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ExxonMobil Files Definitive Proxy and Shareholder Letter Urging Support for Directors

- Shareholders urged to vote using BLUE CARD to support ExxonMobil directors
- Investment plan to grow earnings; flexible to market conditions, benefits from cost reductions
- Continued investment in lower-carbon technologies to support societal net zero ambitions

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) today filed its [definitive proxy statement](#) and a letter to shareholders, urging them to vote using the BLUE CARD to support the company's 12 director nominees at its 2021 annual meeting of shareholders on May 26.

"Our directors have experience leading some of the world's largest, most complex and successful companies and bring to the board a wide range of backgrounds, knowledge and skills relevant to ExxonMobil's business and future success," said Darren Woods, chairman and chief executive officer.

"Over the past several years, the board has added directors with deep expertise in climate change, financial markets, capital allocation, energy transition, and environmental, social and governance practices. New directors also have significant experience helping companies navigate complex transitions while building value for shareholders."

ExxonMobil's board of directors oversees the business plans, which through 2025 are expected to increase earnings and cash flow to fund and grow the dividend, pay down debt and invest in future projects. The plan, which is flexible to market conditions and benefits from ongoing cost-reduction efforts, positions ExxonMobil to emerge from the pandemic with improved financial performance and win in a lower-carbon energy future.

"We are investing in commercially attractive low-carbon technologies, which will be an integral part of our long-term strategy," said Woods. "We ask our shareholders to support our strong and diverse board to continue the disciplined focus on executing this plan that sustains the dividend and leverages our expertise and competitive advantages."

ExxonMobil's board has added seven independent, highly-qualified directors since 2016, including three directors this year. The company's director nominees have an average tenure of approximately five years, compared to an average of nearly eight years for the boards of S&P 500 companies. Eleven of the board's 12 director nominees are independent.

ExxonMobil also sent a [letter to shareholders](#), urging their support for the company's highly

qualified directors. Shareholders can learn more about the company's plans, sign up for emailed updates and get help with voting at the annual meeting by visiting xomdrivingvalue.com.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil 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. To learn more, visit exxonmobil.com and the [Energy Factor](#).

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Cautionary Statement

Statements of future events, goals plans, emission reductions, technology progress or market sizes in this release are forward-looking statements. Actual future results and opportunities could vary depending on changes in supply and demand and other market factors affecting future prices of oil, gas, and petrochemical products; changes in the relative energy mix across activities and geographies; changes in international, regional, national and local policy to support lower-carbon technologies; changes in regional and global economic growth rates and consumer preferences; the pace of regional and global recovery from the COVID-19 pandemic and actions taken by governments and consumers resulting from the pandemic; the ability to bring new technologies to commercial scale on a cost-competitive basis; and other factors discussed in this release and in Item 1A. "Risk Factors" in ExxonMobil's Annual Report on Form 10-K for 2020, as well as under the heading "Factors Affecting Future Results" on the Investors page of ExxonMobil's website at www.exxonmobil.com.

Forward-looking statements contained in this release regarding the potential future market sizes are not forecasts of actual market sizes. These figures are provided to help quantify the potential of new industries consistent with the stated government goals. Actual future market sizes will depend on future policy decisions, technological developments and consumer preferences. The term "project" as used in this release can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Important Additional Information Regarding Proxy Solicitation

Exxon Mobil Corporation ("ExxonMobil") has filed a preliminary proxy statement and form of associated BLUE proxy card with the U.S. Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for ExxonMobil's 2021 Annual Meeting (the "Preliminary Proxy Statement"). ExxonMobil, its directors and certain of its executive officers will be participants in the solicitation of proxies from shareholders in respect of the 2021 Annual Meeting. Information regarding the names of ExxonMobil's directors and executive officers and their respective interests in ExxonMobil by security holdings or otherwise is set forth in the Preliminary Proxy Statement. To the extent holdings of such participants in ExxonMobil's securities are not reported, or have changed since the amounts described, in the Preliminary Proxy Statement, such changes have been reflected on Initial

Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. Details concerning the nominees of ExxonMobil's Board of Directors for election at the 2021 Annual Meeting are included in the Preliminary Proxy Statement. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SHAREHOLDERS OF THE COMPANY ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH OR FURNISHED TO THE SEC, INCLUDING THE COMPANY'S DEFINITIVE PROXY STATEMENT AND ANY SUPPLEMENTS THERETO AND ACCOMPANYING BLUE PROXY CARD WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and shareholders will be able to obtain a copy of the definitive proxy statement and other relevant documents filed by ExxonMobil free of charge from the SEC's website, www.sec.gov. ExxonMobil's shareholders will also be able to obtain, without charge, a copy of the definitive proxy statement and other relevant filed documents by directing a request by mail to ExxonMobil Shareholder Services at 5959 Las Colinas Boulevard, Irving, Texas, 75039-2298 or at shareholderrelations@exxonmobil.com or from the investor relations section of ExxonMobil's website, www.exxonmobil.com/investor.

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