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Rosneft and ExxonMobil Announce Selection of Vostochniy Offshore Structures Construction Yard for Concept Evaluation and Feasibility Study of Shallow Water Arctic Drilling Platform

- Safety and environmental protection top priorities for platform evaluation
- Platform intended to extend Arctic drilling season

VLADIVOSTOK, Russia--(BUSINESS WIRE)-- Rosneft and [ExxonMobil](#) today announced the selection of Vostochniy Offshore Structures Construction Yard to conduct a concept evaluation and feasibility study for a platform capable of safely exploring Kara Sea's shallow waters.

Key attributes of the platform concept are safety and environmental protection measures for operating in Arctic conditions and the ability to withstand extreme ice, wind, wave and temperature conditions.

The study will evaluate the feasibility of utilizing a gravity base structure that could extend the drilling season by several months. Designed to operate in up to 60 meters (200 feet) of water, the structure with drilling equipment would be installed on the seabed to drill a well and then would be refloated and moved to other drilling sites.

The agreement for the study was signed today by Igor Sechin, Rosneft president and Chairman of the Management Board; Stephen M. Greenlee, president of ExxonMobil Exploration Company; and Alexey Kozhemyakov, CEO of Vostochniy Offshore Structures Construction Yard in the presence of Russian President Vladimir Putin and Rex W. Tillerson, chairman and chief executive officer of Exxon Mobil Corporation (NYSE:XOM).

Vostochniy Offshore Structures Construction Yard, also known as VOSTCO Yard, has extensive experience in offshore projects. The yard has the production capacity to construct foundations, including Russia's largest dry dock, and can be engaged to build concrete foundations or other similar class construction projects. Kvaerner, a design bureau with experience of this kind of work, will provide design services for the project in collaboration with VOSTCO Yard.

Commenting on the concept, Igor Sechin noted: "I am glad to say another step has been made in practical implementation of the strategic agreement with ExxonMobil. It is important that concept evaluation and further construction of the platform will be carried out by Russian companies that will further enhance their competence in a sector that is central to the Russian economy. Appraisal of the concept for a platform to be used in our joint project with

ExxonMobil in the Kara Sea will incorporate the most stringent environmental and industrial safety standards."

Rex Tillerson said, "ExxonMobil has been operating in the Arctic for more than 80 years and supports the continued development of state-of-the-art systems to protect the safety of workers and the Arctic environment."

The platform concept will be evaluated for use in the shallow waters of East Prinozemelsky License Blocks 1, 2 and 3. The blocks contain a total area of 126,000 square kilometers (48,600 square miles) in waters 20 meters (65 feet) to 200 meters (650 feet) deep. Semi-submersible rigs would be used in water deeper than 60 meters (200 feet).

CAUTIONARY NOTE:

Statements of future events and conditions in this release are forward-looking statements. Actual future results, including project plans, costs and benefits; resource recoveries; and the impact of technology could differ materially due to changes in oil or gas prices or other market conditions affecting the oil and gas industries; the outcome of exploration and development projects; unforeseen technical difficulties or technological changes; the outcome of commercial negotiations; changes in law or government regulation; and other factors discussed here and under the heading "Factors Affecting Future Results" in the Investors' section of ExxonMobil's web site at exxonmobil.com and on the Investors' pages of ExxonMobil's (www.exxonmobil.com) and Rosneft's (www.rosneft.com) websites.

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