

June 25, 2008



Statement by ExxonMobil Chairman and CEO, Rex W. Tillerson, Regarding the Valdez Supreme Court Ruling

IRVING, Texas--(BUSINESS WIRE)--

The Supreme Court today ruled on legal questions relating to punitive damages and the Valdez oil spill.

The Valdez oil spill was a tragic accident and one which the corporation deeply regrets.

We know this has been a very difficult time for everyone involved. We have worked hard over many years to address the impacts of the spill and to prevent such accidents from happening in our company again.

We took immediate responsibility for the spill and have spent over \$3.4 billion as a result of the accident, including compensatory payments, cleanup payments, settlements and fines.

The company cleaned up the spill and voluntarily compensated more than 11,000 Alaskans and businesses. The clean-up was declared complete by the State of Alaska and the United States Coast Guard in 1992.

In the aftermath of the Valdez accident, we redoubled our long-time commitment to safeguard the environment, our employees and the communities in which we operate.

Source: Exxon Mobil Corporation