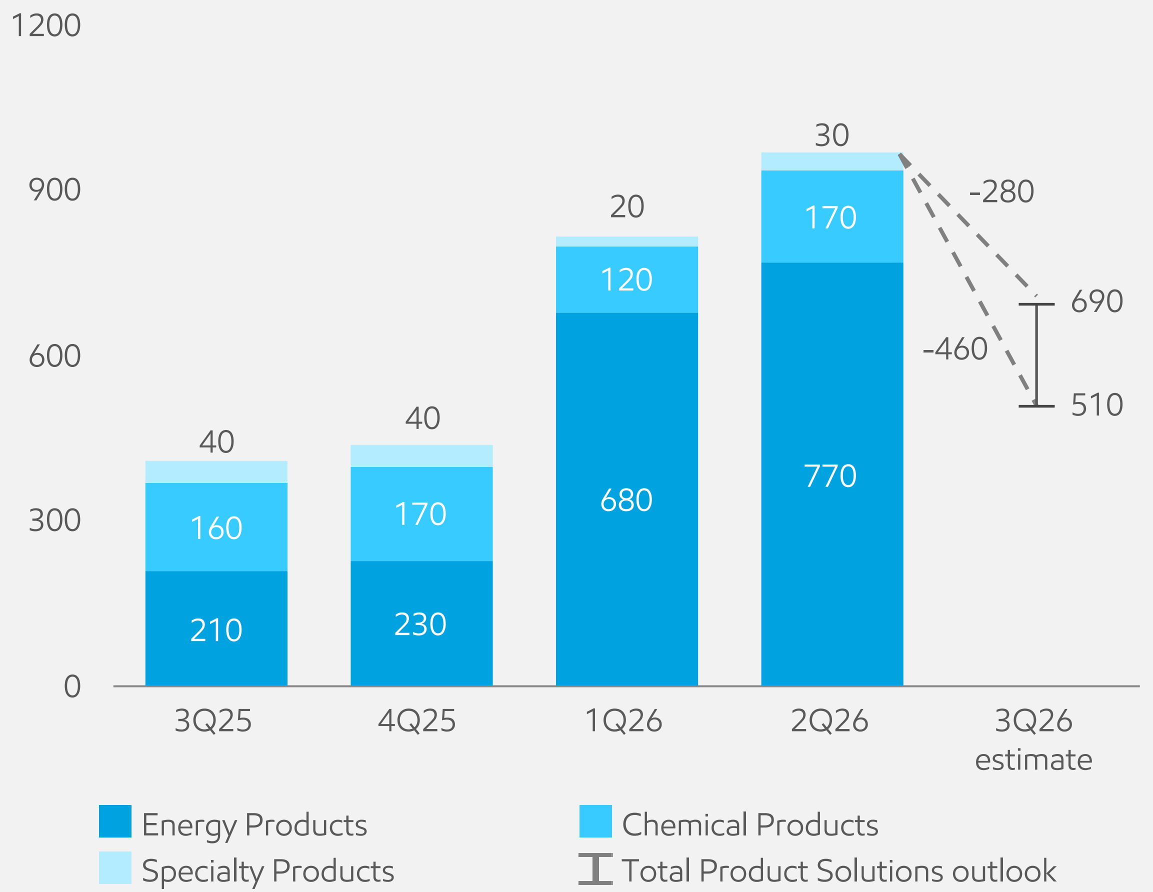
Upstream scheduled maintenance earnings impact[1]

Million USD



Product Solutions scheduled maintenance earnings impact[2]

Million USD



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See supplemental information for footnotes.

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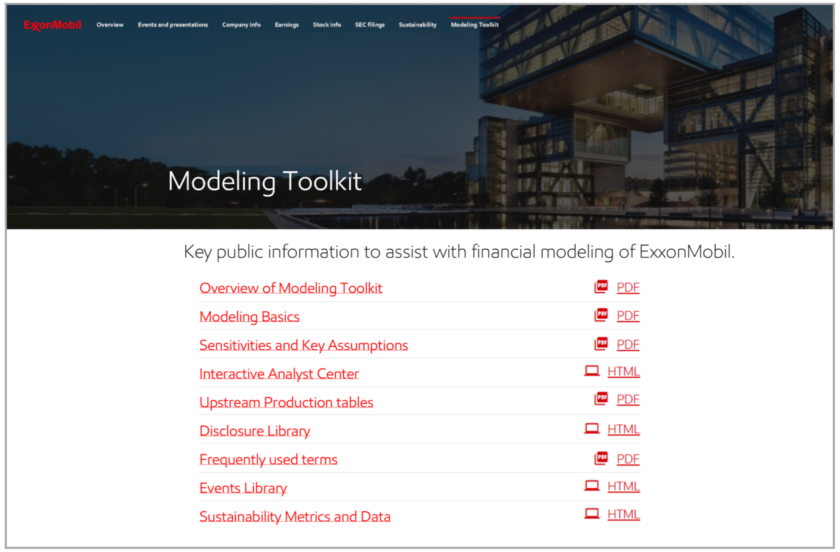
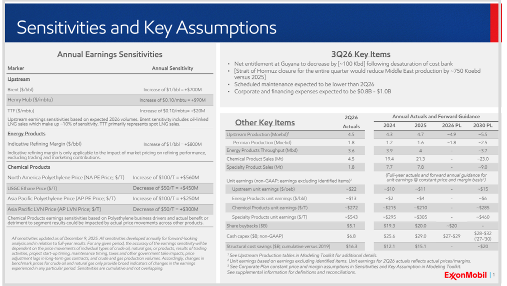


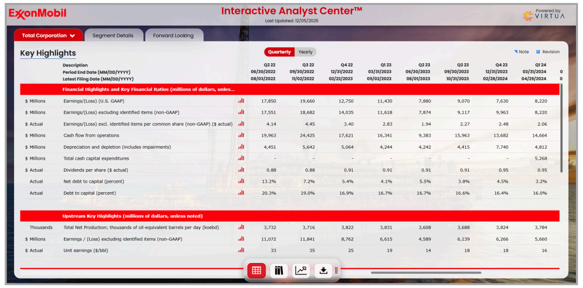
Explore our Modeling Toolkit

(located in Investors section of our website)

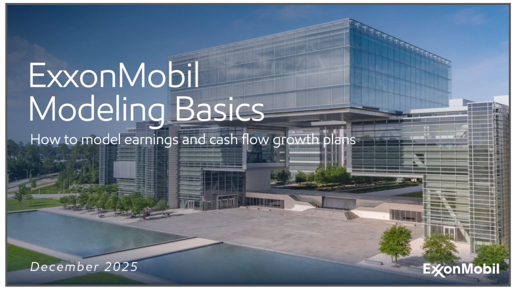
What is included?



Sensitivities and Key Assumptions



Interactive Analyst Center



'How to model XOM' Overview

Earnings sensitivities for upstream, refining, and chemical businesses

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Platform containing select historical and forward-looking financial and operating data

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Guide to how to model different ExxonMobil businesses

Sensitivities and Key Assumptions

Annual Earnings Sensitivities

Marker	Annual Sensitivity
Upstream	
Brent ($/bbl)	Increase of $1/bbl = +$700M
Henry Hub ($/mbtu)	Increase of $0.10/mbtu = +$90M
TTF ($/mbtu)	Increase of $0.10/mbtu= +$20M
Upstream earnings sensitivities based on expected 2026 volumes. Brent sensitivity includes oil-linked LNG sales which make up ~10% of sensitivity. TTF primarily represents spot LNG sales.	
Energy Products	
Indicative Refining Margin ($/bbl)	Increase of $1/bbl = +$800M
Indicative refining margin is only applicable to the impact of market pricing on refining performance, excluding trading and marketing contributions.	
Chemical Products	
North America Polyethylene Price (NA PE Price; $/T)	Increase of $100/T = +$560M
USGC Ethane Price ($/T)	Decrease of $50/T = +$450M
Asia Pacific Polyethylene Price (AP PE Price; $/T)	Increase of $100/T = +$250M
Asia Pacific LVN Price (AP LVN Price; $/T)	Decrease of $50/T = +$300M
Chemical Products earnings sensitivities based on Polyethylene business drivers and actual benefit or detriment to segment results could be impacted by actual price movements across other products.	

All sensitivities updated as of December 9, 2025. All sensitivities developed annually for forward-looking analysis and in relation to full-year results. For any given period, the accuracy of the earnings sensitivity will be dependent on the price movements of individual types of crude oil, natural gas, or products, results of trading activities, project start-up timing, maintenance timing, taxes and other government take impacts, price adjustment lags in long-term gas contracts, and crude and gas production volumes. Accordingly, changes in benchmark prices for crude oil and natural gas only provide broad indicators of changes in the earnings experienced in any particular period. Sensitivities are cumulative and not overlapping.

3Q26 Key Items

- Guyana net entitlement to decrease by ~100 Kbd
- Strait of Hormuz closure for the entire quarter would reduce Middle East production by ~750 Koebd versus 2025
- Product Solutions scheduled maintenance expected to be lower than 2Q26
- Corporate and financing expenses expected to be $0.8B - $1.0B

Other Key Items

Other Key Items	2Q26 Actuals	Annual Actuals and Forward Guidance			
		2024	2025	2026 PL	2030 PL
Upstream Production (Moebd)[1]	4.5	4.3	4.7	~4.9	~5.5
Permian Production (Moebd)	1.8	1.2	1.6	~1.8	~2.5
Energy Products Throughput (Mbd)	3.6	3.9	4.0	-	~3.7
Chemical Product Sales (Mt)	4.5	19.4	21.3	-	~23.0
Specialty Product Sales (Mt)	1.8	7.7	7.8	-	~9.0
Unit earnings (non-GAAP; adjusted earnings)[2]		*(Full-year actuals and forward annual guidance for unit earnings at constant price and margin basis[3])*			
Upstream unit earnings ($/oeb)	~$22	~$10	~$11	-	~$15
Energy Products unit earnings ($/bbl)	~$13	~$2	~$4	-	~$6
Chemical Products unit earnings ($/T)	~$272	~$215	~$210	-	~$285
Specialty Products unit earnings ($/T)	~$543	~$295	~$305	-	~$460
Share buybacks ($B)	$5.1	$19.3	$20.0	~$20	-
Cash capex ($B; non-GAAP)	$6.8	$25.6	$29.0	$27-$29	$28-$32 ('27-'30)
Structural cost savings ($B; cumulative versus 2019)	$16.3	$12.1	$15.1	-	~$20

[1] See Upstream Production tables in Modeling Toolkit for additional details.
[2] Unit earnings based on adjusted earnings. Unit earnings for 2Q26 actuals reflects actual prices/margins.
[3] See Corporate Plan constant price and margin assumptions in Sensitivities and Key Assumption in Modeling Toolkit.
See supplemental information for definitions and reconciliations.

Supplemental information

Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, shareholder distributions, returns, structural cost savings, cash capital expenditures, and volumes, including statements regarding future earnings power or earnings growth, 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 markets and 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 and markets, plans to replace natural decline in Upstream production, plans to increase sales in our Energy, Chemical, and Specialty Products segments, the development of a Low Carbon Solutions business, continued high grading of ExxonMobil's portfolio through our ongoing asset management program, both announced and continuous initiatives to improve efficiencies and reduce costs, cash capital expenditures, operating costs, 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, tax incentives, 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.

Non-GAAP and other measures. With respect to historical periods, definitions and reconciliation information is provided on pages 5, 6, 11, 13 to 20, and pages 32 to 41 and in the Frequently Used Terms available under the "Modeling Toolkit" tab on the Investors page of our website at www.exxonmobil.com for certain terms used in this presentation including adjusted earnings; adjusted unit earnings; cash capex; cash opex excluding energy and production taxes; cash flow from operations excluding margin postings; cash flow from operations excluding working capital / other; earnings (loss) excluding identified items; earnings growth at constant prices and margins, cash flow growth at constant prices and margins; operating costs; shareholder distributions; structural cost savings; and unit earnings ex. identified items on a constant price / margin basis. 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 $65/bbl Brent crude prices, $3/mmbtu Henry Hub gas prices, and $6.5/mmbtu TTF gas prices. Lower emissions returns are calculated based on current and potential future government policies based on ExxonMobil projections as of the date of this presentation. 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. Crude and natural gas prices for future years are adjusted for inflation (assumption of 2.5%) from 2024. Operating costs and capex are also inflated consistent with plans done on a country-by-country basis.

Energy, Chemical, and Specialty Product margins reflect annual historical averages for the 10-year period from 2010—2019 unless otherwise stated. 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 and Corporate and Financing expenses are aligned with our internal planning. Corporate and Financing expenses reflect estimated potential debt levels.

Our capital allocation plans do not extend beyond 2030. Statements about our businesses that reference periods beyond 2030 are made on a basis consistent with ExxonMobil's Global Outlook, which is publicly available on our website. Actions needed to advance ExxonMobil's 2030 greenhouse gas emission-reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for emission-reduction planning beyond 2030 is based on the ExxonMobil's Global Outlook (Outlook) research and publication. The Outlook is reflective of the existing global policy environment and an assumption of increasing policy stringency and technology improvement to 2050. However, the 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 ExxonMobil's business plans will be updated accordingly. References to projects or opportunities may not reflect investment decisions made by ExxonMobil or its affiliates. Individual projects or opportunities may advance based on a number of factors, including availability of stable and supportive policy, permitting, technological advancement for cost-effective abatement, insights from the corporate planning process, and alignment with our partners and other stakeholders. Capital investment guidance in lower emission investments is based on our corporate plan; however, actual investment levels will be subject to the availability of the opportunity set, public policy support, and focused on returns.

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 and ExxonMobil data used for comparisons to competitor data are sourced from publicly available information, Bloomberg, FactSet, Rystad Energy, and are done so consistently for each company in the comparison. Future competitor data and future ExxonMobil data used for comparison to future competitor data, unless otherwise noted, are sourced from FactSet and Rystad Energy and have 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).

All references to production rates, project capacity, resource size, and acreage are on a net basis, unless otherwise noted. All references to tons refer to metric tons, unless otherwise noted. Due to rounding, numbers may not add.

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

Supplemental information

SELECTED EARNINGS DRIVER DEFINITIONS

Advantaged volume growth ▪ Represents earnings impacts from change in volume/mix from advantaged assets, advantaged projects, and high-value products. Occasionally, additional granularity is provided to aid investors. For example, Middle East volumes are presented separately in this document.

Base volume ▪ Represents and includes all volume/mix drivers not included in advantaged volume growth driver defined above. Occasionally, additional granularity is provided to aid investors. For example, Middle East volumes are presented separately in this document.

Structural cost savings ▪ Represents after-tax earnings effect of structural cost savings, including cash operating expenses related to divestments. See supplemental information for the definition and reconciliation of structural cost savings.

Expenses ▪ Represents and includes all expenses otherwise not included in other earnings drivers.

Estimated timing effects ▪ Represents estimated timing effects, which unwind in subsequent periods, and are primarily related to unsettled derivatives that are required to be marked to current period-end prices (mark-to-market), where the associated physical shipments are not reflected in earnings until the physical transaction is complete. It also includes estimated recognition differences between the settlement of derivatives and their offsetting physical commodity realizations (due to LIFO inventory accounting).

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Adjusted earnings/(loss) (non-GAAP) and adjusted earnings/(loss) per common share (non-GAAP) ▪ Earnings/(loss) excluding individually significant non-operational events and estimated timing effects, both favorable and unfavorable. Identified items typically contribute to an absolute corporate total earnings impact of at least $250 million in a given quarter. The earnings/(loss) impact of an identified item for an individual segment may be less than $250 million when the item impacts several periods or several segments. Adjusted Earnings/(Loss) does include non-operational earnings events or impacts that are generally below the $250 million threshold utilized for identified items. When the effect of these events is significant in aggregate, it is indicated in analysis of period results as part of quarterly earnings press release and teleconference materials. Estimated timing effects excluded from Adjusted Earnings/(Loss) are primarily related to unsettled derivatives which are required to be marked to current period-end prices (mark-to-market), where the associated physical shipments are not reflected in earnings until the physical transaction is complete. Estimated timing effects also include estimated recognition differences between the settlement of derivatives and their offsetting physical commodity realizations (due to LIFO inventory accounting). Impacts are expected to unwind in subsequent periods. Management uses these figures to improve comparability of the underlying business across multiple periods by isolating and removing significant non-operational events from business results. The Corporation believes these views provide investors increased transparency into business results and trends and provide investors with a view of the business as seen through the eyes of management. Adjusted Earnings/(Loss) are not meant to be viewed in isolation or as a substitute for net income/(loss) attributable to ExxonMobil as prepared in accordance with U.S. GAAP. A reconciliation to each of corporate earnings and segment earnings are shown on page 32.

Adjusted unit earnings (unit earnings) (non-GAAP) ▪ In our Upstream segment, refers to earnings excluding identified items divided by oil-equivalent production. In our Energy Products segment, refers to earnings excluding identified items divided by refinery throughput. In our Chemical Products and Specialty Products segments refers to earnings excluding identified items divided by sales volumes. See page 35 for reconciliation.

Advantaged assets (Advantaged growth projects) ▪ When used in reference to our Upstream business, includes Permian, Guyana, and LNG.

Advantaged projects ▪ Capital projects and programs of work that contribute to Energy, Chemical, and/or Specialty Products segments that drive integration of segments/businesses, increase yield of higher value products, or deliver higher-than-average returns.

Base portfolio (base) ▪ In our Upstream segment, refers to assets (or volumes) other than advantaged assets (or volumes from advantaged assets). In our Energy Products segment, refers to assets (or volumes) other than advantaged projects (or volumes from advantaged projects). In our Chemical Products and Specialty Products segments, refers to volumes other than high-value products volumes.

Cash capital expenditures (cash capex) (non-GAAP). See reconciliation and definition on page 40.

Cash flow from operations excluding working capital (non-GAAP). See reconciliation and definition on page 38.

Cash flow from operations excluding working capital/other (non-GAAP). See reconciliation and definition on page 38.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Cash flow (CFO) growth at constant prices and margins (non-GAAP) ▪ Represents the cash flow growth at constant prices and nominal margins under current plans to 2030 from a 2024 baseline. For clarity, this cash flow from operations excludes identified items and working capital / other. This measure is useful for investors to understand the growth in cash flow that management expects for the corporation, on a normalized price basis, and the company believes it is useful for investors to consider these numbers excluding working capital and other to better evaluate the underlying performance of the company's business. Please see page 37 for a reconciliation of 2024 cash flow growth at constant prices and nominal margins to 2024 GAAP actuals.

Cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP) ▪ 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 our efforts to optimize cash through disciplined expense management for items within management's control.

Compound annual growth rate (CAGR) ▪ Represents the consistent rate at which an investment or business result would have grown had the investment or business result compounded at the same rate each year. When applied to forecasted results, it represents the forecasted rate an investment or business result is expected to grow given the investment or business result compound at the same rate each year as calculated at the end of the forecasted period.

Distributions to shareholders (shareholder distributions) ▪ The corporation distributes cash to shareholders in the form of both dividends and share purchases. Shares are acquired to reduce shares outstanding and to offset shares or units settled in shares issued in conjunction with company benefit plans and programs. For the purposes of calculating distributions to shareholders, the corporation includes only the cost of those shares acquired to reduce shares outstanding.

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

Earnings (loss) excluding Identified Items (earnings ex. identified items) ▪ Earnings (loss) excluding identified items are earnings (loss) excluding individually significant non-operational events with, typically, an absolute corporate total earnings impact of at least $250 million in a given quarter. The earnings (loss) impact of an identified item for an individual segment in a given quarter may be less than $250 million when the item impacts several periods or several segments. Management uses these figures to improve comparability of the underlying business across multiple periods by isolating and removing significant non-operational events from business results. The Corporation believes this view provides investors increased transparency into business results and trends and provides investors with a view of the business as seen through the eyes of management. Earnings (loss) excluding identified items is not meant to be viewed in isolation or as a substitute for net income (loss) attributable to ExxonMobil as prepared in accordance with U.S. GAAP. A reconciliation to earnings is shown for the periods on pages 5 and 11.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Earnings growth at constant prices and margins (earnings contribution at constant prices and margins) (non-GAAP) ▪ Represents the earnings growth at constant prices and nominal margins under current plans to 2030 from a 2024 baseline. Earnings growth at constant prices and nominal margins exclude identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Management believes this measure is useful for investors to understand the growth in earnings projected in our plan for the corporation, on a normalized price basis. Please see page 36 for a reconciliation of 2024 earnings growth at constant prices and nominal margins to 2024 GAAP actuals.

High-value products ▪ Includes performance products and lower-emissions fuels.

Industry-leading results (industry-leading returns; industry-leading financial performance) ▪ Includes our leadership in metrics such as earnings, cash flow, shareholder distributions, debt-to-capital, net debt-to-capital, and total shareholder return versus the IOCs. Similar terms, such as industry-leading performance or industry-leading shareholder value, refer to our leadership versus the IOCs in total shareholder return as applicable in the context presented.

IOCs ▪ Unless stated otherwise, IOCs include each of BP, Chevron, Shell, and TotalEnergies.

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

Net debt to capital (net debt-to-capital; net-debt-to-capital ratio) ▪ Net debt / (Net debt + Total equity), where net debt is total debt net of cash and cash equivalents, excluding restricted cash. Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in ExxonMobil's Form 10-Qs and 10-Ks. Net-debt-to-capital for IOCs is sourced from Bloomberg data.

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

Project ▪ The term "project" can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports. Projects or plans may not reflect investment decisions made by ExxonMobil or its affiliates. Individual opportunities may advance based on a number of factors, including availability of stable and supportive policy, permitting, technological advancement for cost-effective abatement, insights from the company planning process, and alignment with our partners and other stakeholders. We may refer to these opportunities as projects in external disclosures at various stages throughout their progression.

Returns, rate of return, investment returns, project returns, IRR ▪ Unless referring specifically to ROCE or 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.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Structural cost savings (structural cost reductions, structural savings, structural cost improvements, cost discipline) ▪ Structural Cost Savings, which describes decreases in cash opex excluding energy and production taxes as a result of operational efficiencies, workforce reductions, divestment-related reductions, and other cost-saving measures, that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative Structural Cost Savings totaled $16.3 billion, which included an additional $1.2 billion in the first six months of 2026. The total change between periods in expenses above will reflect both Structural Cost Savings and other changes in spend, including market drivers, such as inflation and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations, mergers and acquisitions, new business venture development, and early-stage projects. Structural Cost Savings from new operations, mergers and acquisitions, and new business venture developments are included in the cumulative Structural Cost Savings. Estimates of cumulative annual Structural Cost Savings may be revised depending on whether cost reductions realized in prior periods are determined to be sustainable compared to 2019 levels. Structural Cost 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. For information concerning the calculation and reconciliation of operating costs see the table on page 41.

Structural earnings improvements (structural improvements, growing earnings power, improved earnings power) ▪ Structural earnings improvements consist of efforts to improve earnings on a like-for-like price and margin basis and incorporate improvement efforts by the corporation such as growing advantaged assets, improving mix, and reducing structural costs.

Total shareholder return (TSR) ▪ Total shareholder return is as defined by FactSet and measures the change in value of an investment in common stock over a specified period of time, assuming dividend reinvestment. For this purpose, FactSet assumes dividends are reinvested in stock at market prices on the ex-dividend date. Unless stated otherwise, total shareholder return is quoted on an annualized basis.

Unit earnings ex. identified items, on constant price / margin basis (non-GAAP) ▪ In our Upstream segment, refers to earnings excluding identified items divided by oil-equivalent production. In our Energy Products segment, refers to earnings excluding identified items divided by refinery throughput. In our Chemical Products and Specialty Products segments refers to earnings excluding identified items divided by sales volumes. Earnings excluded identified items are adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins. Management believes this measure is useful for investors to understand the earnings for our Upstream, Energy Products, Chemical Products, and Specialty Products businesses on a per-oil equivalent barrel, per barrel of throughput, or per metric ton of sales volume, when analyzing our efficiency and profitability relative to historic periods and to competitors. See pages 33 and 34 for reconciliations of historic unit earnings, ex. identified items.

Supplemental information

ADJUSTING ITEMS BY SEGMENT

Second Quarter 2026	Upstream		Energy Products		Chemical Products		Specialty Products		Corporate & Financing	Total
Dollars in millions (unless otherwise noted)	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.		
Earnings/(Loss) (U.S. GAAP)	1.9	6.0	3.0	2.5	0.6	0.5	0.3	0.7	(1.0)	14.5
Identified Items										
Impairments	–	–	–	(0.9)	0.0	–	–	–	(0.1)	**(1.1)**
Other[1]	(1.2)	(0.0)	(0.0)	(0.2)	0.0	(0.0)	(0.0)	(0.0)	(0.0)	**(1.6)**
Total Identified Items	(1.2)	(0.0)	(0.0)	(1.1)	(0.1)	(0.0)	(0.0)	(0.0)	(0.2)	(2.6)
Estimated Timing Effects (Worldwide)	(0.1)		2.5		–		–		–	2.5
Adjusted Earnings/(Loss) (non-GAAP)	9.2		4.1		1.2		1.0		(0.8)	14.7

[1] 2Q26 Other Identified Items includes $1,365 million in additions to financial reserves and $194 million in Middle East impacts.

YTD 2026	Upstream		Energy Products		Chemical Products		Specialty Products		Corporate & Financing	Total
Dollars in millions (unless otherwise noted)	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.		
Earnings/(Loss) (U.S. GAAP)	3.5	10.2	3.6	0.6	0.9	0.3	0.6	1.0	(2.0)	18.7
Identified Items										
Impairments	–	–	–	(0.9)	(0.0)	–	–	–	(0.1)	(1.1)
Other[1]	(1.2)	(0.0)	(0.0)	(1.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(2.3)
Total Identified Items	(1.2)	(0.0)	(0.0)	(1.8)	(0.1)	(0.0)	(0.0)	(0.0)	(0.2)	(3.3)
Estimated Timing Effects (Worldwide)	(0.6)		(0.8)		–		–		–	(1.4)
Adjusted Earnings/(Loss) (non-GAAP)	15.5		6.9		1.3		1.6		(1.8)	23.5

[1] YTD 2026 Other Identified Items includes $1,365 million in additions to financial reserves and $900 million in Middle East impacts

First Quarter 2026	Upstream		Energy Products		Chemical Products		Specialty Products		Corporate & Financing	Total
Dollars in millions (unless otherwise noted)	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.		
Earnings/(Loss) (U.S. GAAP)	1.6	4.2	0.7	(1.9)	0.3	(0.2)	0.3	0.4	(1.1)	4.2
Identified Items										
Other[1]	–	–	–	(0.7)	–	–	–	–	–	(0.7)
Total Identified Items	–	–	–	(0.7)	–	–	–	–	–	(0.7)
Estimated Timing Effects (Worldwide)	(0.5)		(3.4)		–		–		–	(3.9)
Adjusted Earnings/(Loss) (non-GAAP)	6.3		2.8		0.1		0.7		(1.1)	8.8

[1] 1Q26 Other Identified Items includes $706 million in Middle East impacts.

YTD 2025	Upstream		Energy Products		Chemical Products		Specialty Products		Corporate & Financing	Total
Dollars in millions (unless otherwise noted)	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.		
Earnings/(Loss) (U.S. GAAP)	3.1	9.1	1.1	1.1	0.5	0.1	0.6	0.8	(1.6)	14.8
Total Identified Items	–	–	–	–	–	–	–	–	–	–
Estimated Timing Effects (Worldwide)	0.3		(0.0)		–		–		–	0.2
Adjusted Earnings/(Loss) (non-GAAP)	11.9		2.2		0.6		1.4		(1.6)	14.6

Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2024 UNIT EARNINGS EX. IDENTIFIED ITEMS, ON CONSTANT PRICE / MARGIN BASIS

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD
Earnings (U.S. GAAP)	**25.4**	**4.0**	**2.6**	**3.1**
Identified items	0.2	0.1	(0.1)	(0.0)
Earnings ex. identified items (non-GAAP)	**25.2**	**4.0**	**2.7**	**3.1**
Adjustments to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(9.4)	(0.8)	1.5	(0.8)
Earnings ex. identified items and adjusted to 2024 $65/bbl Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**15.8**	**3.2**	**4.1**	**2.3**
U/S production - Moebd[1], Energy Products refinery throughput - Mbd, Chemical Products sales - Mt, Specialty Products sales – Mt	4.3	3.9	19.4	7.7
Unit earnings, ex. identified items, on constant price / margin basis - $/oeb, $/bbl, $/ton, $/ton (non-GAAP)[2,3,4,5]	**~$10**	**~$2**	**~$215**	**~$295**

[1] Production adjusted to $65/bbl real Brent. Differences versus actual production include entitlements and other price-linked volume impacts.
[2] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.
[3] The unit earnings calculation for Energy Products ($/bbl) uses total refinery throughput, which is equal to refinery throughput (Mbd) multiplied by the number of days in the period multiplied by 1,000,000.
[4] The unit earnings calculations for Chemical and Specialty Products ($/ton) uses total sales volume, which is equal to Sales Volume (Mt) multiplied by 1,000,000.
[5] The unit earnings calculation is rounded to nearest dollar (Upstream, Energy Products) or five dollars (Chemical Products, Specialty Products).
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2025 UNIT EARNINGS EX. IDENTIFIED ITEMS, ON CONSTANT PRICE / MARGIN BASIS

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD
Earnings (U.S. GAAP)	**21.4**	**7.4**	**0.8**	**2.9**
Identified items	(0.9)	0.5	(0.3)	0.0
Earnings ex. identified items (non-GAAP)	**22.2**	**6.9**	**1.1**	**2.9**
Adjustments to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(3.1)	(1.5)	3.4	(0.5)
Earnings ex. identified items and adjusted to 2024 $65/bbl Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**19.2**	**5.5**	**4.5**	**2.4**
U/S production - Moebd[1], Energy Products refinery throughput - Mbd, Chemical Products sales - Mt, Specialty Products sales – Mt	4.7	4.0	21.3	7.8
Unit earnings, ex. identified items, on constant price / margin basis - $/oeb, $/bbl, $/ton, $/ton (non-GAAP)[2,3,4,5]	**~$11**	**~$4**	**~$210**	**~$305**

[1] Production adjusted to $65/bbl real Brent. Differences versus actual production include entitlements and other price-linked volume impacts.
[2] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.
[3] The unit earnings calculation for Energy Products ($/bbl) uses total refinery throughput, which is equal to refinery throughput (Mbd) multiplied by the number of days in the period multiplied by 1,000,000.
[4] The unit earnings calculations for Chemical and Specialty Products ($/ton) uses total sales volume, which is equal to Sales Volume (Mt) multiplied by 1,000,000.
[5] The unit earnings calculation is rounded to nearest dollar (Upstream, Energy Products) or five dollars (Chemical Products, Specialty Products).
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2Q26 UNIT EARNINGS

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD
Earnings (U.S. GAAP)	**7.9**	**5.5**	**1.1**	**1.0**
Adjusting items	(1.3)	1.4	(0.1)	0.0
Adjusted earnings (non-GAAP)	**9.2**	**4.1**	**1.2**	**1.0**
U/S production - Moebd, Energy Products refinery throughput - Mbd, Chemical Products sales - Mt, Specialty Products sales – Mt	4.5	3.6	4.5	1.8
Adjusted unit earnings - $/oeb, $/bbl, $/ton, $/ton (non-GAAP)[1,2,3,4]	**~$22**	**~$13**	**~$272**	**~$543**

[1] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.
[2] The unit earnings calculation for Energy Products ($/bbl) uses total refinery throughput, which is equal to refinery throughput (Mbd) multiplied by the number of days in the period multiplied by 1,000,000.
[3] The unit earnings calculations for Chemical and Specialty Products ($/ton) uses total sales volume, which is equal to Sales Volume (Mt) multiplied by 1,000,000.
[5] The unit earnings calculation is rounded to nearest dollar (Upstream, Energy Products) or five dollars (Chemical Products, Specialty Products).
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2024 EARNINGS GROWTH AT CONSTANT PRICES AND MARGINS

	UPSTREAM	PRODUCT SOLUTIONS			CORP & FIN	2024
		ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD		
Earnings (U.S. GAAP)	**25.4**	**4.0**	**2.6**	**3.1**	**(1.4)**	**33.7**
Identified items[1]	0.2	0.1	(0.1)	0.0	0.0	0.2
Earnings ex. Identified Items (non-GAAP)	**25.2**	**4.0**	**2.7**	**3.1**	**(1.4)**	**33.5**
Adjustment to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(9.4)	(0.8)	1.5	(0.8)	0.0	(9.6)
Earnings ex. Identified Items and adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**15.8**	**3.2**	**4.1**	**2.3**	**(1.4)**	**24.0**

The 2024 reconciliation provides the baseline for measuring future growth at constant prices and margins under the current plan.

[1] Identified items in 2024 include asset management, impairments, and Tax / Other items.
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2024 CASH FLOW (CFO) GROWTH AT CONSTANT PRICES AND MARGINS

	2024
Earnings (U.S. GAAP)	**33.7**
Identified items[1]	0.2
Earnings ex. identified items (non-GAAP)	**33.5**
Adjustment to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(9.6)
Earnings ex. identified items and adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**24.0**
Plus depreciation, ex. identified items[1]	23.0
Cash flow from operating activities, ex. identified items (excluding working capital / other) and adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**47.0**

The 2024 reconciliation provides the baseline for measuring future growth at constant prices and margins under the current plan. For clarity, Cash flow growth at constant prices and margins excludes working capital / other.

[1] Identified items in 2024 include asset management, impairments, and Tax / Other items.
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

CASH FLOW FROM OPERATIONS	2Q26	YTD'26
Net income / (loss) including noncontrolling interests	14,881	19,353
Depreciation and depletion (includes impairments)	8,689	15,460
Changes in operational working capital, excluding cash and debt	(2,099)	(3,857)
All other items – net	2,084	1,304
Cash flow from operations (U.S. GAAP)	**$23,555**	**$32,260**
Less: Changes in operational working capital, excluding cash and debt	2,099	3,857
Cash flow from operations excluding working capital (non-GAAP)	**$25,654**	**$36,117**
Less: All other items – net	(2,084)	(1,304)
Cash flow from operations excluding working capital / other (non-GAAP)	**$23,570**	**$34,813**

Cash flow from operations excluding working capital (non-GAAP) ▪ Net cash provided by operating activities less changes in operational working capital, excluding cash and debt. This measure is useful when evaluating cash available for investment in the business and financing activities as operational working capital, excluding cash and debt can vary quarter-to-quarter due to volatility and changing needs of the corporation. Cash flow from operations excluding working capital is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

Cash flow from operations excluding working capital / other (non-GAAP) ▪ Net cash provided by operating activities less changes in operational working capital, excluding cash and debt, and all other items — net. This measure is useful when evaluating cash available for investment in the business and financing activities as operational working capital, excluding cash and debt, and all other items — net, can vary quarter-to-quarter due to volatility and changing needs of the corporation. Cash flow from operations excluding working capital / other is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

Millions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

FREE CASH FLOW	2Q26	YTD'26
Net cash provided by operating activities (U.S. GAAP)	23,555	32,260
Additions to property, plant, and equipment	(6,527)	(12,997)
Proceeds from asset sales and returns of investments	430	649
Additional investments and advances	(324)	(711)
Other investing activities including collection of advances	102	734
Inflows from noncontrolling interest for major projects	—	—
Free cash flow (non-GAAP)	**$17,236**	**$19,935**
Less: Changes in operational working capital, excluding cash and debt	2,099	3,857
Free cash flow excluding working capital (non-GAAP)	**$19,335**	**$23,792**
Less: All other items – net	(2,084)	(1,304)
Free cash flow excluding working capital / other (non-GAAP)	**$17,251**	**$22,488**

Free cash flow (non-GAAP) ▪ Sum of net cash provided by operating activities, net cash flow used in investing activities excluding cash acquired from mergers and acquisitions, and inflows from noncontrolling interests for major projects from financing activities. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. Free cash flow is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

Free cash flow excluding working capital (non-GAAP) ▪ Sum of net cash provided by operating activities, net cash flow used in investing activities excluding cash acquired from mergers and acquisitions, and inflows from noncontrolling interests for major projects from financing activities, less changes in operational working capital, excluding cash and debt. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. Free cash flow excluding working capital is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

Free cash flow excluding working capital / other (non-GAAP) ▪ Sum of net cash provided by operating activities, net cash flow used in investing activities excluding cash acquired from mergers and acquisitions, and inflows from noncontrolling interests for major projects from financing activities, less changes in operational working capital, excluding cash and debt, and all other items — net. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. Free cash flow excluding working capital / other is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

Millions of dollars unless specified otherwise. Due to rounding, numbers may not add.

Supplemental information

CASH CAPITAL EXPENDITURES	2Q26	YTD'26
Additions to property, plant, and equipment	6,527	12,997
Additional investments and advances	324	711
Other investing activities including collection of advances	(102)	(734)
Inflows from noncontrolling interests for major projects	—	—
Less: Advances and collections not related to capital expenditures or equity investments	38	—
Total cash capital expenditures (non-GAAP)	**$6,787**	**$12,974**

Cash capital expenditures (Cash Capex) (non-GAAP) ▪ Sum of Additions to property, plant and equipment; additional investments and advances; and other investing activities including collection of advances; reduced by inflows from noncontrolling interests for major projects, each from the Consolidated Statement of Cash Flows, and for 2026+ excludes advances and collections not related to capital expenditures or equity investments, for example, supply and marketing related advances and associated collections. The company believes it is a useful measure for investors to understand the cash impact of investments in the business, which is in line with industry practice.

Millions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

CALCULATION OF STRUCTURAL COST SAVINGS

	2019	2025	YTD 2025	YTD 2026	
Components of operating costs					
From ExxonMobil's Consolidated Statement of Income (U.S. GAAP)					
Production and manufacturing expenses	36.8	42.4	20.2	22.9	
Selling, general and administrative expenses	11.4	11.1	5.1	5.2	
Depreciation and depletion (includes impairments)	19.0	26.0	11.8	15.5	
Exploration expenses, including dry holes	1.3	1.0	0.3	0.3	
Non-service pension and postretirement benefit expense	1.2	0.4	0.2	0.1	
Subtotal	**69.7**	**81.0**	**37.6**	**43.9**	
ExxonMobil's share of equity company expenses (non-GAAP)	9.1	10.6	5.2	4.3	
Total adjusted operating costs (non-GAAP)	**78.8**	**91.6**	**42.8**	**48.2**	
Less:					
Depreciation and depletion (includes impairments)	19.0	26.0	11.8	15.5	
Non-service pension and postretirement benefit expense	1.2	0.4	0.2	0.1	
Other adjustments (includes equity company depreciation and depletion)	3.6	6.2	2.4	4.2	
Total cash operating expenses (cash opex) (non-GAAP)	**55.0**	**59.0**	**28.4**	**28.5**	
Energy and production taxes (non-GAAP)	11.0	14.9	7.6	6.6	
Total cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP)	**44.0**	**44.1**	**20.8**	**21.9**	
		vs. 2019		vs. 2025	Cumulative
	Change:	+0.1		+1.1	
	Market	+4.9		+0.9	
	Activity/Other	+10.3		+1.4	
	Structural Cost Savings	-15.1		-1.2	-16.3

Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

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1) Middle East disruptions analysis based on exclusion of Middle East country volumes across all periods.
2) Source: Rystad Energy, Permian production outlook between 2025-2030.
3) Second-quarter diesel record based on current asset basis, leveraging internal data available to 2014.
4) Capacity increase based on investment basis gross capacity and is not representative of maximum capacity.
5) Full-year investments are based on IOC public filings for annual capex plans as of July 30, 2026.
6) ExxonMobil's $16.3 billion of structural cost savings since 2019 is more than the cumulative structural cost savings reported by all other IOCs combined based on public filings.

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1) 10-year range includes 2010-2019, a representative 10-year business cycle which avoids the extreme outliers in both directions that the market experienced in recent years.
2) Source: S&P Global Platts.
3) Source: Intercontinental Exchange (ICE). 70%/30% weighting of Henry Hub and TTF price based on the proportion of the reported ICE trade volumes.
4) Source: S&P Global Platts and ExxonMobil analysis. Net margin calculated by industry capacity weighting of North America (U.S. Gulf Coast Maya – Coking, WTI – Cracking), Northwest Europe (Brent – Catalytic Cracking), and Singapore (Dubai – Catalytic Cracking) netted for industry average Opex, energy, and renewable identification numbers (RINS).
5) Source: IHS Markit, Platts, and company estimates. Overall, chemical margin based on industry capacity weighting of polyethylene, polypropylene, and paraxylene. Polyethylene margin based on industry capacity weighting by region, grouped by feedstock (North America + Middle East, Europe, Asia Pacific). Polypropylene margin based on industry capacity weighting by region, grouped by feedstock (North America, Europe, Asia Pacific + Middle East).
6) Source: ESAI Energy.

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1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.

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1) Includes PP&E additions of ($13.0B), net investments / advances of $0.0B, inflows from noncontrolling interests for major projects of $0.0B, less advances and collections not related to capital expenditures or equity investments of $0.0B.
2) Net debt to EBITDA ratio refers to ExxonMobil's latest reported net debt, which is total debt net of cash and cash equivalents, excluding restricted cash, divided by FactSet consensus EBITDA for full-year 2026, as of July 30, 2026.

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1) Capacity increase based on investment basis gross capacity and is not representative of maximum capacity.

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1) Production sharing and net cash flow projections are inclusive of a potential 9th FPSO, currently under consideration for the upcoming Corporate plan cycle and subject to change.
2) Free cash flow growth assumes constant prices and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%). Projections are inclusive of a potential 9th FPSO, currently under consideration for the upcoming Corporate plan cycle and subject to change.
3) ExxonMobil analysis of accelerated investment recovery driven by incremental revenue generated, assuming constant Brent prices (2024 $65/bbl real Brent, assumes annual inflation of 2.5%), from production volumes exceeding funding commitments and capital expenditure savings achieved relative to funding commitments.

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1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.

Supplemental information

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1) Production adjusted to $65/bbl real Brent. Differences versus actual production include entitlements and other price-linked volume impacts.
2) Advantaged project earnings contribution exclude identified items and are adjusted to 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.
3) Unit earnings exclude identified items and are adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%).
4) Earnings exclude identified items and are adjusted to the 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.
5) ExxonMobil's $16.3 billion of structural cost savings since 2019 is more than the cumulative structural cost savings reported by all other IOCs combined based on public filings.

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1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.
2) Middle East disruptions analysis based on exclusion of Middle East country volumes across all periods.

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1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.

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1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.

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1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.

Page 18

1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.

Page 20

1) Middle East impacts include curtailed production, deferred sales, and associated tax impacts.

Page 21

1) 3Q26 estimate for Upstream based on mid-July forward price estimates.
2) 3Q26 estimate for Product Solutions based on mid-July refining margins, forward estimates, and operating expenses related to turnaround and planned maintenance activities.