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Rosneft Subsidiary Acquires Interest in ExxonMobil Gulf of Mexico Exploration Blocks

- Neftegaz America Shelf LP (Neftegaz) joins ExxonMobil to explore deepwater Gulf of Mexico
- Neftegaz acquires 30 percent interest in 20 Gulf of Mexico blocks held by ExxonMobil
- ExxonMobil remains the operator

HOUSTON--(BUSINESS WIRE)-- Neftegaz America Shelf LP (Neftegaz), an indirect independent subsidiary of Rosneft, acquires 30 percent interest in 20 deepwater exploration blocks in the Gulf of Mexico held by [ExxonMobil](#), under an agreement signed by the two companies.

The 20 blocks have a total area of approximately 111,600 acres (450 square kilometers) in water depths ranging between 2,100 and 6,800 feet (640 and 2,070 meters). Seventeen are located in the Western Gulf of Mexico and three are in the Central Gulf of Mexico.

ExxonMobil retains 70 percent interest in the blocks and remains operator. Analysis of seismic data is under way. There is currently no production on the blocks.

Rosneft and ExxonMobil continue to implement the Strategic Cooperation Agreement signed in 2011, under which the companies and their subsidiaries plan to undertake joint exploration and development of hydrocarbon resources in Russia and other countries and to share technology and expertise. Under subsequent agreements between Neftegaz and ExxonMobil, Rosneft's subsidiary gained the option to acquire interest in 20 blocks of its choosing from among ExxonMobil's Gulf of Mexico exploration portfolio. The latest agreement represents the exercise of that option.

The agreement was signed by Igor I. Sechin, president of Rosneft, and Stephen M. Greenlee, president of ExxonMobil Exploration Company.

"ExxonMobil has a long history of safe oil and gas exploration in the Gulf of Mexico using state-of-the-art safety and environmental protection systems," said Greenlee. "We look forward to working with Rosneft and its affiliates to explore these blocks using our leading-edge exploration and development technology and deepwater execution expertise."

Sechin said, "This agreement provides Rosneft and its affiliates with access to one of the world's most prolific basins. We believe joint efforts of our companies will ensure the most efficient development of these blocks, with application of the latest technologies and adhering to high environmental standards. Moreover, experience and knowledge acquired in the process may potentially be used when developing deepwater blocks in Russia, including

in the Tuapse Trough in the Black Sea as envisaged under the Strategic Cooperation Agreement.”

ExxonMobil and Rosneft continue to implement a program of staff exchanges for technical and management employees to help strengthen the working relationships between the companies and provide valuable career development opportunities for employees of both companies.

The 20 blocks are:

Western Gulf of Mexico – Alaminos Canyon 569, 612, 613, 655, 656, 657, 698, 699, 700 and 701; East Breaks 429, 471, 472, 473 and 515; Keathley Canyon 529 and 573.

Central Gulf of Mexico – Walker Ridge 629, 673 and 717.

CAUTIONARY NOTE: Statements of future events and conditions in this release are forward-looking statements. Actual future results, including business plans and potential benefits realized by the parties, could differ materially depending on the outcome of future negotiations; the actions of governmental authorities and regulators, including legal and legislative uncertainties; the outcome of exploration programs; changes in prices and other market and economic factors affecting the oil and gas industries; future technological developments; other technical and operating factors; actions of competitors; and other factors discussed under the heading “Factors Affecting Future Results” on the Investors page of ExxonMobil’s website at exxonmobil.com. Additional information about Rosneft is available on its website at www.rosneft.com. The terms ExxonMobil and Rosneft can refer to either the parent corporations, or their subsidiaries/affiliates, or both.

About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world.

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