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ExxonMobil Expands Black Sea Presence with Romanian Agreement

Deepwater Neptun Block To Be Evaluated

IRVING, Texas--(BUSINESS WIRE)-- Exxon Mobil Corporation (NYSE:XOM) announced today its affiliate, ExxonMobil Exploration and Production Romania Limited, has signed an agreement with Petrom SA to help explore deepwater portions of the Neptun Block offshore Romania. The Petrom agreement is ExxonMobil's second major exploration venture announced in the promising Black Sea in two weeks.

ExxonMobil and Petrom, the largest Romanian oil and gas company and a member of the OMV group, agreed to cooperate on a 3D seismic acquisition and evaluation program of the Neptun Block. Petrom will operate the initial work program. ExxonMobil will help fund the work program and provide expertise in evaluating the deepwater seismic data.

"We are pleased to assist Petrom in its Romanian offshore exploration program," said Elwyn C. Griffiths, Vice President, Business Development, ExxonMobil Exploration Company. "ExxonMobil has considerable expertise in all facets of deepwater exploration and we see this as an opportunity to apply that experience in a new and promising region."

ExxonMobil affiliates are currently exploring for hydrocarbons in deepwater locations around the world, including offshore Angola, Brazil, Canada, Greenland, Indonesia, Ireland, Libya, Madagascar, Nigeria, The Philippines and the United States.

"Petrom looks forward to working with ExxonMobil," said Johann Pleininger, Petrom Executive Board Member for Exploration and Development. "This co-venture with ExxonMobil is an important step for Petrom to explore the hydrocarbon potential in the Black Sea."

ExxonMobil pioneered the development of 3D seismic technology and other technologies for gathering and interpreting data to improve the success rate of deepwater oil and gas exploration efforts. ExxonMobil's history in Romania dates back more than 100 years. Operations have included oil production and refining, and marketing of lubricants.

CAUTIONARY STATEMENT: Statements in this release regarding future events or conditions are forward-looking statements. Actual future results, including future business plans, could differ materially due to factors such as changes in prices and other market conditions affecting oil and gas industries; the outcome of exploration efforts; the outcome of commercial negotiations; political and regulatory developments; and other factors described under the caption "Factors Affecting Future Results" in the Investor Information section of our website (www.exxonmobil.com) and in Item 1A of our most recent Form 10-K.

Source: Exxon Mobil Corporation