FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, or expectations in this presentation or the subsequent discussion period are forward-looking statements. Similarly, emission-reduction roadmaps to drive toward net zero are dependent on future market factors, such as continued technological progress and policy support, and represent forward-looking statements. Actual future results, including financial and operating performance; earnings, cash flow, and rates of return; total capital expenditures and mix, including allocations of capital to low carbon solutions; cost reductions and efficiency gains, including the ability to meet or exceed announced cost and expense reduction objectives; plans to reduce future emissions and emissions intensity; technology efforts, including timing and outcome of projects to capture and store CO2, produce biofuels and use plastic waste as recycled feedstock; achievement of ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, or Scope 1 and Scope 2 net zero in Upstream Permian operated assets by 2030, the elimination of routine flaring in-line with World Bank Zero Routine Flaring, or the completion of major asset emission-reduction roadmaps; maintenance and turnaround activity; price and margin recovery; shareholder distributions; the ability to access debt markets; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors including global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; the impact of trading activities; policy and consumer support for emission-reduction products and technology; the outcome of competitive bidding and project wins; regulatory actions targeting public companies in the oil and gas industry; changes in local, national, or international laws, regulations, and policies affecting our business including with respect to the environment; the development and transportation of our products; taxes, trade sanctions, and actions taken in response to pandemic concerns; the pace of regional and global economic recovery from the pandemic and the occurrence and severity of future outbreaks; the ability to realize efficiencies within and across our business lines and to maintain cost reductions without impairing our competitive positioning; the outcome and timing of exploration and development projects; reservoir performance, including variability in unconventional projects; timely completion of construction projects; war and other security disturbances; actions of consumers and changes in consumer preferences; opportunities for and regulatory approval of investments or divestments that may arise; the outcome of our or competitors’ research efforts and the ability to bring new technology to commercial scale on a cost-competitive basis; the development and competitiveness of alternative energy and emission reduction technologies; unforeseen technical or operating difficulties including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Annual Report on Form 10-K and under the heading “Factors Affecting Future Results” available through the Investors page of our website at exxonmobil.com. All forward-looking statements are based on management’s knowledge and reasonable expectations at the time of this presentation and we assume no duty to update these statements as of any future date. Neither future distribution of this material nor the continued availability of this material in archive form on our website should be deemed to constitute an update or re-affirmation of these figures as of any future date. Any future update of these figures will be provided only through a public disclosure indicating that fact.

Reconciliations and definitions of non-GAAP and other terms are provided in the text or in the supplemental information accompanying these slides beginning on page 19.
SUSTAINABLY GROWING SHAREHOLDER VALUE

Create sustainable solutions that improve quality of life and meet society’s evolving needs

- Building a competitively advantaged production portfolio
  - Achieved Liza Phase 2 first oil, made Yellowtail final investment decision, announced five new Guyana discoveries, and increased the estimated recoverable resource for the Stabroek Block to nearly 11 billion oil-equivalent barrels
  - Payara project FPSO construction running ~5 months ahead of schedule; start-up likely before year-end 2023
  - Reached Permian production of ~560 Koebd at end of the first quarter;¹ on track for 25% annual increase
  - Executing LNG growth plan; Coral South FLNG commissioning underway with first cargo in 4Q 2022

- Advancing accretive Low Carbon Solutions initiatives and reducing our own emissions
  - Announced plans for Baytown hydrogen plant and CCS, supporting development of Houston hub
  - Reached final investment decision on expansion of LaBarge CCS facility
  - Received top certification for methane emissions management at Poker Lake

- Delivering scale and integration benefits through significant business reorganization
  - Combined world-scale Downstream and Chemical organizations to grow high-value products, improve competitiveness, and lead in sustainability
  - Consolidated single technology organization to focus and deploy technologies to highest-value opportunities
  - Central operations and sustainability group optimizing maintenance practices and emission-reduction programs

See Supplemental Information for definitions and footnotes.
MARKET ENVIRONMENT

Crude, natural gas, and refining margins strengthened due to ongoing tight supply / demand balance

• Continued tight crude supply with recovering demand

• Supply uncertainty, low inventory levels, and growing demand further increased natural gas prices

• Global demand recovery and ongoing supply pressure increasing refining margins

• Compressed chemical margins due to lag in pricing with rising feed and energy costs
  – Bottom-of-cycle conditions in Asia Pacific; higher margins in Atlantic Basin

PRICES / MARGINS
10-year annual range

Crude\(^2\) ($/bbl)  Natural gas\(^3\) ($/mbtu)  Refining margins\(^4\) ($/bbl)  Chemical margins\(^5\) ($/tonne)

1Q21  4Q21  1Q22  10-year range

See Supplemental Information for footnotes.
### FIRST-QUARTER FINANCIAL RESULTS

**Earnings**

\[
\begin{align*}
\text{Earnings} & \quad \$8.8 \text{ billion} \\
\end{align*}
\]

ex. identified items; higher Upstream realizations and refining margins offset by derivative impacts

---

**Structural savings**

\[
\begin{align*}
\text{Structural savings} & \quad >\$5 \text{ billion} \\
\text{versus 2019; on track to exceed $9 billion in annual savings by 2023} \\
\end{align*}
\]

---

**Capex**

\[
\begin{align*}
\text{Capex} & \quad \$4.9 \text{ billion} \\
\text{consistent with full-year range of $21—24 billion} \\
\end{align*}
\]

---

**Cash flow from operations**

\[
\begin{align*}
\text{Cash flow from operations} & \quad \$14.8 \text{ billion} \\
\text{increased cash balance by $4.3 billion after funding capex, shareholder distributions, and debt reduction} \\
\end{align*}
\]

---

**Debt-to-capital ratio**

\[
\begin{align*}
\text{Debt-to-capital ratio} & \quad 21\% \\
\text{reduced net debt-to-capital to 17\%} \\
\end{align*}
\]

---

**Shareholder distributions**

\[
\begin{align*}
\text{Shareholder distributions} & \quad \$5.8 \text{ billion} \\
\text{including 2/3 dividends and 1/3 share repurchases} \\
\end{align*}
\]

---

\[^{1}\text{Reconciliation to U.S. GAAP on page 6. See Supplemental Information for definitions.}\]
RESULTS 1Q22 VS. 4Q21

Earnings of $5.5 billion includes $3.4 billion Russia charges; strong Upstream realizations offset by derivative impacts and volume

<table>
<thead>
<tr>
<th></th>
<th>U/S</th>
<th>D/S</th>
<th>CHEM</th>
<th>C&amp;F</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q21 GAAP Earnings / (Loss)</td>
<td>$6.1</td>
<td>$1.5</td>
<td>$1.9</td>
<td>($0.6)</td>
<td>$8.9</td>
</tr>
<tr>
<td>Announced divestments</td>
<td>0.5</td>
<td>0.0</td>
<td>0.6</td>
<td>(0.0)</td>
<td>1.1</td>
</tr>
<tr>
<td>Impairments</td>
<td>(0.8)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(0.8)</td>
</tr>
<tr>
<td>Contractual provisions</td>
<td>(0.3)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(0.3)</td>
</tr>
<tr>
<td>4Q21 Earnings / (Loss) ex. identified items</td>
<td>$6.6</td>
<td>$1.5</td>
<td>$1.3</td>
<td>($0.6)</td>
<td>$8.8</td>
</tr>
<tr>
<td>Price / margin¹</td>
<td>2.2</td>
<td>(0.3)</td>
<td>(0.2)</td>
<td>-</td>
<td>1.7</td>
</tr>
<tr>
<td>Unsettled derivatives: mark-to-market</td>
<td>(0.0)</td>
<td>(0.8)</td>
<td>-</td>
<td>-</td>
<td>(0.8)</td>
</tr>
<tr>
<td>Volume</td>
<td>(1.0)</td>
<td>(0.3)</td>
<td>0.1</td>
<td>-</td>
<td>(1.1)</td>
</tr>
<tr>
<td>Expenses</td>
<td>0.2</td>
<td>0.2</td>
<td>0.2</td>
<td>-</td>
<td>0.5</td>
</tr>
<tr>
<td>Other</td>
<td>(0.3)</td>
<td>0.0</td>
<td>0.0</td>
<td>(0.0)</td>
<td>(0.3)</td>
</tr>
<tr>
<td>1Q22 Earnings / (Loss) ex. identified items</td>
<td>$7.7</td>
<td>$0.3</td>
<td>$1.4</td>
<td>($0.6)</td>
<td>$8.8</td>
</tr>
<tr>
<td>Russia Sahkalin-1 charges</td>
<td>(3.3)</td>
<td>-</td>
<td>-</td>
<td>(0.1)</td>
<td>(3.4)</td>
</tr>
<tr>
<td>1Q22 GAAP Earnings / (Loss)</td>
<td>$4.5</td>
<td>$0.3</td>
<td>$1.4</td>
<td>($0.7)</td>
<td>$5.5</td>
</tr>
</tbody>
</table>

- Improved liquids realizations partially offset by unfavorable Downstream timing effects and weaker Chemical margins
  - Tight oil and gas supply
  - Increased refining margins on product demand recovery offset by price timing impacts
  - Higher chemical feed costs and softening demand in Asia
- Unfavorable unsettled derivatives in rising crude price environment
- Lower volumes mainly due to Upstream price entitlements and weather-related impacts, Downstream turnarounds, and two fewer days in the quarter
- Lower expenses across all businesses driven by reduced turnarounds / maintenance and continued structural efficiencies
- Other driven by absence of favorable one-time asset management and tax items in 4Q21

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.
See Supplemental Information for footnotes and definitions.
UPSTREAM PERSPECTIVE

Earnings improvement driven by tight supply / demand balance and lower expenses

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD

- Price improvement driven by higher liquids realizations
- Volume impacted by atypical factors:
  - Severe weather-related impacts in Canada
  - Two fewer days this quarter
- Additionally, volumes down with lower entitlements due to higher price, scheduled maintenance, and divestments
- Expenses lower with continued structural cost reductions
- Other reflects absence of favorable one-time asset management and tax items in 4Q21

See Supplemental Information for definitions and reconciliations.
UPSTREAM VOLUMES

Volumes impacted by adverse weather, scheduled maintenance, and lower entitlements

CONTRIBUTING FACTORS TO CHANGE IN VOLUMES

Koebd

- Weather-related impacts in Canada early in the quarter
- Scheduled maintenance in Qatar and Guyana
- Lower price-driven entitlements
- Growth in Guyana and U.S. Unconventional
  - Liza Phase 2 ramp-up
- Permian production of ~560 Koebd at end of the first quarter

See Supplemental Information for footnotes and reconciliations.
**DOWNSTREAM PERSPECTIVE**

Improved industry margins more than offset by unfavorable derivatives and price timing of trades

---

**CONTRIBUTING FACTORS TO CHANGE IN EARNINGS**

<table>
<thead>
<tr>
<th>Million USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q21 ex. ident. items $1,463</td>
</tr>
<tr>
<td>Industry fuels margin 620</td>
</tr>
<tr>
<td>Industry basestocks margin (310)</td>
</tr>
<tr>
<td>Volume (280)</td>
</tr>
<tr>
<td>Expenses 160</td>
</tr>
<tr>
<td>Other 30</td>
</tr>
<tr>
<td>1Q22 ex. derivatives and price timing $1,679</td>
</tr>
<tr>
<td>Unsettled derivatives (760)</td>
</tr>
<tr>
<td>Price timing (590)</td>
</tr>
<tr>
<td>1Q22 ex. ident. items $332</td>
</tr>
</tbody>
</table>

- Improved refining margins partly offset by lower basestocks margin
- Lower volumes driven by higher turnaround activity
- Continued delivery of structural cost reductions partially offset by higher turnaround expenses
- Mark-to-market on unsettled derivatives in rising price environment
- Unfavorable price timing effects are expected to reverse or unwind over time

See Supplemental Information for definitions and reconciliations.
CHEMICAL PERSPECTIVE

Strong earnings driven by resilient demand and continued cost reductions, partially offset by lower margins

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD

- Lower margins due to lag in pricing with rising feed and energy costs
  - Asia Pacific margins impacted by industry supply length
  - Atlantic Basin margins remain strong driven by ethane feed advantage and continued industry logistics constraints
- Volume higher on production mix improvement
- Expenses driven by continued delivery of structural cost reductions and lower planned maintenance
- Corpus Christi Chemical Complex positive cash flow and earnings while ramping to full production

See Supplemental Information for definitions.
1Q22 CASH MANAGEMENT

Delivering on capital allocation priorities

- Distributed $5.8 billion to shareholders, including $3.8 billion in dividends and $2.1 billion in share repurchases
- First-quarter capex of $4.9 billion consistent with 2022 plan
- Debt-to-capital of 21% at low end of 20-25% range; reduced net debt-to-capital to 17%
- Increasing share repurchases up to a total of $30 billion through 2023

See Supplemental Information for footnotes, definitions, and reconciliations.
ENHANCED DISCLOSURES
Providing increased granularity and transparency to the investment community
## Second-Quarter 2022 Outlook

<table>
<thead>
<tr>
<th>Segment</th>
<th>Outlook</th>
</tr>
</thead>
</table>
| **Upstream**     | • Higher volumes driven by Permian and Guyana growth, absence of severe weather events, and limited European seasonal gas demand impact  
                  • Favorable lag timing expected in LNG pricing  
                  • Higher scheduled maintenance |
| **Product Solutions** (new segment reporting to start in 2Q22) | **Energy Products**  
                  • Higher planned turnarounds and maintenance  
                  • Tight supply / demand balance expected to persist in refining  
                  • Reversal of some first-quarter price timing impacts  
                  **Chemical Products**  
                  • Higher planned turnarounds and maintenance  
                  • Continued length in Asia Pacific market  
                  **Specialty Products**  
                  • Basestocks pricing catching up to rising feedstock costs |
| **Corporate**    | • Corporate and financing expenses expected to be ~$600 million  
                  • Monitoring inflationary pressures |
Evolving our model to strengthen competitiveness

Streamlined organization in place and yielding benefits

- New organization further captures benefits of scale and integration
  - Establishes central ownership for enterprise-wide capabilities, practices, and processes
    - Single technology organization allocates expertise and experience to the highest-priority technical opportunities
    - Global Operations and Sustainability harmonizing processes to fully leverage scale and functional expertise
  - Allows dynamic allocation of critical resources across businesses
    - Improves flexibility and speed to market
    - Ensures highest-value opportunities prioritized across corporation
  - Product Solutions combines two world-class organizations to fully leverage competitive advantages to grow sales of high-value products
PRODUCT SOLUTIONS GROWS ADVANTAGES
Enables value chain synergies and resource prioritization for better solutions in evolving markets

NEW PRODUCT SOLUTIONS BUSINESS

<table>
<thead>
<tr>
<th>ENERGY PRODUCTS</th>
<th>CHEMICAL PRODUCTS</th>
<th>SPECIALTY PRODUCTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Fuels</td>
<td>• Olefins</td>
<td>• Finished lubricants</td>
</tr>
<tr>
<td>• Aromatics</td>
<td>• Polyethylene</td>
<td>• Basestocks and waxes</td>
</tr>
<tr>
<td>• Catalysts and licensing</td>
<td>• Polypropylene</td>
<td>• Synthetics</td>
</tr>
<tr>
<td></td>
<td>• Intermediates</td>
<td>• Elastomers and resins</td>
</tr>
</tbody>
</table>

• Driving improved prioritization and resource allocation
• Enhancing focus on high-value product growth
• Supporting further optimization of integrated sites
• Improving response to changing business environment
• Delivering faster, more nimble asset optimization for highest value
• Reducing overhead with single leadership structure
KEY TAKEAWAYS

• Strong underlying business performance
  – Weather and timing impacts expected to resolve in second quarter
  – Further structural cost reductions

• Positioned to benefit from stronger refining margins

• Delivering high-value growth opportunities
  – Guyana developments ahead of plan
  – Corpus Christi Chemical Complex earnings and cash flow positive in first quarter of operations

• Strong balance sheet supports consistent investments and shareholder returns throughout the cycles
  – Increasing share repurchases up to a total of $30 billion through 2023

• Significant progress in advancing lower-emission business opportunities, including plans for a world-scale blue hydrogen plant

• New organizations in place to capture benefits of technology, scale, and integration
  – Product Solutions - largest fully integrated global Chemical and Fuels business
  – Centralization of Technology and Engineering and Global Operations and Sustainability

See Supplemental Information for footnotes and definitions.
OUTLOOK FOR SECOND-QUARTER 2022

DOWNSTREAM SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT¹
Million USD

<table>
<thead>
<tr>
<th></th>
<th>2021 quarterly average</th>
<th>1Q22</th>
<th>2Q22 est.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upstream</td>
<td>$670 to $870 million</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Downstream</td>
<td>$450 to $650 million</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

CHEMICAL SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT²
Million USD

<table>
<thead>
<tr>
<th></th>
<th>2021 quarterly average</th>
<th>1Q22</th>
<th>2Q22 est.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical</td>
<td>$40 to $80 million</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

UPSTREAM SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT³
Million USD

<table>
<thead>
<tr>
<th></th>
<th>2021 quarterly average</th>
<th>1Q22</th>
<th>2Q22 est.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upstream</td>
<td>$670 to $870 million</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

• Upstream maintenance expected to be $670 to $870 million driven by increased turnaround activity
• Downstream maintenance expected to be $450 to $650 million driven by increased turnaround activity
• Chemical maintenance expected to be $40 to $80 million; slightly higher than 1Q22

See Supplemental Information for footnotes.
SUPPLEMENTAL INFORMATION

All references to production rates, project capacity, resource size, and acreage are on a gross basis, unless otherwise noted.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Debt-to-capital ratio (leverage). Total debt / (total debt + total equity).

Net debt-to-capital ratio. Net debt / (net debt + total equity).

Performance product (performance chemicals). Refers to Chemical products that provide differentiated performance for multiple applications through enhanced properties versus commodity alternatives and bring significant additional value to customers and end-users.

Product Solutions. New organization effective April 1st, 2022. Product Solutions data before April 1st, 2022 is combination of historical Downstream and Chemical data.

Project. The term “project” as used in this presentation can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Resources, resource base, and recoverable resources. Along with similar terms, refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term “resource base” or similar terms are not intended to correspond to SEC definitions such as “probable” or “possible” reserves. The term “in-place” refers to those quantities of oil and natural gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts.
DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Structural savings (also structural cost reductions, structural efficiencies). Structural savings describe decreases in the below expenses as a result of operational efficiencies, workforce reductions and other cost saving measures that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative annual structural savings totaled $5.4 billion, of which $0.5 billion was achieved in 1Q22. The total change between periods in expenses below will reflect both structural savings and other changes in spend, including market factors, such as energy costs, inflation, and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations. Structural savings are stewarded internally to support management’s oversight of spending over time. This measure is useful for investors to understand the Corporation’s efforts to optimize spending through disciplined expense management. Forward-looking estimates of structural savings are based on Company plan, and may include management adjustments.

<table>
<thead>
<tr>
<th>Consolidated Statement of Income line items targeted for structural savings</th>
<th>1Q22</th>
<th>1Q21</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production and manufacturing expenses</td>
<td>10,241</td>
<td>8,062</td>
<td>36,035</td>
<td>30,431</td>
<td>36,826</td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
<td>2,409</td>
<td>2,428</td>
<td>9,574</td>
<td>10,168</td>
<td>11,398</td>
</tr>
<tr>
<td>Exploration expenses, including dry holes</td>
<td>173</td>
<td>164</td>
<td>1,054</td>
<td>1,285</td>
<td>1,269</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>12,823</strong></td>
<td><strong>10,654</strong></td>
<td><strong>46,663</strong></td>
<td><strong>41,884</strong></td>
<td><strong>49,493</strong></td>
</tr>
</tbody>
</table>
**FREE CASH FLOW\(^1\)**

<table>
<thead>
<tr>
<th>Description</th>
<th>1Q22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash provided by operating activities (U.S. GAAP)</td>
<td>14,788</td>
</tr>
<tr>
<td>Additions to property, plant and equipment</td>
<td>(3,911)</td>
</tr>
<tr>
<td>Proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments</td>
<td>293</td>
</tr>
<tr>
<td>Additional investments and advances</td>
<td>(417)</td>
</tr>
<tr>
<td>Other investing activities including collection of advances</td>
<td>90</td>
</tr>
<tr>
<td><strong>Free cash flow including collection of advances</strong></td>
<td><strong>10,843</strong></td>
</tr>
</tbody>
</table>

Free cash flow is cash flow from operations and asset sales less additions to property, plant and equipment, and additional investments and advances, plus other investing activities, including collection of advances. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. For information concerning the calculation and reconciliation of free cash flow for historical periods see the Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com under the heading News & Resources.

\(^1\) Billion USD.
“Weather / day effect”, “Price entitlement”, “Scheduled maintenance”, and “Other volume” as used on slide 7, are included below as part of the “Volume / Mix” category.

### UPSTREAM EARNINGS FACTOR ANALYSIS

<table>
<thead>
<tr>
<th></th>
<th>1Q22 vs. 4Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Prior Period</strong></td>
<td></td>
</tr>
<tr>
<td>Realization</td>
<td>2,160</td>
</tr>
<tr>
<td>Volume / Mix</td>
<td>(950)</td>
</tr>
<tr>
<td>Other</td>
<td>(2,810)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,085</td>
</tr>
<tr>
<td><strong>Current Period</strong></td>
<td>4,488</td>
</tr>
</tbody>
</table>

As used on slide 8; “Weather” and “Scheduled maintenance” are included below as part of the “Downtime / Maintenance” category; “Price entitlement” is included below as part of the “Entitlement / Divestment” category.

### UPSTREAM VOLUME ANALYSIS

<table>
<thead>
<tr>
<th></th>
<th>1Q22 vs. 4Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Prior Period</strong></td>
<td></td>
</tr>
<tr>
<td>Downtime / Maintenance</td>
<td>(121)</td>
</tr>
<tr>
<td>Growth / Decline</td>
<td>17</td>
</tr>
<tr>
<td>Entitlements / Divestments</td>
<td>(85)</td>
</tr>
<tr>
<td>Government Mandates</td>
<td>32</td>
</tr>
<tr>
<td>Demand / Other</td>
<td>16</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(121)</td>
</tr>
<tr>
<td><strong>Current Period</strong></td>
<td>3,675</td>
</tr>
</tbody>
</table>
“Industry fuels margin”, “Industry basestocks margin”, “Unsettled derivatives”, and “Price timing” as used on slide 9, are included below as part of the “Margin” category.

### DOWNSTREAM EARNINGS FACTOR ANALYSIS\(^1\)  

<table>
<thead>
<tr>
<th></th>
<th>1Q22 vs. 4Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Prior Period</strong></td>
<td>1,463</td>
</tr>
<tr>
<td>Margin:</td>
<td></td>
</tr>
<tr>
<td>Industry fuels margin</td>
<td>620</td>
</tr>
<tr>
<td>Industry basestocks margin</td>
<td>(310)</td>
</tr>
<tr>
<td>Unsettled derivatives</td>
<td>(760)</td>
</tr>
<tr>
<td>Price timing</td>
<td>(590)</td>
</tr>
<tr>
<td><strong>Total margin</strong></td>
<td>(1,040)</td>
</tr>
<tr>
<td>Volume</td>
<td>(280)</td>
</tr>
<tr>
<td>Expenses</td>
<td>160</td>
</tr>
<tr>
<td>Other</td>
<td>30</td>
</tr>
<tr>
<td><strong>Current Period</strong></td>
<td>332</td>
</tr>
</tbody>
</table>

\(^1\) Million USD.
SUPPLEMENTAL INFORMATION

**Slide 3**
1. 560 Koebd refers to March 2022 average net Permian production.

**Slide 4**
1. 10-year range includes 2010–2019.
3. Source: ICE. Equal weighting of Henry Hub and NBP.
4. Source: S&P Global Platts and ExxonMobil analysis. Net margin calculated by equal weighting of U.S. Gulf Coast (Maya – Coking), Northwest Europe (Brent – Catalytic Cracking), and Singapore (Dubai – Catalytic Cracking) netted for industry average Opex, energy and renewable identification numbers (RINS).

**Slide 6**
1. Forex is now included in the Other factor.

**Slide 8**
1. 560 Koebd refers to March 2022 average net Permian production.

**Slide 11**
1. Includes PP&E Adds of ($3.9) billion and net investments / advances of ($0.3) billion in 1Q22.
2. To be executed over 2022—2023.

**Slide 16**
1. To be executed over 2022—2023.

**Slide 18**
1. Estimates based on March margins and operating expenses related to turnaround activities.
2. Based on operating expenses related to turnaround activities.
3. Estimate based on April prices