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ExxonMobil Secures Exploration Acreage Offshore Egypt

- Acquires more than 1.7 million acres offshore Egypt
- Adds upstream interests to longstanding downstream business in Egypt
- Exploration operations scheduled to begin in 2020

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) said today it has secured more than 1.7 million acres for exploration offshore Egypt.

"These awards strengthen our exploration portfolio in the Eastern Mediterranean," said Mike Cousins, senior vice president of exploration and new ventures at ExxonMobil. "We look forward to working with the government and deploying our proven expertise and advanced technology."

The acquisition includes acreage in the 1.2 million North Marakia Offshore block, which is located approximately five miles offshore Egypt's northern coast in the Herodotus basin. The remaining 543,000 acres is in the North East El Amriya Offshore block in the Nile Delta.

ExxonMobil will operate both blocks and hold 100 percent interest. Operations, including acquisition of seismic data, are scheduled to begin in 2020.

"ExxonMobil has been a partner in Egypt's growth for more than 115 years, and these awards reaffirm our commitment to pursuing high-quality opportunities in the country," said Hesham Elamroussy, chairman and managing director of ExxonMobil Egypt.

The awards add upstream interests to ExxonMobil's long-standing downstream presence in [Egypt](#), where it has been a leading fuels, lubricants and specialties marketer since 1902.

About ExxonMobil

ExxonMobil, the largest publicly traded international energy company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil is a global leader in LNG project execution and holds an industry-leading inventory of resources, is one of 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 at [www.twitter.com/exxonmobil](https://twitter.com/exxonmobil).

Cautionary Note:

Statements that reference future events or conditions in this press release are forward-looking statements. Actual future results, including project plans and outcomes may differ

significantly depending on changes in long-term oil or gas prices and other market or economic factors that affect the petroleum industry; the timely completion and the results of future exploration programs; reservoir performance; unexpected technical difficulties or other technical or operating factors; the actions of governmental authorities or regulatory agencies, including obtaining necessary permits and approvals; the outcome of commercial negotiations; and other factors listed under the heading "Factors Affecting Future Results" on the Investor page at the ExxonMobil website at www.exxonmobil.com and in Item 1A of ExxonMobil's most recent Form 10-K. References to resources in this release include volumes that are not yet classified as proved reserves under SEC definitions, but that are expected to be ultimately recoverable.

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