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ExxonMobil, Qatar Petroleum to Proceed with Golden Pass LNG Export Project

- \$10+ billion investment will create thousands of jobs, provide reliable LNG supply to global markets
- Project to have a capacity of around 16 million tons per year of liquefied natural gas (LNG)
- Exports expected to commence in 2024

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) and partner Qatar Petroleum said today they have made a final investment decision to proceed with development of the [Golden Pass LNG export project](#) located in Sabine Pass, Texas. Construction will begin in the first quarter of 2019 and the facility is expected to start up in 2024.

“Golden Pass will provide an increased, reliable, long-term supply of liquefied natural gas to global gas markets, stimulate local growth and create thousands of jobs,” said Darren Woods, chairman and chief executive officer of Exxon Mobil Corporation (NYSE:XOM). “The extensive experience of ExxonMobil and Qatar Petroleum provides the expertise, resources and financial strength needed to construct and operate an integrated liquefaction and export facility in the United States.”

The \$10+ billion liquefaction project will have capacity to produce around 16 million tons of LNG per year. It is expected to create about 9,000 jobs over the five-year construction period and more than 200 permanent jobs during operations. Preliminary estimates by an independent study indicate the project could generate up to \$31 billion in U.S. economic gains and more than \$4.6 billion in direct federal, state and local tax revenues over the life of the project.

Golden Pass is part of ExxonMobil's plans to invest more than \$50 billion over the next five years to build and expand manufacturing facilities in the U.S. This includes the [Growing the Gulf initiative](#), which will create about 45,000 jobs in America.

Working interests in the Golden Pass LNG export project are 70 percent Qatar Petroleum and 30 percent ExxonMobil. This project builds upon the successful international relationship between ExxonMobil and Qatar Petroleum, with Qatar Petroleum joining ExxonMobil in exploration and development activities in Argentina, Brazil and Mozambique.

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

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