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ExxonMobil, Korea Institute of Technology and Korea Gas Corporation to Collaborate on Research and Development

HOUSTON--(BUSINESS WIRE)-- [ExxonMobil](#) today signed a memorandum of understanding with the Korea Institute of Energy Technology Evaluation and Planning and the Korea Gas Corporation (KOGAS) to hold discussions concerning natural gas technologies and new energy technologies.

The agreement will focus on the natural gas value chain, including cryogenic materials, hydrogen production and fuel cell utilization, energy efficiency technologies and technologies associated with robotics and automation.

The multi-year agreement was signed in the presence of Youngsam Kim, director general of investment policy at the Korea Ministry of Trade and Industry; Sara Ortwein, president of ExxonMobil Upstream Research Company; Richard Guerrant, vice president of ExxonMobil Gas and Power Marketing Company; and Graham Dodds, president of ExxonMobil in Korea.

Rob Franklin, president of ExxonMobil Gas and Power Marketing, said ExxonMobil is a world leader in LNG across the entire value chain.

"This memorandum of understanding establishes a framework that allows for information exchange on liquefied natural gas technology, research and development projects and best practices," said Franklin. "It will enable professional exchanges that will help expand our joint capabilities."

Sara Ortwein, president of ExxonMobil Upstream Research Company, said the technology development is vital to providing energy to help meet the world's energy needs.

"Strong partnerships are key to developing and delivering integrated technology solutions," Ortwein said. "We look forward to working with the Korea Institute of Energy Technology Evaluation and Planning and the Korea Gas Corporation to advance new research and development opportunities and energy technologies."

Graham Dodds, president of ExxonMobil in Korea, noted that ExxonMobil has had a presence in Korea for more than 40 years, and through its ventures supplies about 30 percent of LNG demand, manufactures and markets Mobil-branded lubricants and markets ExxonMobil chemical products in the country.

"This agreement strengthens the links between ExxonMobil and Korea," said Dodds.

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 and is one of the world's largest integrated refiners, marketers of petroleum products and chemical manufacturers. For more information, visit www.exxonmobil.com or follow us on Twitter www.twitter.com/exxonmobil.

CAUTIONARY STATEMENT: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and schedules and future technology developments could differ materially due to changes in market conditions affecting the oil, gas and petrochemical industries or long-term oil, gas and petrochemical price levels; the outcome of research and development projects; political and regulatory factors; actions of competitors; technical or operating factors; the outcome of future commercial negotiations; and other factors discussed in more detail under the heading "Factors Affecting Future Results" on the Investors page of our website at exxonmobil.com and in Item 1A of ExxonMobil's most recent Annual Report on Form 10-K.

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