

ExxonMobil Continues to Increase Acreage Position in Permian Basin

- 22,000 acres added in Delaware and Midland Basins in the Permian
- Adds to company's 6 billion oil-equivalent-barrel Permian Basin resource base
- ExxonMobil one of most active operators in Permian with 19 drilling rigs

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) today announced it has added 22,000 acres to its Permian Basin portfolio since May through a series of acquisitions and acreage trades. Located in the highly prolific, stacked oil pay zones of the Delaware and Midland Basins, the new acreage adds to the company's existing 6 billion barrels of oil equivalent Permian Basin resource base.

The recent transactions represent important additions to ExxonMobil's established core positions in the Delaware and Midland Basins. In February, [ExxonMobil acquired 250,000 acres](#) in the Delaware Basin from companies owned by the Bass family of Fort Worth. In the Midland Basin, the company has doubled its core operated acreage to more than 130,000 acres through multiple transactions over the last few years.

"We continue to build on our strong position in the Permian," said Jack Williams, ExxonMobil senior vice president. "Our leading presence in the Permian, from equity production through to Gulf Coast refining capacity, positions us well for the future."

ExxonMobil is one of the most active operators in the Permian Basin, currently operating 19 drilling rigs, 14 of which are drilling horizontal wells in the core Midland Basin, where the company has added 200 wells since mid-2014. The company also has four rigs drilling horizontal wells in the Delaware Basin of New Mexico, where the company recently drilled its first 12,500-foot horizontal lateral length well.

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. For more information, visit www.exxonmobil.com or follow us on Twitter www.twitter.com/exxonmobil.

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development efforts; changes in law or government regulation, including tax and environmental requirements; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors discussed under the heading "Factors Affecting Future Results" in the "Investors" section of our website and in Item 1A of ExxonMobil's 2016 Form 10-K. References to "resources" include quantities of oil and gas that do not yet constitute proved reserves under SEC definitions but that we believe will ultimately be produced. Closing of pending acquisitions is also subject to satisfaction of the conditions precedent provided in the applicable agreement. We assume no duty to update these statements as of any future date.

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