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ExxonMobil to Join Stanford Strategic Energy Alliance

- Builds on Global Climate and Energy Project's 15 years of success
- Strong science and exploratory research to develop low-carbon energy solutions
- \$20 million commitment in addition to ExxonMobil's GCEP investment of more than \$100 million
- Expands company's collaborative work with academic and research institutions around the world

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) today announced that it will become the first founding member of the [new Stanford Strategic Energy Alliance](#), an initiative that will examine ways to improve energy access, security and technology while reducing impacts on the environment. As part of its commitment, ExxonMobil will contribute \$20 million in funding over five years to research and develop lower-carbon energy solutions.

The Stanford Strategic Energy Alliance builds on the success of the [Global Climate and Energy Project \(GCEP\)](#), also led by Stanford, which focused exclusively on low-emissions, high-efficiency energy technologies. ExxonMobil has sponsored GCEP since its inception in 2002 with a commitment of \$100 million and additional contributions toward specific projects. In its 15 years of work, GCEP has evolved into a pioneering collaboration of scientists, engineers, researchers and students focused on identifying breakthrough low greenhouse gas emission energy technologies that could be developed and deployed on a large scale.

"ExxonMobil has worked with Stanford to advance low-carbon technologies over the last 15 years, and we're excited to be the first founding member of this new endeavor," said Bruce March, president of the ExxonMobil Research and Engineering Company. "Identifying scalable solutions for addressing the dual challenge of supplying energy to meet global demand while minimizing the risk of climate change is one of our core missions. We are continuously looking for ways to improve existing supply options and manufacturing processes while managing carbon intensity."

Since its creation, GCEP has sponsored more than 100 [research programs](#) in the United States, Europe, Australia, China and Japan, and has resulted in over 900 papers in leading journals and more than 1,200 presentations at conferences. Building on fundamental science, significant advances have been made in the areas of photovoltaic energy, renewable and lower carbon fossil fuels, batteries and fuel cells. More than 60 technologies have also been developed and 15 patents have been issued. Multiple companies have also started up as a direct result of or inspiration from GCEP research.

The new Stanford Strategic Energy Alliance will pair industry alliance members and Stanford

professors who share common research objectives across the spectrum of energy topics from science and engineering to policy and business. Managed by the [Stanford Precourt Institute for Energy](#), the alliance will also fund some early-stage research at the direction of its faculty leadership.

ExxonMobil's support for the Stanford Strategic Energy Alliance expands the company's collaborative efforts with other academic and research institutions that are focused on developing an array of new energy technologies, improving energy efficiency and reducing greenhouse gas emissions. [The company currently works with about 80 universities in the United States, Europe and Asia](#) to explore next-generation energy technologies, including founding members of [MIT Energy Initiative](#), [Princeton E-affiliates Partnership](#) and [University of Texas at Austin Energy Institute](#).

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 one of the largest refiners and marketers 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 at 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 timing and the impact and results of new technologies, including efficiency gains and emission reductions, could vary depending on the outcome of further research and testing; the development and competitiveness of alternative technologies; the ability to scale pilot projects on a cost-effective basis; political and regulatory developments; and other factors discussed in this release and under the heading "Factors Affecting Future Results" on the Investors page of ExxonMobil's website at [exxonmobil.com](http://www.exxonmobil.com).

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