

August 8, 2025



ExxonMobil Guyana Begins Production at Fourth Offshore Guyana Project

- Yellowtail brings Guyana's total installed capacity to above 900,000 barrels of oil per day (bopd)
- Largest Guyana development to date with an initial annual average production of 250,000 bopd
- Startup achieved four months ahead of schedule, demonstrating industry-leading project execution

SPRING, Texas--(BUSINESS WIRE)-- ExxonMobil Guyana started production today at Yellowtail, the fourth oil development in Guyana's offshore Stabroek block. Yellowtail's ONE GUYANA floating production storage and offloading (FPSO) vessel joins the Destiny, Unity, and Prosperity FPSOs, bringing total installed capacity in Guyana to above 900,000 barrels of oil per day.

"Yellowtail's ahead-of-schedule startup is a significant milestone for ExxonMobil and the people of Guyana," said Dan Ammann, president of ExxonMobil Upstream Company. "With Guyanese making up more than 67% of the country's oil-and-gas workforce and over 2,000 local businesses engaged, this project reflects our deepening roots in the country and our shared commitment to long-term, inclusive growth."

The ONE GUYANA is the largest FPSO on the Stabroek block to date with an initial annual average production of 250,000 bopd and a storage capacity of two million barrels. Oil produced from the FPSO will be marketed as Golden Arrowhead crude.

By 2030, ExxonMobil Guyana expects to have total production capacity of 1.7 million oil equivalent barrels per day from eight developments.

ExxonMobil Guyana's deepwater developments are the most successful in the world. In five years, the company has started up four complex offshore mega-projects under budget and ahead of schedule – while simultaneously advancing plans for four additional projects by the end of the decade.

ExxonMobil Guyana Limited operates the Stabroek block and holds a 45% interest, with Hess Guyana Exploration Ltd. holding 30%, and CNOOC Petroleum Guyana Limited holding 25%.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society's evolving needs.

The corporation's primary businesses - Upstream, Product Solutions and Low Carbon Solutions – provide products that enable modern life, including energy, chemicals, lubricants, and lower emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest integrated fuels, lubricants, and chemical companies in the world. ExxonMobil also owns and operates the largest CO2 pipeline network in the United States. In 2021, ExxonMobil announced Scope 1 and 2 greenhouse gas emission-reduction plans for 2030 for operated assets, compared to 2016 levels. The plans are to achieve a 20-30% reduction in corporate-wide greenhouse gas intensity; a 40-50% reduction in greenhouse gas intensity of upstream operations; a 70-80% reduction in corporate-wide methane intensity; and a 60-70% reduction in corporate-wide flaring intensity. To learn more, visit [exxonmobil.com](https://www.exxonmobil.com) and [ExxonMobil's Advancing Climate Solutions](#).

Cautionary Statement

Statements of future events, results, or conditions in this release are forward-looking statements. Actual future results, including project plans, schedules, initial capacities, production rates, and resource recoveries could differ materially due to: changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; political or regulatory developments including obtaining necessary regulatory permits; reservoir performance; the outcome of future exploration efforts; timely completion of development and construction projects; technical or operating factors; and other factors cited under the caption "Factors Affecting Future Results" on the Investors page of our website at [exxonmobil.com](https://www.exxonmobil.com) and under Item 1A. Risk Factors in our annual report on Form 10-K. References to "recoverable resources," "oil-equivalent barrels," and other quantifies of oil and gas include estimated quantities that are not yet classified as proved reserves under SEC definitions but are expected to be ultimately recoverable. The term "project" can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

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Source: Exxon Mobil Corporation