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ExxonMobil Advancing Integrated Gas-for-Power Development in Vietnam

- Proposed development to provide cleaner, reliable power and stimulate economic growth and improved living standards
- Front-end engineering and design work proceeding; final investment decision targeted in 2020

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#), with joint venture partners PetroVietnam and PetroVietnam Exploration Production Corporation, said today that it is advancing plans for a multi-billion dollar integrated gas-for-power development in central Vietnam. The company has awarded the contract for front-end engineering and design, and is filing appropriate permits, planning applications and other preparatory work for the proposed development.

If approved, ExxonMobil will lead the construction and operation of the project, which will produce and treat natural gas from the Ca Voi Xanh field, located offshore in block 118. The proposed project consists of an offshore platform, a pipeline to transport the gas to shore, an onshore gas treatment plant and pipelines that feed gas to third-party power plants to generate electricity locally.

"The Ca Voi Xanh project could bring a number of long-term benefits to the country, including cleaner, reliable power to help drive economic growth and improved living standards," said Liam Mallon, president of ExxonMobil Development Company. "If the project goes forward, it is estimated to generate \$20 billion in revenue to the Vietnamese government, thousands of local jobs and improved energy security from domestic gas development."

Vietnam Electricity, PetroVietnam and Sembcorp are in discussions to build and operate the power plants. The proposed base development is expected to generate three gigawatts of power, equivalent to about 10 percent of Vietnam's current total power demand.

A final investment decision, targeted in 2020, will be based on a number of factors, including regulatory approvals, government guarantees, executed gas sales agreements and economic competitiveness.

About ExxonMobil

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Cautionary Statement

Statements of future events and conditions in this release are forward-looking statements. Actual future results, including project plans, timing and outcomes could differ materially due to factors such as changes in oil and gas prices and other market factors affecting the oil and gas industry; timely completion and outcomes of future development and construction projects; the outcome of commercial negotiations; changes in energy demand including as a result of the occurrence and duration of economic recessions; changes in political or legal factors including tax and environmental requirements; obtaining necessary government permits; the actions of competitors; unforeseen technical difficulties; and other factors discussed here and under the heading "Factors Affecting Future Results" on the Investors section of our website at www.exxonmobil.com.

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