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Innovation, Strong Partnerships Key to Meeting Low-Carbon Challenges, Swiger Says

ABU DHABI, United Arab Emirates--(BUSINESS WIRE)-- Innovation and strong partnerships are crucial to meet rising global energy demand at a time when there is growing pressure to lower carbon emissions to combat the risks of climate change, [Andy Swiger](#), senior vice president of [Exxon Mobil Corporation](#) (NYSE:XOM), said today.

In his keynote speech at the [Abu Dhabi International Petroleum Exhibition and Conference](#), Swiger highlighted the need for the continued development of new [technologies](#) and the importance of partnerships among international oil companies, national oil companies and host governments to meet future [energy challenges](#). "In this way, we can work most effectively to achieve a high-energy, low-carbon future, ensuring that the evolution of energy continues to demonstrate the best of human ingenuity and achievement," he said.

On a global scale, [energy demand](#) is expected to increase nearly 20 percent between now and 2030, with this enormous increase being more pronounced in developing countries. At the same time, concerns about the risks of [climate change](#) are growing, warranting action by governments, industry and consumers to reduce carbon emissions. "Meeting the challenge before us - of ushering in a high-energy, low-carbon era - requires innovation," Swiger said.

Swiger described three areas where ExxonMobil believes innovation has the potential to turn energy challenges into energy solutions: [carbon capture and storage](#) (CCS) - including [Controlled Free Zone](#)(TM) (CFZ) technology, development of [algae biofuels](#), and [energy efficiency](#).

Through the company's Controlled Free Zone(TM) technology, ExxonMobil is advancing the search for a cost-effective means of separating carbon dioxide and other impurities from natural gas while producing a high pressure liquid suitable for injection into underground storage. "We have committed more than \$100 million to develop and test our CFZ(TM) technology, which could not only expand the pool of cleaner-burning natural gas resources available for development and delivery to consumers, but also make CCS more affordable and efficient in reducing emissions," Swiger noted.

Swiger also highlighted the need to develop all commercially viable energy supplies to meet economic and environmental demand. One such potential renewable energy resource is algae, Swiger said, which could one day supplement conventional oil to help meet energy demands.

"Last year, ExxonMobil announced a partnership with Synthetic Genomics, Inc. for research and development of next-generation [biofuels from photosynthetic algae](#), and in July we opened a new [greenhouse facility](#) in California to enable the next level of research and

testing. If milestones are successfully met, ExxonMobil expects to spend more than \$600 million on this biofuels program, \$300 million of which will be allocated to Synthetic Genomics. We are in the early days in this area of research, and the obstacles we face are formidable, but the potential is great," he said.

Gains in energy efficiency through 2030 are expected to reduce global energy demand growth by approximately 65 percent, and with it, stem associated carbon emissions. "Perhaps the most underestimated avenue for achieving a high-energy, low-carbon future lies in the area of energy efficiency. By producing, delivering and consuming oil and natural gas more efficiently, we not only displace demand and extend the life of the world's hydrocarbon endowment, but we also reduce carbon emissions," Swiger said.

Stressing the importance of strong national oil company partners and supportive host governments to address the dual energy challenge, Swiger said that "national oil companies often have strong, localized knowledge of the resource as well as valuable technical and managerial expertise. Host governments need to support the integration of innovation by upholding sound, stable policy and regulatory frameworks that encourage fair sharing of risk and rewards and establish a vision for their nation's long-term resource development, and economic and social progress."

CAUTIONARY STATEMENT: Statements in this release regarding future events and conditions are forward-looking statements. Actual future results, including the impact of new technologies, energy demand growth and efficiency gains could differ materially due to changes in long-term oil and gas price levels or other market conditions affecting the oil and gas industry; political or regulatory developments; the outcome of research and development projects; technical or operating factors, including unexpected technical difficulties; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" posted in the "Investors" section of our website (www.exxonmobil.com).

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