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Rovuma LNG Phase 1 Development Plan Submitted to Government of Mozambique

- Two liquefied natural gas trains will each produce 7.6 million tons per year
- LNG production expected to commence in 2024
- Marketing and financing negotiations underway in parallel with government approval process

MAPUTO, Mozambique--(BUSINESS WIRE)-- Mozambique Rovuma Venture has submitted the development plan to the government for the first phase of the Rovuma LNG project, which will produce, liquefy and market natural gas from the Mamba fields located in the Area 4 block offshore Mozambique.

The plan details the proposed design and construction of two liquefied natural gas trains which will each produce 7.6 million tons of LNG per year.

[ExxonMobil](#) will lead construction and operation of natural gas liquefaction and related facilities on behalf of the joint venture, and Eni will lead construction and operation of upstream facilities. As the Rovuma LNG project progresses, every effort will be made to actively build the local workforce and supplier capabilities in Mozambique.

"We are excited to be progressing the Rovuma LNG project, working with the government and leveraging the expertise and capabilities of all of the partners," said Liam Mallon, president of ExxonMobil Development Company.

"The Rovuma LNG Project is moving forward swiftly," said Stefano Maione, Eni's executive vice-president for the Mozambique Program. "The size of the project makes it not only an important investment in the country, but also supports economic growth and opens new opportunities for Mozambicans."

A final investment decision by the Area 4 joint venture parties is scheduled in 2019, with LNG production expected to commence in 2024. Marketing activities are progressing, with negotiations on sales and purchase agreements underway, targeting completion in parallel with the development plan approval process.

Rovuma LNG is operated by Mozambique Rovuma Venture S.p.A., an incorporated joint venture owned by ExxonMobil, Eni and CNPC, which holds a 70 percent interest in the Area 4 concession alongside its partners Galp, KOGAS and Empresa Nacional de Hidrocarbonetos E.P. (ENH), each of which hold a 10 percent interest.

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Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans, timing and capacities and execution of final sales and purchase agreements, could differ materially due to market prices of oil and natural gas and other economic conditions affecting the supply and demand for LNG in relevant markets; the outcome of commercial negotiations; actions of competitors; changes in political or regulatory factors, including government approval of development plans; unforeseen technical or operational factors; and other factors cited under the caption "Factors Affecting Future Results" on the Investors page of our website at www.exxonmobil.com.

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