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Oil Export Project Continues to Deliver Revenue and Create Jobs in Chad

N'DJAMENA, Chad--(BUSINESS WIRE)--

Five years after oil was first produced from the Doba basin in southern Chad, the Chad Export Project continues to provide significant economic growth and development to the country and its residents. Stephane de Mahieu, general manager, Esso Exploration and Production Chad Inc., an ExxonMobil affiliate, discussed the project's contributions to the nation at the Chad International Oil, Mining and Energy Conference which will end in N'Djamena today.

"One of the most obvious contributions is oil revenues paid to Chad," de Mahieu said. "At mid-year 2008, Chad's total revenue from the project exceeded \$3 billion. These revenues improve the lives of Chad's citizens through investments such as paved roads and a new technical university in the outskirts of Moundou that is attended by 1,200 students."

De Mahieu also pointed out that the project has spent \$1.8 billion for goods and services from an estimated 2,200 Chadian and Cameroonian businesses since 2000.

"We made the commitment to hire locally as much as possible, which is why in a matter of only a few years, 9 out of 10 employees are Chadians and Cameroonians, with a majority of our national workers in skilled, semi-skilled or supervisory positions," he said.

Other project highlights include:

- Extensive and comprehensive public consultation about the project's development plans and operations through community meetings to which over 300,000 Chadians and Cameroonians participated.
- Project contributions of more than \$9 million to an array of community, educational and environmental initiatives in Chad and Cameroon.
- The renovation of three clinics in the oilfield development area to significantly improve health services to surrounding villages.
- Extensive HIV/AIDS and malaria education and prevention programs.
- Improvement or construction of 900 kilometers of roads.

About the Chad Export Project:

A consortium of three energy companies has undertaken the project. The consortium has been producing Chad's oil and transporting it to market since 2003. The operator of the

project is Esso Exploration and Production Chad Inc., an affiliate of ExxonMobil with a 40 percent participation, joined in the venture by Petronas Carigali (Chad EP) Inc. with 35 percent and Chevron Petroleum Chad Company Limited with 25 percent. The consortium continues to invest heavily in new facilities and equipment to maximize production.

More information is available online at:

http://www.esso.com/Chad-English/PA/TD_HomePage.asp

Source: Exxon Mobil Corporation