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ExxonMobil Boosts Fuel Supply with \$2 Billion Beaumont Refinery Expansion

- Largest refinery expansion in U.S. since 2012, equivalent to adding a medium-sized refinery
- \$2 billion project increases capacity for transportation fuels by 250,000 barrels per day
- Well executed from design to startup, global project comes online on time and on budget

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil today announced the successful startup of its Beaumont refinery expansion project, which adds 250,000 barrels per day of capacity to one of the largest refining and petrochemical complexes along the U.S. Gulf Coast. Supported by the company's growing crude production in the Permian Basin, the largest refinery expansion in more than a decade will help meet growing demand for affordable, reliable energy.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230316005036/en/>

ExxonMobil's Beaumont refinery expansion will increase capacity for transportation fuels by 250,000 barrels per day at its Beaumont facility. The added volume in Beaumont brings total processing capacity to more than 630,000 barrels per day, making it one of the largest refineries in the United States. (Photo: Business Wire)

"ExxonMobil maintained its commitment to the Beaumont expansion even through the lows of the pandemic,

knowing consumer demand would return and new capacity would be critical in the post-pandemic economic recovery," said Karen McKee, president of ExxonMobil Product Solutions. "The new crude unit enables us to produce even more transportation fuels at a time when demand is surging. This expansion is the equivalent of a medium-sized refinery and is a key part of our plans to provide society with reliable, affordable energy products."

The added volume in Beaumont increases its total processing capacity to more than 630,000 barrels per day, making it one of the largest refineries in the United States.

The refinery is connected to pipelines from ExxonMobil's operations in the U.S. Permian Basin, providing the company with significant strategic advantages. Permian crude oil is processed at the Beaumont refinery where the company manufactures finished products, including diesel, gasoline, and jet fuel. With the completion of Wink to Webster and Beaumont pipelines, the new crude unit will also be well-positioned to further capitalize on segregated crude from the Delaware Basin.

In 2022, ExxonMobil reached record production at its North American refineries and

achieved its highest global throughput since 2012. The company's commitment and capability to meet society's energy needs includes its willingness to invest, even counter cyclically.

Construction on the Beaumont expansion began in 2019 and involved 1,700 contractors. ExxonMobil has hired more than 50 full-time employees to help with the operation of the expanded refinery. The company's extensive project management experience enabled the new crude and hydrotreater units to startup according to planned cost and schedule.

ExxonMobil's integrated operations in Beaumont also include chemical, lubricants and polyethylene plants. ExxonMobil has approximately 2,100 employees in the Beaumont area and its operations account for approximately 1 in every 7 jobs in the region.

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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.

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.

With advancements in technology and the support of clear and consistent government policies, ExxonMobil aims to achieve net-zero Scope 1 and 2 greenhouse gas emissions from its operated assets by 2050. To learn more, visit [exxonmobil.com](https://www.exxonmobil.com), the [Energy Factor](#), and [ExxonMobil's Advancing Climate Solutions](#).

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Statements related to outlooks; projections; descriptions of strategic, operating, and financial plans and objectives; statements of future ambitions and plans; and other statements of future events or conditions, are forward-looking statements. Forward-looking statements are based on current expectations, estimates, projections and assumptions at the time the statements are made. Actual future results, including project plans, schedules, costs, returns, and capacities; ultimate recoveries; operating performance and demand projections 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; reservoir performance; the availability of feedstocks; timely completion of development projects; technical or operating factors; the outcome of future commercial negotiations, including final

agreed terms and conditions; unforeseen technical or operating difficulties and unplanned maintenance; and other factors discussed under the heading "Factors Affecting Future Results" in the Investor Information section of our website (www.exxonmobil.com) and in Item 1A of our most recent Form 10-K. The term "project" as used in this release can refer to a variety of different activities and does not necessarily have the same meaning as under any government payment transparency reports.

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