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Recovery Requires Policies to Support Energy Development, says Tillerson

ExxonMobil CEO Addresses APEC CEO Summit in Singapore

- Growth in Asia-Pacific demonstrates importance of free trade and stable investment climates
- ExxonMobil supporting regional growth through new refining and chemical manufacturing capacity and supplies of cleaner-burning liquefied natural gas
- Resolving energy challenge requires understanding scope of industry, role of innovation and policies to enable investment

SINGAPORE--(BUSINESS WIRE)-- Affordable and reliable energy supplies necessary to rebuild the global economy require policies that encourage investment, expand international trade and promote technological innovation, Rex W. Tillerson, chairman and chief executive officer of [Exxon Mobil Corporation](#) (NYSE:XOM), said today.

[Speaking at the Asia-Pacific Economic Cooperation \(APEC\) CEO's Summit](#), Tillerson said energy is critical to economic development, and despite the current downturn, [demand is expected to grow](#) in the years ahead, especially in the Asia-Pacific region.

"The dynamic growth in the Asia-Pacific region in recent decades reminds us that innovation and economic development depend on the free flow of goods, services, capital and expertise across borders," said Tillerson.

ExxonMobil is supporting Asia-Pacific growth through a range of major investments in the region. These include new and expanded [refining and chemical manufacturing capacity in China](#) and Singapore and the construction of a battery separator film plant in Korea. The company is also working on the development of multi-billion-dollar [LNG projects in Australia](#) and [Papua New Guinea](#) to deliver new supplies of cleaner-burning natural gas to help meet growing regional energy needs.

"ExxonMobil is committed to disciplined and long-term investments in technologies that hold the promise of meeting the energy challenge - here in the Asia-Pacific region and beyond," he said.

Tillerson said the [energy challenge](#) - ensuring the availability of affordable supplies of energy while protecting the environment - means understanding the size and scope of the energy industry, the role of technology and innovation and the need for policies that will encourage trillions of dollars in new investment.

"That is why business and government must work to build energy policies that maximize the use of markets, encourage free trade, protect contracts and the rule of law, and provide a sound and stable investment environment," he said.

"The energy policies we establish today will affect economic growth today - and for decades to come. With the right principles guiding energy policy, the progress we have seen in Asia-Pacific can continue, and this in turn will help drive global economic recovery."

Cautionary Statement: Business plans and other statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and the impact of new technology, could differ materially due to factors including changes in the market price of oil, gas and petrochemicals and other economic conditions; changes in law or government regulation; the outcome of commercial negotiations; and other factors noted under the heading "Factors Affecting Future Results" on the Investors section of our website at www.exxonmobil.com.

About Exxon Mobil Corporation

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com.

Source: Exxon Mobil Corporation