

ExxonMobil to Invest in MIT Energy Initiative to Advance Energy Science and Technology Research

Company joins initiative as a Founding Member

- ExxonMobil to invest \$25 million dollars during the next five years to support faculty and student research efforts
- Work will focus on new energy sources and more efficient use of conventional energy resources
- MIT to establish 10 ExxonMobil Energy Fellows each year for graduate students

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- [ExxonMobil](#) has signed an agreement to become a founding member of the MIT Energy Initiative (MITEI), a unique collaboration aimed at working together to advance and explore the future of energy. MIT President Rafael Reif and TJ Wojnar, Jr., president of ExxonMobil Research and Engineering Company (EMRE), launched the collaborative effort during a ceremony at MIT.

"At MIT, we find that working closely with industry alerts us to real-world problems and opportunities for progress. There is simply no better way to ensure that our research has an impact in the world," said MIT President Rafael Reif. "That concept is at the heart of our long and successful relationship with ExxonMobil. In choosing to join MITEI, ExxonMobil is increasing the scope and breadth of our collaboration, demonstrating a strong commitment that intensifies our shared focus on inventing the future of energy technologies."

"ExxonMobil has had a long and productive relationship with the outstanding faculty and students at MIT. This new agreement will enable us to explore new ideas and new areas of research by partnering with some of the brightest researchers across a wide range of disciplines," said Wojnar. "If we are going to continue to meet the world's growing energy demand, we need to leverage partnerships such as this one with MITEI to help find efficient, scalable and responsible ways to bring affordable energy to global markets."

Through this new agreement, ExxonMobil will collaborate with MIT on a wide range of projects, including research to improve and expand renewable energy sources and find more efficient ways to produce and use conventional hydrocarbon resources. The agreement will also be utilized to establish 10 graduate energy fellowship appointments each year at MIT (ExxonMobil Energy Fellows). These fellowships will support operating costs and expenses for talented graduate students while they pursue their selected areas of study and research.

At the core of ExxonMobil's businesses are several key research organizations that work collaboratively on new technologies. ExxonMobil conducts cutting-edge R&D through a combination of in-house efforts, collaborations with industry partners, and sponsored

research at academic and nongovernmental institutions. This latest investment significantly increases its long-term partnership with MIT and is part of a larger, ongoing effort by the company to explore early stage innovative projects through partnerships with other leading universities around the world.

“The MIT Energy Initiative is a great example of a university-industry collaboration that is searching for technological solutions to the world’s current and future energy challenges. Access to reliable and abundant sources of energy is and will continue to be essential for societal progress,” said Wojnar.

About the MIT Energy Initiative (MITEI)

The MIT Energy Initiative (MITEI) links science, innovation, and policy to transform the world’s energy system. As MIT’s energy hub, researchers from across the Institute work with government and industry to identify tomorrow’s energy challenges, develop cutting-edge solutions, and implement change by bringing new approaches to policy makers and new technologies to the marketplace. Through research, education, and outreach, the Initiative’s interdisciplinary approach covers all areas of the energy spectrum – from supply and demand to security and environmental impact. This work has been made possible largely through strategic alliances with companies across a broad range of energy-related businesses, as well as government and philanthropic support. For more information, visit: <http://mitei.mit.edu>.

About ExxonMobil Research and Engineering Company

ExxonMobil Research and Engineering Company (EMRE) is Exxon Mobil Corporation’s (NYSE: XOM) global fuels and lubricants research and development team. With locations in 24 countries around the world, the company’s scientists, chemists and engineers are pursuing energy innovations to help improve the quality of life and drive economic growth and advancement throughout the world. In addition to its day-to-day research and development efforts, EMRE is also home to ExxonMobil’s corporate strategic research team that is focused on long-term technical leadership and creating strategic science-based opportunities. EMRE also licenses technologies that provide significant value while improving safety, reliability and energy efficiency. For more information, visit: www.exxonmobil.com.

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