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ExxonMobil Chairman Calls for Renewed Commitment to Energy Internationalism

ROME--(BUSINESS WIRE)--

Exxon Mobil Corporation (NYSE:XOM) Chairman and Chief Executive, Rex Tillerson, today called for a renewed commitment by energy producing and consuming nations to open markets and international trade as the means to meet pressing global energy challenges.

During his Special Address to the 20th World Energy Congress in Rome on November 12, Mr. Tillerson said the international energy industry had a long history of advancing technology to develop new energy supplies -- and to deliver these to the consumer via an efficient and open international marketplace.

"If we are to build a more secure future for our generation and those that follow, we must renew our commitment to the values of international trade and open markets," Mr. Tillerson said.

"Unfortunately, current conditions and emerging challenges have led some to pursue isolationist or protectionist energy policies which could have severe consequences for the global economy and for global energy security over the longer term.

"It is also important to recognize that, while all economic energy sources should be pursued to meet growing demand, fossil fuels -- oil, natural gas and coal -- will continue to play the predominant role well into this century due to their scale, reliability and affordability."

Mr. Tillerson told the Congress that industry and policymakers were also challenged by the need to supply growing global energy needs while at the same time addressing the risks of climate change.

"ExxonMobil is taking action to reduce greenhouse gas emissions on a wide range of fronts," Mr. Tillerson said.

helping speed the adoption of these smaller and lighter batteries into the next wave of lower-emission vehicles."

Mr. Tillerson said that, just as all economic energy sources would be needed to meet growing demand, so too would a wide range of technology options be required to reduce global emissions.

"The key to the innovation and creativity needed to address global energy challenges lies in free markets and strong international partnerships," he said.

"It is more important than ever today that industry, policymakers and civic leaders work together to support these important principles," Mr. Tillerson said.

Source: Exxon Mobil Corporation