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ExxonMobil Announces Start of Kizomba C

Newest Milestone in Company's Effort to Increase World Energy Supplies

IRVING, Texas--(BUSINESS WIRE)--

Exxon Mobil Corporation (NYSE: XOM) announced today that its subsidiary, Esso Exploration Angola (Block 15) Limited (Esso Angola), has started production from the Kizomba C development, designed to develop 600 million barrels of oil from the Mondo, Saxi and Batuque fields in approximately 2,400 feet (800 meters) of water more than 90 miles (145 kilometers) off the coast of Angola. The Kizomba C Development has come on stream with the Mondo field. Saxi and Batuque are expected to come on stream in 2008. Mondo production is anticipated to plateau at a peak rate of 100,000 barrels a day, and plateau production from the three fields (Mondo, Saxi and Batuque) is anticipated to reach a total of 200,000 barrels a day.

The Kizomba C development includes two floating production, storage, and offloading (FPSO) vessels and 36 subsea wells making it the largest subsea development operated by ExxonMobil affiliates worldwide. This is another good example of ExxonMobil's project management capabilities delivering superior results. ExxonMobil's "design one, build multiple" strategy resulted in the Kizomba C Mondo FPSO being completed in record time of 23 months from the project approval to first oil.

"The startup of Kizomba C is another important step in our work with Sonangol to develop Angola's significant petroleum resources. Through timely and cost-efficient development of this important resource, we were able to provide additional volumes to meet the world's ever-growing energy demand," said Mark Albers, senior vice president of Exxon Mobil Corporation. "This project is another example of our commitment to strengthen local business capability and integrate it with our deepwater execution experience and capabilities in a manner that maximizes the value of the resource for our shareholders and the Angolan government."

The Kizomba C development continues Esso Angola's tradition of strengthening and expanding the capabilities of Angolan companies. Nearly \$1.5 billion has been spent on local goods and services for Kizomba C including contracts for in-country fabrication, logistics support, training, and development of Angolan personnel. Angolan expenditures have increased significantly over time as local companies, working with ExxonMobil and Esso Angola, have developed the capabilities to perform work required for such complex projects. Angolan suppliers played an instrumental role in the implementation of the project by providing subsea manifolds, helidecks, laydown modules, umbilicals, anchor piles and specialized turret components that were successfully fabricated in Angola. The fabrication of

the high strength steel turret components was the first of its kind in Angola. These national content efforts have resulted in sustained growth of Angolan capacity and expertise needed to support future oil and gas developments.

The Kizomba C FPSOs are the fourth and fifth offshore production hubs on Angola Block 15. The Kizomba C Mondo project brings the total of ExxonMobil worldwide startups to seven within the last 12 months. These significant projects such as Marimba North and Rosa in Angola; Waddenzee in Netherlands; Ormen Lange, Statfjord Late Life in Norway; and RasGas Train 5 in Qatar, are expected to deliver production rates in excess of 400 thousand barrels a day of oil and more than 3.5 billion cubic feet of daily gas to world energy markets.

With global energy demand expected to increase by approximately one-third by 2030 versus today, and new supplies increasingly found far from the world's major consuming nations, Kizomba C and these other new projects are vital links in an increasingly interdependent global energy supply network.

In addition to Esso Angola (operator, 40 percent), other participants in Block 15 are BP Exploration (Angola) Limited (26.67 percent), ENI Angola Exploration B.V. (20 percent) and Statoil-Hydro Angola (13.33 percent). Sonangol is the Concessionaire.

CAUTIONARY STATEMENT: Estimates, expectations, and business plans in this release are forward-looking statements. Actual future results, including production rates and sales volumes; project plans, schedules, and capacities; and commercial arrangements could differ materially due to changes in long-term oil and gas price levels or other market conditions affecting the oil and gas industry; political or regulatory developments; reservoir performance; timely completion of development projects; technical or operating factors; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" posted in the Investor Information section of our website (www.exxonmobil.com). References to quantities of oil and gas include volumes that are not yet classified as proved reserves but that we believe will be produced in the future.

Source: Exxon Mobil Corporation