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Landmark Emissions-Reduction Project in Louisiana Announced; ExxonMobil, CF Industries, EnLink Midstream to Collaborate

- CF Industries to capture up to 2 million metric tons of CO₂ from operations
- ExxonMobil to develop 125K-acre CO₂ storage location in Vermilion Parish
- ExxonMobil agreement with EnLink Midstream to transport CO₂ through pipeline network

IRVING, Texas--(BUSINESS WIRE)-- CF Industries, a leading global manufacturer of hydrogen and nitrogen products, has entered into the largest-of-its-kind commercial agreement with ExxonMobil to capture and permanently store up to 2 million metric tons of CO₂ emissions annually from its manufacturing complex in Louisiana. Start-up for the project is scheduled for early 2025 and supports Louisiana's objective of net zero CO₂ emissions by 2050.

As previously announced, CF Industries is investing \$200 million to build a CO₂ dehydration and compression unit at its Donaldsonville, Louisiana, facility to enable captured CO₂ to be transported and stored. ExxonMobil will then transport and permanently store the captured CO₂ in secure geologic storage it owns in Vermilion Parish. As part of the project, ExxonMobil has signed an agreement with EnLink Midstream to use EnLink's transportation network to deliver CO₂ to permanent geologic storage. The 2 million metric tons of emissions captured annually will be equivalent to replacing approximately 700,000 gasoline-powered cars with electric vehicles.

"CF Industries is pleased to partner with ExxonMobil through this definitive CO₂ offtake agreement, accelerating our decarbonization journey and supporting Louisiana's and the country's climate goals," said Tony Will, president and chief executive officer, CF Industries Holdings, Inc. "This agreement also ensures that we remain at the forefront of the developing clean energy economy. As we leverage proven carbon capture and sequestration technology, CF Industries will be first-to-market with a significant volume of blue ammonia. This will enable us to supply this low-carbon energy source to hard-to-abate industries that increasingly view it as critical to their own decarbonization goals."

"This landmark project represents large-scale, real-world progress on the journey to decarbonize the global economy," said Dan Ammann, president of ExxonMobil Low Carbon Solutions. "ExxonMobil is providing a critical and scalable solution to reduce CO₂ emissions,

and we're ready to offer the same service to other large industrial customers in the state of Louisiana and around the world. We're encouraged by the momentum we see building for projects of this kind, thanks to supportive policies such as the Inflation Reduction Act."

"EnLink has a system of over 4,000 miles of pipeline already in the ground in Louisiana," said Jesse Arenivas, Chief Executive Officer of EnLink. "Utilizing this extensive network enables us to provide the most timely and cost-effective solution to CO₂ transportation, with a significantly lower environmental impact. Because of this, EnLink is uniquely positioned to be the CO₂ transportation provider of choice in Louisiana's Mississippi River corridor, which is a hub of industrial activity that is important to our economy. We look forward to working with ExxonMobil to help CF Industries and the State of Louisiana reach their decarbonization goals."

"Today's announcement of this unprecedented, large-scale, low-carbon partnership is a key milestone on Louisiana's path toward a brighter future for our climate, our economy and our people," said Louisiana Gov. John Bel Edwards. "The collaboration and innovation to bring carbon capture and storage technology forward at this scale reaffirms our state's ability to grow our economy without sacrificing our long-term emission-reduction goals to net zero by 2050."

CF Industries expects to market up to 1.7 million metric tons of blue ammonia annually. A chemical process is considered "blue" when CO₂ emissions are captured before their release into the air, making the process more carbon-neutral. Demand for blue ammonia is expected to grow significantly as a decarbonized energy source for hard-to-abate industries, both for its hydrogen content and as a fuel itself, because ammonia's components – nitrogen and hydrogen – do not emit carbon when combusted.

ExxonMobil Low Carbon Solutions is working to bring lower-emission technologies to market, making them accessible to hard-to-decarbonize industries in the United States and internationally. It is focusing its carbon capture and storage efforts on point-source emissions, the process of capturing CO₂ from industrial activity that would otherwise be released into the atmosphere. Once captured, the CO₂ is injected into deep, underground geologic formations for safe, secure and permanent storage. In the United States, these storage efforts are regulated by state and federal agencies.

Carbon capture and storage is a safe, proven technology that can enable some of the highest-emitting sectors to meaningfully reduce their emissions. These industries include manufacturing, power generation, refining, petrochemical, steel, and cement operations. With effective government policies in place, broad deployment of commercial-scale carbon capture and storage projects could create a new industry, resulting in job creation and economic growth.

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About CF Industries

At CF Industries, our mission is to provide clean energy to feed and fuel the world sustainably. With our employees focused on safe and reliable operations, environmental stewardship, and disciplined capital and corporate management, we are on a path to

decarbonize our ammonia production network – the world’s largest – to enable green and blue hydrogen and nitrogen products for energy, fertilizer, emissions abatement and other industrial activities. Our manufacturing complexes in the United States, Canada, and the United Kingdom, an unparalleled storage, transportation and distribution network in North America, and logistics capabilities enabling a global reach underpin our strategy to leverage our unique capabilities to accelerate the world’s transition to clean energy. CF Industries routinely posts investor announcements and additional information on the Company’s website at www.cfindustries.com and encourages those interested in the Company to check there frequently.

About EnLink Midstream

EnLink Midstream reliably operates a differentiated midstream platform that is built for long-term, sustainable value creation. EnLink’s best-in-class services span the midstream value chain, providing natural gas, crude oil, condensate, NGL capabilities, and carbon capture, transportation, and sequestration. Our purposely built, integrated asset platforms are in premier production basins and core demand centers, including the Permian Basin, Oklahoma, North Texas, and the Gulf Coast. EnLink’s strong financial foundation and commitment to execution excellence drive competitive returns and value for our employees, customers, and investors. Headquartered in Dallas, EnLink is publicly traded through EnLink Midstream, LLC. Visit www.enlink.com to learn how EnLink connects energy to life.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society’s evolving needs.

The corporation’s primary businesses - Upstream, Product Solutions and Low Carbon Solutions - provide products that enable modern life, including energy, chemicals, lubricants, and lower-emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest integrated fuels, lubricants and chemical companies in the world. To learn more, visit exxonmobil.com and the [Energy Factor](#).

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Cautionary Statement: Statements of future events, investments, or partnerships in this release are forward-looking statements. Actual future results, including project plans, partner participation, timing, capacities, and costs could vary depending on the ability to execute operational objectives on a timely and successful basis; implementation of government frameworks and permitting for carbon capture and storage and other lower-emission technologies; timely completion of construction projects; commercial and consumer interest in lower-emissions opportunities; changes in plans or objectives prior to final funding decisions or project startups; unforeseen technical or operational difficulties; and other market factors including changes in supply and demand and other market factors affecting future prices of oil, gas, and petrochemical products as well as ammonia and hydrogen products; and other factors discussed in this release and in Item 1A. Any forward-looking statement speaks only as of the date of this press release and the companies named herein disclaim any obligation to update any forward-looking statement. Risk Factors of ExxonMobil’s Annual Report on Form 10-K and under the heading “Factors Affecting Future Results” available through the Investors page of ExxonMobil’s website at exxonmobil.com.

More detailed information about factors that may affect CF Industries Holdings, Inc.'s performance and could cause actual results to differ materially from those in any forward-looking statements may be found in CF Industries Holdings, Inc.'s filings with the Securities and Exchange Commission, including CF Industries Holdings, Inc.'s most recent annual and quarterly reports on Form 10-K and Form 10-Q, which are available in the Investor Relations section of the Company's web site.

An extensive list of factors that can affect EnLink's business are discussed in EnLink's filings with the Securities and Exchange Commission, including EnLink's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, all of which are available on the Investor page of EnLink's website. EnLink does not assume any obligation to update any forward-looking statements.

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