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# ExxonMobil to Sell Romanian Affiliate for More Than \$1 Billion

- Sale supports strategy to focus investments on advantaged assets
- Includes 'Neptun Deep' block in the Black Sea
- Transaction expected to close in second quarter

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil has reached an agreement to sell its Romanian upstream affiliate, ExxonMobil Exploration and Production Romania, to Romgaz for more than \$1 billion, subject to Romanian government approvals.

"ExxonMobil continues to evaluate our portfolio of opportunities, focusing our investments in advantaged assets with a low cost of supply," said Liam Mallon, president of ExxonMobil Upstream Company. "Our investments to date have positioned the Neptun Deep project for future success with potential to help increase resource production within Romania and the European Union."

The agreement includes all shares in ExxonMobil Exploration and Production Romania along with interest in the XIX Neptun Block offshore Romania. Operatorship on the block will transfer to its other titleholder, OMV Petrom. Employees of the Romanian affiliate will transfer as part of the sale.

ExxonMobil has been present in Romania's upstream sector since November 2008, when it acquired an interest in the deepwater Neptun Deep block in the Black Sea.

The transaction is expected to close in the second quarter of 2022.

## 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. To learn more, visit [exxonmobil.com](https://www.exxonmobil.com) and the [Energy Factor](#).

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Statements of future events or conditions in this release are forward-looking statements. Actual future results, including closing of agreed divestments and realization of payments; performance of and results from other investments; and other business plans, could vary significantly depending on a number of factors including the supply and demand for oil, gas, and petroleum products and other market factors affecting the oil, gas, and petrochemical industries; the severity, length and ultimate impact of COVID-19 on people and economies and actions of governments in response to the pandemic; obtaining necessary approvals and consents and satisfaction of other conditions precedent contained in the applicable agreements; the development and competitiveness of alternative technologies; actions of competitors and commercial counterparties; political and regulatory developments including environmental regulations; and other factors discussed in this release and under Item 1A Risk Factors in ExxonMobil's most recent annual report on Form 10-K and under the heading "Factors Affecting Future Results" on the Investors page of our website at [exxonmobil.com](http://exxonmobil.com). 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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