Permian Basin, Texas

ExxonMobil

4Q 2025 Earnings Call

January 30, 2026

ExxonMobil

Cautionary statement

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans, performance, earnings power, earnings growth at constant prices and margins, 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 CO2, produce hydrogen and ammonia, produce lower-emission fuels, produce lithium, produce Proxxima™ systems, create new advanced carbon materials, and use plastic waste as feedstock for advanced recycling; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; planned Pioneer or 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, volume/mix, seasonal fluctuations, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the 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; 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; decisions to invest in future reserves; reservoir performance and optimization, including variability and timing factors applicable to unconventional projects and the success of new unconventional technologies, and the ability of new technologies to improve recovery relative to competitors; the level, outcome, and timing of exploration and development projects and decisions to invest in future 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; 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 27.

Strathcona, Canada

Competitive advantages driving value and extending our lead

Full-year earnings of $28.8B, and $30.1B earnings ex. identified items, driven by **advantaged portfolio, execution excellence, and structural cost savings**

Successfully delivered: **10 out of 10** key 2025 projects[1]; **highest Upstream production in >40 years**, new records in the Permian and Guyana

Industry-leading growth in cash flow from operations and free cash flow since 2019, underpinning leading total shareholder return[2]

See supplemental information for footnotes, definitions, and reconciliations.

Transformed business delivering value today, with runway of profitable growth far into the future

Delivering strong operational performance and advantaged growth

Sustained **industry-leading safety performance**[1]

Annual production of 4.7 Moebd, highest in >40 years, with record production from advantaged assets in the Permian and Guyana

Reducing emissions intensity: **achieved 2030 plans for reducing GHG and flaring intensity**[2]

Investing in unmatched opportunities in traditional and new businesses

Increased annual Pioneer synergies to ~$4B; **double initial estimates**[3]

~9 MTA of CO_2 under contract with third-party customers, underpinned by **world's first large-scale end-to-end CCS system**

More than **tripled Proxxima™ resins production capacity**, now totaling ~35 Kta

Driving leading long-term shareholder returns

Total distributions of ~$150B over last five years, more than all but five companies in the S&P 500[4]

Industry-leading return on capital employed, with plans to grow to >17% by 2030[5]

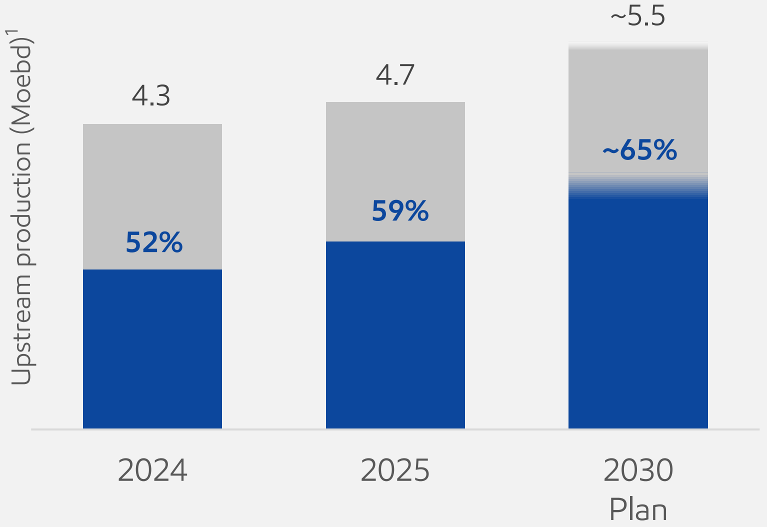
Raised 2030 **earnings and cash flow growth plans** by ~$5B each, with no increase in capital spending[6]

See supplemental information for footnotes, definitions, and reconciliations.

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

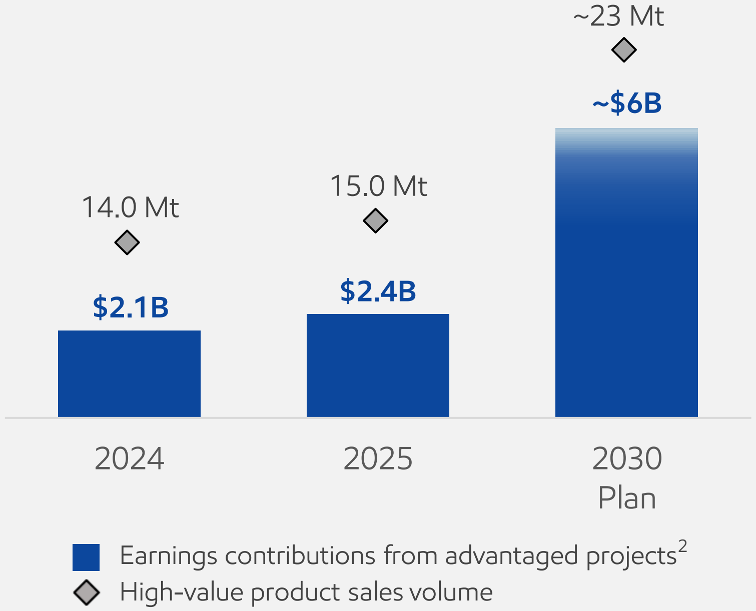


Increasing Upstream unit earnings ex. identified items on constant price basis[3]

	2019	2025	2030 Plan
$/oeb	~$5	~$11	>$15

Product Solutions

Advantaged projects drive high-value product growth

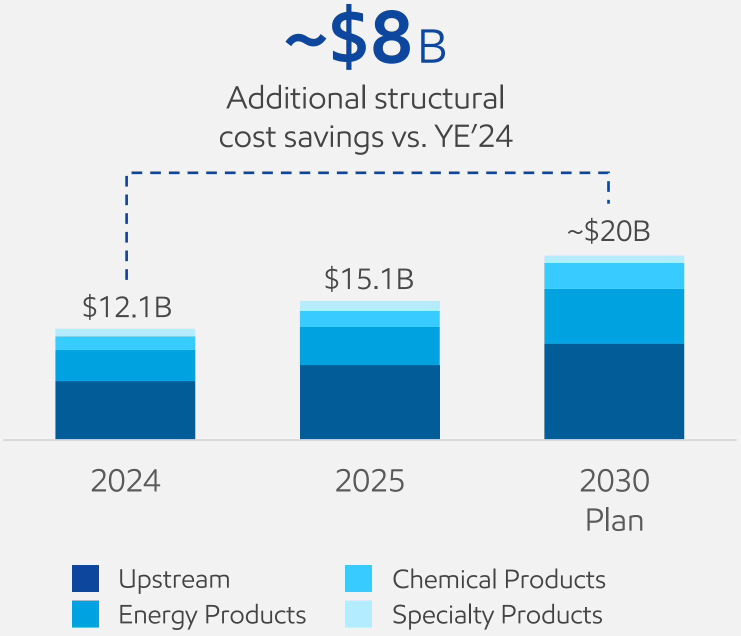


Product Solutions unit earnings ex. identified items on constant margin basis[4]

	2019	2025	2030 Plan
EP ($/bbl)	~$1	~$4	~$6
CP ($/T)	~$165	~$210	~$285
SP ($/T)	~$150	~$305	~$460

Company-wide

Fundamentally transforming company's cost base



~$20B structural cost savings by 2030 vs. 2019

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.

2025 Key projects

Successfully delivered 2025 key projects, strengthening advantaged portfolio and de-risking earnings growth


China Chemical Complex


U.K. Fawley Hydrofiner

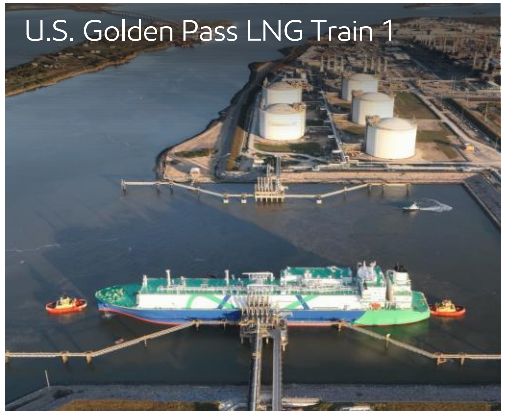

U.S. Advanced Recycling Units


Canada Strathcona Renewable Diesel


Singapore Resid Upgrade


Brazil Bacalhau


Guyana Yellowtail


U.S. Golden Pass LNG Train 1


U.S. Proxxima™ Resins Expansion


U.S. CF Industries CCS

~$3B earnings contribution in 2026 on constant price and margin basis[1]

See supplemental information for footnotes.

Leading performance enabled by competitive advantages

Earnings

$28.8B

$30.1B earnings ex. identified items with a CAGR of >20% vs. 2019; leading IOCs[1]

Cash flow from operations

$52.0B

~10% CAGR vs. 2019; leading IOCs[1]

Structural cost savings

$15.1B

Since 2019; more than all other IOCs combined[1]

Return on capital employed

~11%

Average since 2019, leading IOCs[2]; Plan reflects >17% by 2030[3]

Net debt-to-capital

11%

Debt-to-capital of 14%; industry-leading balance sheet[1]

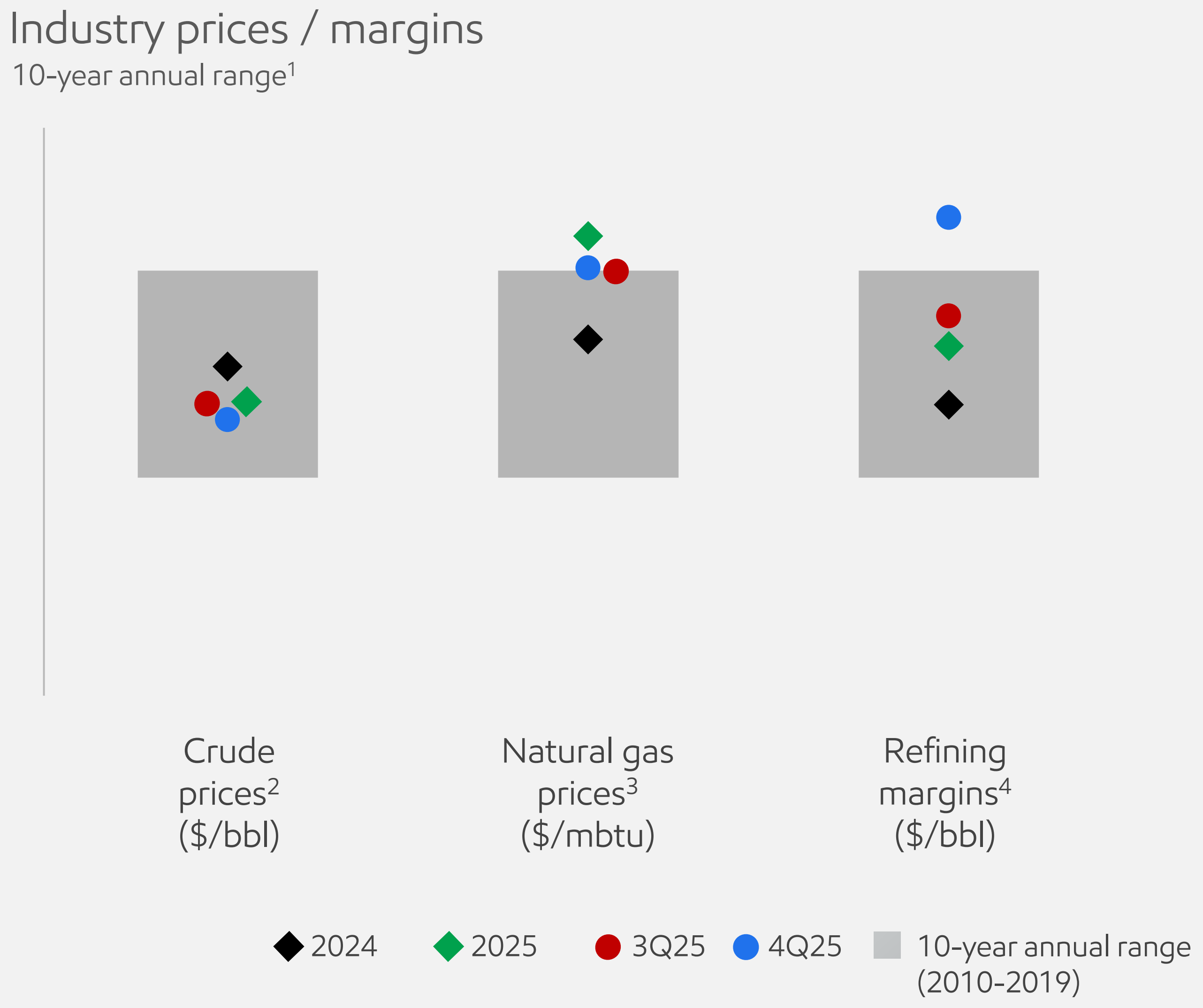
Dividends

$17.2B

Second-largest dividend payer of S&P 500 companies[4]; 43 consecutive years of annual dividend-per-share growth

See supplemental information for footnotes, definitions, and reconciliations.

Integrated businesses provide stability across commodity cycles



Record crude demand[6] offset by increasing industry supply, resulted in lower prices

Robust demand kept natural gas prices at top end of 10-year range

Record full-year demand[6] and increase in supply disruptions drove higher refining margins

Despite record demand, oversupply resulted in continued bottom-of-cycle chemicals margins[7]

See supplemental information for footnotes.

2025 vs. 2024

Business transformation driving leading financial performance

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD	CORP & FIN	TOTAL
2024 GAAP Earnings / (Loss)	**$25.4**	**$4.0**	**$2.6**	**$3.1**	**($1.4)**	**$33.7**
Divestments	0.4	-	-	-	0.0	0.4
Impairments	(0.4)	(0.1)	(0.1)	(0.0)	-	(0.6)
Tax-related items	0.2	0.2	-	(0.0)	-	0.4
2024 Earnings / (Loss) ex. ident. items (non-GAAP)	**$25.2**	**$4.0**	**$2.7**	**$3.1**	**($1.4)**	**$33.5**
Price / margin	(6.1)	1.8	(1.8)	0.0	-	(6.0)
Advantaged volume growth	1.9	0.2	0.2	0.1	-	2.3
Base volume	(0.7)	0.4	0.1	(0.0)	-	(0.2)
Structural cost savings	1.3	0.6	0.2	0.1	-	2.3
Expenses	(0.6)	(0.5)	(0.5)	(0.2)	-	(1.9)
Other	0.6	0.2	0.2	(0.2)	(1.6)	(0.9)
Timing effects	0.6	0.4	-	-	-	1.0
2025 Earnings / (Loss) ex. ident. items (non-GAAP)	**$22.2**	**$6.9**	**$1.1**	**$2.9**	**($3.0)**	**$30.1**
Impairments	(1.1)	(0.3)	(0.3)	(0.0)	(0.2)	(1.9)
Divestments	-	0.7	-	-	-	0.7
Tax-related items	0.2	0.0	0.1	0.0	(0.0)	0.3
Restructuring charges	-	-	-	-	(0.4)	(0.4)
2025 GAAP Earnings / (Loss)	**$21.4**	**$7.4**	**$0.8**	**$2.9**	**($3.6)**	**$28.8**

Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.
See supplemental information for definitions.

4Q25 vs. 3Q25

Business transformation driving leading financial performance

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD	CORP & FIN	TOTAL
3Q25 GAAP Earnings / (Loss)	**$5.7**	**$1.8**	**$0.5**	**$0.7**	**($1.2)**	**$7.5**
Impairments	-	-	-	-	(0.2)	(0.2)
Restructuring charges	-	-	-	-	(0.4)	(0.4)
3Q25 Earnings / (Loss) ex. ident. items (non-GAAP)	**$5.7**	**$1.8**	**$0.5**	**$0.7**	**($0.7)**	**$8.1**
Price / margin	(1.2)	0.6	(0.4)	0.1	-	(0.9)
Advantaged volume growth	0.3	0.1	0.0	0.0	-	0.4
Base volume	0.1	0.1	0.0	(0.0)	-	0.2
Structural cost savings	0.1	0.0	0.0	0.0	-	0.2
Expenses	(0.4)	(0.3)	(0.2)	(0.1)	-	(1.0)
Other	(0.1)	0.3	0.1	(0.0)	(0.0)	0.2
Timing effects	(0.1)	0.2	-	-	-	0.2
4Q25 Earnings / (Loss) ex. ident. items (non-GAAP)	**$4.4**	**$2.9**	**($0.0)**	**$0.7**	**($0.7)**	**$7.3**
Impairments	(1.1)	(0.3)	(0.3)	(0.0)	-	(1.7)
Divestments	-	0.7	-	-	-	0.7
Tax-related items	0.2	0.0	0.1	0.0	(0.0)	0.3
Restructuring charges	-	-	-	-	(0.1)	(0.1)
4Q25 GAAP Earnings / (Loss)	**$3.5**	**$3.4**	**($0.3)**	**$0.7**	**($0.8)**	**$6.5**

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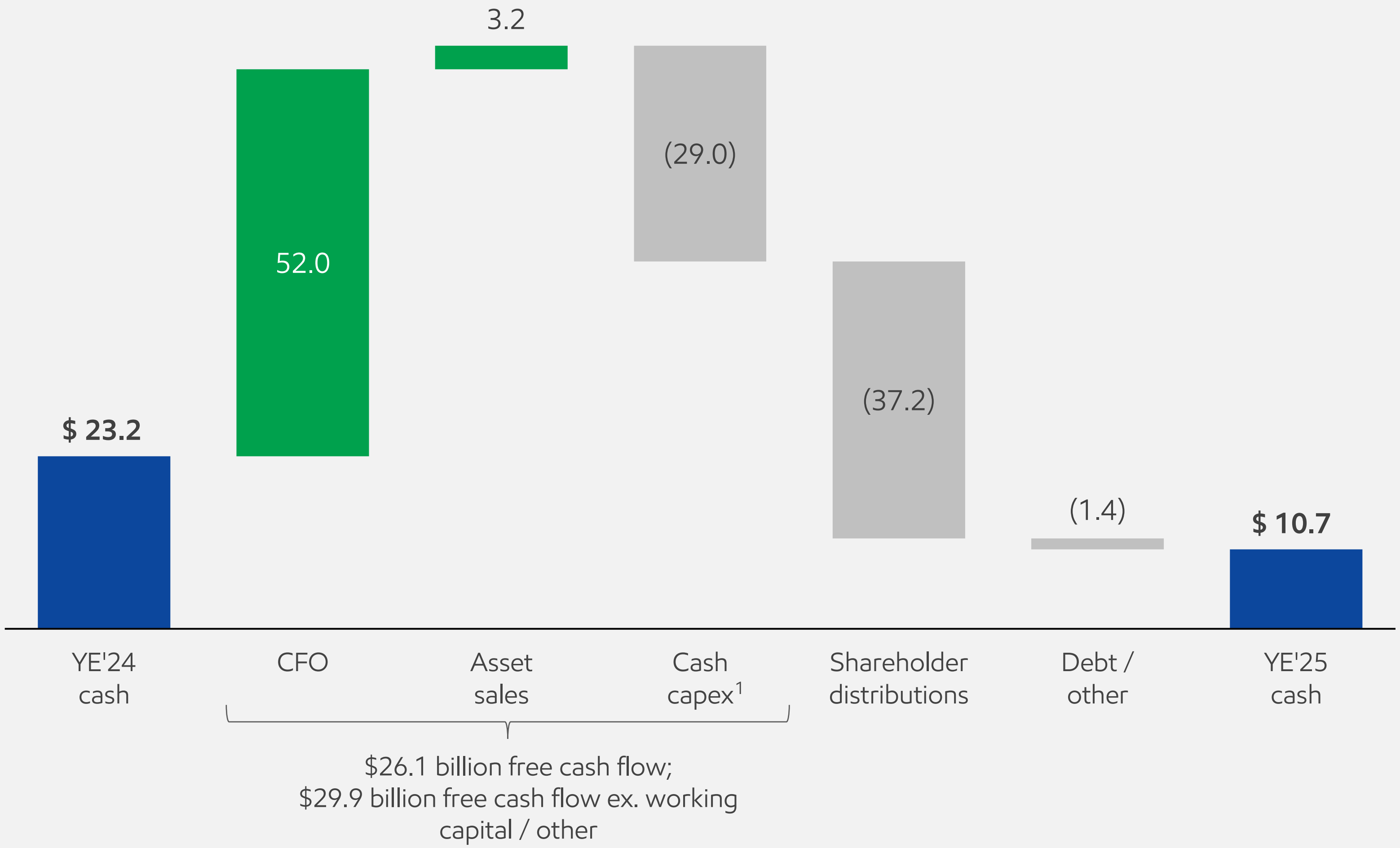
Advantaged portfolio generates leading cash flow

Cash flow

Billion USD



Strong earnings drove 4Q CFO of $12.7B

Cash capex of $8.1B in 4Q; full year $26.4B, excluding cash acquisitions

4Q distributions of $9.5B

See supplemental information for footnotes, definitions, and reconciliations.

LOOKING AHEAD TO 1Q26

Upstream	Product Solutions	Corporate
100 - 200 Koebd lower volumes primarily due to timing impacts, downtime, and absence of favorable entitlements	Higher seasonal scheduled maintenance First full quarter without Gravenchon refinery (~240 Kbd)	Corporate & financing expenses expected to be $0.8B - $1.0B Anticipate corporate total pre-tax DD&A of ~$7B

See page 23 for 1Q26 maintenance outlook.

Houston, Texas

Unmatched competitive advantages extend leading performance into 2026

Leading cost discipline and execution excellence	Leveraging advantages to capitalize on unmatched opportunity set	Delivering profitable growth and creating leading shareholder value
Profitably growing Upstream annual production to ~4.9 Moebd; ~60% from advantaged assets	$27-29B cash capex in 2026 underpins **long runway of profitable growth**	Sustainable, competitive, and **growing dividend**
Achieving additional structural cost savings; ~$20B by 2030	**Progressing advantaged portfolio** of projects in traditional and new businesses	**Annual share buybacks of $20B**, assuming reasonable market conditions

See supplemental information for definitions and reconciliations.

Rotterdam,
Netherlands

Q&A

Individual investors webpage launching February 2nd
Company overview presentation refresh coming February 20th

2025 vs. 2024: Upstream

Advantaged assets and continued cost discipline driving long-term profitable growth

Upstream year-over-year earnings ex. ident. items

Million USD

Due to rounding, numbers may not add.

See page 9 and supplemental information for footnotes, definitions, and reconciliations.

Transformed the business: advantaged growth and structural cost savings drive earnings improvement

Record crude demand[1] more than offset by increasing industry supply

Record 2025 production of ~4.7 Moebd, including Permian volumes of ~1.6 Moebd and gross Guyana volumes of >700 Kbd

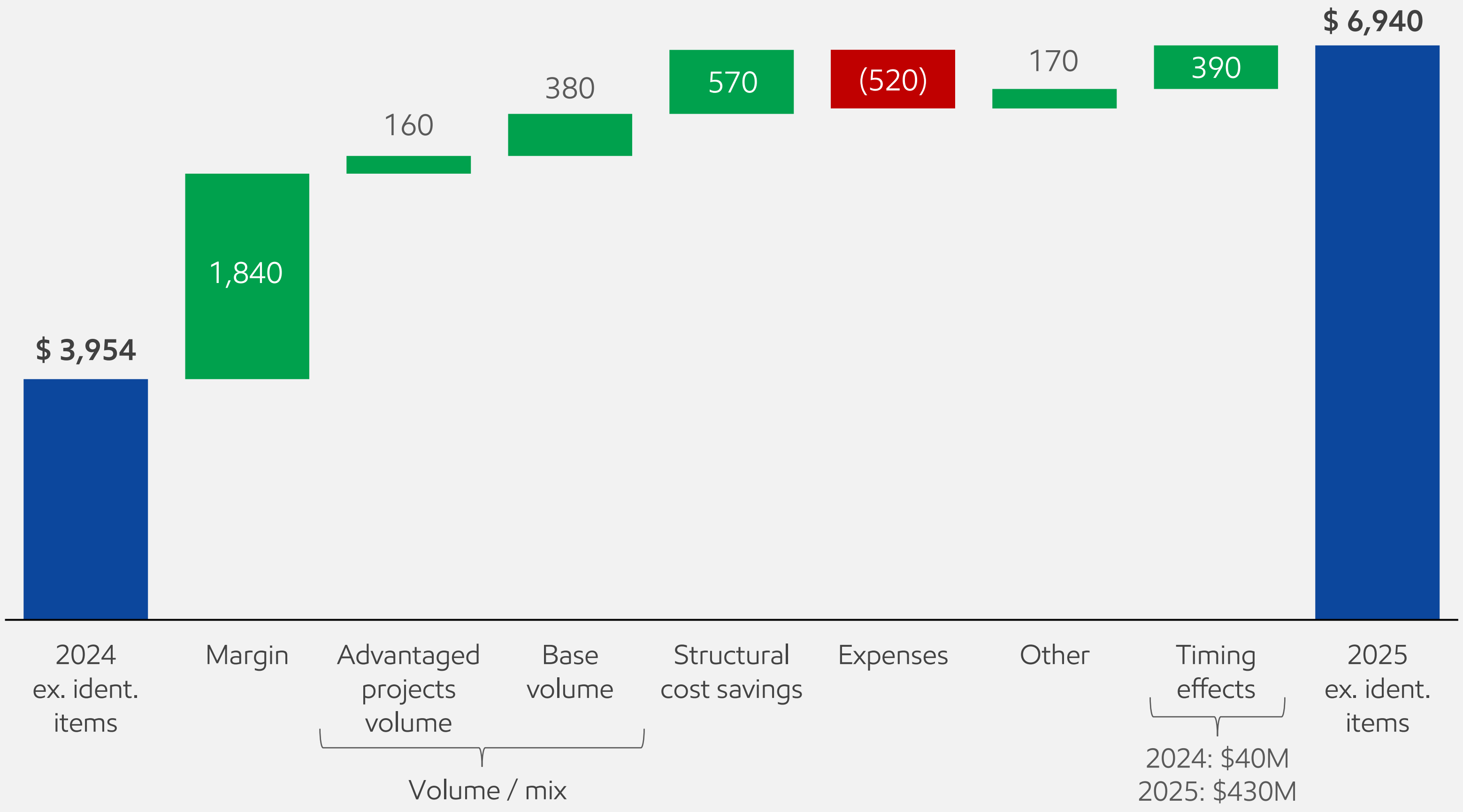
Higher expenses due to ~$900M Tengiz depreciation

Other primarily reflects favorable forex and tax items

Earnings strength underpinned by improved portfolio and operational excellence

Energy Products year-over-year earnings ex. ident. items

Million USD



Transformed the business: portfolio high-grading since 2019 contributed >$4B to 2025 earnings[1]

Record mogas and diesel demand, and supply disruptions[2]

Higher volumes driven by record global refinery throughput[3] and advantaged project growth

Structural cost savings more than offset higher expenses, including advantaged projects start-up costs

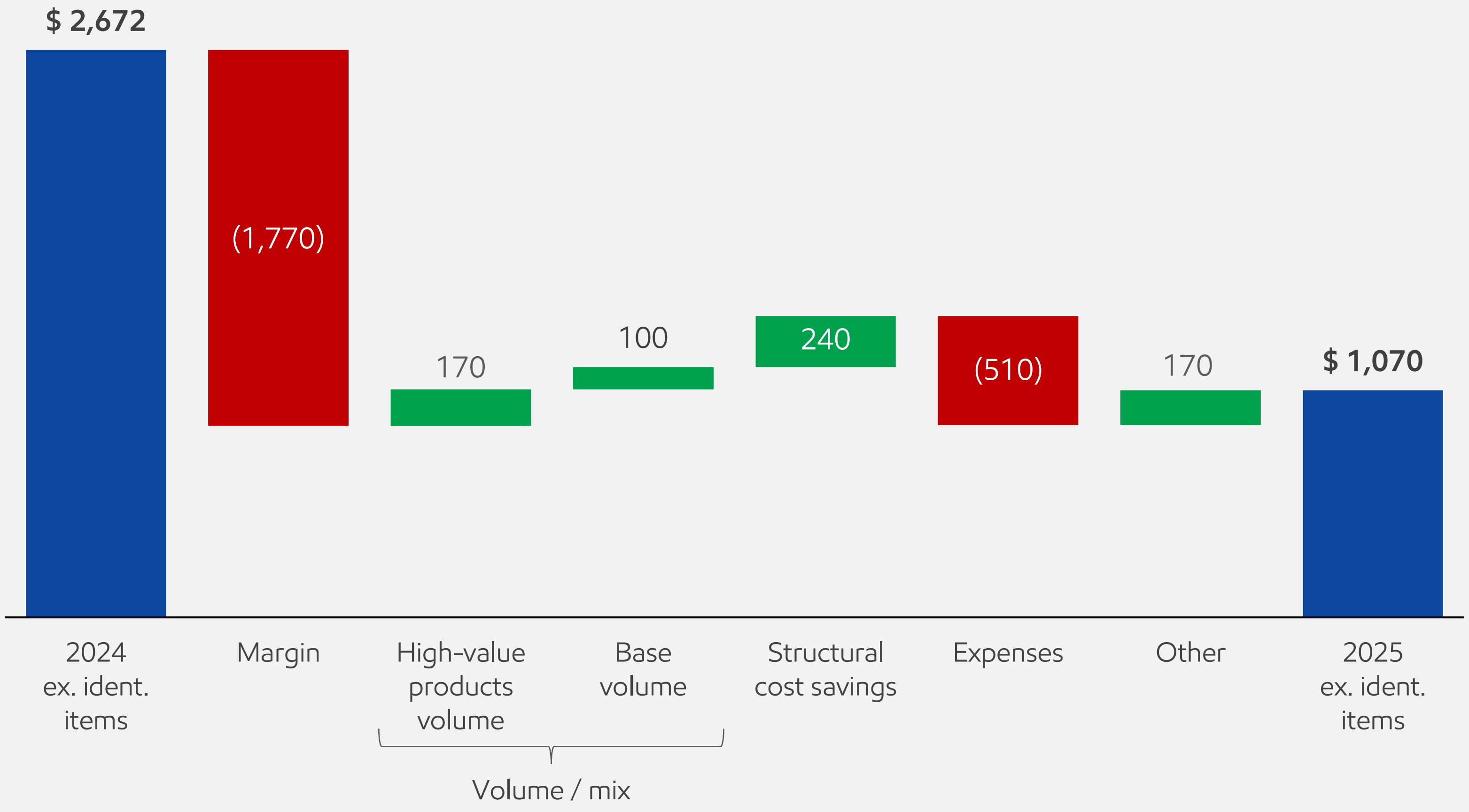
Due to rounding, numbers may not add.

See page 9 and supplemental information for footnotes, definitions, and reconciliations.

Continuing to navigate bottom-of-cycle conditions while maintaining long-term focus

Chemical Products year-over-year earnings ex. ident. items

Million USD



Transformed the business: advantaged footprint, high-value products, and cost discipline consistently drive earnings above peers[1]

Oversupply results in margins at bottom-of-cycle

Higher volumes driven by record high-value product sales[2]

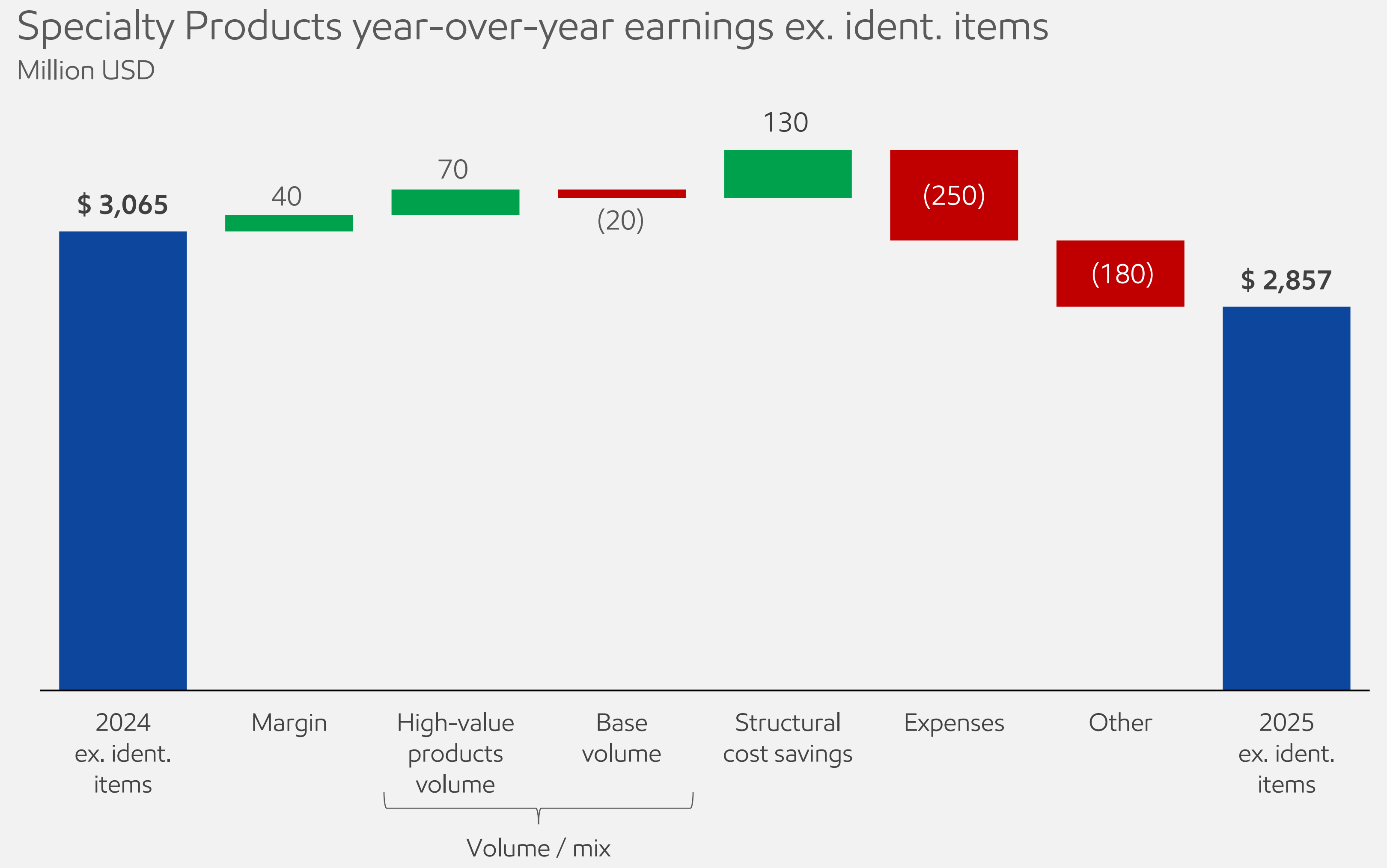
Structural cost savings partially offset higher spend, mainly driven by China Chemical Complex ramp-up

Due to rounding, numbers may not add.

See page 9 and supplemental information for footnotes, definitions, and reconciliations.

2025 vs. 2024: Specialty Products

Consistently strong earnings driven by high-margin differentiated products



Transformed the business: portfolio of high-value products and disciplined cost management driving consistent earnings

Record high-value product sales volumes[1]

Structural cost savings partially offset higher expenses, including new market development spend

Other primarily driven by unfavorable forex

Due to rounding, numbers may not add.

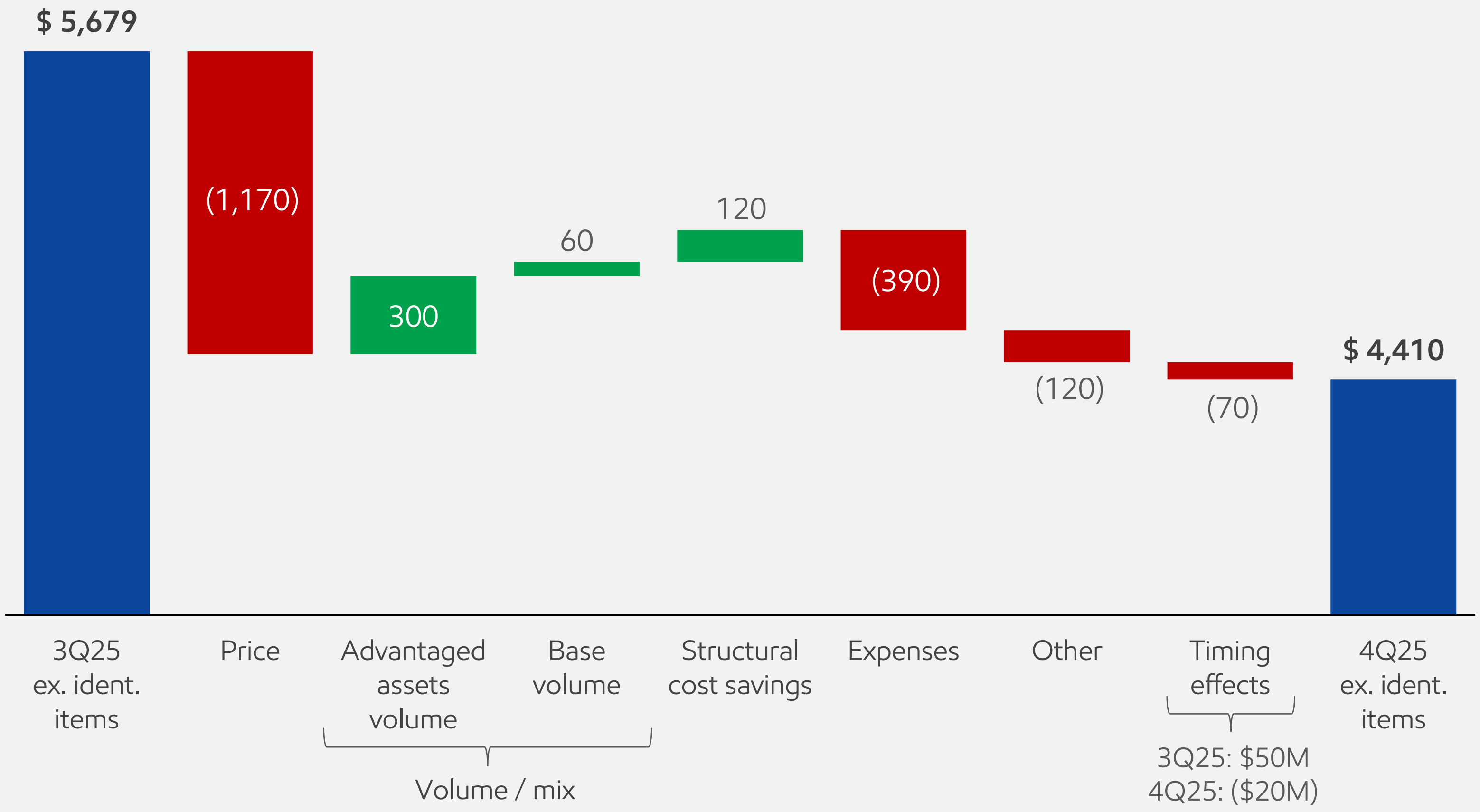
See page 9 and supplemental information for footnotes, definitions, and reconciliations.

4Q25 vs. 3Q25: Upstream

Advantaged assets and continued cost discipline driving long-term profitable growth

Upstream quarter-on-quarter earnings ex. ident. items

Million USD



Due to rounding, numbers may not add.

See page 10 and supplemental information for definitions and reconciliations.

Lower realizations primarily driven by liquids prices

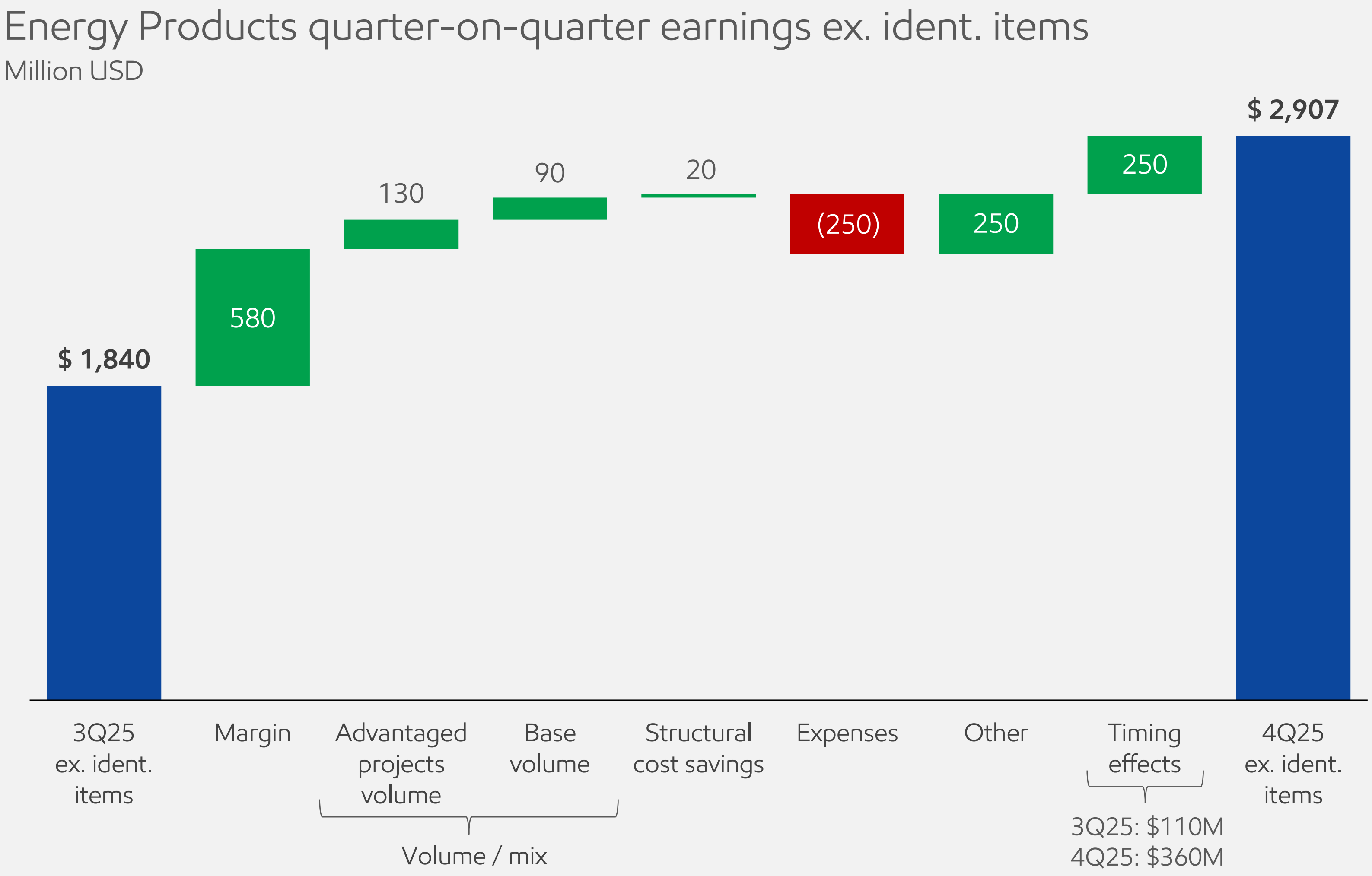
Record quarterly production of ~5.0 Moebd, including Permian volumes of ~1.8 Moebd and gross Guyana volumes of ~875 Kbd

Structural cost savings partially offset higher seasonal expenses and scheduled maintenance

Other reflects net unfavorable tax and asset management items

4Q25 vs. 3Q25: Energy Products

Earnings strength underpinned by improved portfolio and operational excellence



Due to rounding, numbers may not add.
See page 10 and supplemental information for footnotes, definitions, and reconciliations.

Margins improvement driven by strong diesel and gasoline crack spreads

Higher volumes driven by record North America refinery throughput[1] and advantaged project growth

Higher seasonal expenses and growth spend

Other includes favorable year-end inventory effects and tax impacts

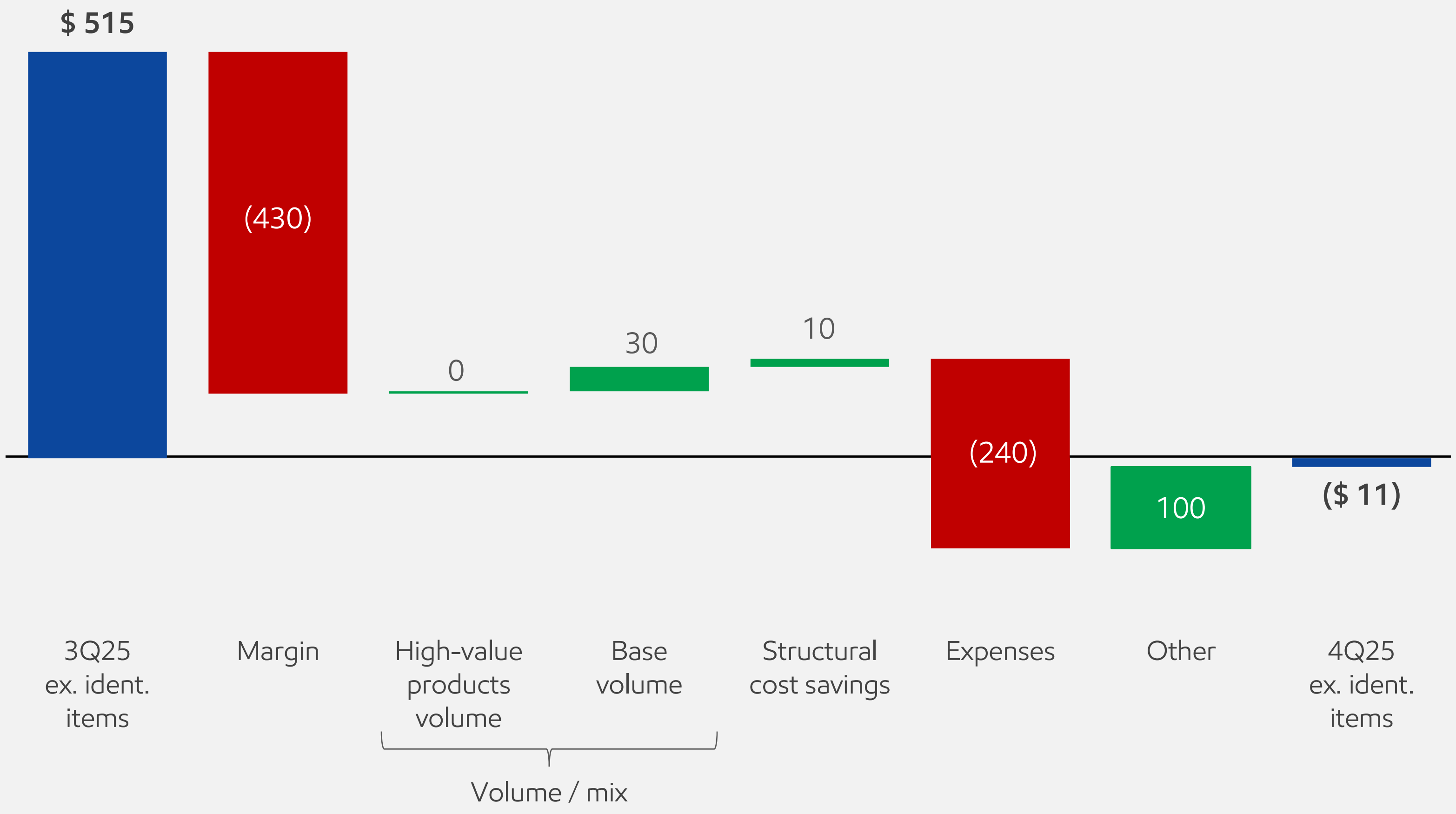
Favorable timing effects from declining crude prices

4Q25 vs. 3Q25: Chemical Products

Continuing to navigate bottom-of-cycle conditions while maintaining long-term focus

Chemical Products quarter-on-quarter earnings ex. ident. items

Million USD



Due to rounding, numbers may not add.
See page 10 and supplemental information for definitions and reconciliations.

Lower North American feed advantage and seasonally weaker industry prices

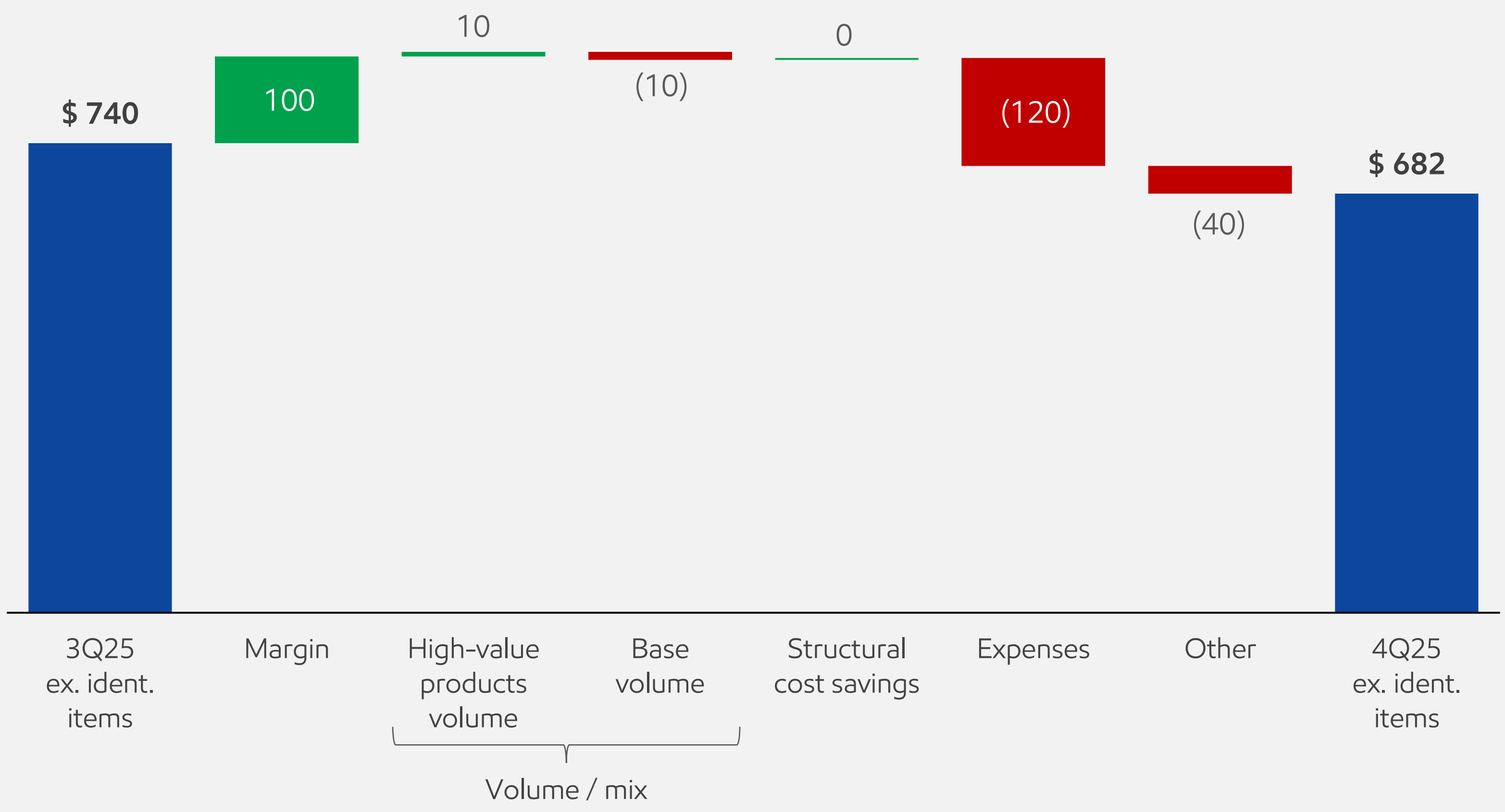
Higher seasonal spend and maintenance activity

Other primarily reflects net favorable tax items

Consistently strong earnings driven by high-margin differentiated products

Specialty Products quarter-on-quarter earnings ex. ident. items

Million USD



Increased margins driven by lower feed costs

Seasonally higher expenses

Other reflects net unfavorable tax and asset management impacts

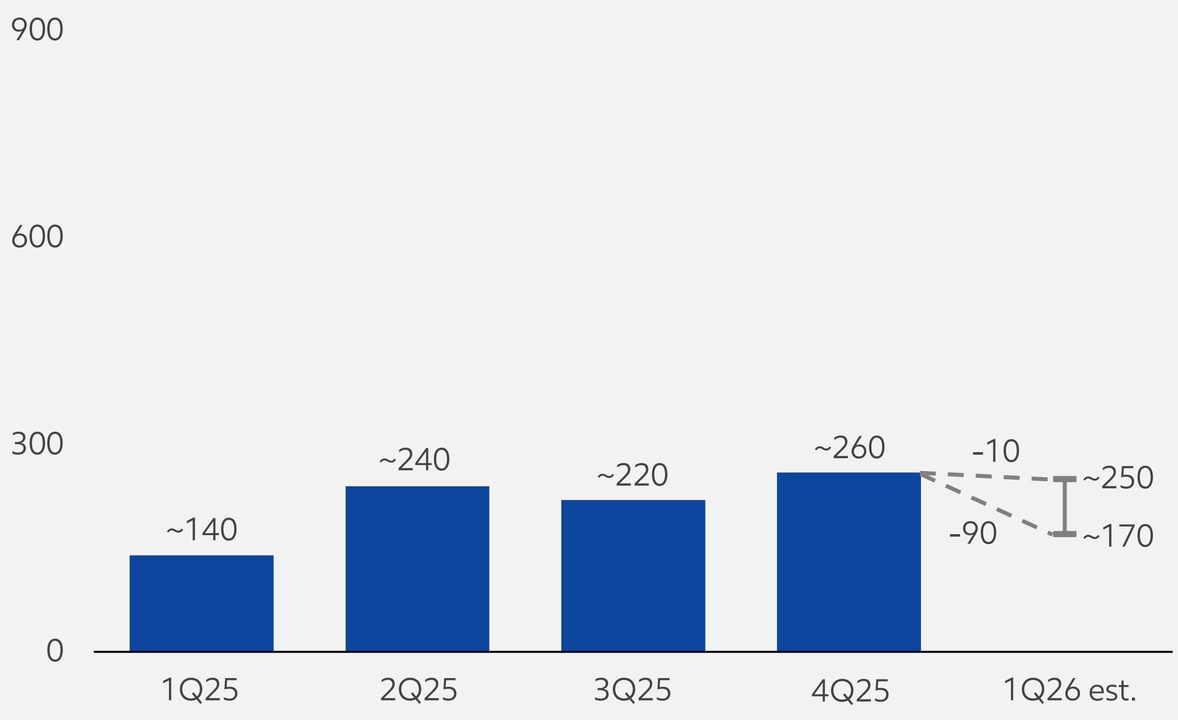
Due to rounding, numbers may not add.

See page 10 and supplemental information for definitions and reconciliations.

1Q26 maintenance outlook

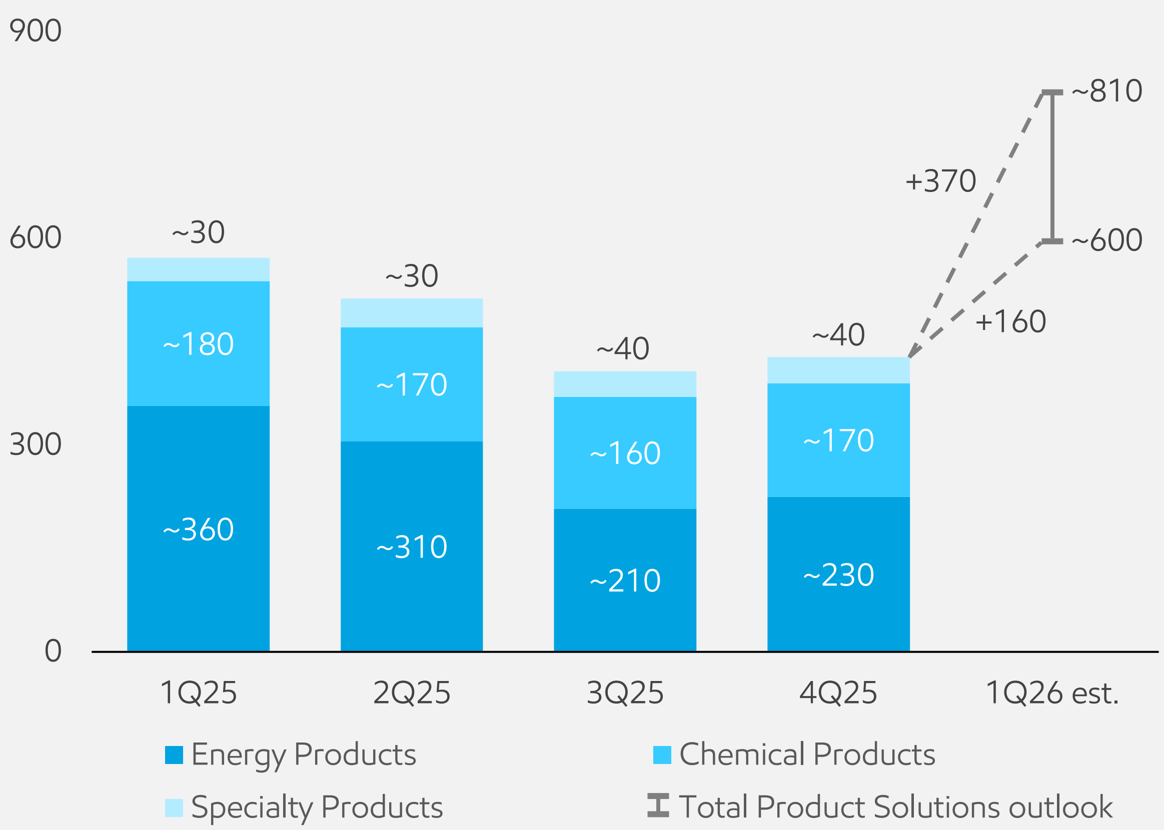
Upstream scheduled maintenance earnings impact[1]

Million USD



Product Solutions scheduled maintenance earnings impact[2]

Million USD



Due to rounding, numbers may not add.
See supplemental information for footnotes.

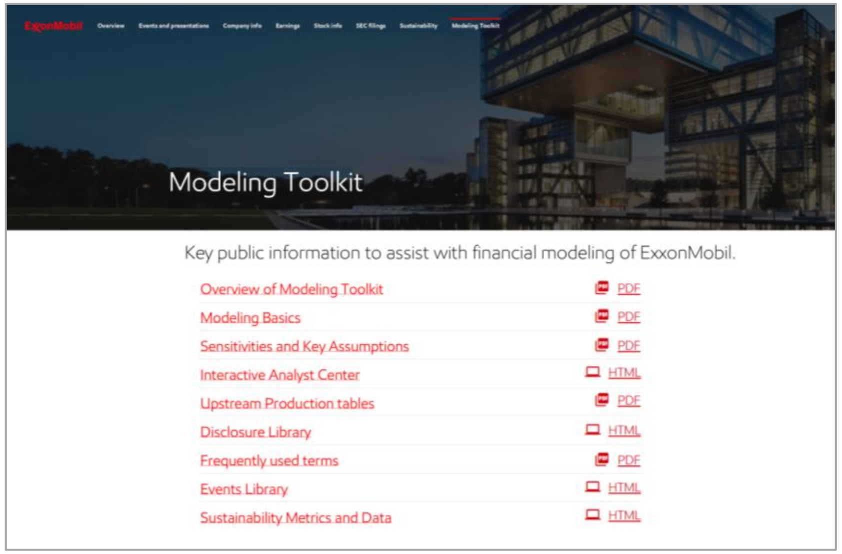
Learn more about ExxonMobil

Link to 'Company overview and investment case' presentation

For more information, please contact us at

investor.relations@exxonmobil.com

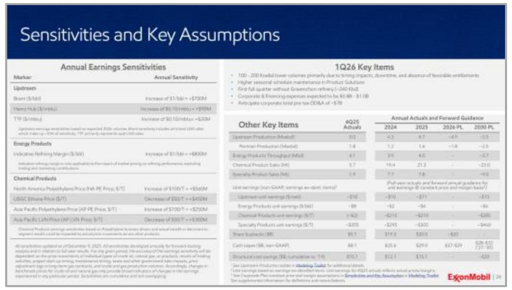
Further enhancing disclosures and increasing transparency



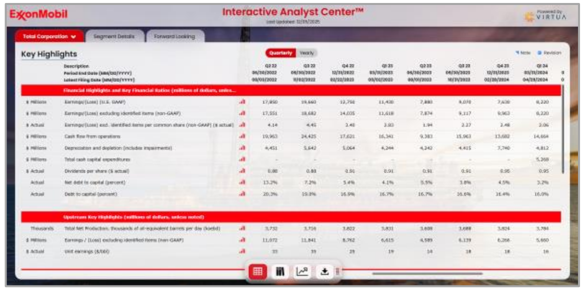
Explore our Modeling Toolkit

(located in Investors section of our website)

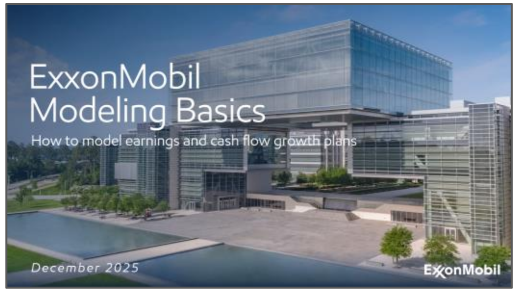
What is included?



Sensitivities and Key Assumptions



Interactive Analyst Center



'How to model XOM' Overview

Earnings sensitivities for upstream, refining, and chemical businesses

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

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.

1Q26 Key Items

- 100 - 200 Koebd lower volumes primarily due to timing impacts, downtime, and absence of favorable entitlements
- Higher seasonal schedule maintenance in Product Solutions
- First full quarter without Gravenchon refinery (~240 Kbd)
- Corporate & financing expenses expected to be $0.8B - $1.0B
- Anticipate corporate total pre-tax DD&A of ~$7B

Other Key Items

Other Key Items	4Q25 Actuals	Annual Actuals and Forward Guidance			
		2024	2025	2026 PL	2030 PL
Upstream Production (Moebd)[1]	5.0	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)	4.1	3.9	4.0	-	~3.7
Chemical Product Sales (Mt)	5.7	19.4	21.3	-	~23.0
Specialty Product Sales (Mt)	1.9	7.7	7.8	-	~9.0
Unit earnings (non-GAAP; earnings ex-ident. items)[2]		*(Full-year actuals and forward annual guidance for unit earnings @ constant price and margin basis[3])*			
Upstream unit earnings ($/oeb)	~$10	~$10	~$11	-	~$15
Energy Products unit earnings ($/bbl)	~$8	~$2	~$4	-	~$6
Chemical Products unit earnings ($/T)	(~$2)	~$215	~$210	-	~$285
Specialty Products unit earnings ($/T)	~$355	~$295	~$305	-	~$460
Share buybacks ($B)	$5.1	$19.3	$20.0	~$20	-
Cash capex ($B; non-GAAP)	$8.1	$25.6	$29.0	$27-$29	$28-$32 ('27-'30)
Structural cost savings ($B; cumulative vs. '19)	$15.1	$12.1	$15.1	-	~$20

[1] See Upstream Production tables in Modeling Toolkit for additional details.
[2] Unit earnings based on earnings ex-identified items. Unit earnings for 4Q25 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 9 to 10 and 29 to 50 and in the Frequently Used Terms available under the "Modeling Toolkit" tab on the Investor Relations page of our website at www.exxonmobil.com for certain terms used in this presentation including cash capex; cash opex excluding energy and production taxes; earnings (loss) excluding identified items; earnings growth at constant prices and margins, operating costs; return on average capital employed (ROCE); shareholder distributions; structural cost savings; unit earnings, ex identified items, 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 company 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.

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, and FactSet 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 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 impact from change in volume/mix from advantaged assets, advantaged projects, and high-value products. See supplemental information for definitions of advantaged assets, advantaged projects, and high-value products.

Base volume. Represents and includes all volume/mix drivers not included in advantaged volume growth driver defined above.

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.

Timing effects. Represents timing effects that are primarily related to unsettled derivatives (mark-to-market) and other earnings impacts driven by timing 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

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.

Capital employed (non-GAAP). Measure of net investment. When viewed from the perspective of how the capital is used by the businesses, it includes ExxonMobil's net share of property, plant and equipment, and other assets, less liabilities, excluding both short-term and long-term debt. When viewed from the perspective of the sources of capital employed in total for the Corporation, it includes our share of total debt and equity. Both of these views include our share of amounts applicable to equity companies, which we believe should be included to provide a more comprehensive measure of capital employed. Capital employed is a component of Return on average capital employed (see definition on page 33), which we view as one of the best measures of historical capital productivity in our capital intensive, long-term industry.

Cash capital expenditures (cash capex) (non-GAAP). See reconciliation and definition on page 43.

Cash flow from operations excluding working capital (non-GAAP). See reconciliation and definition on page 42.

Cash flow from operations excluding working capital/other (non-GAAP). See reconciliation and definition on page 42.

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. Please see page 41for a reconciliation of 2024 cash flow growth at constant prices and nominal margins to 2024 GAAP actuals. 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.

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.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Consensus Cash Flow from Operations (Consensus CFO). Refers to the average estimate of cash flow from operations for a respective company and year, as collected by FactSet (unless otherwise stated), as of January 28, 2026.

Consensus Free Cash Flow (Consensus FCF). Refers to average estimate of cash flow from operations, less the average estimate of the company's capital expenditures, for a respective company and year, as collected by FactSet for each metric (unless otherwise stated), as of January 28, 2026

Debt to capital (debt-to-capital, debt-to-capital ratio, leverage). Total debt / (Total debt + Total equity). 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. Debt-to-capital for IOCs sourced and calculated from equivalent Bloomberg data.

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. ident. items; adjusted earnings) (non-GAAP). 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 may be less than $250 million when the item impacts several periods or several segments. Earnings (loss) excluding identified items 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. 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 8 and 9.

Earnings at constant margins (earnings at constant nominal margins) (non-GAAP). Represents the earnings at constant nominal margins under current plans to 2030 from a 2024 baseline for our EMPS segments. Please see page 39 for a reconciliation of 2024 earnings at constant nominal margins to 2024 GAAP actuals. Earnings at constant nominal margins exclude identified items and is adjusted to 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 earnings, excluding identified items, projected in our corporate plan related to our EMPS businesses, on a normalized price basis.

Earnings growth at constant prices (non-GAAP). Represents the earnings growth at constant prices under current plans to 2030 from a 2024 baseline for our Upstream segment. Please see page 39 for a reconciliation of 2024 actuals at constant prices to 2024 GAAP actuals. Earnings growth at constant prices excludes identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%). Management believes this measure is useful for investors to understand the growth in earnings projected in our corporate plan related to our Upstream business, on a normalized price basis.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Earnings growth at constant margins (earnings growth at constant nominal margins) (non-GAAP). Represents the earnings growth at constant nominal margins under current plans to 2030 from a 2024 baseline for our EMPS segments. Please see page 39 for a reconciliation of 2024 actuals at constant nominal margins to 2024 GAAP actuals. Earnings growth at constant nominal margins exclude identified items and is adjusted to 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 corporate plan related to our EMPS businesses, on a normalized price basis.

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. Please see page 39 for a reconciliation of 2024 earnings growth at constant prices and nominal margins to 2024 GAAP actuals. 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.

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 Bloomberg data.

Operating costs (opex) (non-GAAP). Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. The terms "adjusted operating costs" or "adjusted opex" are used to indicate the sum of operating costs from consolidated affiliates and ExxonMobil's share of equity company operating costs. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore are useful for investors and ExxonMobil management in evaluating management's performance. For information concerning the calculation and reconciliation of operating costs see the table on page 47.

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.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Project. The term "project" as used in this presentation 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.

Resources, resource base, and recoverable resources. Along with similar terms, refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term "resource base" or similar terms are not intended to correspond to SEC definitions such as "probable" or "possible" reserves. The term "in-place" refers to those quantities of oil and natural gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts.

Return on average capital employed (ROCE, return on capital employed) (non-GAAP). A performance measure ratio. From the perspective of the business segments, ROCE is annual business segment earnings divided by average business segment capital employed (average of beginning and end-of-year amounts). These segment earnings include ExxonMobil's share of segment earnings of equity companies, consistent with our capital employed definition, and exclude the cost of financing. The Corporation's total ROCE is net income attributable to ExxonMobil excluding the after-tax cost of financing, divided by total corporate average capital employed. The Corporation has consistently applied its ROCE definition for many years and views it as one of the best measures of historical capital productivity in our capital-intensive, long-term industry. Additional measures, which are more cash flow based, are used to make investment decisions.

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.

Structural cost savings (structural cost reductions; cost discipline). Structural cost savings describe decreases in cash opex excluding energy and production taxes as a result of operational efficiencies, workforce reductions, divestment-related reductions, and other cost-savings measures, that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative structural cost savings totaled $15.1 billion, which included an additional $3.0 billion in 2025. The total change between periods in expenses 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 47.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

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.

Synergies. Synergies refer to pre-tax increases in cash flow due to factors such as higher resource recovery, lower development costs, lower operating costs, among others

Total shareholder return (TSR). For the purposes of this disclosure, 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 excluding identified items (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.

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. See pages 37 and 38 for reconciliations of historic unit earnings, ex. identified items. 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.

Unit earnings growth ex. identified items (unit earnings growth) (non-GAAP). Refers to the growth in unit earnings, ex. identified items, on constant price / margin basis under current plans to 2030 from a 2024 baseline. Management believes this measure is useful for investors to understand the growth in 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

Supplemental information

RECONCILIATION OF EARNINGS EX. IDENT ITEMS

	2019	2020	2021	2022	2023	2024	2025
Earnings (U.S. GAAP)	14.3	(22.4)	23.0	55.7	36.0	33.7	28.8
Identified Items							
Asset management	3.7	0.0	1.1	0.9	0.3	0.4	0.7
Impairment	0.0	(20.1)	(0.8)	(4.2)	(3.0)	(0.6)	(1.9)
Restructuring charges							(0.4)
Tax / Other items	1.1	(1.0)	(0.3)	(0.0)	0.2	0.4	0.3
Earnings ex. identified items (non-GAAP)	**$9.6**	**($1.4)**	**$23.0**	**$59.1**	**$38.6**	**$33.5**	**$30.1**
Earnings ex. identified items CAGR (vs. 2019)							**21%**

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

Supplemental information

RECONCILIATION OF 2019 UNIT EARNINGS EX. IDENTIFIED ITEMS, ON CONSTANT PRICE / MARGIN BASIS

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD
Earnings (U.S. GAAP)	**14.4**	**1.4**	**0.8**	**0.7**
Identified items	4.4	(0.0)	0.0	-
Earnings ex. identified items (non-GAAP)	**10.0**	**1.5**	**0.8**	**0.7**
Adjustments to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(2.5)	0.3	2.3	0.4
Earnings ex. identified items and adjusted to 2024 $65/bbl Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**7.5**	**1.8**	**3.1**	**1.1**
U/S production - Moebd[1], Energy Products refinery throughput - Mbd, Chemical Products sales - Mt, Specialty Products sales – Mt	4.0	4.0	18.8	7.3
Unit earnings, ex. identified items, on constant price / margin basis - $/oeb, $/bbl, $/ton, $/ton (non-GAAP)[2,3,4,5]	**~$5**	**~$1**	**~$165**	**~$150**

[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 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[1]	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 4Q25 UNIT EARNINGS

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD
Earnings (U.S. GAAP)	**3.5**	**3.4**	**(0.3)**	**0.7**
Identified items	(0.9)	0.5	(0.3)	0.0
Earnings ex. identified items (non-GAAP)	**4.4**	**2.9**	**(0.0)**	**0.7**
U/S production - Moebd, Energy Products refinery throughput - Mbd, Chemical Products sales - Mt, Specialty Products sales – Mt	5.0	4.1	5.7	1.9
Unit earnings, ex. identified items - $/oeb, $/bbl, $/ton, $/ton (non-GAAP)[2,3,4,5]	**~$10**	**~$8**	**(~$2)**	**~$355**

[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 2024 EARNINGS GROWTH AT CONSTANT PRICES AND MARGINS

		PRODUCT SOLUTIONS				
	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD	CORP & FIN	2024
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)	1.4	(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. Due to rounding, numbers presented above may not add up precisely to the totals indicated
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. Due to rounding, numbers presented above may not add up precisely to the totals indicated.
Billions of dollars unless specified otherwise.

Supplemental information

CASH FLOW FROM OPERATIONS	2019	4Q25	2025
Net income / (loss) including noncontrolling interests	14,774	6,609	29,764
Depreciation and depletion (includes impairments)	18,998	7,715	25,993
Changes in operational working capital, excluding cash and debt	923	(2,728)	(7,728)
All other items – net	(4,979)	1,083	3,941
Cash flow from operations (US GAAP)	**$29,716**	**$12,679**	**$51,970**
Less: Changes in operational working capital, excluding cash and debt	(923)	2,728	7,728
Cash flow from operations excluding working capital (non-GAAP)	**$28,793**	**$15,407**	**$59,698**
Less: All other items – net	4,979	(1,083)	(3,941)
Cash flow from operations excluding working capital / other (non-GAAP)	**$33,772**	**$14,324**	**$55,757**

Cash flow from operations excluding working capital (non-GAAP) is 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) is 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.

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Supplemental information

CASH CAPITAL EXPENDITURES	4Q25	2025
Additions to property, plant and equipment	7,450	28,358
Additional investments and advances	3,160	4,133
Other investing activities including collection of advances	(2,457)	(3,406)
Less: Inflows from noncontrolling interests for major projects	(20)	(88)
Total cash capital expenditures (non-GAAP)	**$8,133**	**$28,997**
Less: cash acquisitions		(2,569)
Total cash capital expenditures excluding cash acquisitions (non-GAAP)		**$26,428**

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 standard industry practice.

Cash capital expenditures excluding cash acquisitions (cash capex, excluding cash acquisitions) (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 result is then adjusted to remove cash paid for acquisitions and / or associated deposits. 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 standard industry practice, but excluding the impact to cash capex caused by opportunistic cash acquisitions, to better demonstrate the underlying organic investment spend.

Millions of dollars unless specified otherwise.
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Supplemental information

RETURN ON AVERAGE CAPITAL EMPLOYED	2020	2021	2022	2023	2024	2025
Net income (loss) attributable to ExxonMobil (U.S. GAAP)	(22.4)	23.0	55.7	36.0	33.7	28.8
Financing costs (after-tax)						
Gross third-party debt	(1.3)	(1.2)	(1.2)	(1.2)	(1.1)	(1.4)
ExxonMobil share of equity companies	(0.2)	(0.2)	(0.2)	(0.3)	(0.2)	(0.2)
All other financing costs – net	0.7	0.0	0.3	0.9	(0.3)	2.1
Total financing costs	(0.8)	(1.4)	(1.1)	(0.6)	(1.6)	0.5
Earnings (loss) excluding financing costs (non-GAAP)	**($21.7)**	**$24.4**	**$56.9**	**$36.6**	**$35.2**	**$28.3**
Average capital employed (non-GAAP) (see page 45 for reconciliation)	$234.0	$222.9	$228.4	$243.4	$278.1	$305.8
Return on average capital employed – corporate total (non-GAAP)	**(9.3%)**	**10.9%**	**24.9%**	**15.0%**	**12.7%**	**9.3%**
Average since 2019: Return on average capital employed (non-GAAP)						**10.6%**

Millions of dollars unless specified otherwise.
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Supplemental information

AVERAGE CAPITAL EMPLOYED	2019	2020	2021	2022	2023	2024	2025
Business uses: asset and liability perspective							
Total Assets	362.6	332.8	338.9	369.1	376.3	453.5	449.0
Less liabilities and noncontrolling interests share of assets and liabilities							
Total current liabilities excluding notes and loans payable	(43.4)	(35.9)	(52.4)	(68.4)	(61.2)	(65.4)	(63.0)
Total long-term liabilities excluding long-term debt	(73.3)	(65.1)	(63.2)	(57.0)	(61.0)	(75.8)	(75.8)
Noncontrolling interests share of assets and liabilities	(8.8)	(8.8)	(8.7)	(9.2)	(8.9)	(8.1)	(8.9)
Add ExxonMobil share of debt-financed equity company net assets	3.9	4.1	4.0	3.7	3.5	3.2	2.8
Total capital employed (non-GAAP)	**$240.9**	**$227.1**	**$218.6**	**$238.2**	**$248.7**	**$307.5**	**$304.1**
Average capital employed (non-GAAP)		**$234.0**	**$222.9**	**$228.4**	**$243.4**	**$278.1**	**$305.8**

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Supplemental information

FREE CASH FLOW	2019	4Q25	2025
Net cash provided by operating activities (U.S. GAAP)	29,716	12,679	51,970
Additions to property, plant and equipment	(24,361)	(7,450)	(28,358)
Proceeds from asset sales and returns of investments	3,692	1,020	3,158
Additional investments and advances	(3,905)	(3,160)	(4,133)
Other investing activities including collection of advances	1,490	2,457	3,406
Inflows from noncontrolling interests for major projects		20	88
Free cash flow (non-GAAP)	**$6,632**	**$5,566**	**$26,131**
Note: CAGR vs 2019			*~26%*
Less: Changes in operational working capital, excluding cash and debt	923	2,728	7,728
Free cash flow excluding working capital (non-GAAP)	**$7,555**	**$8,294**	**$33,859**
Less: All other items – net	(1,540)	(1,083)	(3,941)
Free cash flow excluding working capital / other (non-GAAP)	**$6,015**	**$7,211**	**$29,918**

Free cash flow (non-GAAP) is the 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) is the 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 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) is the 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 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

CALCULATION OF STRUCTURAL COST SAVINGS

	2019	2024	2025	
Components of operating costs				
From ExxonMobil's Consolidated statement of income (U.S. GAAP)				
Production and manufacturing expenses	36.8	39.6	42.4	
Selling, general and administrative expenses	11.4	10.0	11.1	
Depreciation and depletion (includes impairments)	19.0	23.4	26.0	
Exploration expenses, including dry holes	1.3	0.8	1.0	
Non-service pension and postretirement benefit expense	1.2	0.1	0.4	
Subtotal	**69.7**	**74.0**	**81.0**	
ExxonMobil's share of equity company expenses (non-GAAP)	9.1	9.6	10.6	
Total adjusted operating costs (non-GAAP)	**78.8**	**83.6**	**91.6**	
Less:				
Depreciation and depletion (includes impairments)	19.0	23.4	26.0	
Non-service pension and postretirement benefit expense	1.2	0.1	0.4	
Other adjustments (includes equity company depreciation and depletion)	3.6	3.7	6.2	
Total cash operating expenses (cash opex) (non-GAAP)	**55.0**	**56.4**	**59.0**	
Energy and production taxes (non-GAAP)	11.0	13.9	14.9	
Total cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP)	**44.0**	**42.5**	**44.1**	
		vs. 2019	**vs. 2024**	**Cumulative**
	Change:	**-1.5**	**+1.6**	
	Market	**+4.0**	**+0.9**	
	Activity/Other	**+6.6**	**+3.7**	
	Structural cost savings	**-12.1**	**-3.0**	**-15.1**

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

Supplemental information

Page 3

1) 10 key 2025 projects include China Chemical Complex, U.K. Fawley Hydrofiner, U.S. Advanced Recycling Units, Canada Strathcona Renewable Diesel, Singapore Resid Upgrade, Brazil Bacalhau, Guyana Yellowtail, U.S. Golden Pass LNG Train 1, U.S. Proxxima™ Resins Expansion, and U.S. CF Industries CCS. All projects have successfully commenced start-up activities, including mechanical completion.
2) ExxonMobil had a leading total shareholder return for the 6-year period from 12/31/2019 to 12/31/2025 versus each IOC. ExxonMobil had a leading cash flow from operations CAGR and free cash flow CAGR compared to each IOC, when comparing full-year 2025 versus full-year 2019 using actuals for those who have reported on or before January 28, 2026, and Consensus CFO and Consensus FCF for those who have not. Data sourced from FactSet.

Page 4

1) Our workforce Lost-Time Incident Rate for 2020-2025 was 0.02 per 200,000 work hours, based on ExxonMobil 2020, 2021, 2022, 2023, 2024, and 2025 full-year performance data as of January 14, 2026. Performance data may include rounding. Incidents include injuries and illnesses. ExxonMobil workforce includes employees, contractors, and recent acquisitions (Denbury data beginning November 2, 2023, and Pioneer data beginning May 3, 2024). Industry benchmark: International Association of Oil & Gas Producers (IOGP) safety performance indicators and American Fuel & Petrochemical Manufacturers (AFPM) Report of Occupational Injuries and Illnesses are the Upstream and Downstream industry benchmarks, respectively. IOGP safety performance indicators data converted from incidents per 1,000,000 work hours to incidents per 200,000 work hours. ExxonMobil analysis of data published by AFPM and IOGP. 2025 industry data not available at time of publication. Performance data may include rounding. In addition, see publicly available industry data for IOCs Chevron, Shell, and TotalEnergies reported on a per million-hour work basis and converted to 200,000 work hour basis for comparison, 2020-2024.

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2) 2030 emissions-reduction plans for Corporate and Upstream greenhouse gas emissions intensity and Corporate flaring intensity achieved as of 2025. Expect achieving methane intensity reduction plan in 2026. Intensity is calculated as emissions per metric ton of throughput/production. ExxonMobil reported emissions, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data, and methodology used for measurement and estimation. 2025 performance is based on 4Q 2025 preliminary data. Performance data may include rounding. Changes to the performance data may be reported as part of the Company's annual publications as new or updated data and/or emission methodologies become available. We are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions. ExxonMobil works with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates. ExxonMobil's plans regarding GHG emissions reductions by 2030 can be found in our 2025 Advancing Climate Solutions report.
3) 2x increase in Pioneer synergies based on current estimate compared to original deal basis shared on October 11, 2023 (Merger of ExxonMobil and Pioneer).
4) ExxonMobil has the 6th largest total distributions of S&P 500 companies over the last 5 years, when compared to actuals data of dividends and share repurchases for those who have reported as of January 28, 2026, and Bloomberg consensus data for those who have not.
5) ExxonMobil has led IOCs in ROCE when comparing the average of the last 2,3,4,5, and 6 years. Historic ROCE for IOCs is based on public filings and adjusted to a calculation basis consistent with ExxonMobil. 2025 ROCE is estimated using available year-to-date third-quarter annualized figures. ExxonMobil plans to improve ROCE to >17% by 2030 are on a constant price and margin basis, which 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. It also assumes a $5 billion minimum cash balance. See definition on page 33.

Supplemental information

Page 4 (cont'd)

6) Earnings and cash flow growth plans refers to Earnings growth at constant prices and margins and Cash flow growth at constant prices and margins, defined on pages 30 and 32, which exclude identified items and are 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. Cash flow (CFO) growth also excludes working capital/other. See reconciliations on page 40 and 41.

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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.

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1) Earnings contribution at constant prices and 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. See reconciliation on page 40.

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1) ExxonMobil had a leading earnings ex. identified items CAGR versus each of the other IOCs comparing 2025 to 2019, as well as a leading cash flow from operations CAGR. See page 31 for reconciliation of ExxonMobil 2025 and 2019 earnings ex. identified items CAGR. Historic data was collected from public filings and from FactSet. 2025 full-year data for the other IOCs is using actuals for those who have reported on or before January 28, 2026, and consensus earnings excluding identified items and Consensus CFO collected from FactSet as of January 28, 2026 for those who have not yet reported. ExxonMobil's $15.1 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. ExxonMobil has an industry-leading balance sheet based on having a lower net debt-to-capital than all IOCs. Net debt-to-capital is sourced from Bloomberg as of January 28, 2026 and is using actuals for IOCs that reported 4Q results on or before January 28, 2026, and Bloomberg consensus as of January 28, 2026 for those who have not.
2) ExxonMobil leads IOCs in ROCE comparing the average of the last 6 years. Historic ROCE for IOCs is based on public filings and adjusted to a calculation basis consistent with ExxonMobil. 2025 ROCE is estimated using available year-to-date third-quarter annualized figures. See definition on page 33.
3) ExxonMobil plans to improve ROCE to >17% by 2030 is on a constant price and margin basis, which 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. It also assumes a $5 billion minimum cash balance. See definition on page 33.
4) ExxonMobil's $17.2 billion of dividends paid in 2025 is the second largest of all S&P 500 companies as per Bloomberg data. Analysis used actuals for companies who had reported full-year 2025 as of January 28, 2026 and consensus estimates for full-year 2025 for those who had not.

Supplemental information

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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: International Energy Agency historical global liquids and global clean products demand.
7) Source: Independent Commodity Intelligence Services historical global chemicals demand.

Page 11

1) Includes PP&E additions of ($28.4B), net investments / advances of ($0.7B), and inflows from noncontrolling interests for major projects of $0.1B.

Page 15

1) Source: International Energy Agency historical global liquids demand.

Page 16

1) Includes earnings contributions from advantaged projects, divestments, trading and commercial activities, structural cost reductions, and reliability improvements since 2019 on a 4Q25 margin basis. Excludes timing impacts.
2) Source: International Energy Agency historical global clean products demand.
3) Highest global refining annual throughput on a same-site basis since the merger of Exxon and Mobil.

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1) Chemical peer earnings are sourced using Bloomberg as of January 28, 2026. Chemical peers defined as Dow, LyondellBasell, Sinopec, Shell, and Chevron Phillips (inferred via Phillips 66 Chemicals segment). Excludes TotalEnergies due to lack of standalone Chemicals segment reporting and/or consensus.
2) Based on comparing annual high-value product sales since 2019.

Page 18

1) Based on comparing annual high-value product sales since 2019.

Page 20

1) Highest global refining throughput quarterly on a same-site basis since the merger of Exxon and Mobil.

Page 23

1) 1Q26 estimate for Upstream based on January prices.
2) 1Q26 estimate for Product Solutions based on December refining margins and operating expenses related to turnaround and planned maintenance activities.