FOURTH QUARTER 2021
RESULTS

2.1.22

DARREN WOODS
CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

KATHY MIKELLS
SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

ExxonMobil

CAUTIONARY STATEMENT

Statements of future events or conditions in this presentation or the subsequent discussion period are forward-looking statements. Similarly, emission-reduction roadmaps are dependent on future market factors, such as continued technological progress and policy support, and represent forward-looking statements. Actual future results, including financial and operating performance; earnings, cash flow, and rates of return; project plans, timing, costs, and capacities; realization and maintenance of cost reductions, opex savings and structural efficiencies; integration benefits; emissions intensity and absolute emissions reductions; achievement of ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, or Scope 1 and Scope 2 net zero in Upstream Permian operated assets by 2030, the elimination of routine flaring in-line with World Bank Zero Routine Flaring, or the completion of major asset emission-reduction roadmaps; operating performance improvements; maintenance and turnaround activity; implementation and outcomes of carbon capture and storage projects, renewable fuel projects, and other technology efforts; price and margin recovery; dividends and shareholder returns including the timing and amounts of share repurchases, cash and debt balances, capital expenditures; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors including global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; policy and consumer support for emission-reduction products and technology; the outcome of competitive bidding and project wins; regulatory actions targeting public companies in the oil and gas industry; changes in local, national, or international laws, regulations, and policies affecting our business including with respect to the environment; the development and transportation of our products; taxes, trade sanctions, and actions taken in response to pandemic concerns; the pace of regional and global economic recovery from the pandemic and the occurrence and severity of future outbreaks; the ability to realize efficiencies within and across our business lines and to maintain cost reductions without impairing our competitive positioning; the outcome and timing of exploration and development projects; reservoir performance; timely completion of construction projects; war and other security disturbances; actions of consumers and changes in consumer preferences; opportunities for and regulatory approval of investments or divestments that may arise, including satisfaction of conditions precedent under applicable agreements; the outcome of our or competitors' research efforts and the ability to bring new technology to commercial scale on a cost-competitive basis; the development and competitiveness of alternative energy and emission reduction technologies; unforeseen technical or operating difficulties including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Annual Report on Form 10-K and under the heading "Factors Affecting Future Results" available through the Investors page of our website at *exxonmobil.com*. All forward-looking statements are based on management's knowledge and reasonable expectations at the time of this presentation and we assume no duty to update these statements as of any future date.

Reconciliations and definitions of non-GAAP measures and other terms are provided in the text or in the supplemental information accompanying these slides on pages 29—37.

POSITIONING TO SUSTAINABLY GROW SHAREHOLDER VALUE

LEAD EARNINGS AND CASH FLOW GROWTH	• Leveraging scale to drive step change in cost and establish industry efficiency benchmarks • Upgrading our portfolio through industry-advantaged, high-return investments and selective M&A • Maintaining financial and operating discipline across commodity cycles • Setting industry performance standards in safety, environment, and reliability
LEAD DRIVE TO A NET-ZERO FUTURE	• Leveraging advantaged upstream portfolio and leading chemicals / fuels / lubricants business to fund investments and drive returns • Driving lower-emission innovation, scale investments, and policy developments • Accelerating our GHG emission reductions; leading in areas hard to decarbonize • Aiming to achieve net-zero Scope 1 and 2 GHG emissions from operated assets by 2050
BUILD SUCCESSFUL LOWER-EMISSION BUSINESSES	• Leveraging proven competitive advantages to progress accretive lower-emission investments • Rapidly progressing projects supported by existing policy • Developing large-scale opportunities to support first-mover advantage and progress advocacy for necessary policy
BUILD RESILIENCY AND MAINTAIN OPTIONALITY	• Strengthening corporate competitive advantages • Growing businesses robust to lower-emission future • Maintaining a strong balance sheet to manage cycles • Retaining Capex and business flexibility to manage uncertainty

2021 PERSPECTIVES

STRENGTHENING INDUSTRY LEADERSHIP

Operational excellence
Sustained best-ever safety and reliability performance

Emission reductions
Expect to meet 2025 GHG emission-reduction plans four years ahead of schedule[1]

Lower-emission solutions
New LCS business progressing CCS initiatives at 10 locations globally

High-value products
Grew Chemical performance product sales 7%

UPGRADING OUR PORTFOLIO

Increased Guyana recoverable resource to ~10 Boeb with 6 discoveries[2]

Increased Permian production by 100 Koebd with improved capital efficiency[3]

Started up Corpus Christi Chemical Complex ahead of schedule and under budget

Divested >$3 billion of non-core assets[4]

See Supplemental Information for footnotes and definitions.

2021 FINANCIAL ACCOMPLISHMENTS

Strategy delivering improved financial results

Earnings

increased to

$23 billion

Structural cost

savings of

$2 billion[1]

Capex discipline

with investment of

$17 billion

Breakeven

lowered to

$41 /bbl[2]

Cash flow from operations

increased to

$48 billion

Debt

reduced by

$20 billion

Dividend

annual growth for

39 consecutive yrs.

Share repurchase

program announced

$10 billion[3]

See Supplemental Information for footnotes and definitions.

RESULTS 4Q21 VS. 3Q21

Realized full value of improved market environment

	U/S	D/S	CHEM	C&F	TOTAL
3Q21 GAAP Earnings / (Loss)	**4.0**	**1.3**	**2.1**	**(0.6)**	**6.8**
3Q21 Earnings / (Loss) ex. identified items	**4.0**	**1.3**	**2.1**	**(0.6)**	**6.8**
Price / margin / forex	1.3	0.1	(0.7)	0.0	0.7
Unsettled derivatives: mark-to-market[1]	1.0	0.4	-	-	1.3
Volume	0.3	0.1	(0.0)	-	0.3
Expenses / other base business	0.2	(0.4)	(0.1)	(0.0)	(0.3)
4Q21 Earnings / (Loss) ex. identified items	**6.6**	**1.5**	**1.3**	**(0.6)**	**8.8**
Announced divestments	0.5	0.0	0.6	(0.0)	1.1
Impairments	(0.8)	-	-	-	(0.8)
Contractual provisions	(0.3)	-	-	-	(0.3)
4Q21 GAAP Earnings / (Loss)	6.1	1.5	1.9	(0.6)	8.9

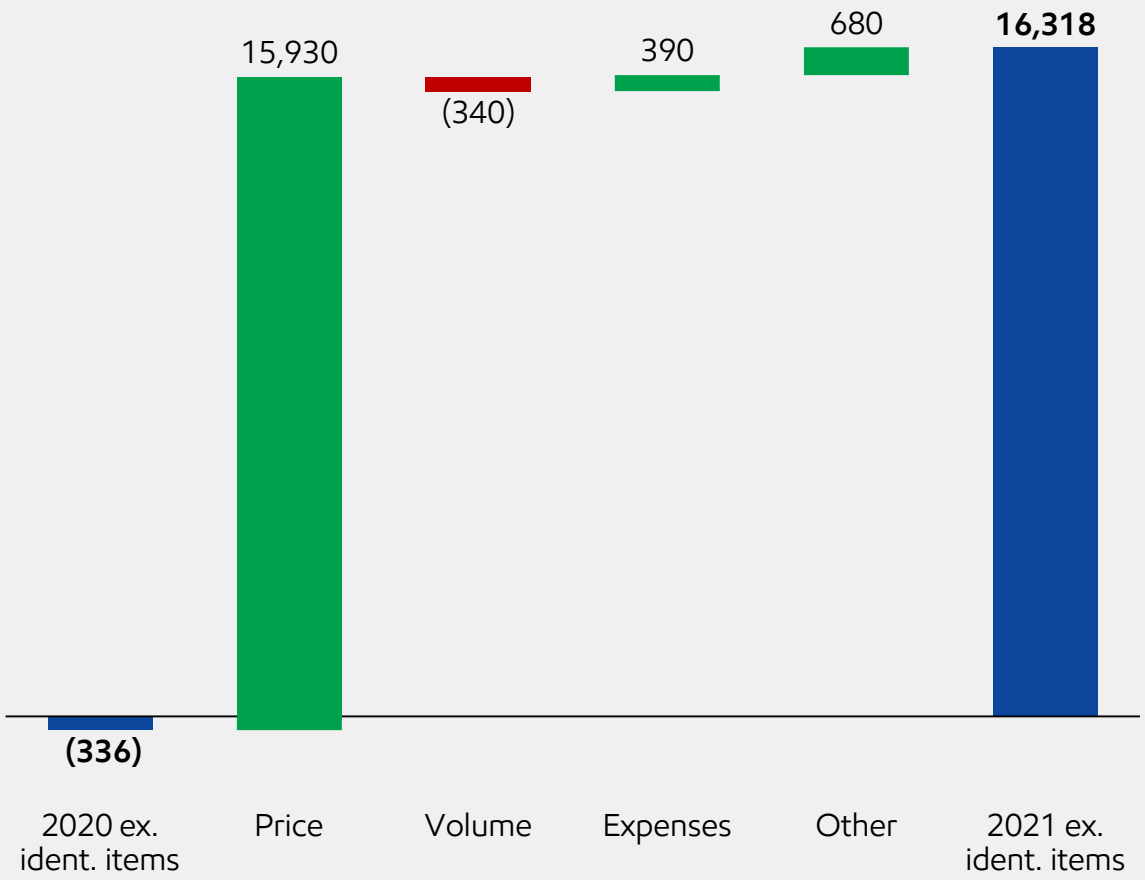
- Liquids and gas realizations increased with continued demand recovery and supply constraints
- Chemical margins impacted by increased industry supply and higher feed / energy costs
- Mark-to-market reflects absence of prior quarter impact
- Completed divestments of U.K. North Sea assets and Santoprene business

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.
See Supplemental Information for footnotes.

UPSTREAM PERSPECTIVE

Improved earnings driven by higher realizations and structural cost efficiencies

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD



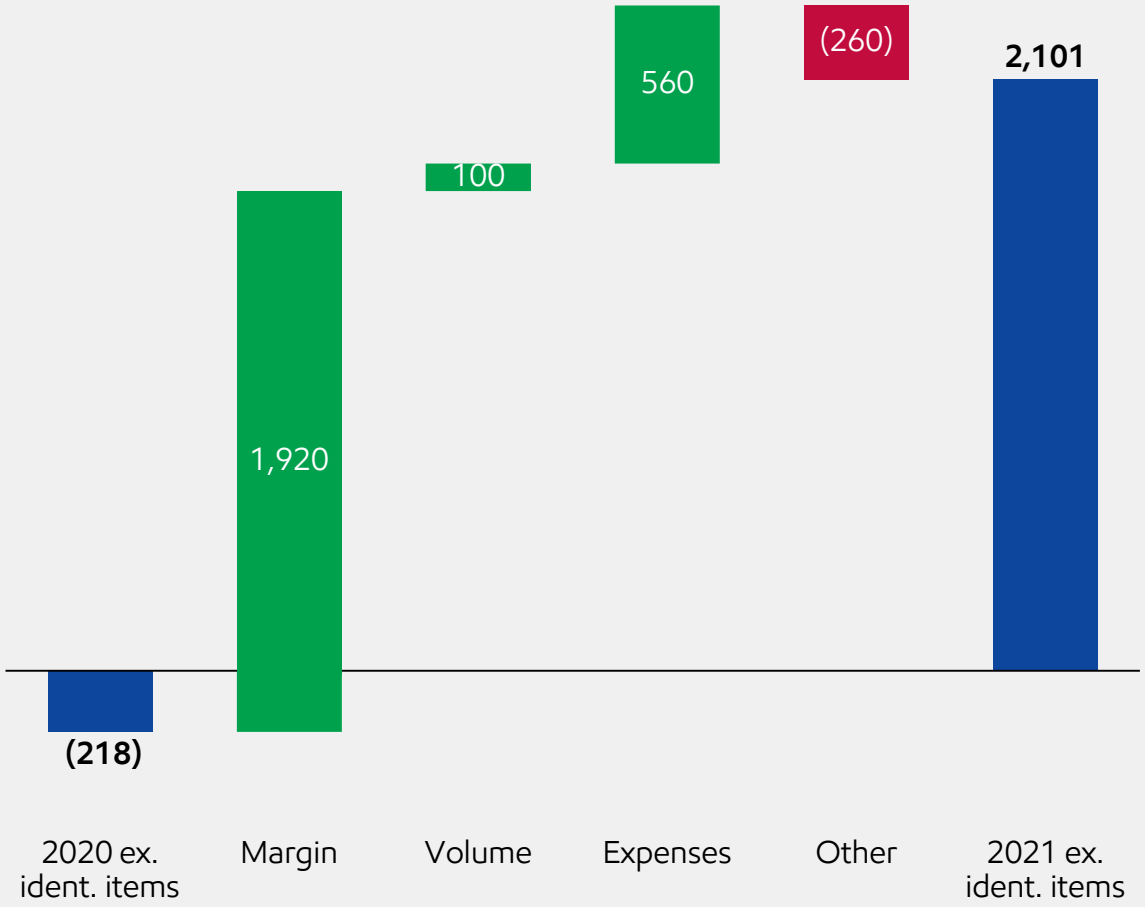
- Price improvement driven by higher liquids realizations
- High-value growth in Permian and Guyana more than offset by lower entitlements due to price
- Additional structural cost efficiencies further reduced expenses
- Other driven by favorable one-time tax items

See Supplemental Information for definitions and reconciliations.

DOWNSTREAM PERSPECTIVE

Strong earnings recovery reflects improved demand and additional structural efficiencies

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD



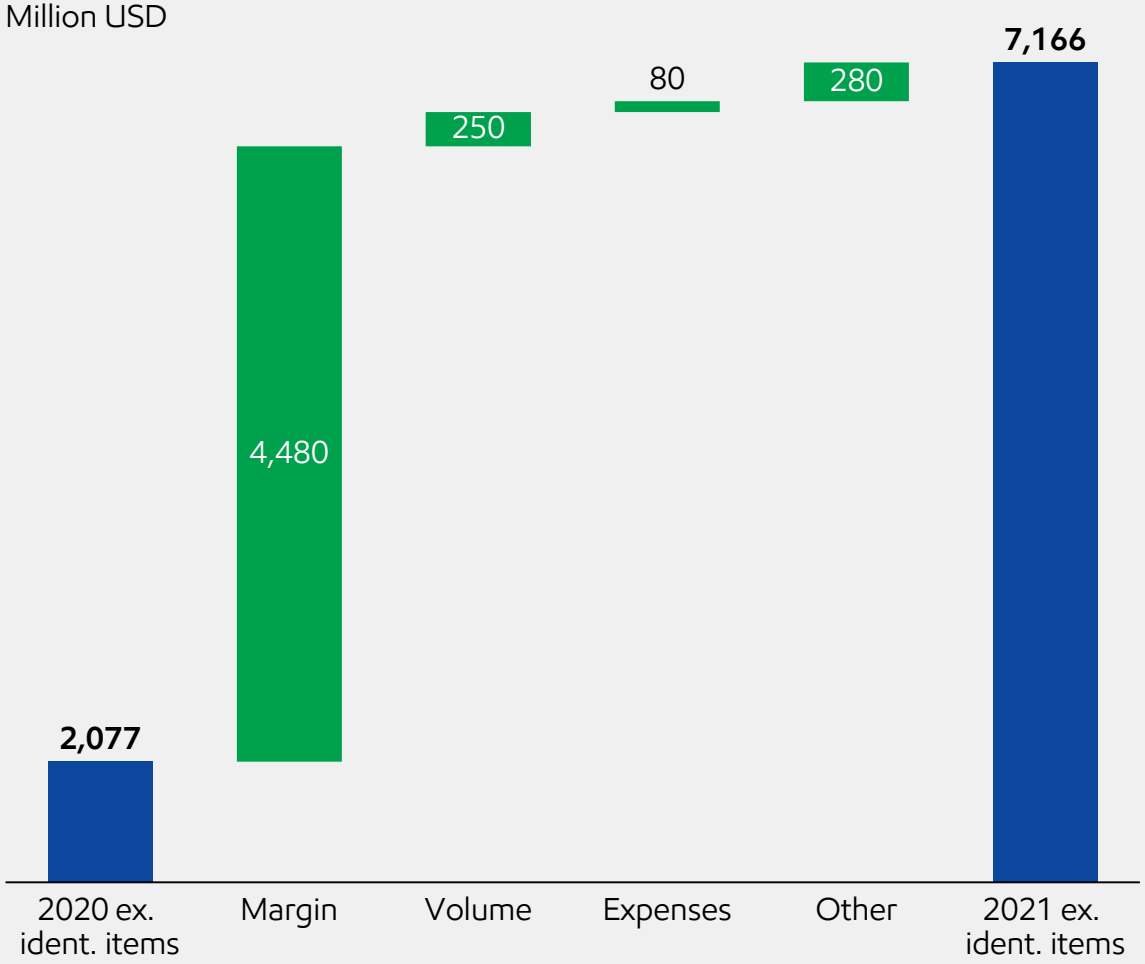
- Margins recovered to low end of 10-year range by year end; jet demand remains challenged
- Lubricants business delivered record earnings
- Structural cost reductions driven by maintenance efficiencies
- Other driven by unfavorable forex impacts
- Successfully completed two refinery-to-terminal conversions

See Supplemental Information for definitions and reconciliations.

CHEMICAL PERSPECTIVE

Best-ever annual earnings

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD



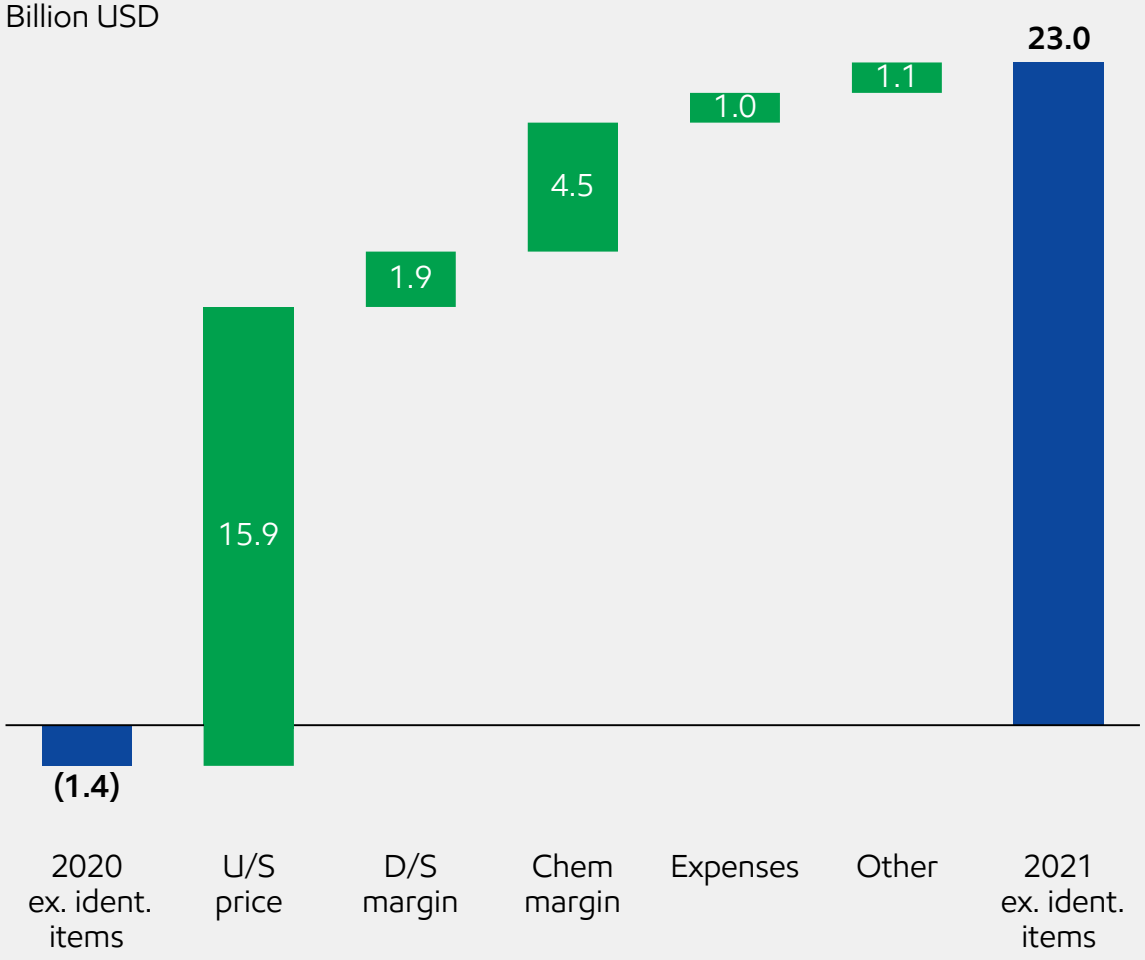
- Strong margins driven by resilient demand and industry supply constraints
- Record production supported by exceptional reliability
- Structural cost reductions more than offset increased turnaround activity
- Other driven by positive forex and lower LIFO impacts

See Supplemental Information for definitions and reconciliations.

EARNINGS 2021 VS. 2020

Captured benefits of market recovery through effective pandemic response and structural cost reductions

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Billion USD

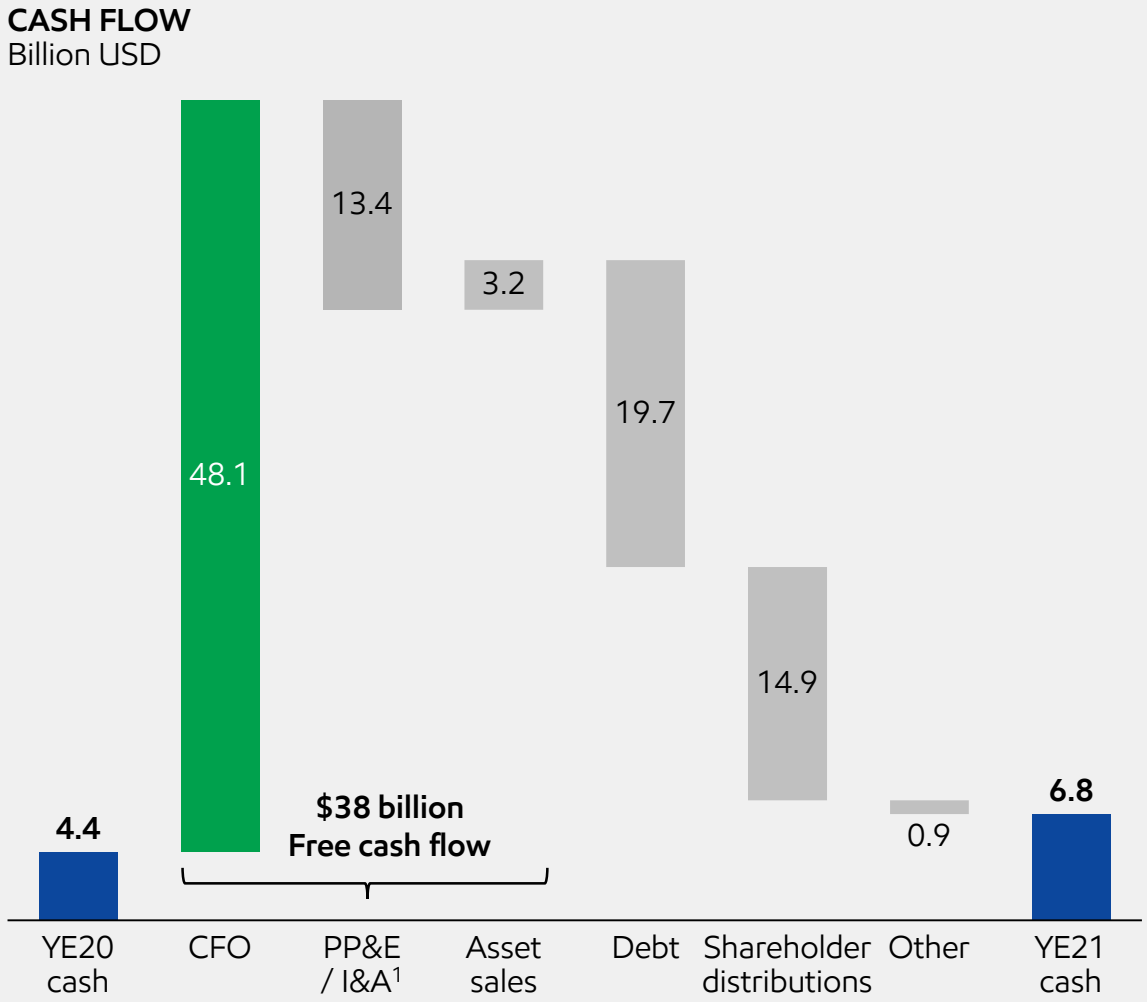


- More than $22 billion price and margin improvement driven by demand recovery
- High-value volume growth in Permian, Guyana, Chemical performance products, and Lubricants
- Record Chemical and Lubricants earnings
- Structural cost reductions drove improvements across all businesses
- Other driven by favorable tax items and lower corporate and financing costs

See Supplemental Information for definitions and reconciliations.

2021 CASH MANAGEMENT

Delivered on capital allocation priorities



- Highest cash flow from operations since 2012
- Repaid $20 billion of debt, 95% of 2020 increase
- Debt-to-capital reduced to 21%
- Distributed $15 billion to shareholders

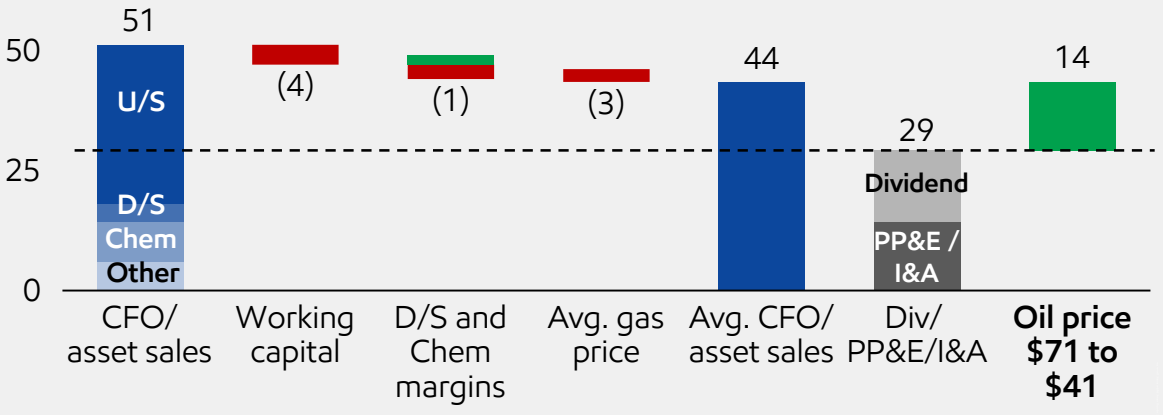
See Supplemental Information for footnotes, definitions, and reconciliations.

2021 BREAKEVEN

Lowered breakeven to $41/bbl; 2022—2027 Plan breakeven at ~$35/bbl

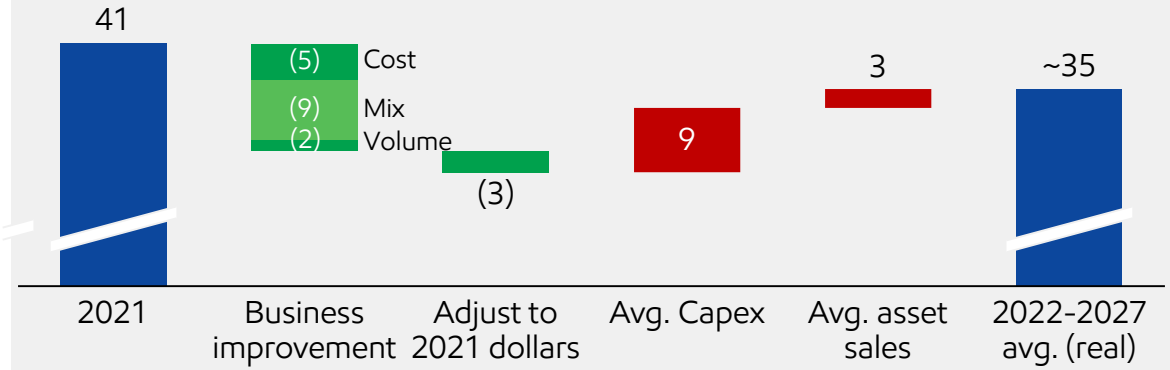
2021 BREAKEVEN[1,2]

Billion USD



AVG BREAKEVEN 2022—2027 TO COVER CAPITAL PROGRAM AND DIVIDENDS[3]

$/bbl



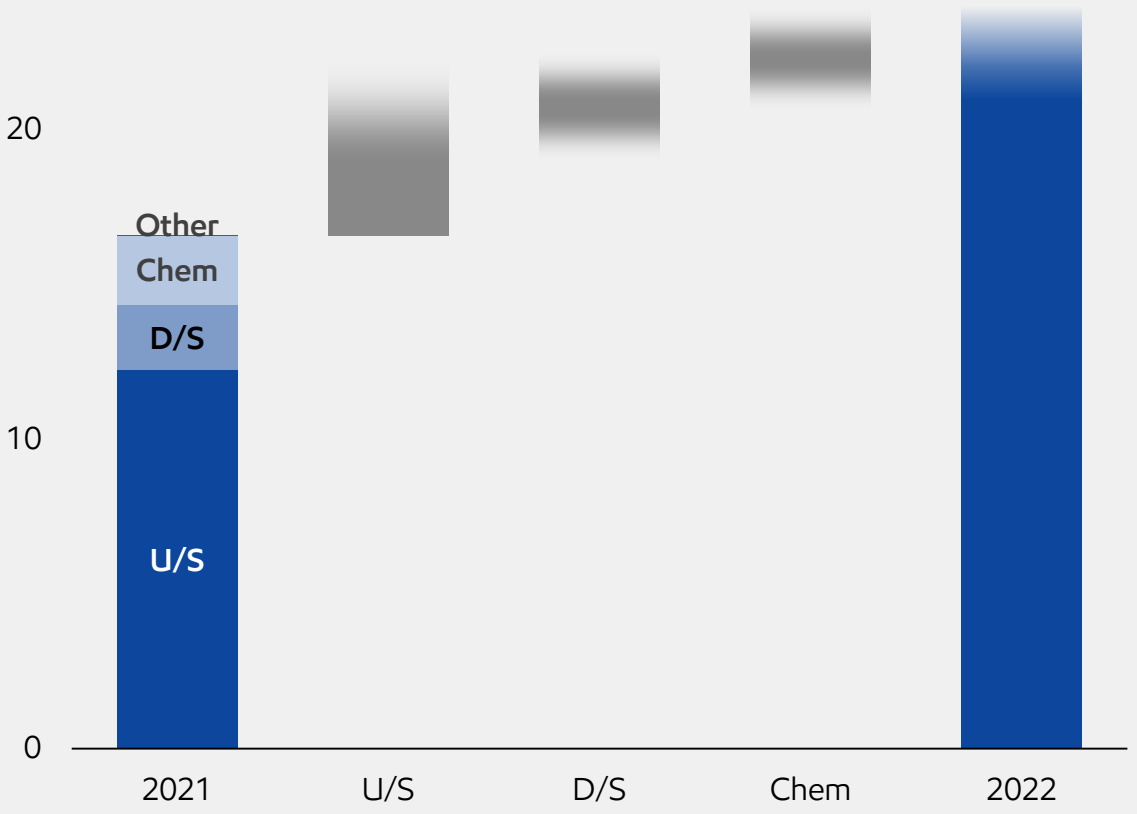
- Covered 2021 Capex and dividend at $41/bbl on average price/margin basis
  - Excludes $4 billion cash from working capital
  - Adjusts 2021 Downstream and Chemical margins to 10-year average; Henry Hub to $3 per mmbtu
  - $1/bbl change in oil price = ~$475 million cash earnings
- Business improvements further reduce 2022—2027 average breakeven to ~$35/bbl
  - Portfolio upgrading driven by higher mix of low cost-of-supply barrels and higher-value Fuel and Chemical products
  - Cost reductions contribute $5/bbl improvement
  - Business improvement more than offsets higher investments and lower asset sales

See Supplemental Information for footnotes.

INVESTING IN ADVANTAGED RESOURCES AND PRODUCTS

Improving portfolio mix and resilience; driving down emissions

CAPITAL AND EXPLORATION EXPENDITURES
Billion USD



- 2022 Capex expected to be $21—24 billion
- Increasing investment in key growth projects
  - Permian, Guyana, Chemical performance products, and project restarts in Downstream
- More than $1 billion in lower-emission investments planned across businesses

See Supplemental Information for definitions.

FIRST QUARTER 2022 OUTLOOK

UPSTREAM	Lower government-mandated curtailments offset by higher maintenance Liza Phase 2 start-up
DOWNSTREAM	Resilient gasoline and diesel demand; recent COVID variants mainly impacting jet demand Higher planned turnarounds and maintenance
CHEMICAL	Lower planned turnarounds and maintenance
CORPORATE	Corporate and financing expenses expected to be ~$600 million Share repurchase program started in January

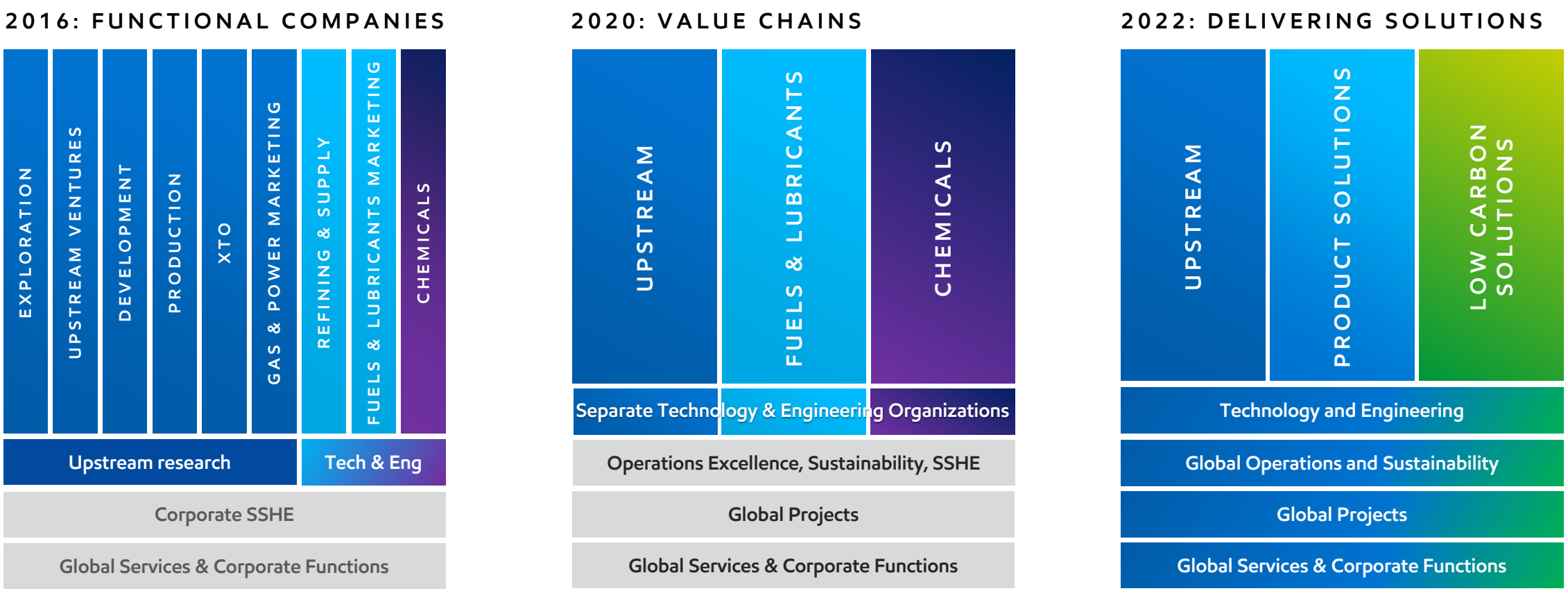
2022 LOOK AHEAD: GROWING SHAREHOLDER VALUE

LEAD EARNINGS AND CASH FLOW GROWTH	• Leveraging synergies across businesses to drive further efficiencies • Start-up of Liza Phase 2 FPSO in Guyana and Coral FLNG in Mozambique • Continuing high-value growth of Permian while improving capital efficiency • Ramp-up of Corpus Christi Chemical Complex and start-up of Baton Rouge Polypropylene
LEAD DRIVE TO A NET-ZERO FUTURE	• Developing detailed emission-reduction roadmaps for major operated assets • Expect to eliminate all routine flaring in the Permian by end of 2022 • Continue upgrading portfolio to improve resiliency across wide range of future scenarios, including net zero
BUILD SUCCESSFUL LOWER-EMISSION BUSINESSES	• Final investment decisions (FID) for LaBarge and Porthos CCS projects • Progressing renewable diesel projects with Global Clean Energy start-up and Strathcona FID • Continue developing early-stage large-scale CCS opportunities
BUILD RESILIENCY AND MAINTAIN OPTIONALITY	• Continuing debt reduction to further strengthen balance sheet • Executing share repurchase program • Maintaining capital plan flexibility and optionality

See Supplemental Information for definitions.

EVOLVING OUR BUSINESS MODEL

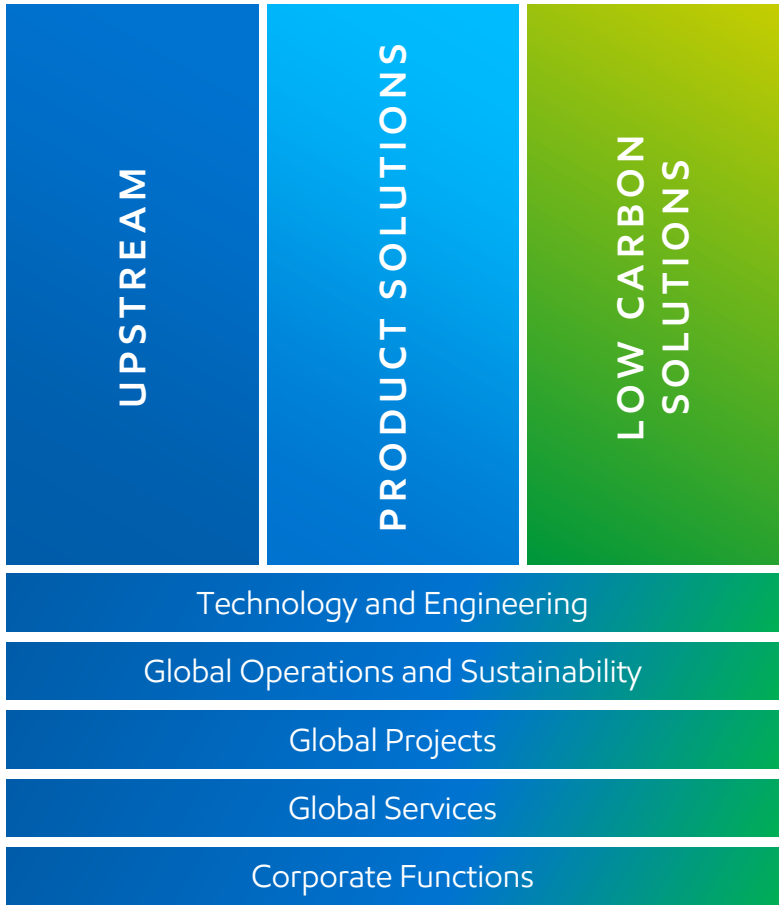
Reorganized businesses provide significant opportunities to improve effectiveness and reduce cost



EVOLVING OUR BUSINESS MODEL

Business benefiting from full set of corporate competitive advantages

2022: DELIVERING SOLUTIONS

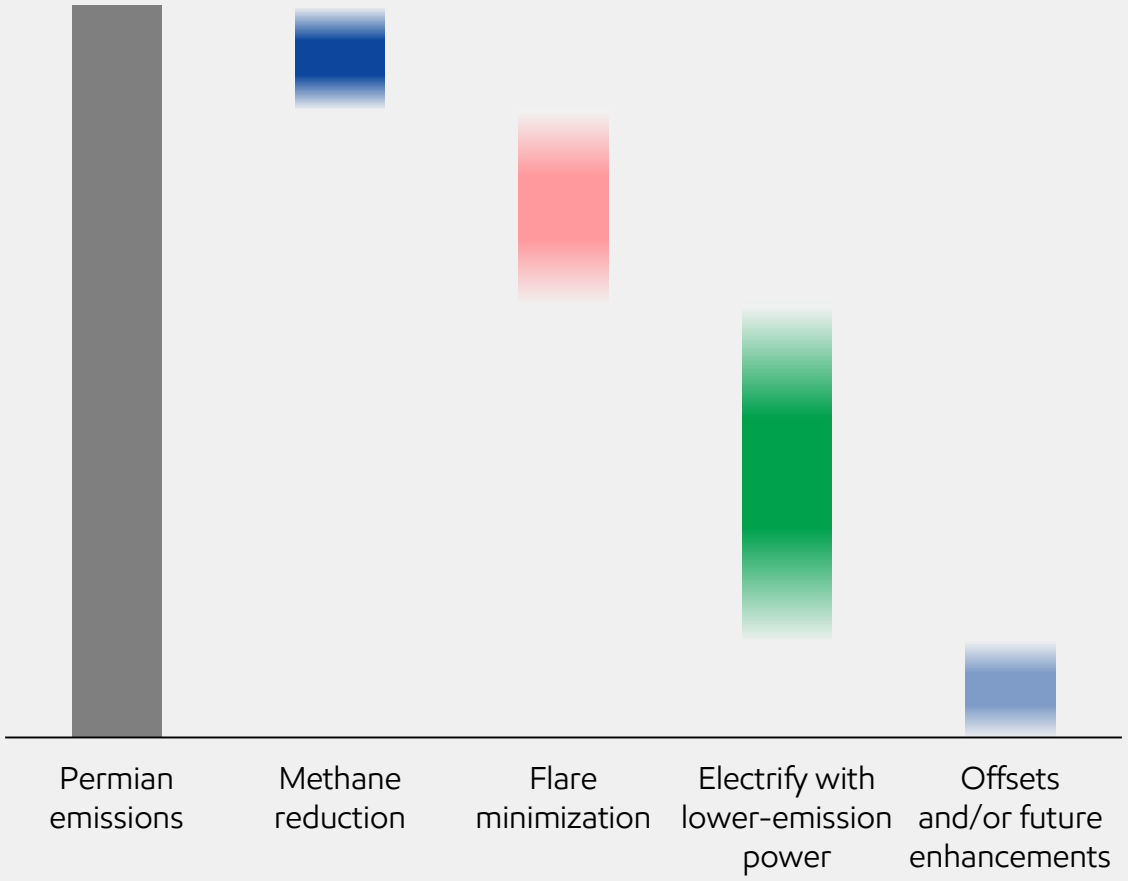


- Eliminated internal barriers and streamlined organization
  - Increased ownership and accountability
  - Improved line-of-sight to markets
- Leveraging synergies across businesses
  - Consolidating capabilities and skills
  - Eliminating duplication and redundancies
- Corporate ownership for enterprise-wide capabilities, practices, and processes
  - Harmonizing practices and processes
  - Allocating critical resources to highest corporate priorities

DRIVING TOWARD NET ZERO

Tangible steps and plan commitments through 2030

ROADMAP SUPPORTING PERMIAN 2030 NET-ZERO PLAN[1]
CO_2 equivalent



- Expect to meet 2025 GHG emission-reduction plans four years early[2]
- Aggressive 2030 GHG emission-reduction plans, consistent with the ambitions of the Paris agreement[3]
  - Scope 1 and 2 net-zero emissions in Permian operations by 2030
  - Achieve World Bank Zero Routine Flaring by 2030
- Developing roadmaps for net-zero Scope 1 and 2 GHG emissions in operated facilities[4]

See Supplemental Information for footnotes and definitions.

REDUCING SOCIETY'S EMISSIONS

Increasing supply of products that enable lower life-cycle GHG emissions

Potential GHG benefits of ExxonMobil products

100 MTA of GHG emissions avoided if all ExxonMobil's projected **2030 LNG production** displaces unabated coal in power generation[1]

25 MTA of GHG emissions avoided if all ExxonMobil's projected **2030 renewable fuel production** displaces conventional fuel refined from crude oil[2]

13 MTA of life-cycle GHG emissions avoided if all ExxonMobil's projected **2030 volumes into U.S. plastic packaging** displaces alternatives[3]

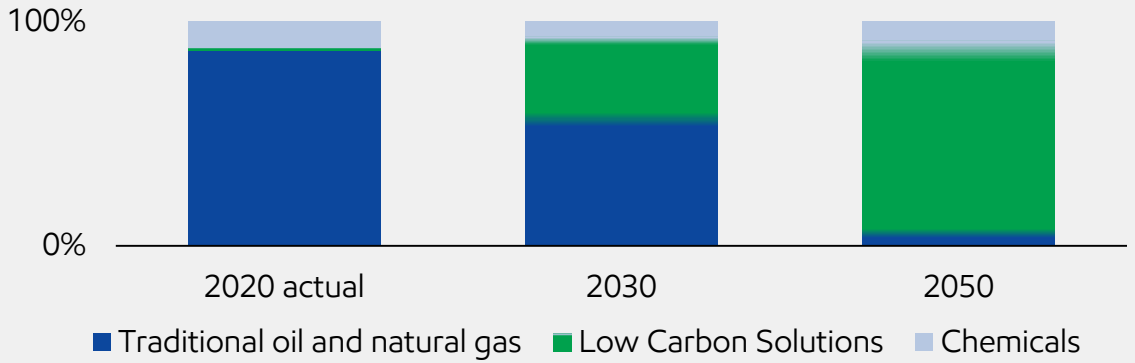
- Committed to helping society reduce overall GHG emissions
- Planned initiatives have potential to decrease company's full life-cycle absolute GHG emissions ~12% in 2030 versus 2016[4]
  - Portfolio life-cycle emissions intensity could decrease ~4% in 2030 versus 2016

See Supplemental Information for footnotes.

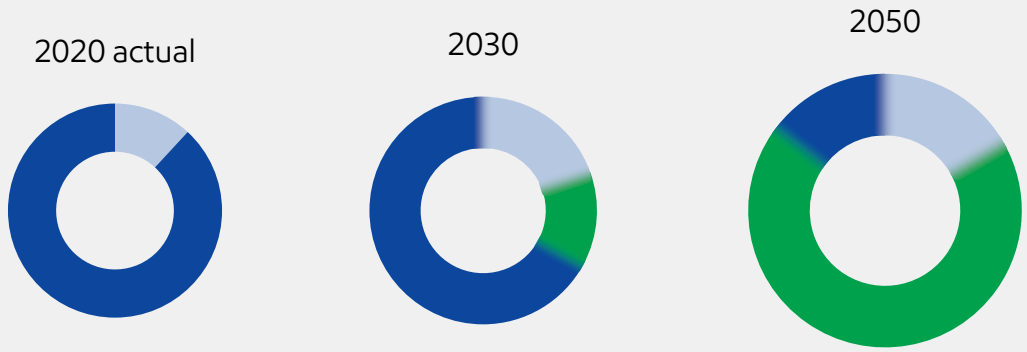
GROWING VALUE IN A NET-ZERO FUTURE

Robust strategy improves business across wide range of scenarios

CAPITAL EXPENDITURES MODELED UNDER IEA NZE 2050 SCENARIO[1]
Trailing 5-year averages



OPERATING CASH FLOW MODELED UNDER IEA NZE 2050 SCENARIO[1]
Trailing 5-year averages, nominal dollars



- Scenario analysis illustrates business resilience and significant role in energy transition
  - Assumed carbon price supports attractive investments in key growth areas
  - Flexibility to shift investments with the pace of transition and supportive policy
  - Growth potential in chemicals, lower-emission fuels, CCS, and hydrogen
- Core capabilities, experience, and competitive advantages position us for success
- Monitoring signposts tracks evolution and informs business strategy and plans

See Supplemental Information for footnotes and definitions.

Q&A

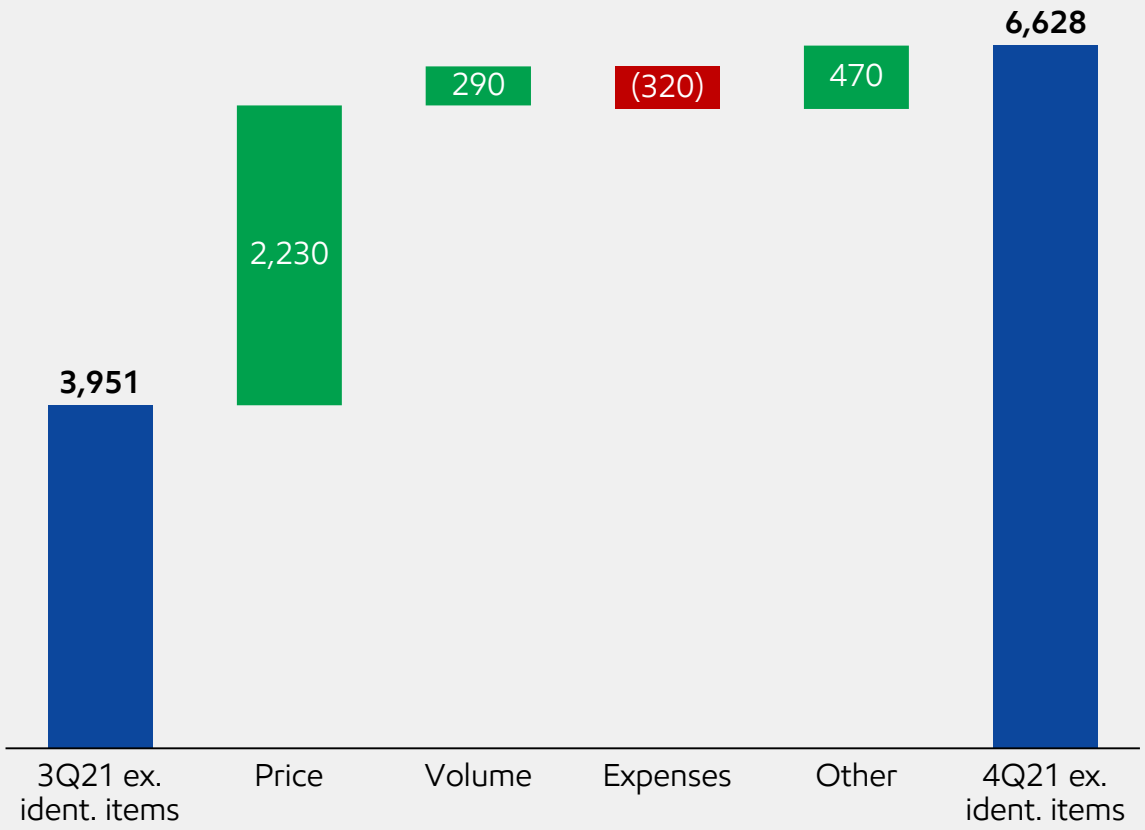
Mark your calendars for
ExxonMobil Investor Day
March 2, 2022

ExxonMobil

UPSTREAM PERSPECTIVE

Improved earnings driven by higher realizations and volumes

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD

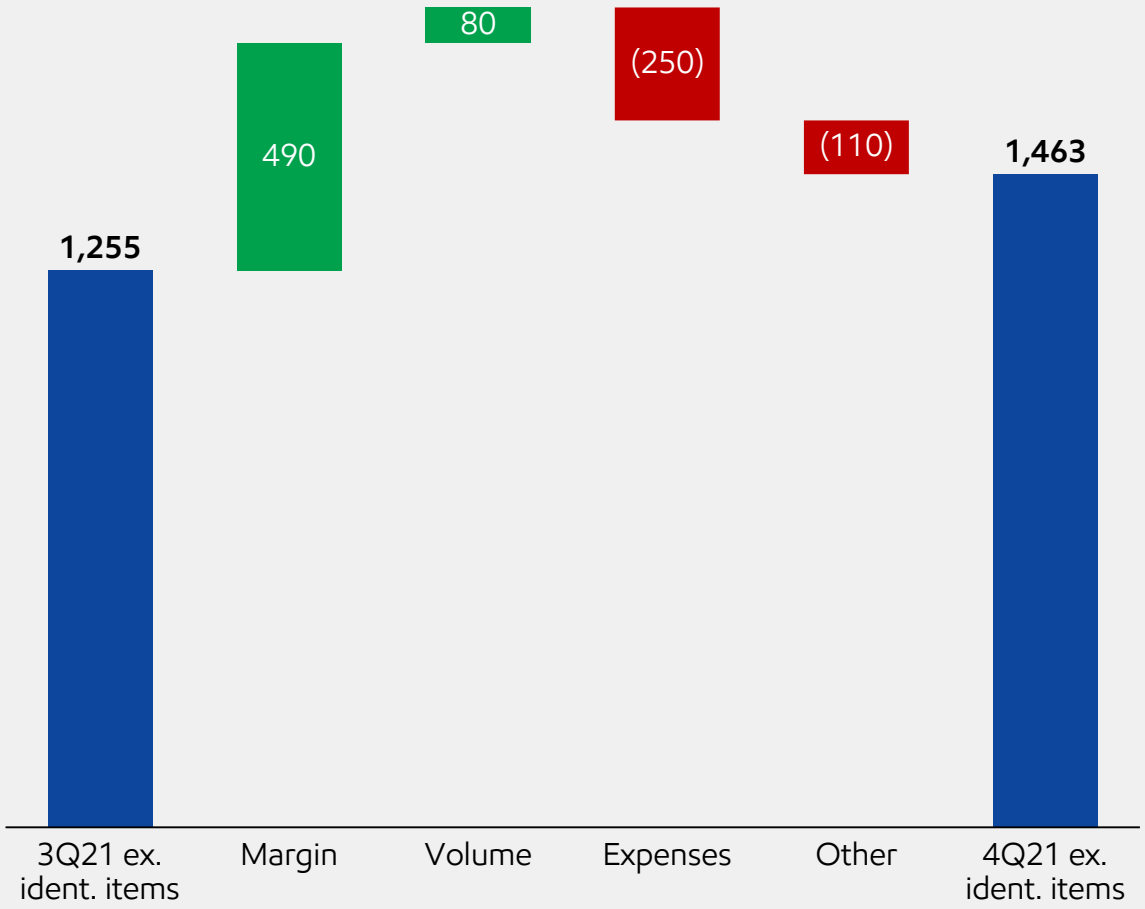


- Liquids and gas realizations increased
  - Liquids in middle of 10-year range
  - Gas further increased above top of 10-year range
- Higher volumes with seasonal gas demand and lower government-mandated curtailments partially offset by sales timing
- Higher expenses mainly due to maintenance spend
- Favorable asset management and one-time tax items

DOWNSTREAM PERSPECTIVE

Strong earnings recovery reflects improved demand

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD

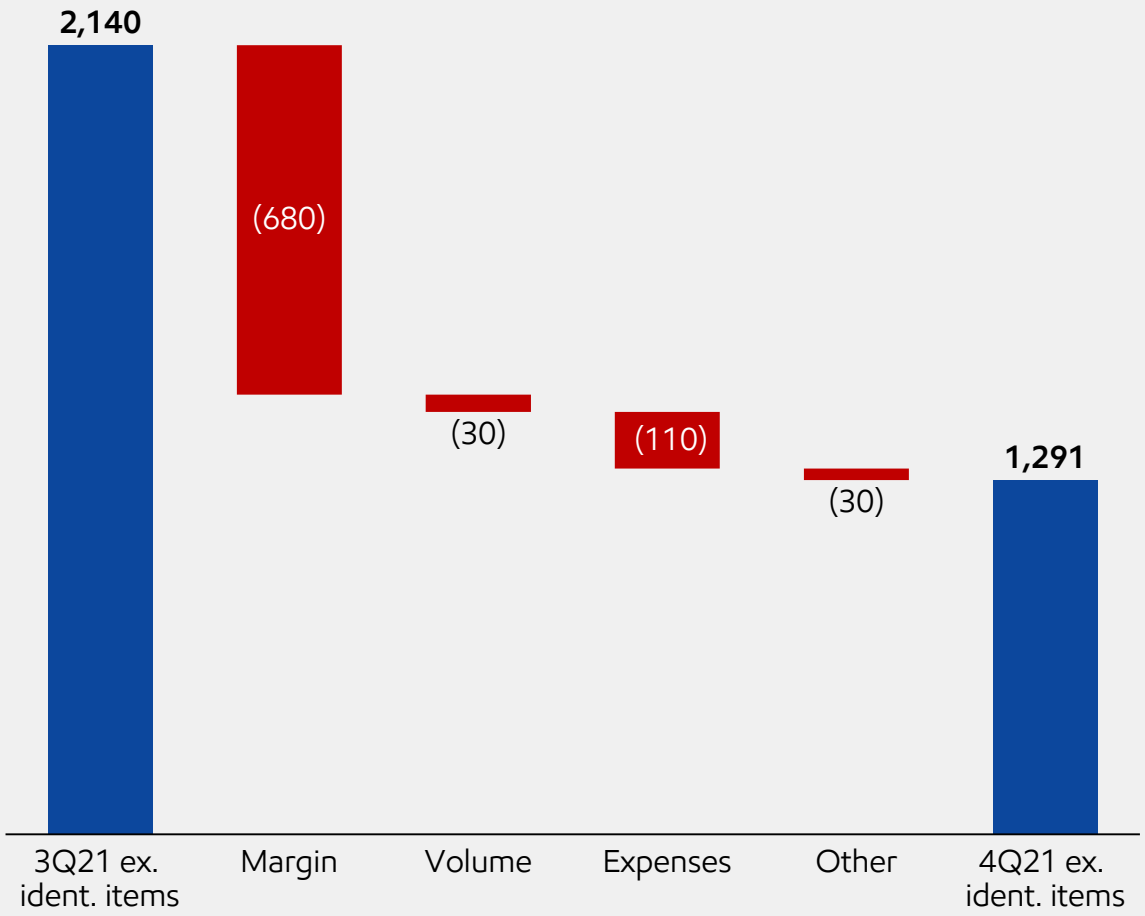


- Higher margins reflect continued demand recovery partially offset by increased energy prices in Europe
- Increased expenses driven by planned maintenance activities
- Other driven by absence of third quarter asset management activities

CHEMICAL PERSPECTIVE

Margins softened from historic highs

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD



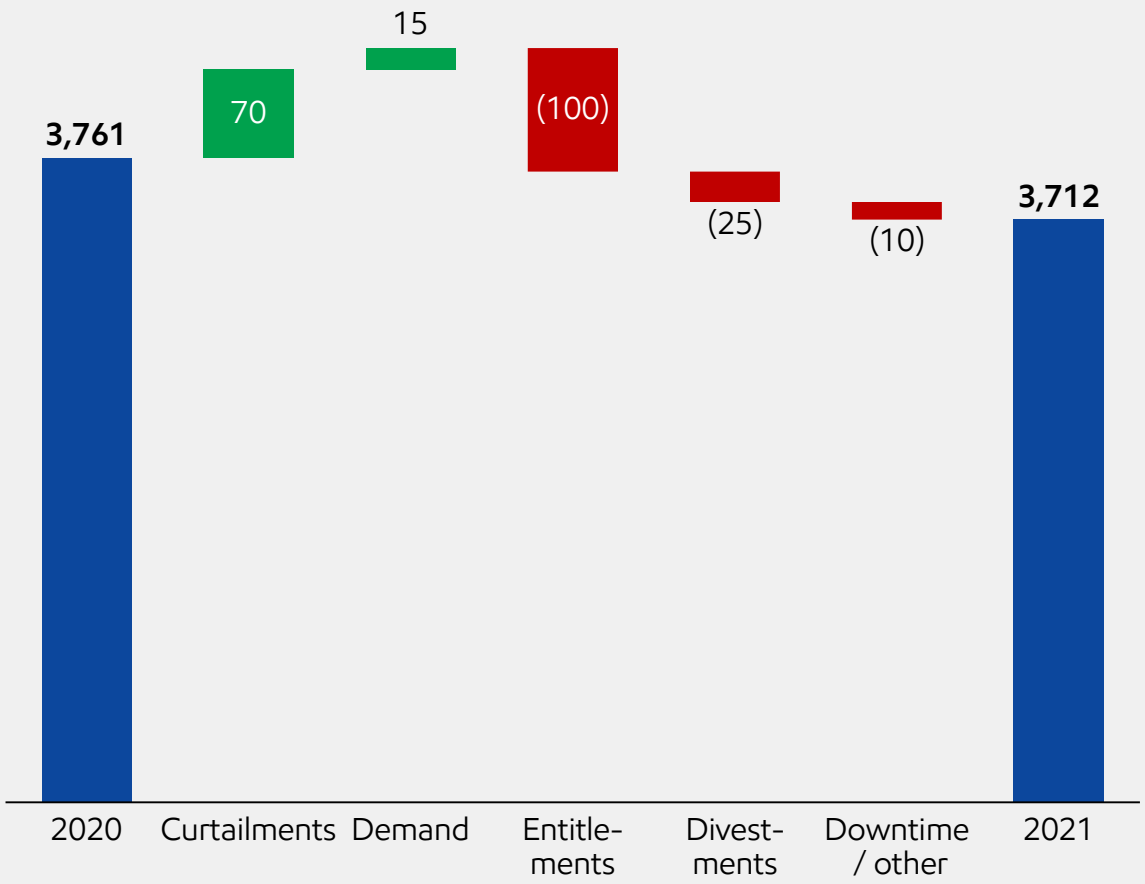
- Margins moved into middle of 10-year range due to increased supply and higher feed / energy costs
- Expenses driven by growth projects and planned maintenance
- Completed first sale of certified circular polymer[1], manufactured using proprietary advanced recycling technology

See Supplemental Information for footnotes.

UPSTREAM VOLUMES

Absence of curtailments offset by lower entitlements due to price

CONTRIBUTING FACTORS TO CHANGE IN VOLUMES
Koebd

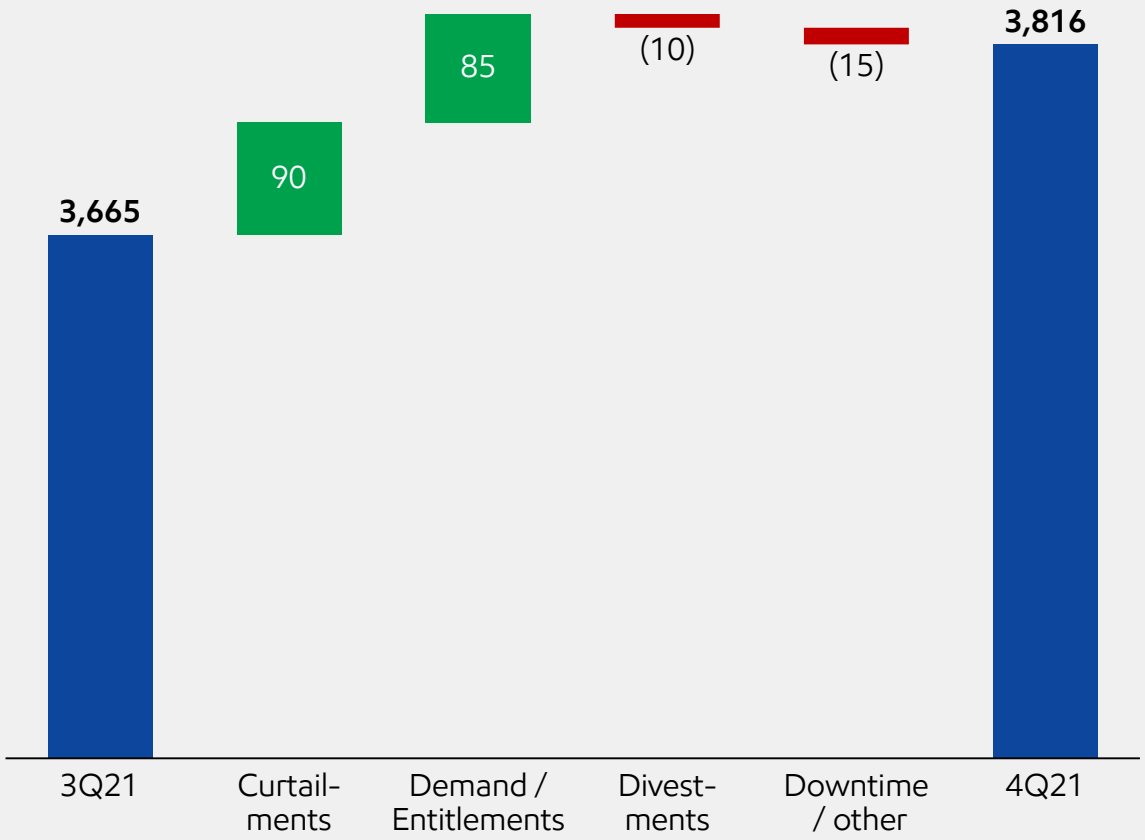


- Absence of economic curtailments
- Higher European gas demand
- Entitlements impacted by higher prices
- Divestment of U.S. conventional and unconventional assets
- Growth in Permian and Guyana more than offset by decline and planned maintenance

UPSTREAM VOLUMES

Volumes increased with lower curtailments and higher demand

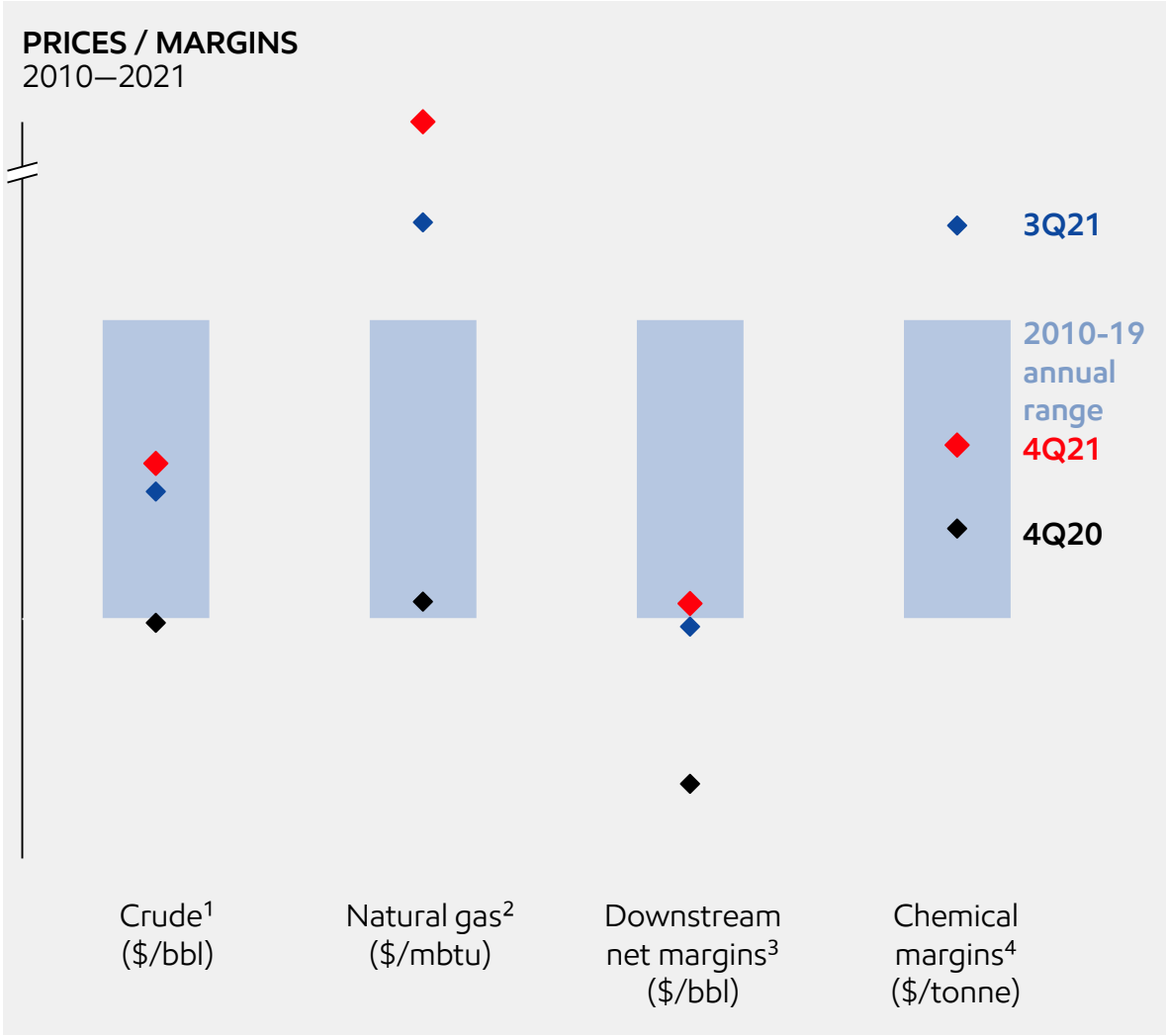
CONTRIBUTING FACTORS TO CHANGE IN VOLUMES
Koebd



- Lower government-mandated curtailments
- Higher European seasonal gas demand
- Divestment of U.K. North Sea assets
- Higher planned maintenance mainly in Qatar

MARKET ENVIRONMENT

Gas and crude prices continue to improve

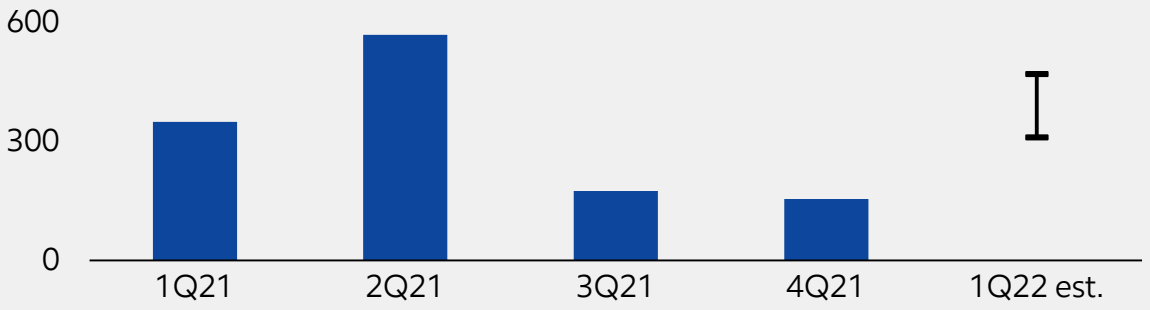


- Crude prices remained in middle of 10-year range
- Gas prices well above 10-year range with global supply constraints and lower inventory levels
- Downstream margins continue to be near 10-year range
- Chemical margins down from near-record highs to within 10-year range with increased industry supply

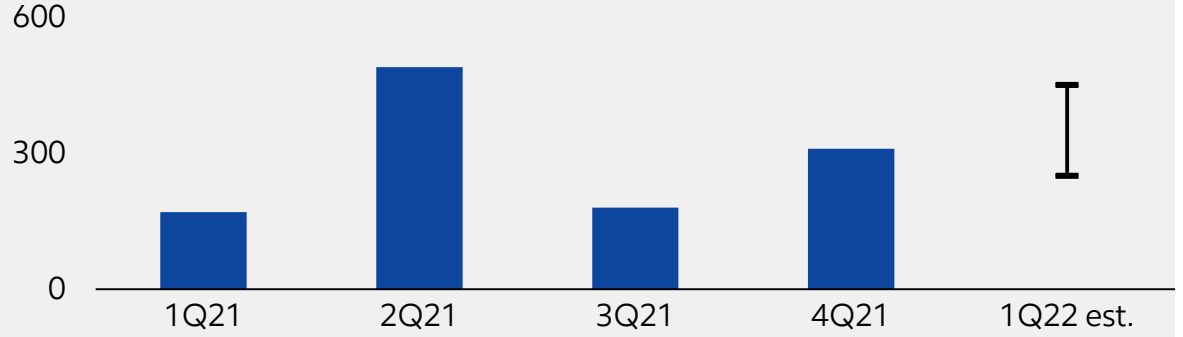
See Supplemental Information for footnotes.

FIRST QUARTER 2022 OUTLOOK

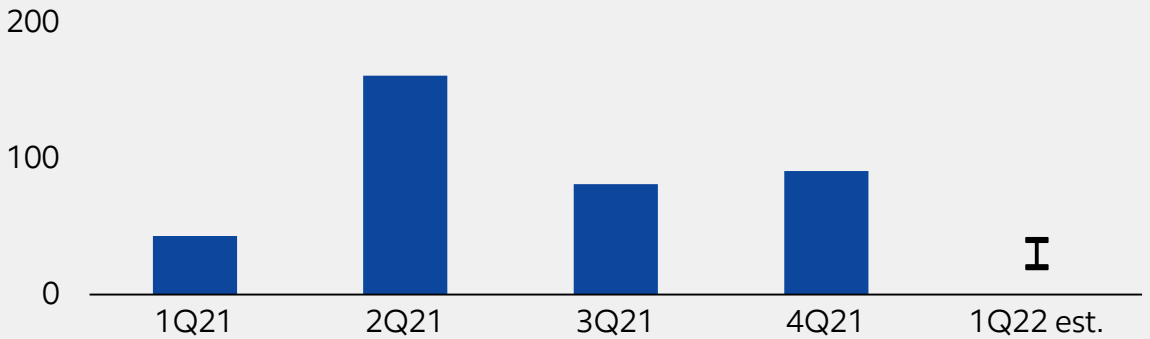
DOWNSTREAM SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT[1]
Million USD



UPSTREAM SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT[3]
Million USD



CHEMICAL SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT[2]
Million USD



- Increased Downstream planned maintenance driven by turnaround activity
- Lower Chemical planned maintenance activity

See Supplemental Information for footnotes.

SUPPLEMENTAL INFORMATION

	U/S	D/S	CHEM	C&F	TOTAL
2020 GAAP Earnings / (Loss)	**(20.0)**	**(1.1)**	**2.0**	**(3.3)**	**(22.4)**
Impairments	(19.3)	(0.6)	(0.1)	(0.0)	(20.1)
Tax items	(0.3)	(0.3)	-	-	(0.6)
Severance	-	-	-	(0.3)	(0.3)
Noncash inventory valuation – lower of cost or market	(0.1)	-	-	-	(0.1)
2020 Earnings / (Loss) ex. identified items	**(0.3)**	**(0.2)**	**2.1**	**(2.9)**	**(1.4)**
Price / margin / forex	16.7	1.4	4.6	0.0	22.7
Unsettled derivatives: mark-to-market	(1.0)	0.3	-	-	(0.7)
Volume	(0.3)	0.1	0.2	-	0.0
Expenses	0.4	0.6	0.1	-	1.0
Other base business	0.9	(0.0)	0.2	0.3	1.4
2021 Earnings / (Loss) ex. identified items	**16.3**	**2.1**	**7.2**	**(2.6)**	**23.0**
Announced divestments	0.5	0.0	0.6	(0.0)	1.1
Impairments	(0.8)	-	-	-	(0.8)
Contractual provisions	(0.3)	-	-	-	(0.3)
Severance	-	-	-	(0.1)	(0.1)
2021 GAAP Earnings / (Loss)	**15.8**	**2.1**	**7.8**	**(2.6)**	**23.0**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

RECONCILIATION OF FREE CASH FLOW

	2021
Net cash provided by operating activities (U.S. GAAP)	48.1
Additions to property, plant and equipment	(12.1)
Proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments	3.2
Additional investments and advances	(2.8)
Other investing activities including collection of advances	1.5
Free cash flow	**37.9**

RECONCILIATION OF CASH FLOW FROM OPERATIONS AND ASSET SALES

	2021
Net cash provided by operating activities (U.S. GAAP)	48.1
Asset sales	3.2
Cash flow from operations and asset sales	**51.3**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.
See the Frequently Used Terms for reconciliation of 2018, 2019, and 2020.

SUPPLEMENTAL INFORMATION

Forward-looking statements contained in this presentation regarding the potential for future cash flows, emission reductions, dividends, and volumes, including statements regarding future cash flow potential and returns in the Upstream, Chemical and Downstream segments and in our lower-carbon investments under third-party net-zero scenarios, are not forecasts of actual future results. The statements and analysis in this presentation represent a good faith effort by the Company to address these hypotheticals despite significant unknown variables and, at times, inconsistent market and government policy signals. Energy demand modeling aims to replicate system dynamics of the global energy system, requiring simplifications. The reference to any scenario, including any potential net zero scenario, does not imply ExxonMobil views any particular scenario as likely to occur. In addition, energy demand scenarios require assumptions on a variety of parameters. As such, the outcome of any given scenario using an energy demand model comes with a high degree of uncertainty. For example, the IEA describes its NZE scenario as extremely challenging, requiring unprecedented innovation, unprecedented international cooperation and sustained support and participation from consumers. Third-party scenarios discussed in this presentation reflect the modeling assumptions and outputs of their respective authors, not ExxonMobil, and their use or inclusion herein is not an endorsement by ExxonMobil of their underlying assumptions, likelihood or probability. Investment decisions are made on the basis of ExxonMobil's separate planning process, but may be secondarily tested for robustness or resiliency against different assumptions, including against various scenarios. Any use of the modeling of a third-party organization within this document does not constitute or imply an endorsement by ExxonMobil of any or all of the positions or activities of such organization.

Non-GAAP and other measures. With respect to historical periods, reconciliation and other information is provided on pages 29—37 of this presentation and in the Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com under the heading News & Resources for certain terms used in this presentation including free cash flow and cash flow from operations and asset sales. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP or other measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

SUPPLEMENTAL INFORMATION

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume $3/mmbtu Henry Hub gas prices. Unless otherwise specified, crude prices are Brent prices. These are used for clear comparison purposes and are not necessarily representative of management's internal price assumptions. All crude and natural gas prices for future years are adjusted for inflation from 2021. Sensitivity references to cash earnings illustrate the potential impact of price changes in approximate cash impacts to the company.

Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019 unless otherwise stated. Lower-emission returns are calculated based on current policies already in place.

These prices are not intended to reflect management's forecasts for future prices or the prices we use for internal planning purposes.

Unless otherwise indicated, asset sales and proceeds are consistent with our internal planning. For future periods, we have assumed Corporate & Financing before-tax expenses between $2.3 and $2.6 billion annually. To illustrate future financial capacity, we have used scenarios of Corporate & Financing expenses that reflect the estimated potential debt levels under those scenarios.

ExxonMobil reported emissions, including reductions and avoidance performance data, are based on a combination of measured and estimated data. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and IPIECA. The uncertainty associated with the emissions, reductions and avoidance performance data depends on variation in the processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Changes to the performance data may be reported as updated data and/or emission methodologies become available. ExxonMobil works with industry, including API and IPIECA, to improve emission factors and methodologies, including measurements and estimates.

See the Cautionary Statement at the front of this presentation for additional information regarding forward-looking statements.

SUPPLEMENTAL INFORMATION

Definitions

Structural cost reductions (also structural cost savings, structural efficiencies, structural savings, structural cost improvement). Structural cost reductions describe decreases in the below expenses as a result of operational efficiencies, workforce reductions and other cost saving measures that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative annual structural cost reductions totaled $4.9 billion, of which $1.9 billion was achieved in 2021. The total change between periods in expenses below will reflect both structural cost reductions and other changes in spend, including market factors, such as energy costs, inflation, and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations. Structural cost reductions are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand the Corporation's efforts to optimize spending through disciplined expense management.

Millions of dollars	2021	2020	2019
Subset of total Costs and other deductions			
Production and manufacturing expenses	36,035	30,431	36,826
Selling, general and administrative expenses	9,574	10,168	11,398
Exploration expenses, including dry holes	1,054	1,285	1,269
Total	**46,663**	**41,884**	**49,493**

Debt-to-capital ratio (leverage). Total debt / (total debt + total equity). Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in Form 10-Q along with Total equity.

Free cash flow. Free cash flow is cash flow from operations and asset sales less additions to property, plant and equipment, and additional investments and advances, plus other investing activities, including collection of advances. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. See reconciliation on page 30; for information concerning the calculation and reconciliation of free cash flow for historical periods see the Frequently Used Terms available on the Investors page of our website at *www.exxonmobil.com* under the heading News & Resources.

SUPPLEMENTAL INFORMATION

Definitions

Lower-emission fuels. Fuels with lower life cycle emissions than conventional transportation fuels for gasoline, diesel, and jet transport.

Roadmap (emission reductions). The Company's roadmap approach identifies greenhouse gas emission reduction opportunities and the investment and policy needs required to get to net zero. The roadmaps are tailored to account for facility configuration and maintenance schedules, and they will be updated as technologies and policies evolve. Separately, the reference case for planning beyond 2030 (including impairment assessments and future planned development activities) is based on the Energy Outlook, which contains the Company's demand and supply projection based on its assessment of current trends in technology, government policies, consumer preferences, geopolitics, and economic development. As the roadmaps evolve, they continue to inform the company's planning process.

Operating cash flow modeled under IEA NZE 2050 scenario. Operating cash flow is defined as net income, plus depreciation, depletion and amortization for consolidated and equity companies, plus noncash adjustments related to asset retirement obligations plus proceeds from asset sales. The Company believes this measure can be helpful in assessing the resiliency of the business to generate cash from different potential future markets. The performance data presented in this publication, including on emissions, is not financial data and is not GAAP data.

Performance product (performance chemicals). Refers to Chemical products that provide differentiated performance for multiple applications through enhanced properties versus commodity alternatives and bring significant additional value to customers and end-users.

Project. 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.

Resources, resource base, and recoverable resources. Along with similar terms, these refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. ExxonMobil refers to new discoveries and acquisitions of discovered resources as resource additions. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as, quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term "resource base" or similar terms is not intended to correspond to SEC definitions such as "probable" or "possible" reserves. The term "in-place" refers to those quantities of oil and natural gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts.

Returns, rate of return, IRR. Unless referring specifically to external data, references to returns, rate of return, IRR, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

SUPPLEMENTAL INFORMATION

Slide 4
1) 2025 emissions reductions plans announced in December 2020 included a 15 to 20 percent reduction in greenhouse gas intensity for upstream operations compared to 2016 levels. This was supported by a 40 to 50 percent reduction in corporate methane intensity, and a 35-45 percent reduction in corporate flaring intensity. Plans covered Scope 1 and Scope 2 emissions for assets operated by the company.
2) Gross recoverable resource.
3) Net production.
4) Cash proceeds.

Slide 5
1) Versus 2020. See definitions on page 33.
2) See slide 12 and corresponding footnotes.
3) To be executed over 12—24 months beginning in 2022.

Slide 6
1) Period-to-period change in earnings as a result of fair-value accounting for unsettled derivatives.

Slide 11
1) Includes PP&E Adds of ($12.1) billion and net investments / advances of ($1.3) billion in 2021.

Slide 12
1) CFO / Asset sales includes total corporate cash flow from operations and asset sales. Estimated segment-level cash flow includes earnings excluding identified items plus depreciation and depletion. Other includes items such as corporate and financing expense, proceeds from asset sales, and changes in working capital and other. Div / PP&E / I&A includes dividends to shareholders and additions to PP&E, net investments and advances, and other financing items. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests.
2) Factors adjust CFO / Asset sales by removing working capital, and illustrate the impact of adjusting 2021 actual Downstream and Chemical margins, and 2021 actual gas prices to average levels. Average Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019. We assume $3/mmbtu Henry Hub gas prices for adjustment. Natural gas prices for future years are adjusted for inflation from 2021. Avg CFO / asset sales reflects 2021 cash flow from operations and asset sales, excluding working capital, adjusted to average prices and margins. Oil price - $71 to $41 is remaining cash after subtracting cash uses from CFO / Asset sales after the working capital and price and margin adjustments above. The adjustment for Oil price - $71 to $41, divided by an assumption of a $475 million change in after-tax earnings for every $1/bbl change in oil price, is then subtracted from 2021 Brent price to estimate the 2021 breakeven.
3) For all price point comparisons, unless otherwise indicated, we assume $3/mmbtu Henry Hub gas prices. All crude and natural gas prices for future years are adjusted for inflation from 2021. Brent breakeven and gas prices are in 2021 dollars, adjusted for inflation as reflected in the Adjust to 2021 dollars factor. Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019. Any decisions on future dividend levels are at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q21 levels. It also assumes the $475 million change in after-tax earnings for every $1/bbl change in oil price increases from 2022—2027.

SUPPLEMENTAL INFORMATION

Slide 18

1) This chart illustrates potential greenhouse gas abatement options as of the date of the ExxonMobil Advancing Climate Solutions: 2022 Progress Report publication. These options (such as abatement reduction magnitude, implementation timing, abatement cost, portfolio changes, policy developments, and technology advancements) may change as actual Scope 1 and 2 GHG reduction endeavors are implemented and annual company plans are updated.
2) 2025 emissions reductions plans announced in December 2020 included a 15 to 20 percent reduction in greenhouse gas intensity for upstream operations compared to 2016 levels. This was supported by a 40 to 50 percent reduction in corporate methane intensity, and a 35-45 percent reduction in corporate flaring intensity. Plans covered Scope 1 and Scope 2 emissions for assets operated by the company.
3) Emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40 to 50 percent reduction in upstream greenhouse gas intensity, a 70 to 80 percent reduction in methane intensity, and a 60 to 70 percent reduction in flaring intensity compared to 2016. The 2030 emission reduction plans are expected to reduce absolute greenhouse gas emissions of the Corporation by approximately 20 percent. Plans cover Scope 1 and Scope 2 emissions for asset operated by the company, consistent with approved corporate plans.
4) Ambition for net zero greenhouse gas emissions for operated assets by 2050 was announced in January 2022. The ambition covers Scope 1 and Scope 2 emissions.

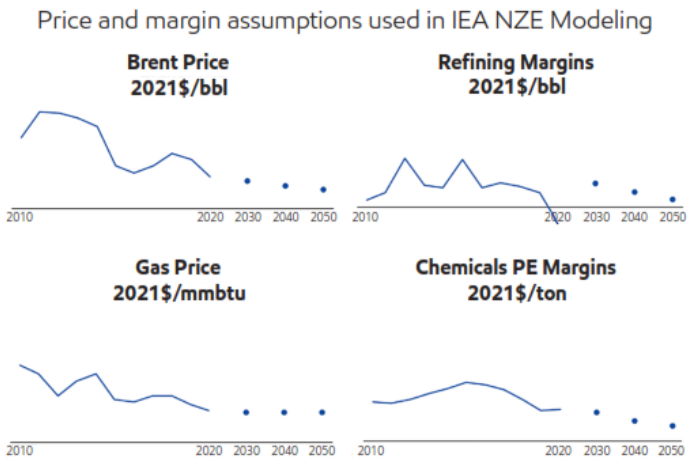
Slide 19

1) The modeled figures are estimates and assume that 100% EM LNG volumes displace unabated coal for power generation. For GHG avoided emissions, the life-cycle GHG benefit basis from Mallapragada et al. 2018 (https://pubs.acs.org/doi/10.1021/acs.est.8b04539) was used.
2) Calculation based on projected 2021 plan volumes for 2030 and specific estimated fuel CI by project from Argonne National Labs' GREET model analysis as compared against its conventional fuel alternate.
3) Calculation of 13 million metric tons based on: April 2018 Franklin Associates Report, 4.7 metric tons of enabled avoided emissions per metric ton of resin used in plastic packaging derived from April 2018 Franklin Associates Report (Table 2-2 and Table 4-14), ExxonMobil's sales volumes into U.S. packaging applications, and U.S. growth of plastic packaging to 2030 using third-party forecast for polyethylene (IHS Markit report, 2022 Edition: Fall 2021 update, U.S., 2019-2030) as a proxy.
4) ExxonMobil's proprietary portfolio life-cycle model estimates elements of Scope 1, 2, and 3 GHG emissions for ExxonMobil's Upstream, Downstream, and Chemicals businesses. The estimated figures are based on projected 2021 plan volumes for 2030. The decrease in absolute emissions and emissions intensity is a result of continued improvement in greenhouse gas performance of existing operations, optimization of the asset portfolio and product mix, with a growth in LNG, chemical products, lubricants, and lower-emissions fuels that help customers reduce their emissions.

SUPPLEMENTAL INFORMATION

Slide 20

1) Modeling assumptions include: (1) current prices for Brent and Henry Hub decline to conform with IEA NZE published prices by 2025 and the price path is linear between IEA NZE published prices by decade thereafter, (2) chemicals margins decline over time partially offset by inflation, (3) refining margins decline consistent with the change in oil demand under IEA NZE, (4) Low Carbon Solutions investments attract reasonable returns based on historical Company averages for similar business lines and products, (5) market position as a percentage of demand under IEA NZE for current business (Upstream, F&L, Chemicals) and new products (biofuels, hydrogen, and carbon capture and storage) is in line with the Company's current market positions in existing businesses, (6) investment to abate estimated GHG emissions from remaining Upstream, F&L, and Chemicals businesses by 2050, (7) annual inflation of 2.5%, (8) total capital expenditures held approximately constant near 2020 trailing 5-year average through 2050. The statements and figures contained in this section are hypothetical in nature, and do not constitute a forecast of future Company performance.



Slide 24

1) Certification through the International Sustainability and Carbon Certification Plus (ISCC+) process.

Slide 27

1) Source: S&P Global Platts.
2) Source: ICE. Equal weighting of Henry Hub and NBP.
3) Source: S&P Global Platts and ExxonMobil analysis. Net margin calculated by equal weighting of U.S. Gulf Coast (Maya – Coking), Northwest Europe (Brent – Catalytic Cracking), and Singapore (Dubai – Catalytic Cracking) netted for industry average Opex, energy and renewable identification numbers (RINS).
4) Source: IHS Markit, Platts, and company estimates. Weighting of polyethylene, polypropylene, and paraxylene based on ExxonMobil capacity.

Slide 28

1) Estimates based on December margins and operating expenses related to turnaround activities.
2) Based on operating expenses related to turnaround activities.
3) Estimate based on January prices.