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ExxonMobil and Global Thermostat to Advance Breakthrough Atmospheric Carbon Capture Technology

- Technology removes carbon dioxide from industrial sources and the atmosphere
- Companies to evaluate potential scalability
- Applications could extend across multiple industrial sectors

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil and Global Thermostat said today that they have signed a joint development agreement to advance breakthrough technology that can capture and concentrate carbon dioxide emissions from industrial sources, including power plants, and the atmosphere.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20190627005137/en/

The companies will evaluate the potential scalability of Global Thermostat's carbon capture technology for large industrial use. If technical readiness and scalability is established, pilot projects at ExxonMobil facilities could follow.

"Advancing technologies to capture and concentrate carbon dioxide for storage and potential industrial use is among a suite of ExxonMobil research programs focused on developing lower-emissions solutions to mitigate the risks of climate change," said Vijay Swarup, vice president of research and development for ExxonMobil Research and Engineering Company.

"Our scientists see potential in this exciting technology that could lead to more affordable methods to reduce emissions in power generation and manufacturing, along with removing carbon dioxide from the atmosphere."

ExxonMobil and Global Thermostat are also exploring opportunities to identify economic uses for captured carbon dioxide.

"Scaling solutions that can address climate change globally requires significant investment, innovation and collaboration," said Peter Eisenberger, chief technology officer and co-founder of Global Thermostat.

"Global Thermostat's game-changing direct-air capture and flue gas capture technologies offer a way to transform the risks associated with carbon dioxide emissions into a global solution that could satisfy both business and environmental objectives. By partnering with ExxonMobil, we're harnessing the expertise and capabilities of one of the world's largest

energy companies to accelerate our ability to realize that vision."

ExxonMobil's partnership with Global Thermostat expands the company's collaborative efforts with other companies and academic institutions that are focused on developing new energy technologies, improving energy efficiency and reducing greenhouse gas emissions. The company recently committed to spend up to $100 million over 10 years on research with the U.S. Department of Energy's National Renewable Energy Laboratory and National Energy Technology Laboratory to bring lower-emissions technologies to commercial scale. Since 2000, ExxonMobil has invested more than $9 billion in energy efficiency and lower-emission technologies such as carbon capture and next generation biofuels. ExxonMobil also works with about 80 universities around the world to explore next-generation energy technologies.

About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, 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. For more information, visit www.exxonmobil.com or follow us on Twitter at www.twitter.com/exxonmobil.

About Global Thermostat

Formed in 2010, Global Thermostat (GT) is commercializing its advanced, multi-patented technology to transform Carbon Dioxide from a global liability into an opportunity for global prosperity. Using its proven, breakthrough technology, GT economically captures and concentrates CO_2, enabling its profitable re-use across multiple large & growing industries – reducing harmful emissions, and helping to close the global carbon cycle.

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, the development, implementation and results of new technologies, including efficiency gains and emission reductions, could vary depending on the outcome of further research and testing; the development and competitiveness of alternative technologies; the ability to scale pilot projects on a cost-effective basis; political and regulatory developments including actions that may favor certain types of technologies over others; actions of competitors; the outcome of commercial negotiations; and other factors discussed in this release and under the heading "Factors Affecting Future Results" on the Investors page of ExxonMobil's website at exxonmobil.com.

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