

2015 Shareholders Meeting

May 27, 2015



ExxonMobil
Energy lives here™

Cautionary Statement

Forward-Looking Statements

Outlooks, projections, estimates, targets, business plans, and other statements of future events or conditions in this presentation or the subsequent discussion period are forward-looking statements. Actual future results, including financial and operating performance; demand growth and energy mix; ExxonMobil's production growth and mix; the amount and mix of capital expenditures; future distributions; resource additions and recoveries; finding and development costs; project plans, timing, costs, and capacities; efficiency gains; cost savings; integration benefits; product sales and mix; and the impact of technology could differ materially due to a number of factors. These include changes in oil or gas prices or other market conditions affecting the oil, gas, and petrochemical industries; reservoir performance; timely completion of development projects; war and other political or security disturbances; changes in law or government regulation, including environmental regulations and political sanctions; the outcome of commercial negotiations; the actions of competitors and customers; unexpected technological developments; the occurrence and duration of economic recessions; unforeseen technical difficulties; and other factors discussed here and under the heading "Factors Affecting Future Results" in the *Investors* section of our website at exxonmobil.com. See also Item 1A of ExxonMobil's 2014 Form 10-K. Forward-looking statements are based on management's knowledge and reasonable expectations on the date hereof, and we assume no duty to update these statements as of any future date.

Frequently Used Terms

References to resources, resource base, recoverable resources, and similar terms include quantities of oil and gas that are not yet classified as proved reserves but that we believe will likely be moved into the proved reserves category and produced in the future. "Proved reserves" in this presentation are presented using the SEC pricing basis in effect for the year presented, except for the calculation of 21 straight years of at least 100-percent replacement; oil sands and equity company reserves are included for all periods. For definitions of, and information regarding, reserves, return on average capital employed, cash flow from operations and asset sales, free cash flow, and other terms used in this presentation, including information required by SEC Regulation G, see the "Frequently Used Terms" posted on the *Investors* section of our website. The Financial and Operating Review on our website also shows ExxonMobil's net interest in specific projects.

The term "project" as used in this presentation can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

2015 Shareholders Meeting Financial & Operating Review



Key Messages

- Continued focus on fundamentals in a lower price environment
- Selectively investing in attractive opportunities
- Growing higher-value production and products
- Delivering differentiated performance versus competition
- Industry-leading shareholder returns

Business Environment

Continued emphasis on fundamentals throughout the cycle

Brent

\$ per Barrel



Source: Bloomberg.

- Investments based on long-term view
- Opportunities tested across range of economic factors, including prices
- Relentless focus on things we control
 - Project execution
 - Lowering cost structure
 - Maximizing reliability
 - Leveraging integrated model

2014 Results

Results demonstrate strength of integrated model



- Best-ever safety performance
- Rigorous environmental management
- Strong financial / operating results
 - Earnings \$32.5B
 - ROCE 16.2%
 - Cash flow from operations and asset sales \$49.2B
- Disciplined Capex \$38.5B
- Unmatched shareholder distributions* \$23.6B
- Reserves replacement** 104%

* Includes dividends and share purchases to reduce shares outstanding.

** Includes asset sales.

Risk Management

Risk management is at the core of our business



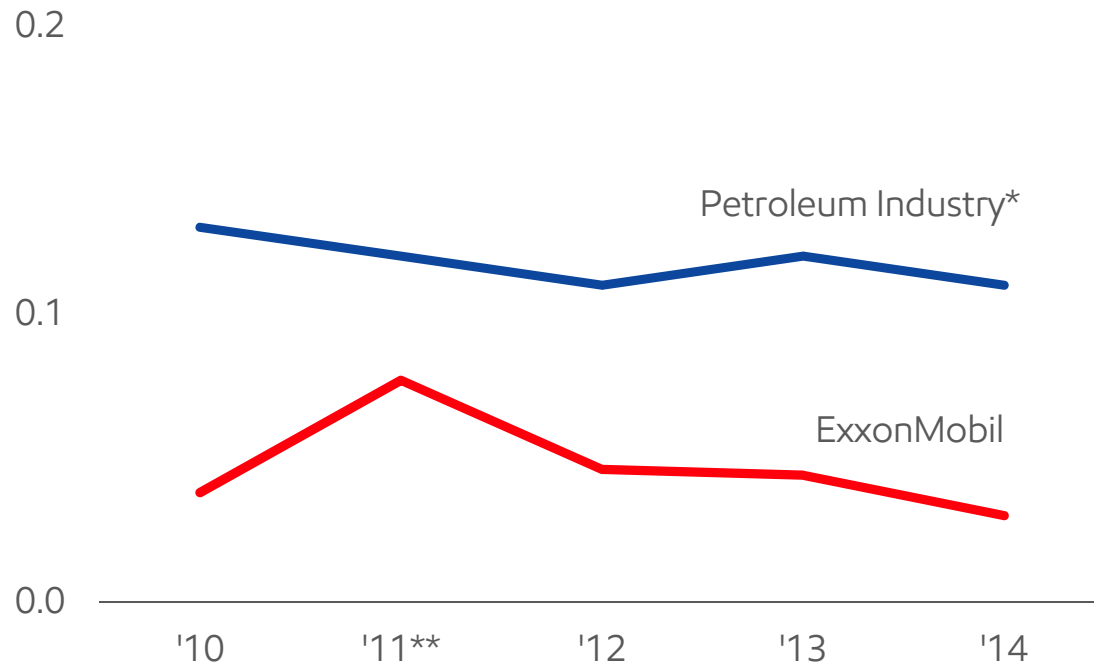
- Operations Integrity Management System (OIMS)
 - Systematic, managed approach
 - Rigorously applied systems and processes
- Clearly defined policies, standards, and practices
 - Ensure accountability
 - Measure performance
 - Recognize progress
 - Continuously improving

Safety Performance

Committed to safe operations

Workforce Lost-Time Incident Rate

Employee and Contractor Incidents per 200K hours



- Continued emphasis on personnel and process safety
- Focused on prevention of higher consequence events
- Committed to our vision of *'Nobody Gets Hurt'*

* Source: American Petroleum Institute.

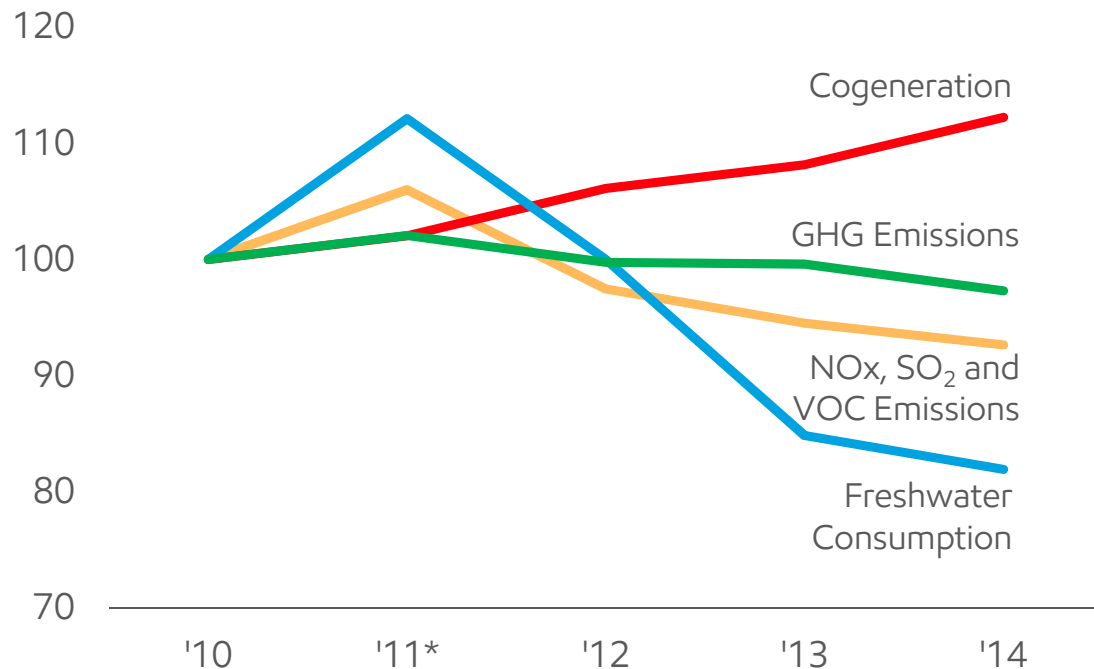
** XTO Energy Inc. included beginning in 2011.

Environmental Performance

Protect Tomorrow. Today.

Key Environmental Metrics

Indexed change, '10 – '14



* XTO Energy Inc. included beginning in 2011.

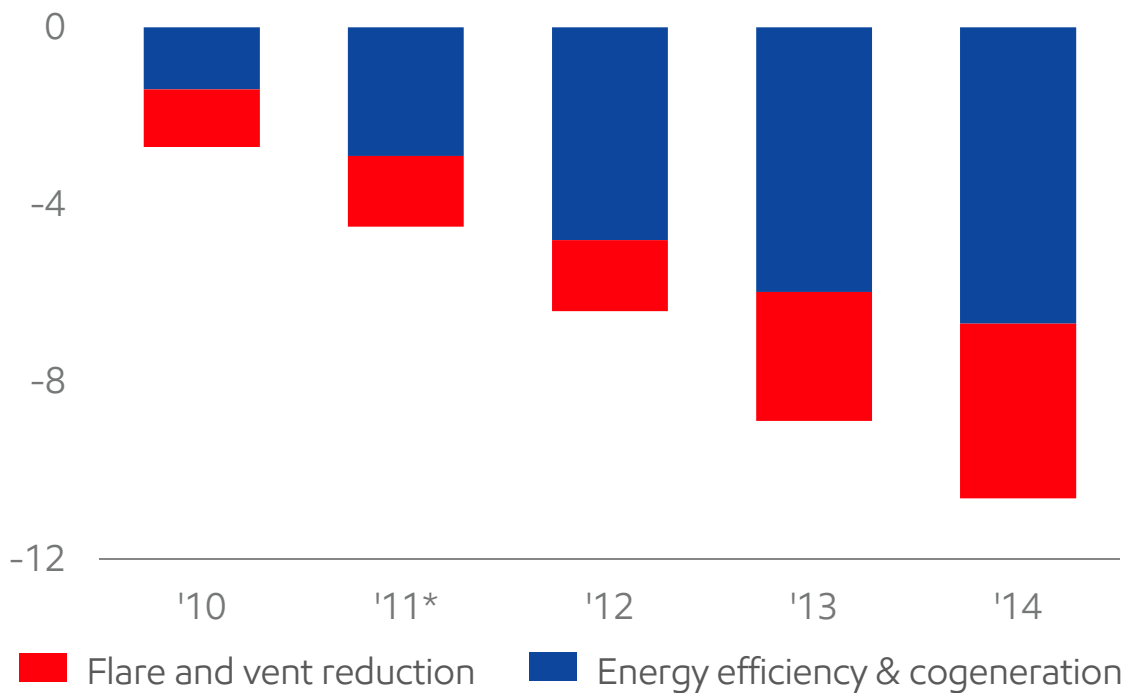
- Committed to minimizing environmental impact
- Systematically identify, assess, manage, and monitor risks
- Focus on reducing emissions, releases, and consumption

Environmental Performance

Actively reducing Greenhouse Gas emissions

Greenhouse Gas Reductions

Net Equity CO₂ – equivalent emissions
Millions of metric tons, cumulative



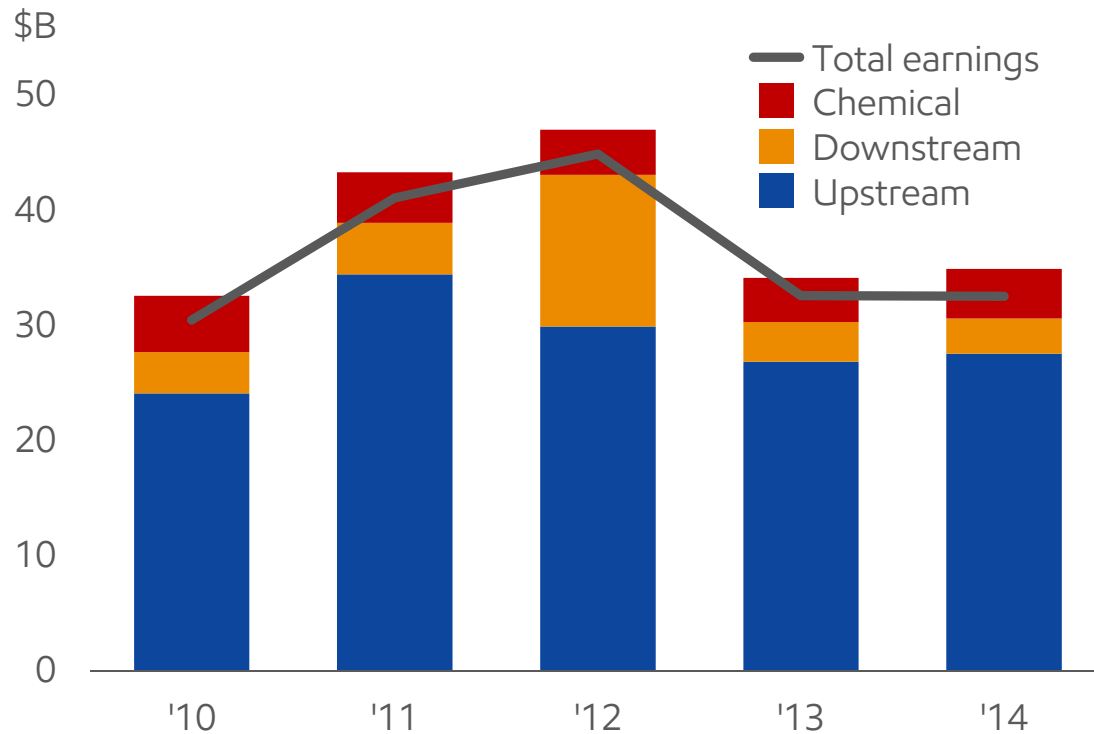
- Reduced emissions 11 million tons
- Continued improvements in energy efficiency
- Minimizing flaring and venting

* XTO Energy Inc. included beginning in 2011.

Earnings

Earnings remain strong at \$32.5B in 2014

Earnings



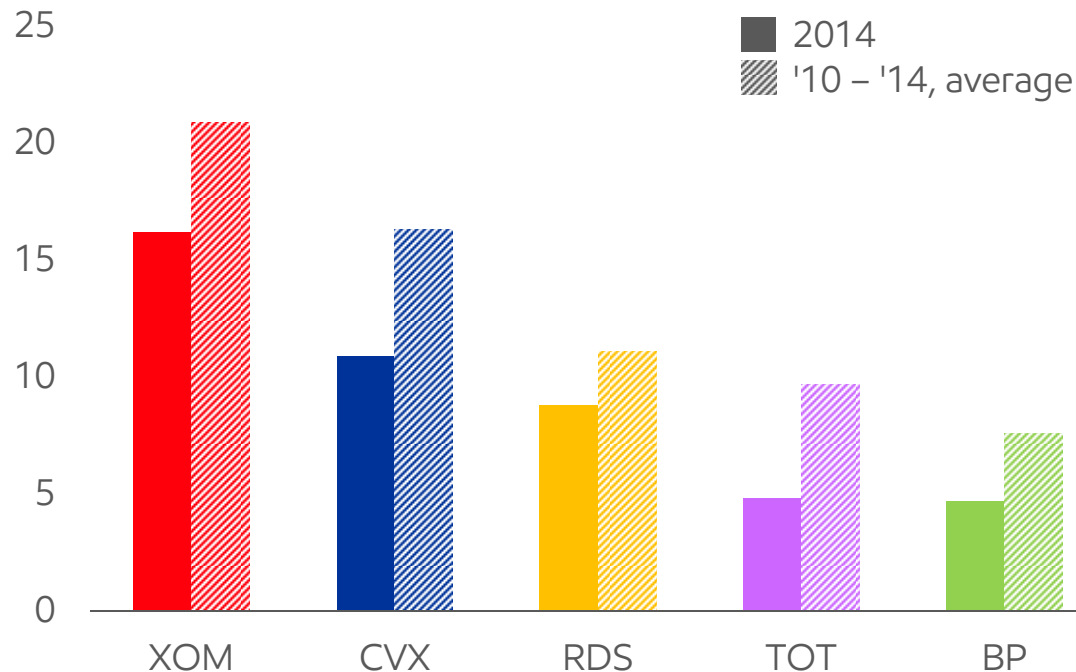
- Effect of lower crude prices mitigated by integrated business model
- Improving Upstream production mix through major projects and U.S. onshore growth
- Ongoing benefits from portfolio management

Return on Capital Employed

Proven business model continues to deliver ROCE leadership

Return on Average Capital Employed*

Percent



■ ROCE of 16.2% in 2014

■ Strength of integrated portfolio, project management, and technology application

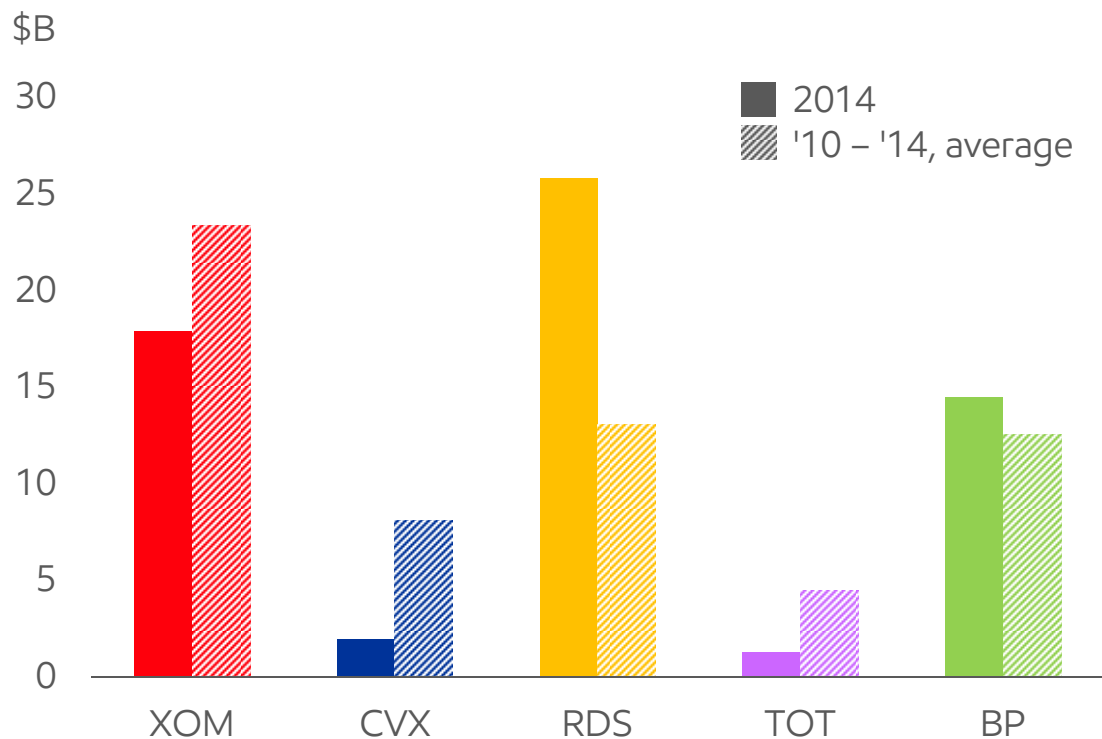
■ Investments positioned for long-term performance

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information.

Free Cash Flow

Strong business performance and disciplined capital allocation

Free Cash Flow*



■ \$17.9B free cash flow, up \$7.3B from 2013

■ Invest in attractive business opportunities

■ Pay reliable and growing dividend

■ Industry-leading shareholder distributions

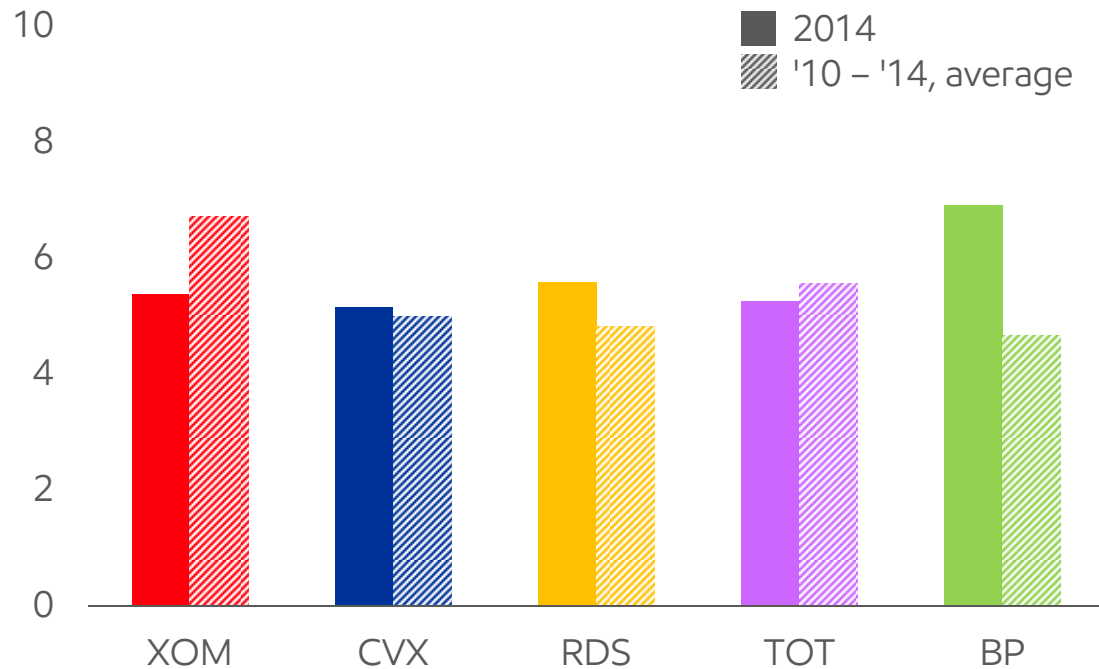
* Competitor data estimated on a consistent basis with ExxonMobil and based on public information.
BP excludes impacts of GOM spill and TNK-BP divestment.

Shareholder Distributions

Industry-leading shareholder distributions through the business cycle

Total Cash Distribution Yield*

Percent



■ 2.7% dividend yield; 2.7% buyback yield in 2014

■ Annual dividends per share up 55% from 2010

■ Distributed 46 cents of every dollar generated from 2010 to 2014**

* Competitor data estimated on a consistent basis with ExxonMobil and based on public information.

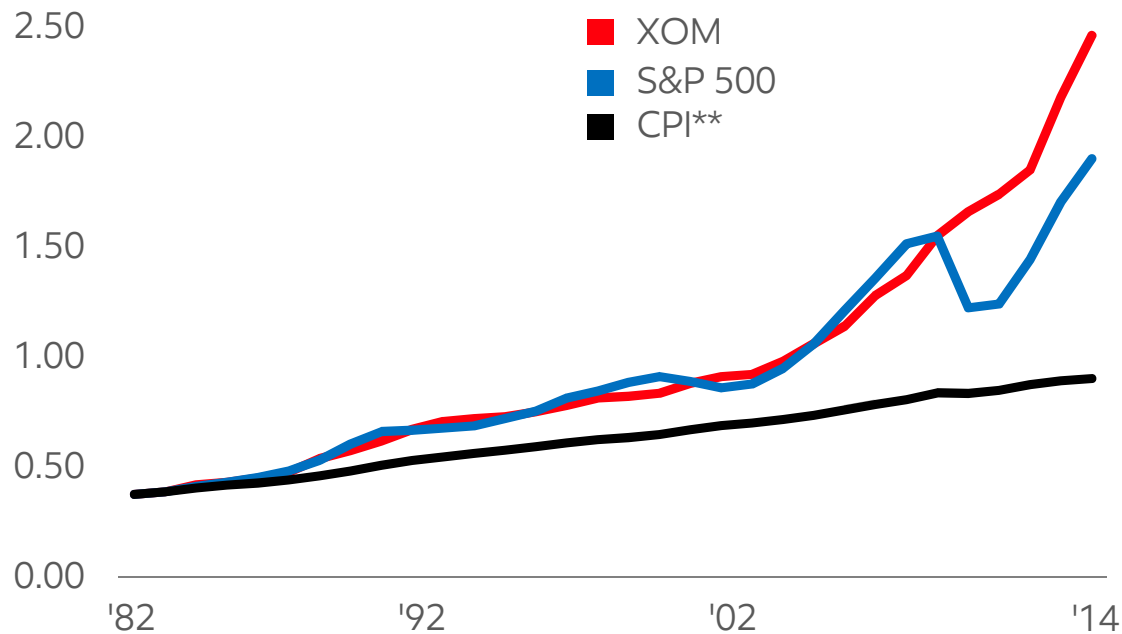
** Shareholder Distributions as a percentage of Cash Flow from Operations and Asset Sales.

Reliable and Growing Dividends

Long-term dividend growth rate exceeds S&P 500

Dividend Growth since 1982*

\$ per Share



- 33rd consecutive year of dividend-per-share increases
- Announced 2Q15 dividend of \$0.73 per share
- Quarterly dividends up 10% per year over the last 10 years

* S&P and CPI indexed to 1982 Exxon dividend.

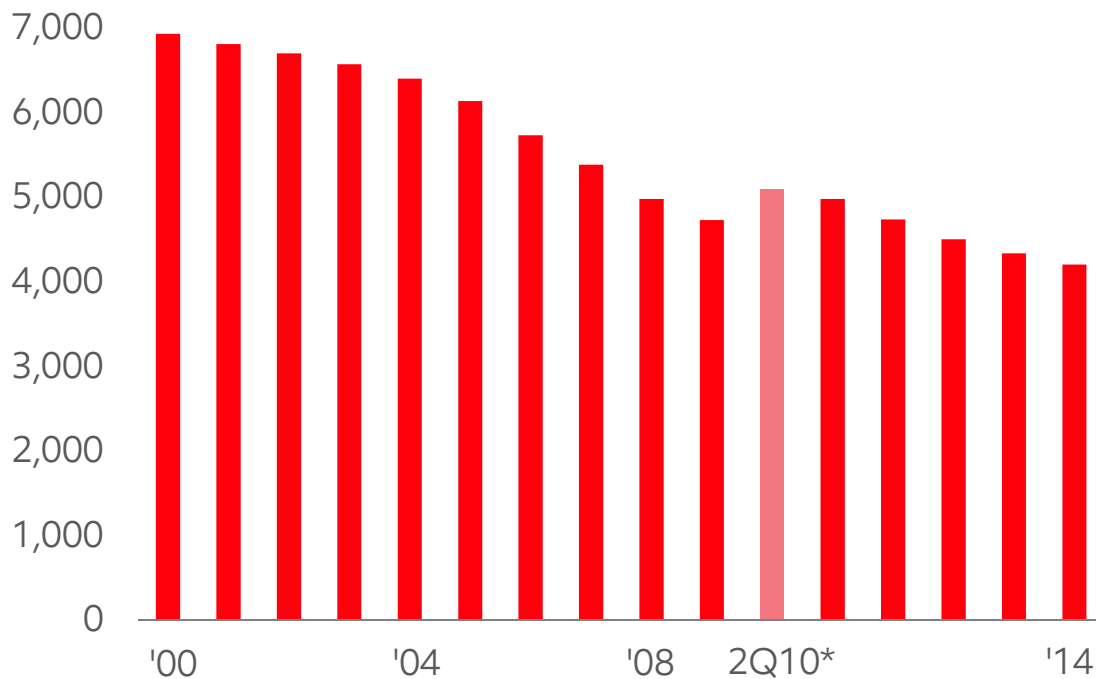
** CPI based on historical yearly average from Bureau of Labor Statistics.

Share Reductions

Share purchases efficiently return cash to shareholders

Shares Outstanding

Millions of Shares



■ \$12B of share purchases in 2014

■ Since the Exxon and Mobil merger:

- Reduced shares outstanding by 40%
- Returned \$342B to shareholders, including dividends

* XTO Energy Inc. acquisition occurred 2Q10.

2015 Shareholders Meeting Energy Outlook

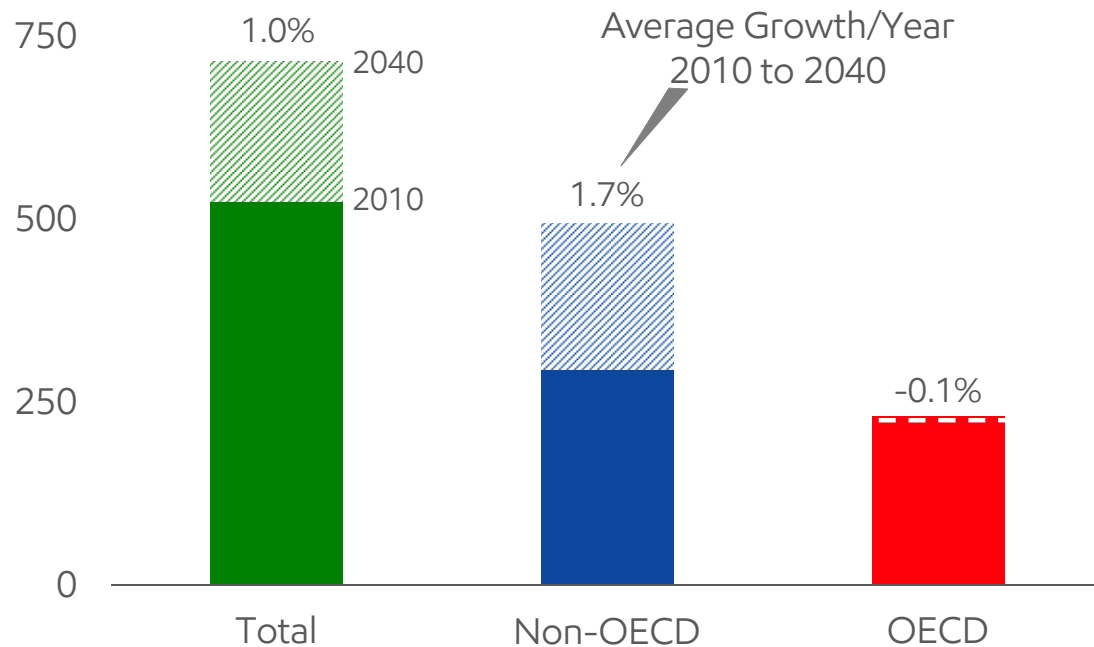


Growth Led by Developing Economies

Global energy demand expected to grow about 35% by 2040

Energy Demand

Quadrillion BTUs



- Non-OECD nations drive growth in GDP and energy demand
- Middle class expanding by ~3 billion people
- Energy use per person in non-OECD remains well below OECD
- Efficiency gains keep OECD demand flat
- Without efficiency gains, global demand growth would be four times larger

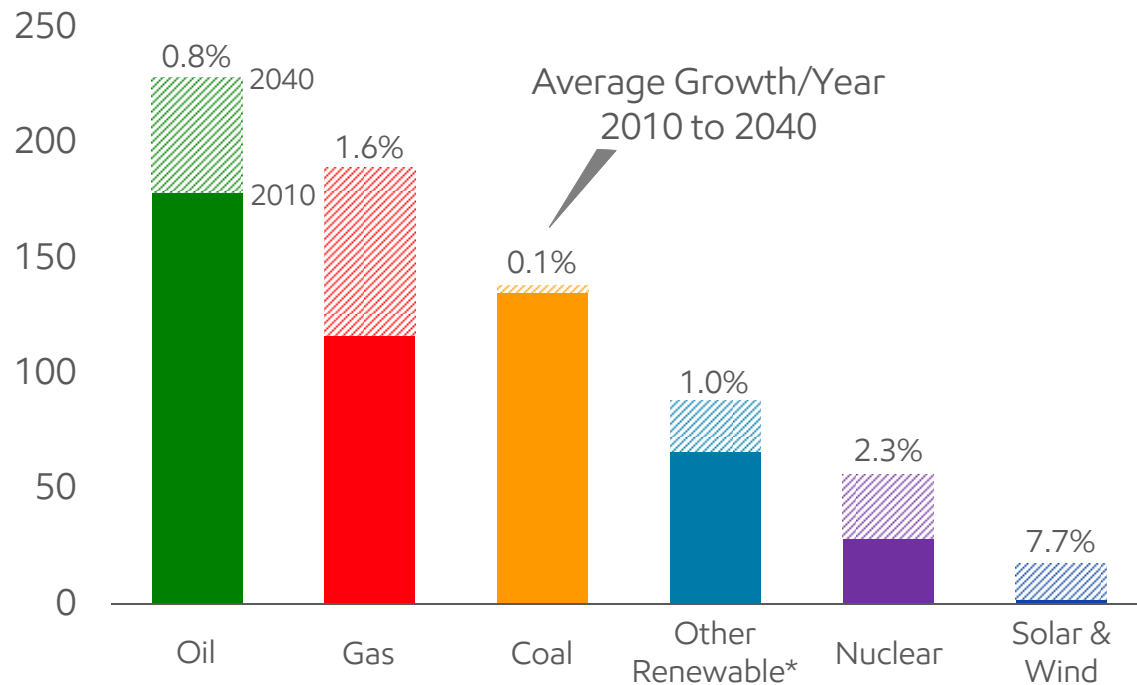
Source: ExxonMobil 2015 *Outlook for Energy*.

Energy Demand to 2040

Oil and natural gas expected to meet about 60% of global energy demand in 2040

Energy Demand

Quadrillion BTUs



- Oil and natural gas lead growth as energy mix evolves
- Higher oil demand driven by expanding needs for transportation and chemicals
- Strong growth in natural gas led by power generation and industrial demand
- Demand trends reflect reasonable cost of carbon assumptions

Source: ExxonMobil 2015 *Outlook for Energy*.

* Other Renewable includes hydro, geothermal, biofuels, and biomass.

Key Perspectives

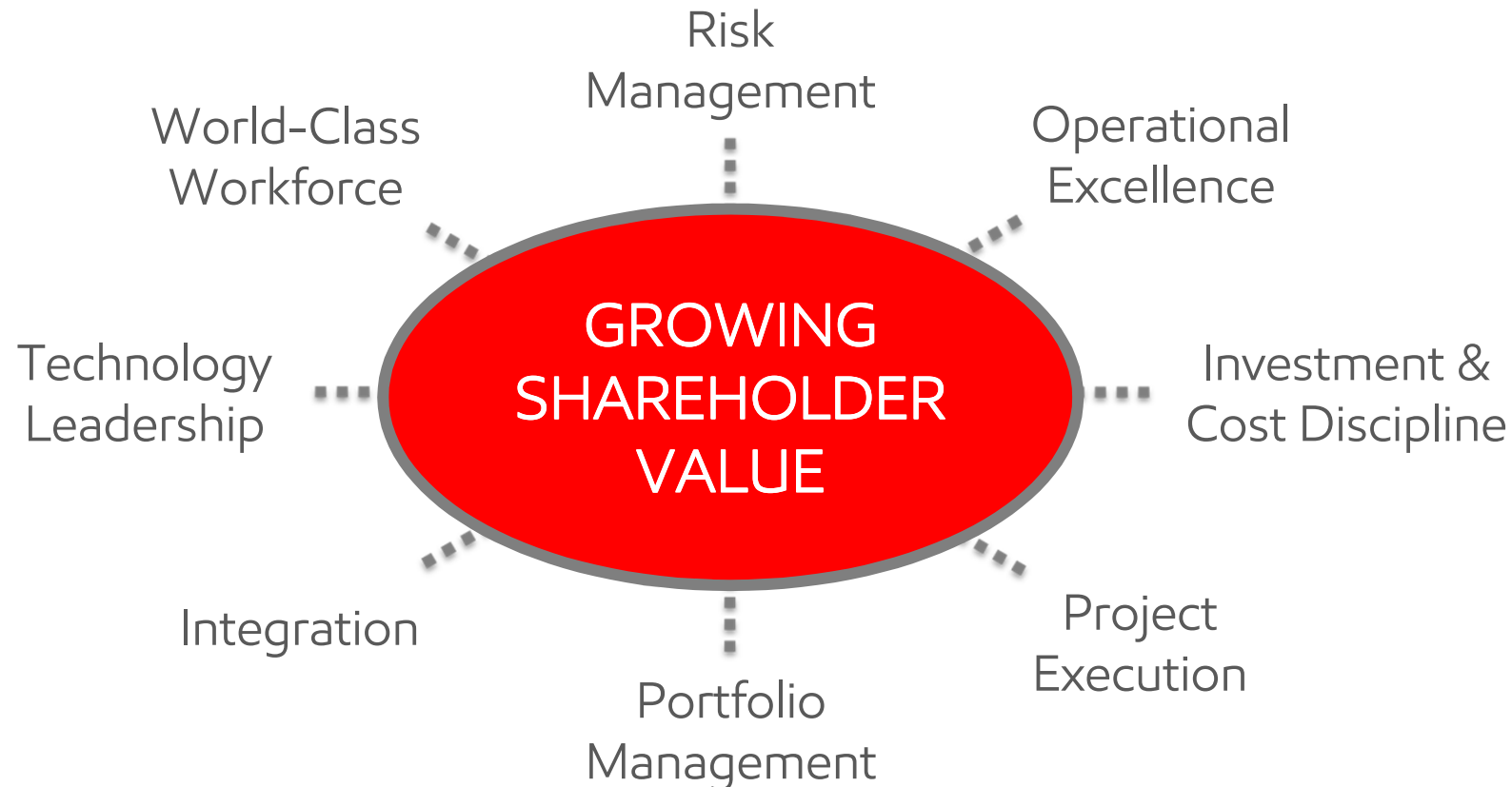
Outlook guides our business strategy and investment plans

- Reliable and affordable energy solutions remain essential to advance global prosperity
- Diverse energy supplies are required to meet demand growth
- Technology advancements minimize environmental footprint and expand energy options
- Resource access and substantial investments are necessary to meet demand
- Free trade and sound, predictable government policies and processes are vital

2015 Shareholders Meeting Business & Operational Update

ExxonMobil Strategy

Provide industry leadership to meet the world's energy needs



Delivering on commitments – Differentiated performance

Business Integration

Delivers industry-leading returns through the business cycle

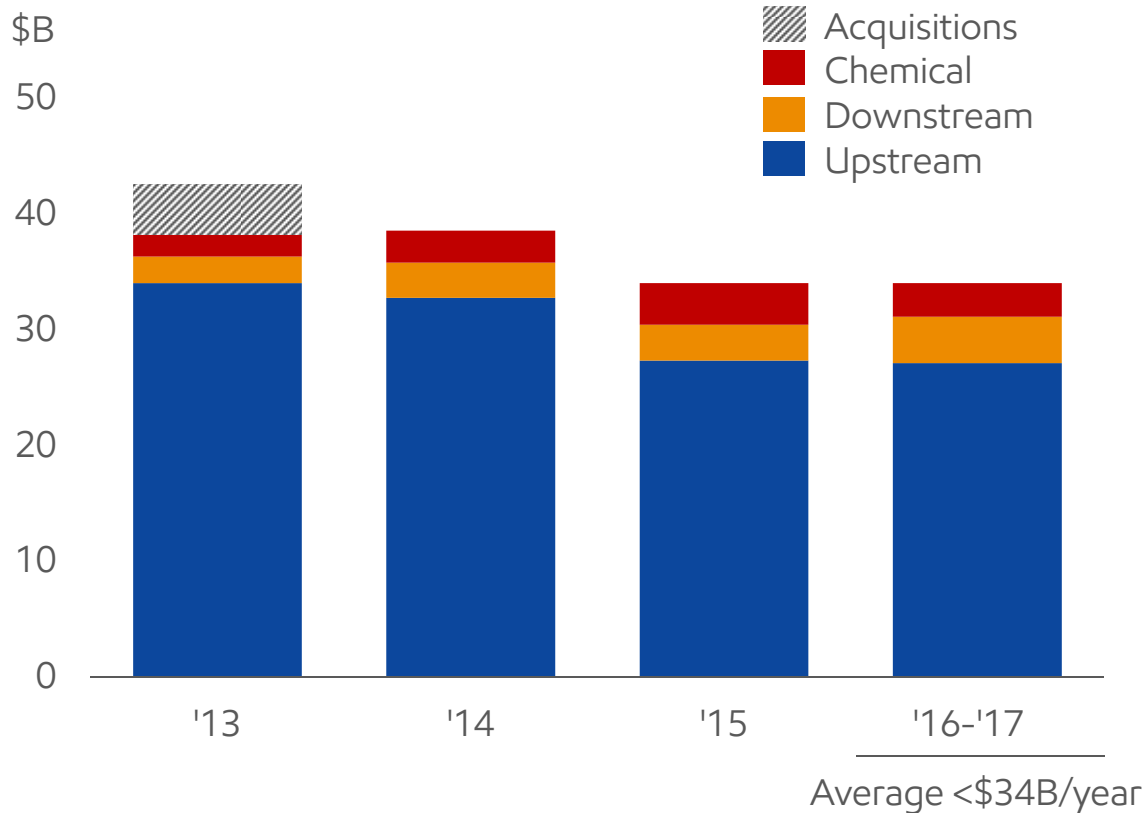


- Full value chain knowledge and insights lead to resilient investments and operations
- Diverse asset base provides optionality
- Capture upside along the value chain
- Economies of scale lower costs

Investment Plan

Selectively investing in attractive opportunities

Capex by Business Line



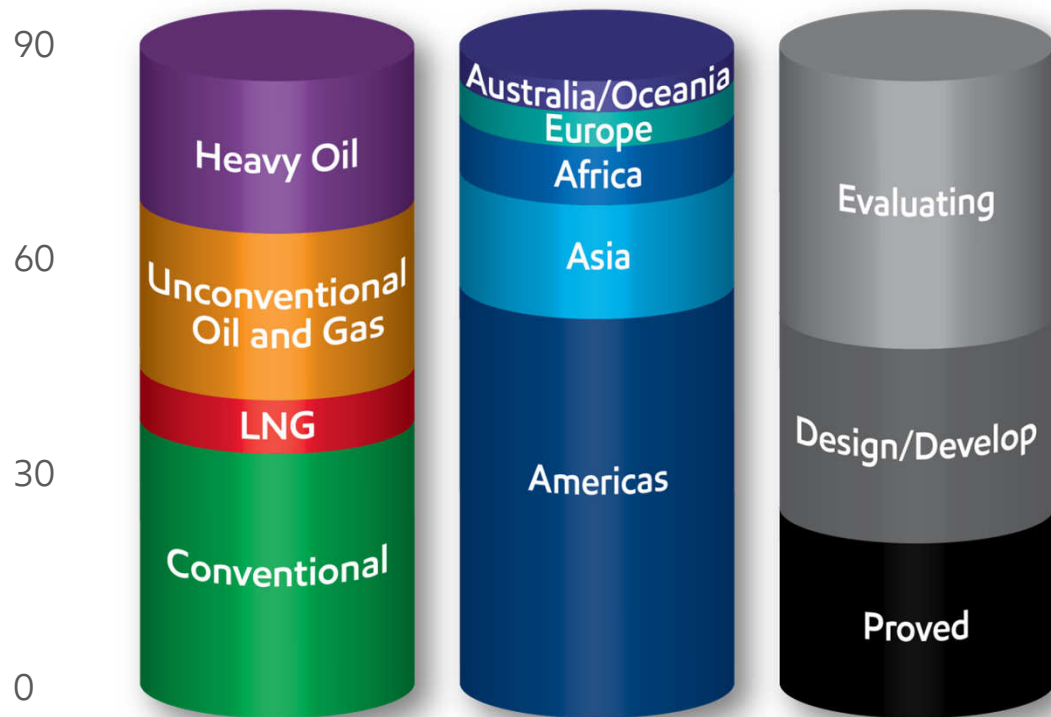
- 2014 Capex of \$38.5B
- Expect to spend \$34B in 2015
 - Reduced Upstream spending
 - Attractive Downstream and Chemical investments
- Average less than \$34B per year from 2016 to 2017
- Continued emphasis on project execution and capital efficiency

Upstream

Consistent approach over the long term to deliver industry-leading results

Resource Base

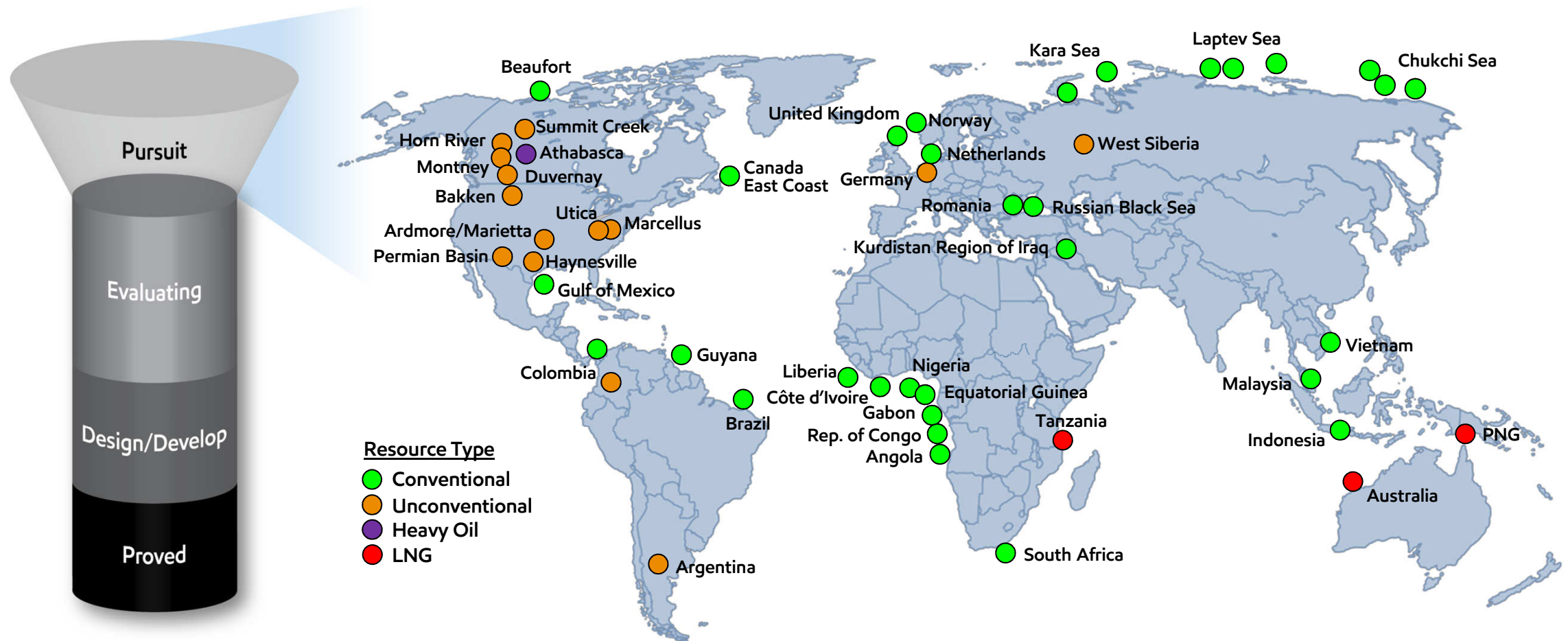
BOEB



- Add high-quality resources
- Selectively develop 92 BOEB resource base
- Deploy world-class project execution capabilities and operational excellence
- Maximize profitability of existing portfolio
- Apply proprietary technology

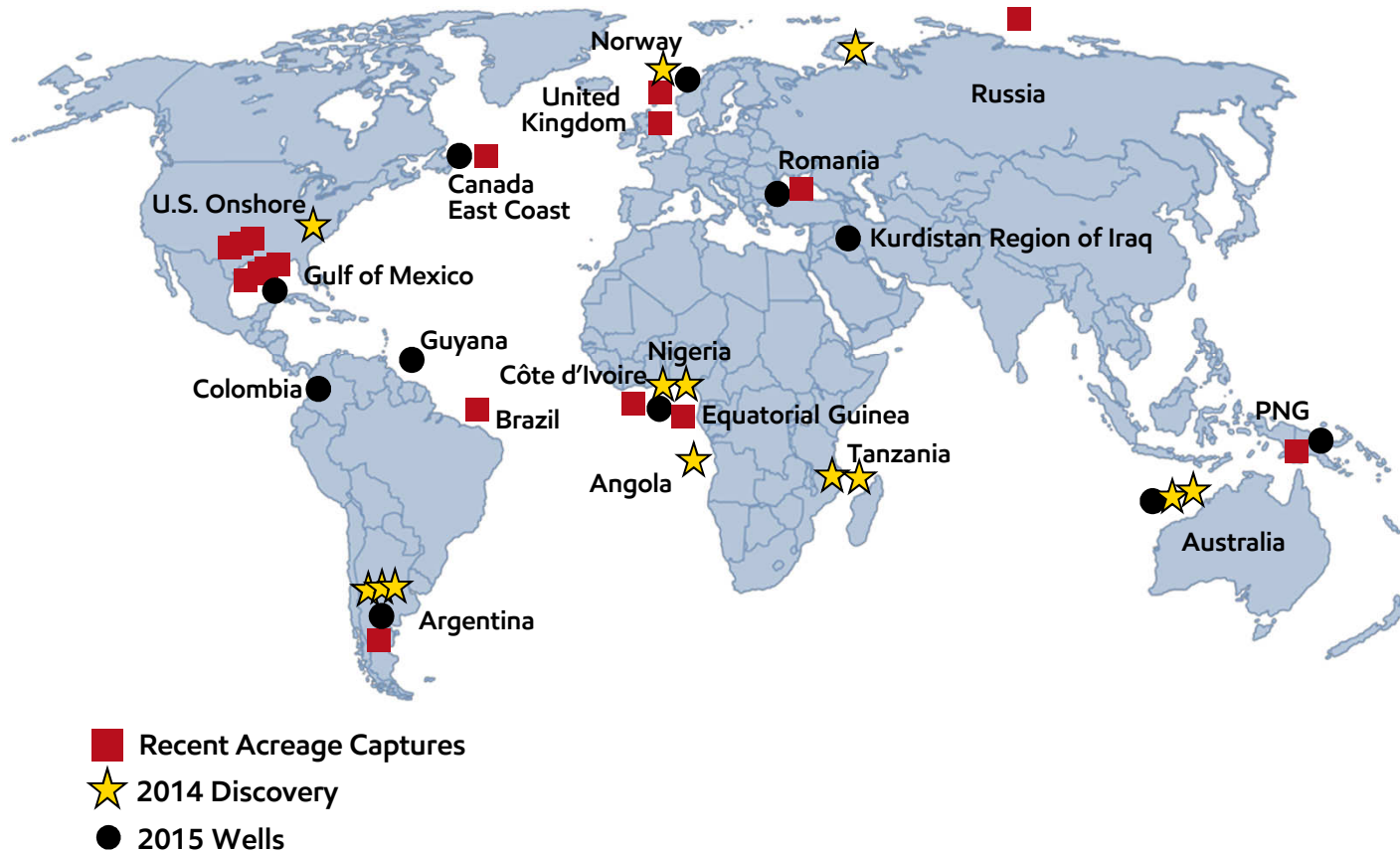
New Opportunity Growth

Strategically pursuing diverse set of high-quality resource opportunities



New Opportunity Growth

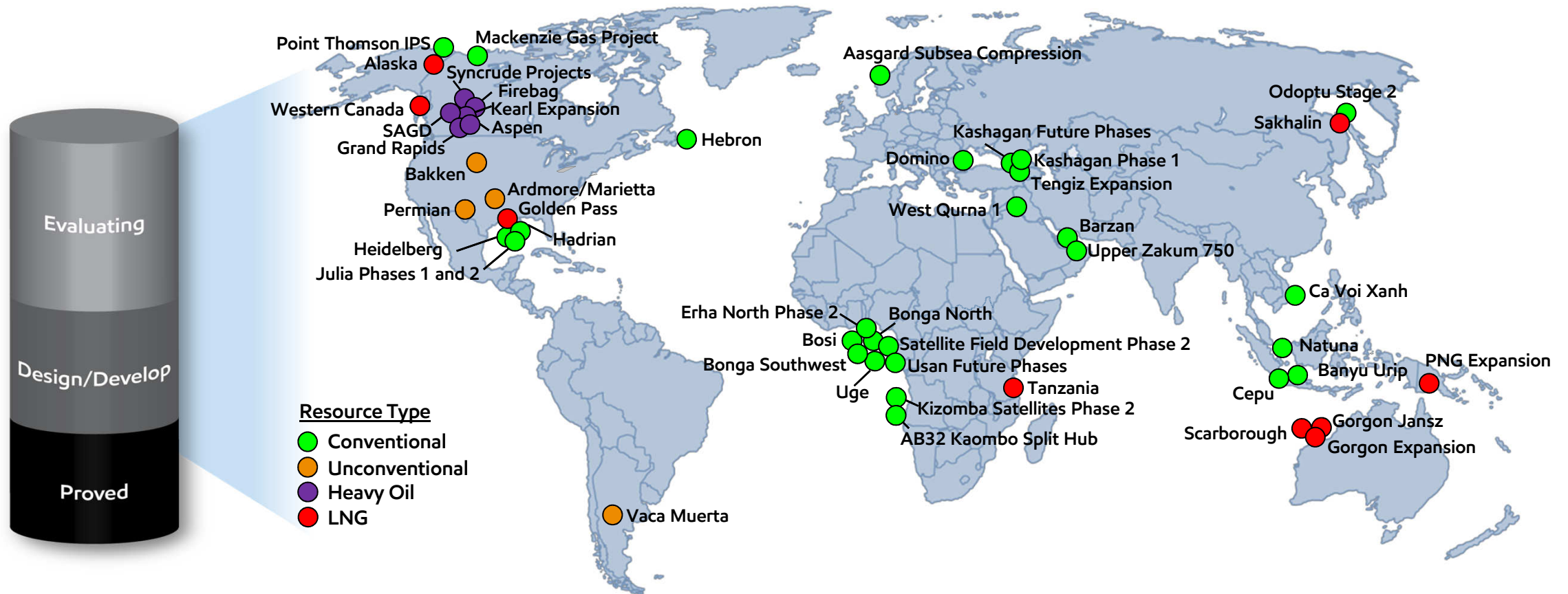
Capturing high-quality resources



- Captured 17 new opportunities
- Drilled 13 discoveries
- Added 3.2 BOEB to resource base
- 2015 wells span the globe

Extensive Upstream Project Portfolio

Portfolio of 120 projects supports investment selectivity

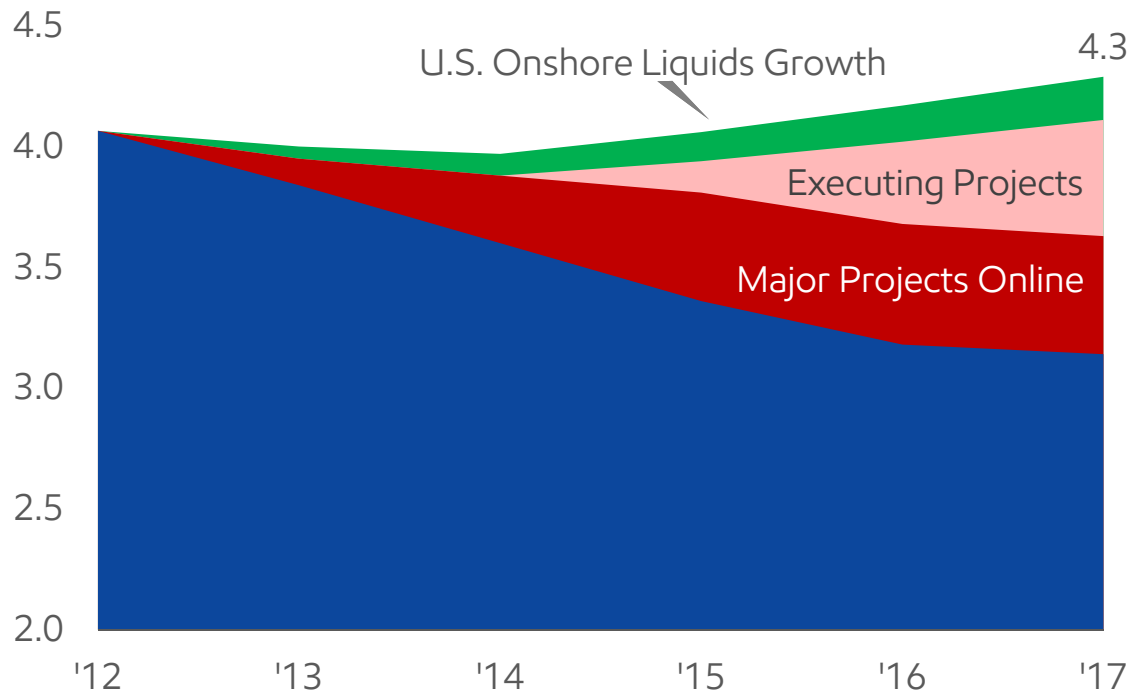


Upstream Production Outlook

On track to deliver 4.3 MOEBD in 2017

Total Net Production Outlook*

MOEBD



- Accretive new volumes more than offset decline
- 16 projects online, adding more than 550 KOEBD working interest capacity
- Bringing another 16 projects online by 2017
- Selectively growing U.S. onshore liquids

* 2012 and 2013 actual production excludes the UAE onshore concession and partially divested Iraq West Qurna 1 volumes. Production outlook excludes impact from future divestments and OPEC quota effects. Based on \$55 Brent.

2014 Major Upstream Projects

Eight projects added more than 250 KOEBD of working interest production capacity



LNG
Papua New Guinea



Sub-Arctic
Russia, Arkutun-Dagi



Steam Injection
Canada, Cold Lake Nabiye

2015-2017 Major Upstream Projects

16 projects adding more than 700 KOEBD of working interest production capacity



Conventional

Indonesia, Banyu Urip



Deep Water

West Africa



Arctic

Canada, Hebron



LNG

Australia, Gorgon Jansz



Conventional

U.A.E., Upper Zakum 750



Deep Water

U.S., Hadrian South



Sub-Arctic

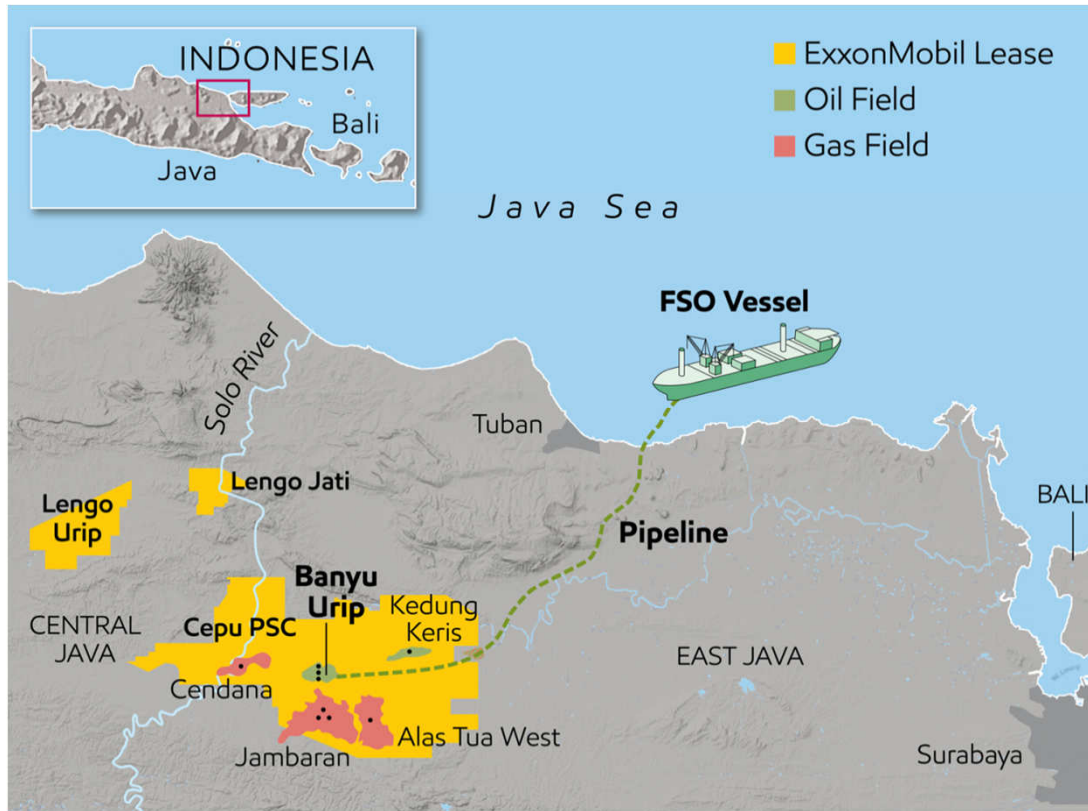
Russia, Odoptu Stage 2



Heavy Oil

Canada, Kearl Expansion

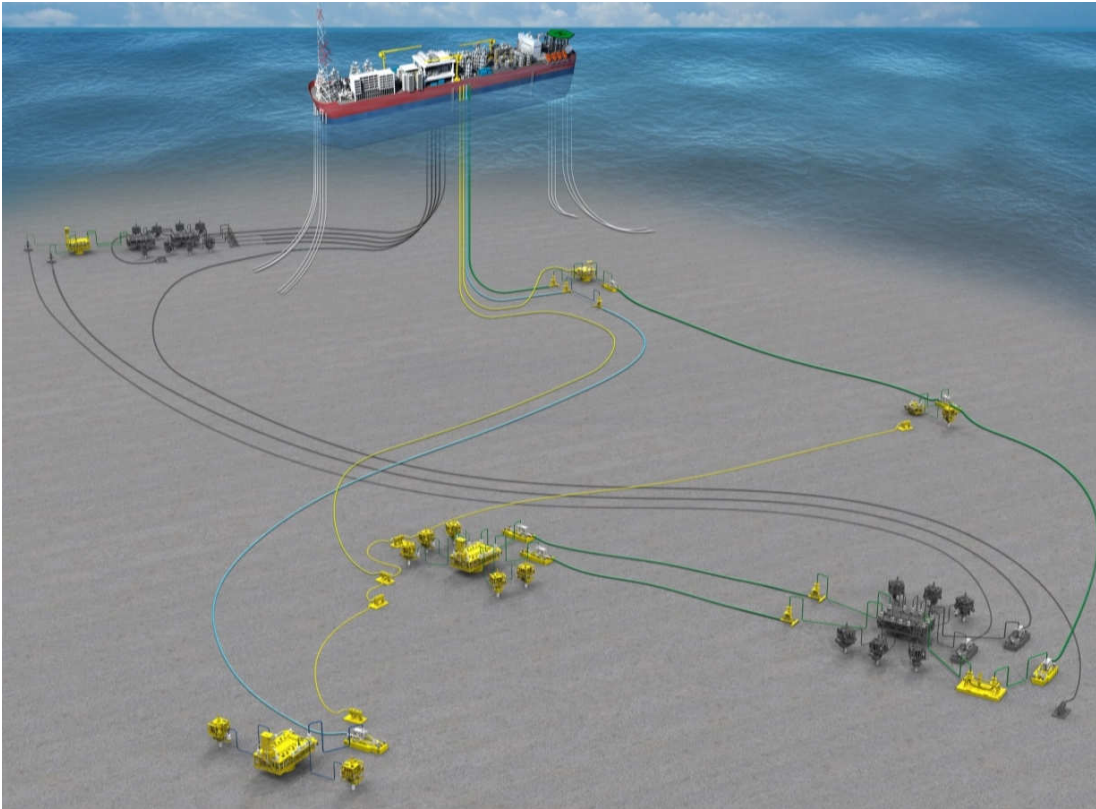
Significant oil development onshore Indonesia



- 450 MB onshore oil development
- Early gross production of 75 KBD
- Central processing facility start-up mid-2015
- Peak 200 KBD of gross capacity in 2015

West Africa Deep Water

Capital-efficient subsea developments maximize value of installed capacity



- Nigeria: Erha North Phase 2
 - Develop 170 MBO of resource
 - Gross 60 KBD subsea tieback to Erha FPSO

- Angola: Kizomba Satellites Phase 2
 - Develop 190 MBO of resource
 - Gross 85 KBD tiebacks to Mondo and Kizomba B FPSOs

U.S. Onshore

Growing higher-margin production from liquids-rich plays



- Optimizing conventional assets and pursuing unconventional potential in Permian
- Continuing Bakken development
- Delineating Woodford / Marietta
- Driving down costs and increasing recovery

Business & Operational Update

LNG Projects

Building upon a strong global position to meet growing LNG demand



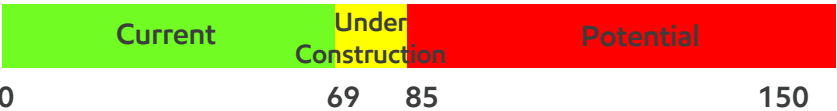
Golden Pass



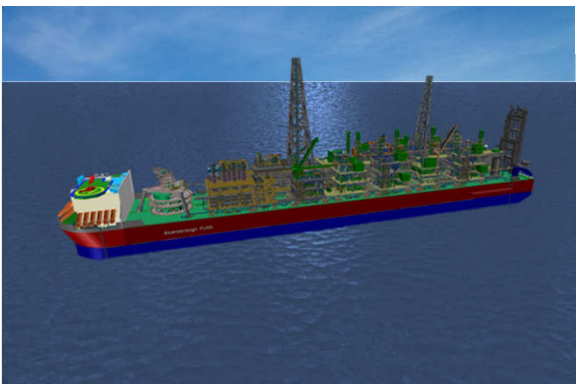
Alaska



LNG Production (MTA Gross)



Western Canada



Scarborough

Downstream & Chemical

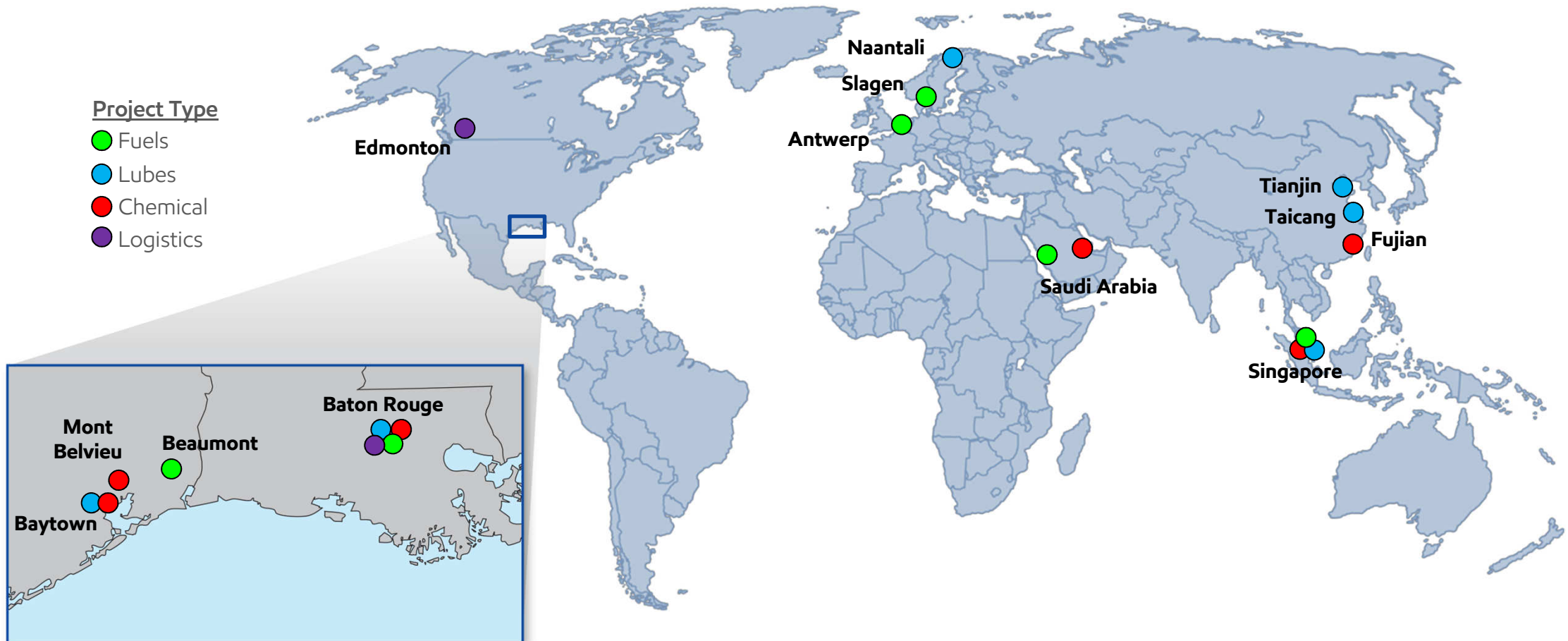
Strategically investing to outperform across the cycle



- Achieving strong operational excellence
- Improving feedstock flexibility
- Growing high-value product yield
- Driving operational efficiencies
- Increasing logistics capabilities

Strengthening the Portfolio

Progressing diverse portfolio of attractive Downstream and Chemical investments



2014-2017 Downstream/Chemical Projects

Investments focused on strategic assets



SAMREF Clean Fuels
Saudi Arabia



Edmonton Rail
Canada



Ethane Cracker
Baytown, Texas



Lube Basestocks
Singapore



Saudi Elastomers
Saudi Arabia



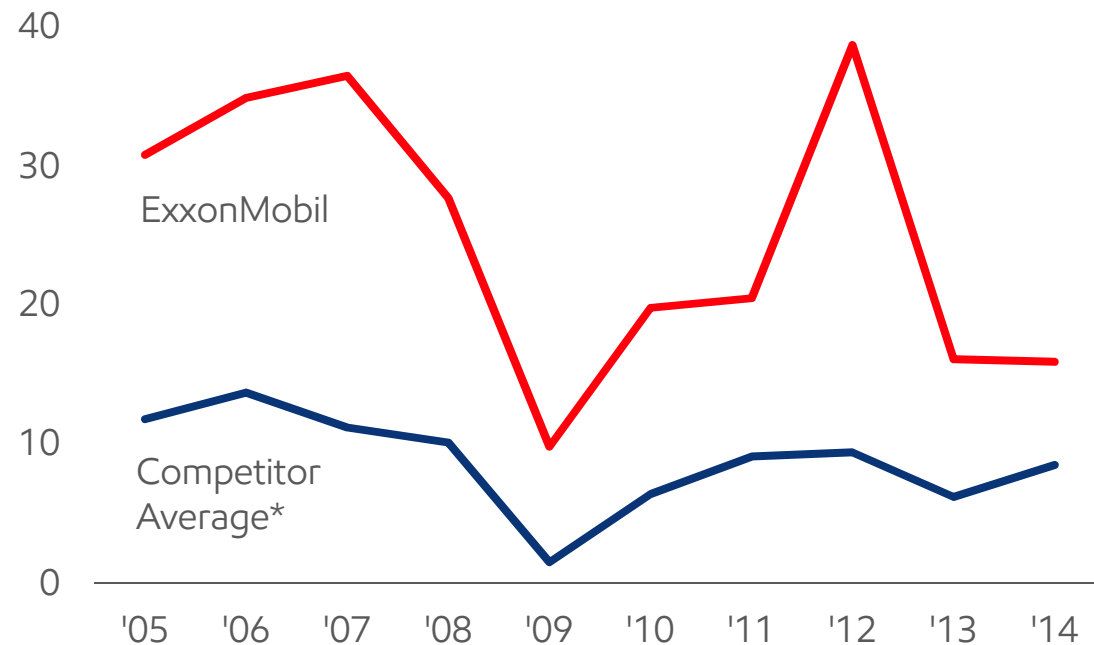
Antwerp Coker
Belgium

Downstream & Chemical Summary

Delivering industry-leading results through the business cycle

Downstream and Chemical Combined ROCE

Percent



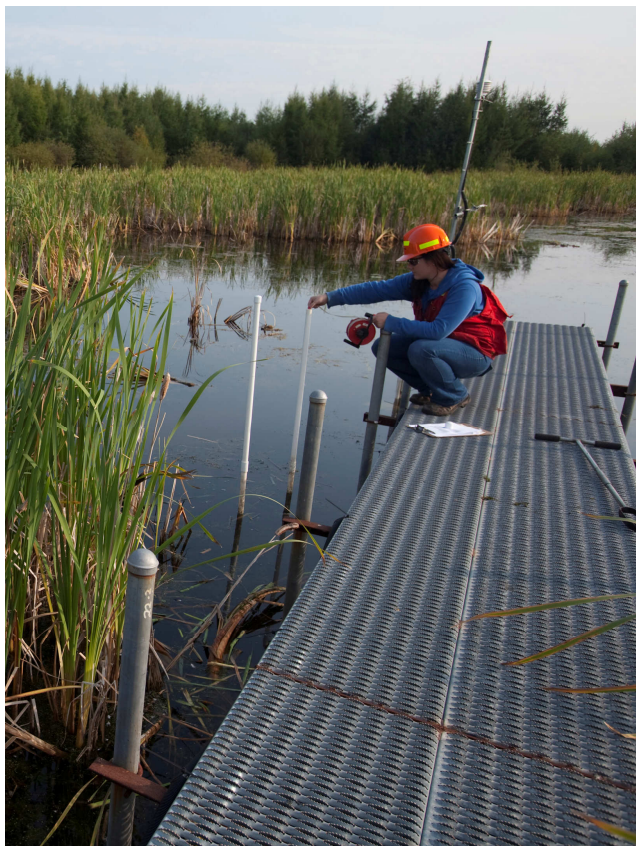
- Generating solid cash flow
- Superior financial performance
- Proven strategies and competitive advantages

* Competitor data (CVX, RDS, TOT, and BP) estimated on a consistent basis with ExxonMobil and based on public information.

2015 Shareholders Meeting Summary



Corporate Citizenship



Safety and the
Environment



Economic
Development



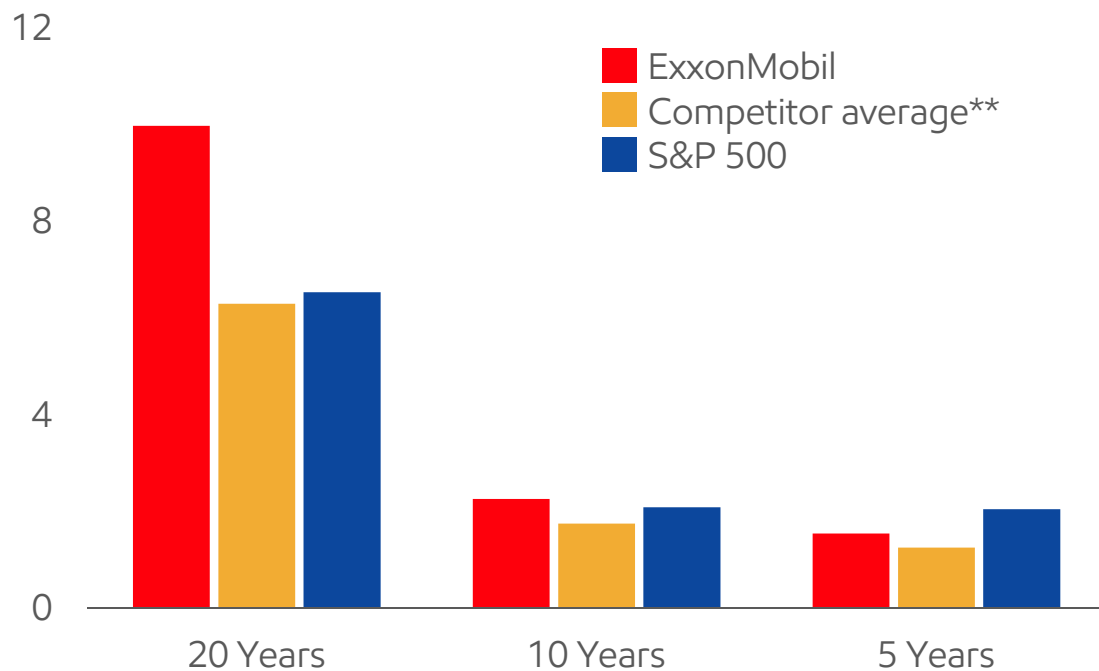
Communities

Share Performance

Long-term returns exceed competitor average and S&P 500

Shareholder Returns*

\$K, value of \$1,000 invested (as of YE 2014)



■ Performance best measured over long term

■ Superior returns reflect sustained financial and operating advantages

■ Competitive strengths maximize shareholder value

* Change in value of an investment in stock over specified period of time, assuming dividend reinvestment.

** Competitor data (CVX, RDS, TOT, and BP) estimated on a consistent basis with ExxonMobil and based on public information.

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- Continued focus on fundamentals in a lower price environment
- Selectively investing in attractive opportunities
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