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ExxonMobil Lead Director Ken Frazier to Retire; Jay Hooley to Become Lead Director

IRVING, Texas--(BUSINESS WIRE)-- The board of directors of Exxon Mobil Corporation said today that lead independent director Kenneth C. Frazier has announced his intention not to stand for re-election to the board at the annual meeting of shareholders on May 25.

Joseph (Jay) L. Hooley, former chairman and CEO of State Street Corp. and ExxonMobil director since 2020, has been selected by the independent directors to serve as lead director, effective after the annual meeting.

"The board of directors thanks Ken for his tireless work on behalf of the corporation and owes him a deep debt of gratitude," said Darren Woods, chairman and chief executive officer. "I look forward to working closely with Jay as we continue to strengthen ExxonMobil's industry leadership position, responsibly meeting global needs while leading in the energy transition."

Frazier, executive chairman and former chairman and CEO at Merck & Co., Inc., will remain as independent lead director until the annual meeting. He was appointed to the role in 2020, and has been a member of the board since 2009. The role of the lead director has broad oversight responsibilities that were strengthened under Frazier's leadership.

"ExxonMobil has made significant progress on its strategy to lead in financial and operating performance through the energy transition by leveraging its advantaged portfolio of traditional and lower-emission business opportunities," said Frazier.

"I am grateful for the opportunity to have worked with so many talented people at the company, including Darren and the members of the board. I'm pleased with how our board has come together constructively over the past year to build on the company's progress and momentum. After 13 years on the board, I have made the decision to move on for reasons unrelated to the company. Jay is a terrific choice as my successor, and I congratulate him on his new role."

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](https://www.exxonmobil.com) and the [Energy Factor](#).

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