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ExxonMobil: New LNG Terminal Transported to Italy's Coast

First Offshore, Gravity-Based LNG Terminal to Add to Europe's LNG Import Capacity and Energy Diversity

IRVING, Texas--(BUSINESS WIRE)--

Exxon Mobil Corporation (NYSE:XOM) today announced that the world's first offshore liquefied natural gas or LNG terminal arrived at its final location off the Italian coast, where it will be capable of supplying about 10 percent of Italy's natural gas requirements.

The Adriatic terminal is designed to store and regasify LNG to deliver 775 million cubic feet per day (8 billion cubic meters per year) of clean-burning natural gas when it reaches full operational capacity in 2009. Italian Prime Minister Silvio Berlusconi and members of his cabinet will visit the terminal site tomorrow to mark this major step in meeting Italy's energy demand.

The Adriatic LNG terminal left its construction site in Algeciras, Spain, August 30, for the 1700-mile (3,000-kilometer) trip to its final destination, where it arrived September 15. The terminal has been positioned at about 10 miles (15 kilometers) offshore Porto Levante, Italy in the Adriatic Sea, in approximately 95 feet (28 meters) of water and will be connected via pipeline to Italy's natural-gas grid.

The Adriatic LNG project is owned by ExxonMobil Italiana Gas, Qatar Terminal Limited (a Qatar Petroleum 100% owned subsidiary) and Edison and will be part of the world's rapidly expanding natural gas supply network.

"ExxonMobil is a pioneer in the LNG industry," said Neil Duffin, president of ExxonMobil Development Company. "We were involved in one of the world's first LNG facilities. Now, in partnership with Qatar Petroleum, we are employing new technology to build four of the largest LNG production facilities in the world, as well as the industry's largest vessels to carry LNG to market. We are also working together to build LNG regasification terminal projects in Italy, UK and the US. Advanced technologies, project execution capabilities and economies of scale have reduced costs, thereby extending our ability to bring LNG to more people around the world."

The Adriatic LNG terminal will receive natural gas produced from Qatar's North Field, which has resources of more than 900 trillion cubic feet of natural gas, making it the largest non-associated natural gas field in the world.

"Italy represents just one of many nations around the world that Qatar now has the ability to deliver natural gas to in the form of LNG," said Saad Al-Kaabi, Director Oil & Gas Ventures for Qatar Petroleum and Chairman of Terminale GNL Adriatico. "Qatar Petroleum and

ExxonMobil's long term partnership was able to successfully build this excellent facility through the application of industry leading expertise and innovative technologies."

Liquefied Natural Gas is one of the fastest growing energy resources, supplying worldwide energy demand that is growing by 1.2 percent each year. Global LNG demand is expected to reach 480 MTA by 2030, an increase of 380 MTA since 2000.

"Through the combination of advanced technology and strong project expertise, ExxonMobil is helping to add significant new supplies of energy to meet consumer demand," said Duffin. "This terminal will provide Italy with the ability to access global LNG supplies."

NOTE TO EDITORS: High Resolution Digital Photographs Available on Request.

Cautionary Statement: Statements in this release relating to future plans, expectations, events or conditions are forward-looking statements. Actual results, including project plans, capacities, timing and outcomes and future demand growth could differ materially due to changes in long-term oil or gas prices or other market conditions affecting the oil and gas industry; political events or changes; timely completion of development projects; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" on the "Investors" section of our website (www.exxonmobil.com) and in Item 1A of ExxonMobil's 2007 Form 10-K. References to volumes of natural gas include amounts that are not yet classified as proved reserves but that we believe will ultimately be produced.

Source: Exxon Mobil Corporation