January 18, 2017

Synthetic Genomics and ExxonMobil Renew Algae Biofuels Research Agreement

- Renewal continues fundamental research into advanced biofuels
- Large team of researchers focused on Synthetic Genomics' core synthetic biology technologies
- Progress continues toward development of algae-based transportation fuels

LA JOLLA, Calif.--(BUSINESS WIRE)-- Synthetic Genomics, Inc. and ExxonMobil (NYSE: XOM) announced today that they have extended their agreement to conduct joint research into advanced algae biofuels after making significant progress in understanding algae genetics, growth characteristics and increasing oil production.

This Smart News Release features multimedia. View the full release here: http://www.businesswire.com/news/home/20170118005112/en/

ExxonMobil and Synthetic Genomics have been jointly researching and developing oil from algae for use as a renewable, lower-emission alternative to traditional transportation fuels since launching the program in 2009. Work continues toward developing strains of algae that demonstrate significantly improved photosynthetic efficiency and oil production through selection and genetic engineering of higher-performance algae strains. The agreement continues to focus on Synthetic Genomics' core strengths in synthetic biology and builds on recent discoveries of biological pathways regulating lipid production and growth in advanced algal strains.

"Together with ExxonMobil, we have made significant strides to identify and enhance algal strains capable of high oil production while still maintaining desirable rates of growth," said Oliver Fetzer, Ph.D., chief executive officer of Synthetic Genomics. "The extension of our agreement reflects the tremendous progress made to date, and the promise in using our core synthetic biology technologies to build cell production systems capable of reshaping industries."

Vijay Swarup, vice president for research and development at ExxonMobil Research and Engineering Company, said that renewal of the agreement underscores the importance of the research and recognition of milestones the team has achieved together over the past few years.

"Synthetic Genomics and ExxonMobil remain committed to advancing the scientific fundamentals of algal biofuels," Swarup said. "We know this will be a long-term endeavor and are optimistic based on the results we have seen to date."

The development of algae biofuels and a path toward commercial-scale production remain key components of ExxonMobil's suite of research projects focused on producing energy to meet global demand while reducing greenhouse gas emissions to mitigate the risk of climate change.

ExxonMobil is engaged in a broad range of research on advanced biofuels, partnering with universities and other companies. The purpose of these research and development programs is to explore new technologies and seek the best pathways toward scalable and cost-effective production of advanced biofuels.

Global demand for transportation fuels is projected to rise by nearly 30 percent through 2040, and accelerating the reduction in emissions from the transportation sector will play a critical role in reducing global greenhouse gas emissions.

Cautionary Statement**:** Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and timing and the impact of new technologies, could vary depending on the outcome of further research and testing; the development and competitiveness of alternative technologies; the ability to scale pilot projects on a cost-effective basis; political and regulatory developments; and other factors discussed in this release and under the heading "Factors Affecting Future Results" on the Investors page of ExxonMobil's website at exxonmobil.com.

About ExxonMobil

ExxonMobil, the largest publicly traded international energy company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is among the largest refiners and marketers of petroleum products and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter www.twitter.com/exxonmobil.

About Synthetic Genomics

Synthetic Genomics Inc. is a leader in the field of synthetic biology, advancing genomics to better life. Synthetic Genomics applies its intellectual property in this rapidly evolving field to design and build biological systems solving global sustainability challenges. Synthetic Genomics' core technology enables two connected genome-writing businesses: engineering advantaged cell platforms and printing biological components. The company's subsidiary, SGI-DNA, is revolutionizing science and medicine by automating next-generation genomic solutions for life sciences. Synthetic Genomics applies its integrated synthetic biology and engineering capabilities to create and commercialize novel solutions and transform existing products. Synthetic Genomics is reinventing bio-based production by improving existing production systems and developing novel, optimized production hosts. The company develops its products and solutions, typically in partnership with leading global organizations, across a variety of industries including sustainable bio-fuels, sustainable crops, nutritional supplements, vaccines, biotherapeutics and transplantable organs. More information is available at www.syntheticgenomics.com.

View source version on businesswire.com:
http://www.businesswire.com/news/home/20170118005112/en/

ExxonMobil
Media Relations, 972-444-1107
or
Synthetic Genomics
Media Relations
Jason Spark, 619-849-6005

Source: Exxon Mobil Corporation and Synthetic Genomics Inc.