

ExxonMobil

Company overview and investment case

February 20, 2026

Cautionary statement

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans, performance, earnings power, earnings growth at constant prices and margins, potential addressable markets, opportunities, ambitions, or results in this presentation or the subsequent discussion period are forward-looking statements. Similarly, discussions of future projects or markets for carbon capture, transportation, and storage, as well as lower-emission fuels, hydrogen and ammonia, lithium, direct air capture, Proxxima™ systems, carbon materials, low-carbon data centers, and other low carbon and new business plans to reduce emissions and emission intensity of ExxonMobil, its affiliates, or third parties are dependent on future market factors, such as continued technological progress, stable policy support, and timely rule-making and permitting, and represent forward-looking statements. Actual future results, including financial and operating performance; potential earnings, cash flow, surplus cash, dividends, or shareholder returns, including the timing and amounts of share repurchases; total cash capital expenditures and mix, including allocations of capital to low carbon and other new investments; realization and maintenance of structural cost reductions and efficiency gains, including the ability to offset inflationary pressures; plans to reduce future emissions and emissions intensity; ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, to reach Scope 1 and 2 net zero in integrated Upstream Permian Basin unconventional operated assets by 2035, to eliminate routine flaring in line with World Bank Zero Routine Flaring, to reach near-zero methane emissions from operated assets and other methane initiatives, and to meet ExxonMobil's emission reduction plans and goals, divestment and start-up plans, and associated project plans as well as technology advances, including in the timing and outcome of projects to capture, transport, and store CO_2, produce hydrogen and ammonia, produce lower-emission fuels, produce lithium, produce Proxxima™ systems, create new advanced carbon materials, and use plastic waste as feedstock for advanced recycling; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; planned Pioneer or Denbury integration benefits; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors. These include global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, volume/mix, seasonal fluctuations, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; new or changing government policy support for lower carbon and new market investment opportunities, or policies limiting the attractiveness of investments such as European taxes on energy and unequal support for different methods of emissions reduction; consumer preferences including for emission-reduction products and technology; uncertain impacts of deregulation on the legal and regulatory environment; changes in interest and exchange rates; variable impacts of trading activities; the outcome of competitive bidding and project awards; regulatory actions or actions of non-governmental organizations or other actors in any part of the world targeting public companies in the oil and gas industry; development or changes in local, national, or international laws, regulations, and policies affecting our business, including extraterritorial environmental and tax regulations, trade tariffs, and trade sanctions; timely granting of governmental permits, licenses, and certifications; adoption of regulatory incentives consistent with written law; the ability to realize efficiencies within and across our business lines and to maintain current cost reductions as efficiencies without impairing our competitive positioning; decisions to invest in future reserves; reservoir performance and optimization, including variability and timing factors applicable to unconventional projects and the success of new unconventional technologies, and the ability of new technologies to improve recovery relative to competitors; the level, outcome, and timing of exploration and development projects and decisions to invest in future resources; timely completion of construction projects and commencement of start-up operations, including reliance on third-party suppliers and service providers; government actions in pursuit of national energy and security policies or priorities affecting our business; war, civil unrest, attacks against the Company or industry, disruption, realignment, or breaking of current or historical trade or military alliances or global trade or supply chain networks, and other political or security disturbances; expropriations, seizures, and capacity, insurance, import, export, or shipping limitations imposed directly or indirectly by governments or laws or international embargoes; the outcome of commercial negotiations, including final agreed terms and conditions; opportunities for and regulatory approval of investments or divestments; the outcome of other energy companies' 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 or disruptions, including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Form 10-K and also under the sub-heading "Factors Affecting Future Results" found in the "Earnings" section of the "Investors" page of our website at www.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.

SUPPLEMENTAL INFORMATION. See the Supplemental Information starting on slide 26 through the end of this presentation for additional important information required by Regulation G for non-GAAP measures or that the Company considers useful to investors as well as definitions of terms used in the materials, including cash capital expenditures (cash capex); cash opex excluding energy and production taxes; earnings (loss) excluding identified items (earnings ex. ident. items); earnings at constant margins, earnings growth at constant prices; earnings growth at constant margins; earnings growth at constant prices and margins; cash flow from operations / asset sales; cash flow from operations ex. identified items, excluding working capital / other; cash flow (CFO) growth at constant prices and margins; operating costs (opex); reinvestment rate; structural cost savings; and unit earnings ex. identified items at constant prices and margins. Supplemental Information also includes information on the assumptions used in these materials, including assumptions on future crude oil prices and product margins used to develop outlooks regarding future potential outcomes of current management plans.

Why invest in ExxonMobil

1. ExxonMobil is **uniquely positioned to solve the "and" equation**: helping to alleviate energy poverty by producing affordable and reliable energy and other products the world needs AND reducing emissions; ExxonMobil's businesses operate in **massive traditional and growing new markets**

2. ExxonMobil's **unmatched portfolio** of high-value opportunities, built on our **unique competitive advantages**, drives **significant cash generation**

3. ExxonMobil has **track record of leading performance** with further growth potential in earnings, cash flow, and distributions and **plays an important role in resilient equity portfolios**

ExxonMobil at a glance

ExxonMobil is working to solve the "and" equation:
delivering the energy and products society needs and reducing greenhouse gas emissions, both our own and our customers

$28.8B	$30.1B	$52.0B
2025 earnings	2025 earnings ex-ident. items	2025 cash flow from operations
29%	11%	>$0.5T
5-year annualized TSR (total shareholder return)	Net debt-to-capital	Enterprise value

Delivering solutions through three businesses:

Upstream

Segment provided >70% of 2025 Earnings[1]

Product Solutions

Segments provided >35% of 2025 Earnings[1]
(Segments: Energy, Chemical, and Specialty Products)

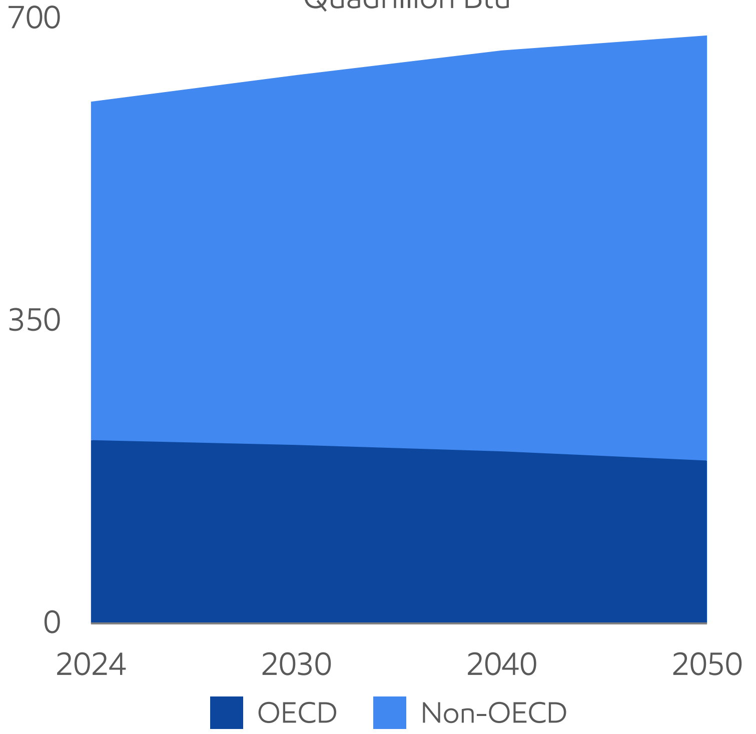
Low Carbon Solutions

included in Corporate & Financing

See slide 24 for our latest progress toward achieving our 2030 emission-intensity reduction plans.
All figures as of December 31, 2025. See supplemental information for footnotes, definitions, and reconciliations.

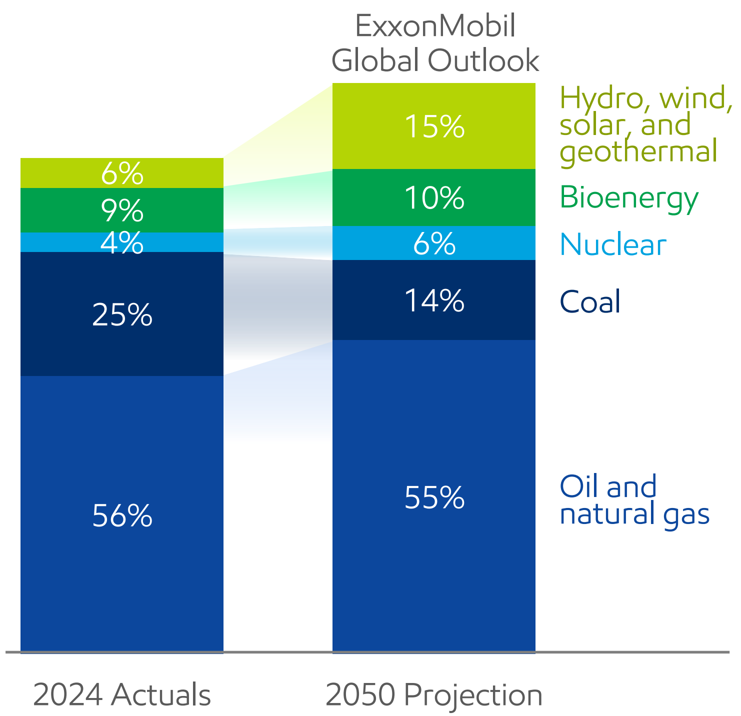
Energy landscape evolving as demand continues to grow

25% higher energy use in developing countries by 2050 vs. 2024



>50% of energy supply from oil and natural gas

% of total energy supply



Source: ExxonMobil annual in-depth analysis of energy supply and demand trends published in our 2025 Global Outlook.

***By 2050*:**

Developing countries projected to use 25% more energy as living standards improve

Oil and natural gas remain the largest energy sources

Global electricity demand expected to grow 70%

Global CO_2 emissions to decline by 25%

ExxonMobil is ***well-positioned*** to meet the world's energy needs, ***now and into the future***

Developing game-changing solutions to capture massive opportunities

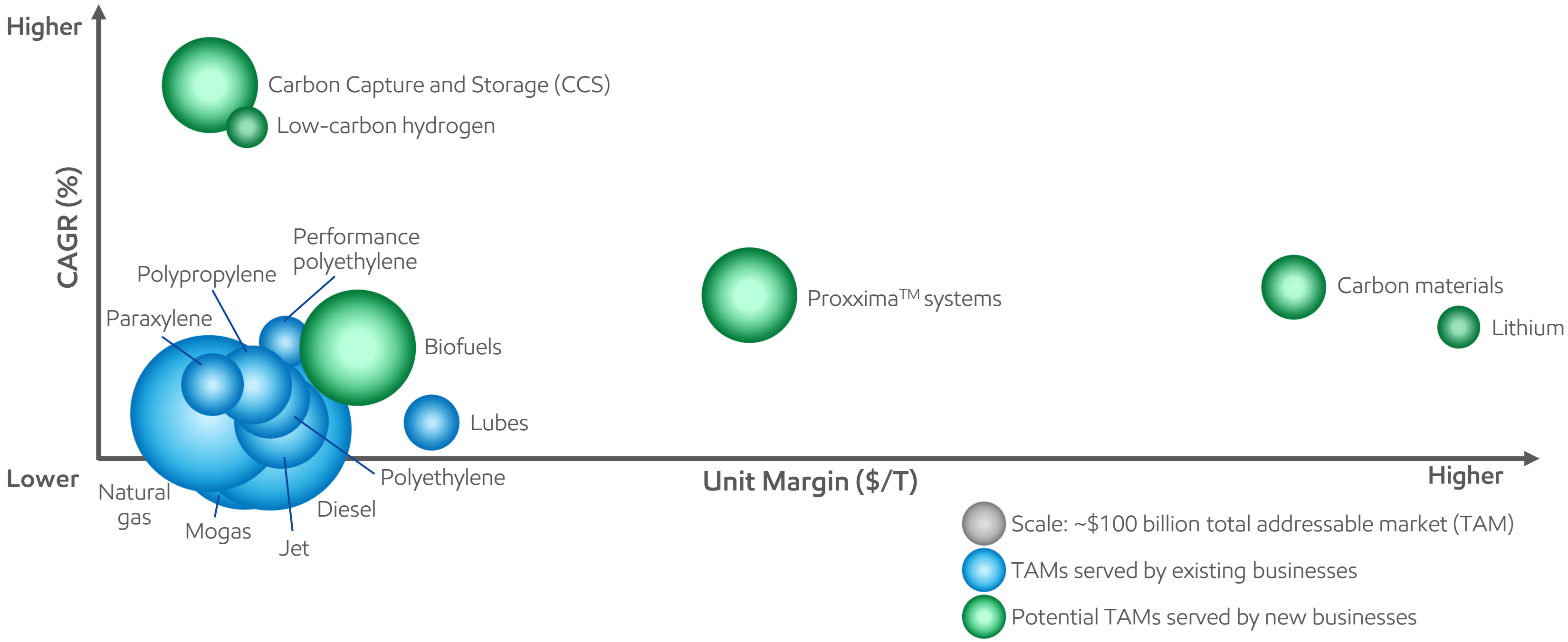
~$4 trillion

Potential addressable markets served by existing and new businesses in 2030[1]

~$8 trillion

Potential addressable markets served by existing and new businesses in 2050[1]

Estimated potential total addressable markets in 2050[1]



See supplemental information for footnotes and definitions.

Delivering **essential products** and **solutions** to **diverse markets** across the **globe**

- Agriculture
- Energy
- Construction & infrastructure
- Industrial
- Consumer products
- Medical
- Electronics
- Mobility
- Emissions reduction
- Packaging

Delivering profitable growth and driving shareholder value

Capturing share of unmatched opportunity set by leveraging our unique competitive advantages, diversified portfolio, and capital discipline

OPPORTUNITIES + ADVANTAGES = VALUE CREATION

OPPORTUNITIES

- **Massive opportunity set** created by growing demand for energy, lower carbon-intensity solutions, and essential materials to power the global economy
- Pipeline of high-return opportunities **across traditional and new businesses**

ADVANTAGES

- **Unique competitive advantages**
  - Technology
  - Scale
  - Integration
  - Execution excellence
  - People
- **Strong balance sheet** provides financial stability and enables consistent capital allocation

VALUE CREATION

- **Consistent return of cash** to shareholders supported by diverse businesses and financial strength
- **Substantial upside through additional growth opportunities**, technology advancements, and ability to leverage competitive advantages

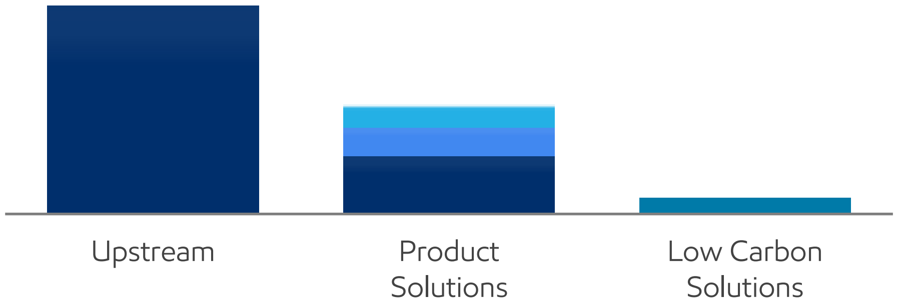
ExxonMobil is ***creating shareholder value*** by driving ***profitable growth*** and ***stability***

Producing more profitable barrels and more profitable products

Strategically improving volume/mix and fundamentally transforming the company's cost base

All businesses contribute to ~$25B of volume/mix improvement by 2030 vs. 2024

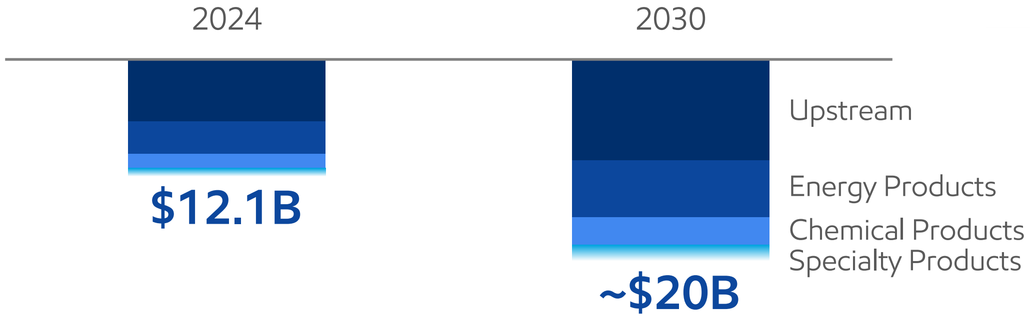
Billion USD, constant price and margin basis[1]



Source: Corporate Plan Update held on December 9, 2025

~$8B in further structural cost efficiencies by 2030 help offset inflation and growth

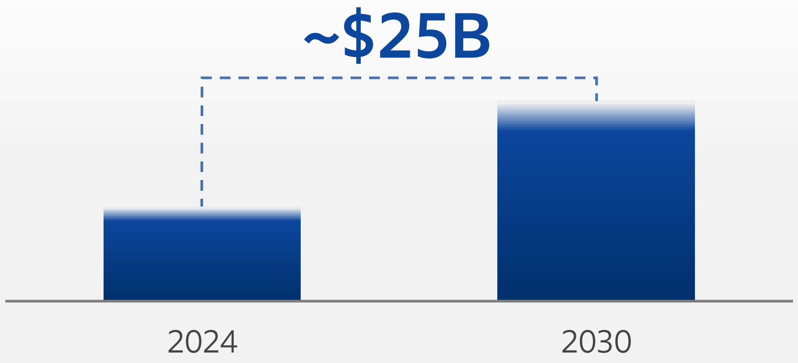
Cumulative structural cost savings ($B) vs. 2019



Source: Corporate Plan Update held on December 9, 2025

Additional earnings growth at constant prices and margins by 2030

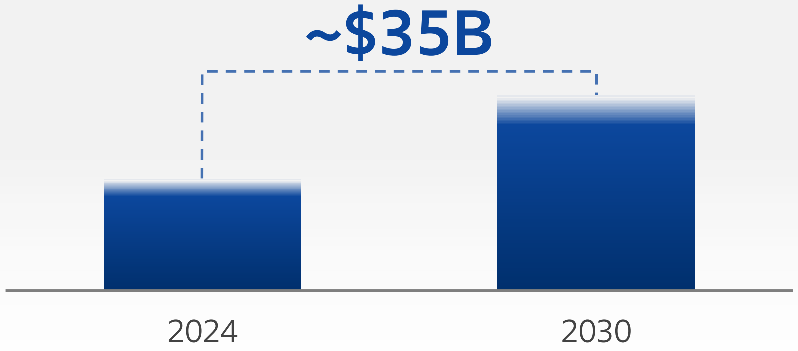
Billion USD[1]



Source: Corporate Plan Update held on December 9, 2025

Additional cash flow growth at constant prices and margins by 2030

Billion USD[1]

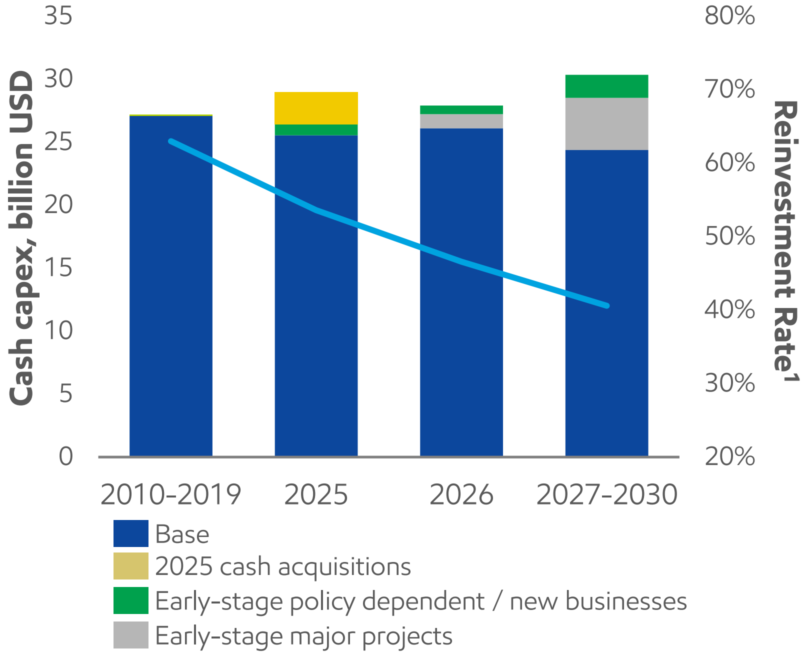


Source: Corporate Plan Update held on December 9, 2025

Driving a virtuous cycle of profitable growth and cash generation

Prioritizing investments in advantaged, high-return opportunities, enabling continuous reinvestment to propel sustainable value creation

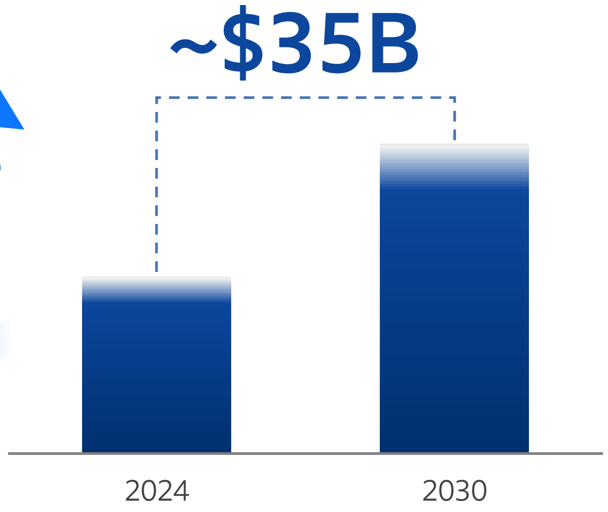
Reinvestment rate declines and cash flow grows due to execution of high-return projects



Source: Corporate Plan Update held on December 9, 2025

Additional cash flow growth at constant prices and margins by 2030

Billion USD[1]



Source: Corporate Plan Update held on December 9, 2025

Capital allocation priorities

1 Invest in advantaged, high-return projects

2 Maintain a strong balance sheet

3 Share success with shareholders: dividend and share buybacks

Disciplined capital allocation and ***strong cash generation*** drive industry-leading shareholder value

Cash generation and disciplined capital allocation supports strong shareholder distributions

Operational performance and balance sheet strength drive robust cash generation and sustainable and competitive distributions

Robust distributions

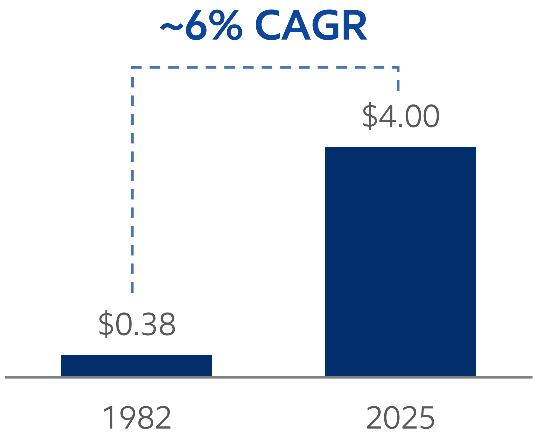
Track record of delivering leading shareholder distributions
5-year cumulative distributions (2021-2025)

~$150B

Distributed more cash than all but five companies across S&P 500 in 2025

Dividend growth

43 consecutive years of dividend growth
Annual dividends per share



**Adjusted for stock splits*

Long runway of cash generation

Robust surplus cash potential provides flexibility across cycles
Excess cash after capex and dividend[1], 2026-2030 ($65 real Brent)

~$145B

$20B of cash returns via share repurchases through 2026, assuming reasonable market conditions

Capital allocation priorities

1. Invest in advantaged, high-return projects
2. Maintain a strong balance sheet
3. Share success with shareholders: dividend and share buybacks

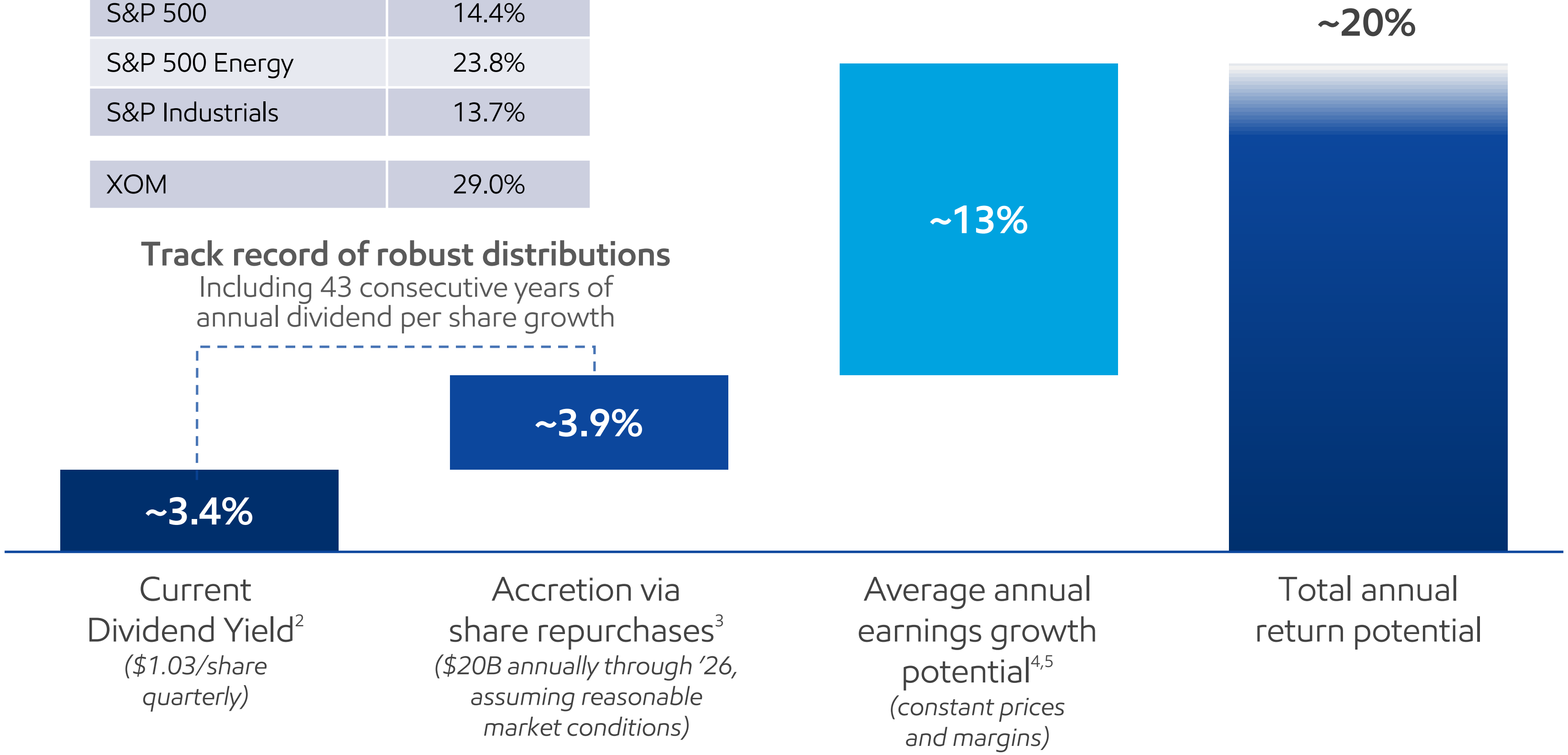
Providing ***consistent income generation*** for shareholders today and ***long into the future***

See supplemental information for footnotes and definitions.

Existing distributions and growth plans drive significant total return upside

ExxonMobil is focused on a well-balanced program to grow shareholder value

5-yr Total Shareholder Returns[1]	
S&P 500	14.4%
S&P 500 Energy	23.8%
S&P Industrials	13.7%
XOM	29.0%



KEY DRIVERS OF TOTAL SHAREHOLDER RETURN

1. Price appreciation driven by firm growth plans to 2030
2. Competitive, sustainable, and growing dividend
3. Share repurchase program

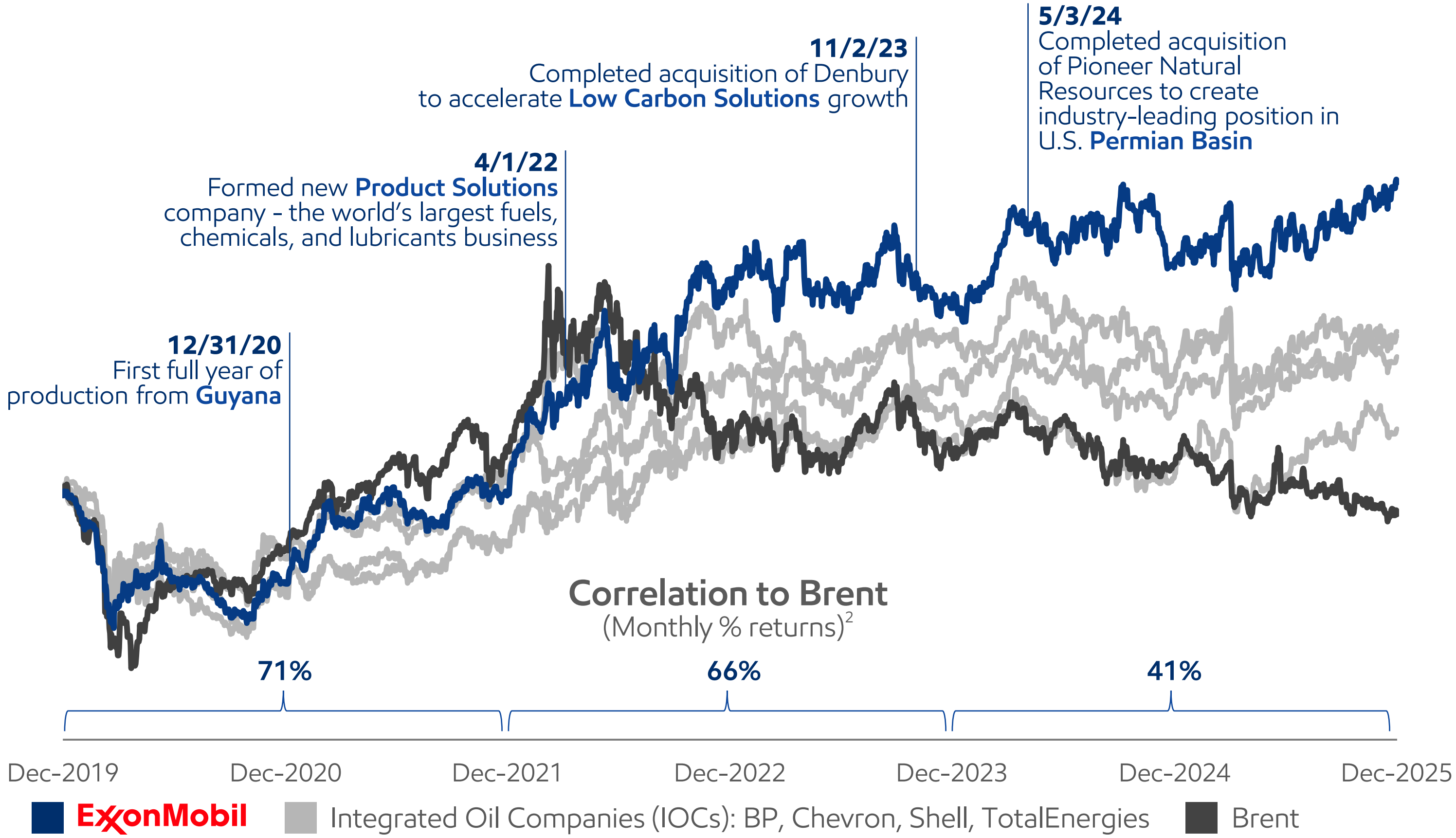
Well positioned to deliver on ***earnings*** and ***cash flow growth,*** paired with ***strong distributions***

"Growth plans" refer to Earnings growth at constant prices and margins.
All data and calculations based on December 31, 2025. See supplemental information for footnotes and definitions.

The leading investment in the energy space

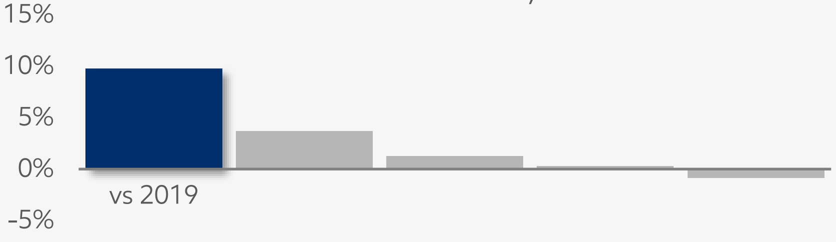
Indexed total shareholder return[1]

Leveraging unique set of competitive advantages to maximize shareholder value creation



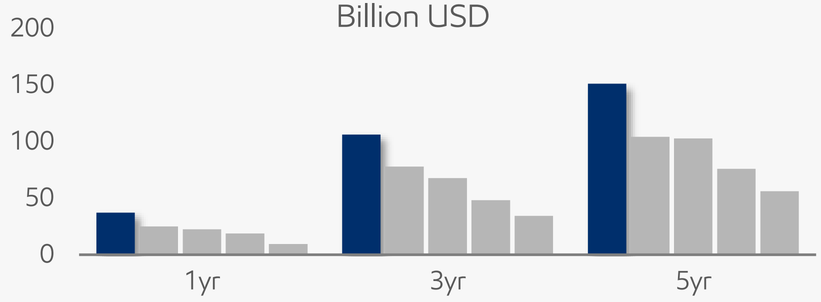
Cash flow[3]

CAGR since 2019, %



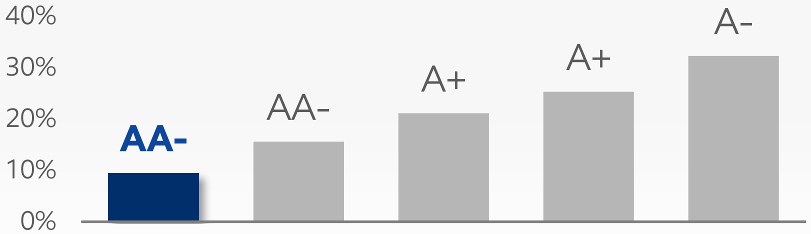
Shareholder distributions[4]

Billion USD



Financial strength[5]

Net debt-to-capital (%) and credit rating



Outpacing other IOCs **and demonstrating *portfolio strength* through market cycles**

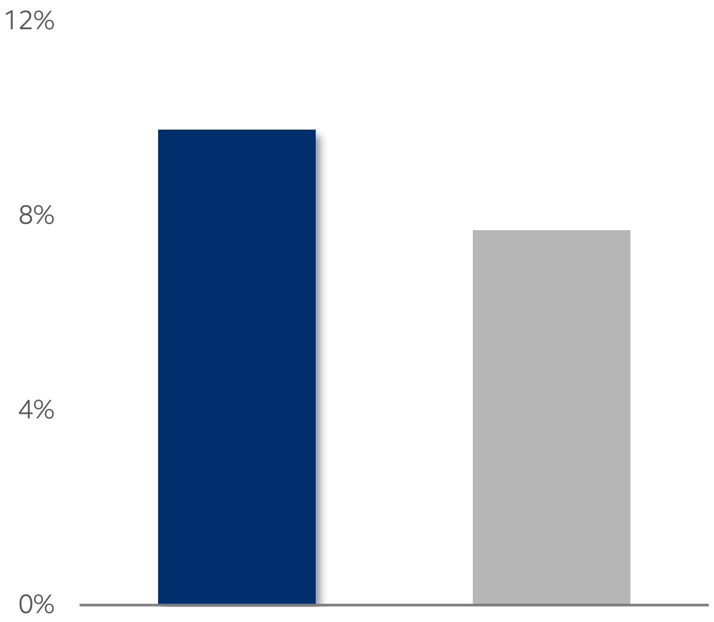
See supplemental information for footnotes and definitions.

Resilient and exceptional results place us among elite companies

ExxonMobil rivals large-cap Industrial companies, underpinned by our immense TAMs, unique competitive advantages, and strong through-cycle returns with meaningful upside potential

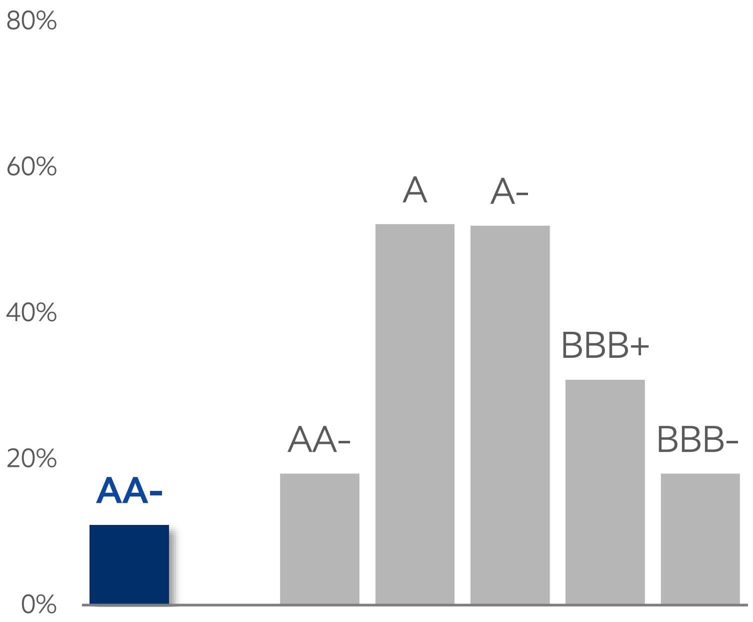
Higher cash flow growth[1]

Cash flow from operations CAGR, 2019-2025



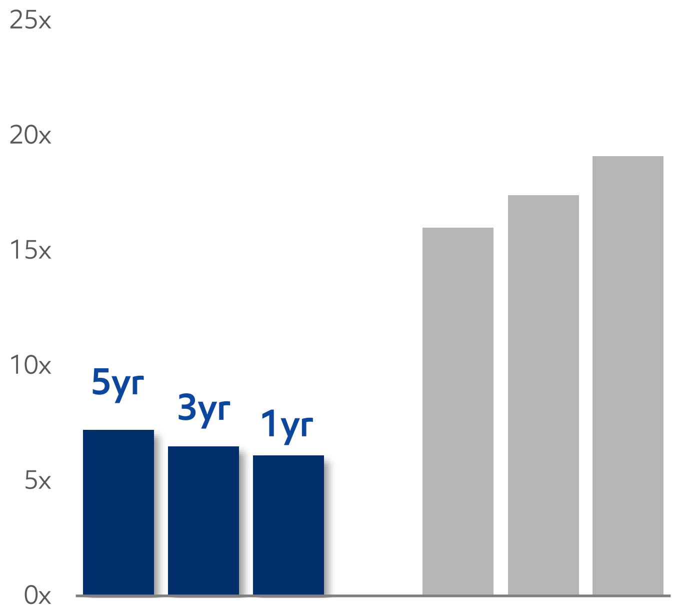
Strength to invest through cycles[2]

Net debt-to-capital (%) and credit rating



Upside opportunity[3]

EV / EBITDA multiple, rolling five-year average



ExxonMobil   Large-cap industrials (companies in S&P Industrials sector with market capitalization >$100B as of YE'25)[4]

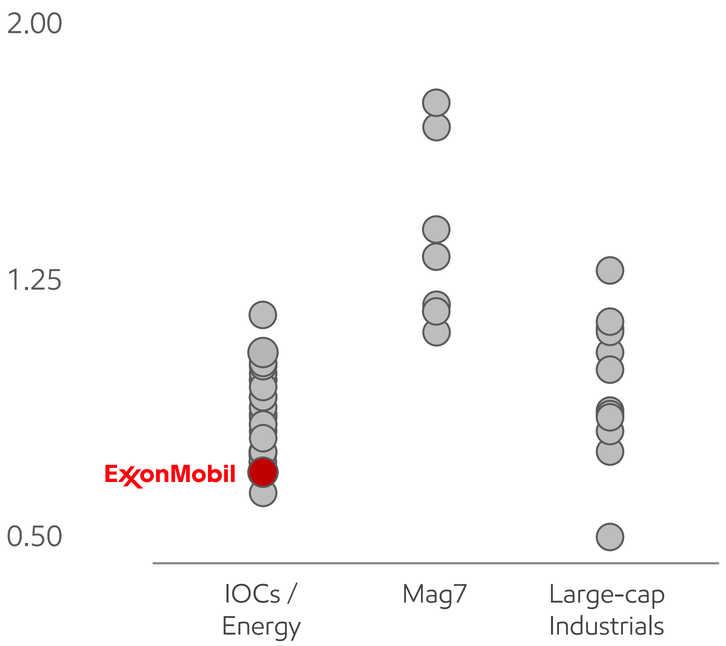
Consistently generating ***strong cash flow*** and ***profitable growth*** to reinvest at high returns

See supplemental information for footnotes and definitions.

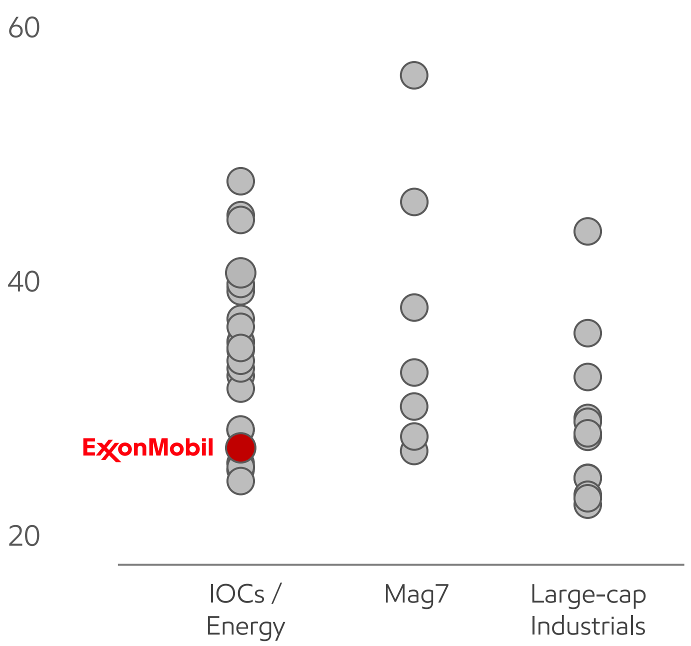
Integrated business model drives growth with lower relative volatility

ExxonMobil's strong cash flow, consistent distributions, and global scale help to lower volatility relative to energy and other large-cap peers as well as the broader market

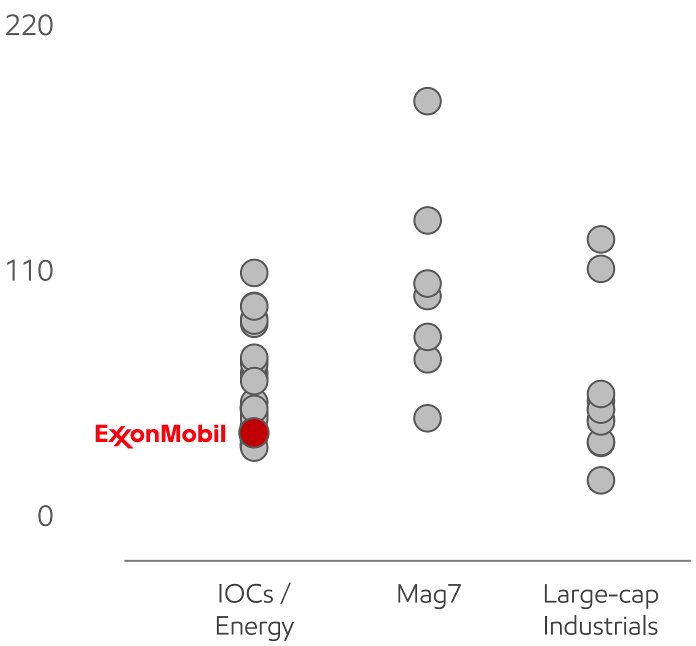
Volatility vs. Market
5-year Beta vs. S&P 500[1]



Option Implied Volatility
5-year average[2]



Quarterly Cash Flow Volatility
15-year volatility; CFO excl. working capital[3]



Source: all data sourced from Bloomberg through December 31, 2025

Integrated and diverse operations provide ***stability through market cycles*** and ***lower relative volatility***

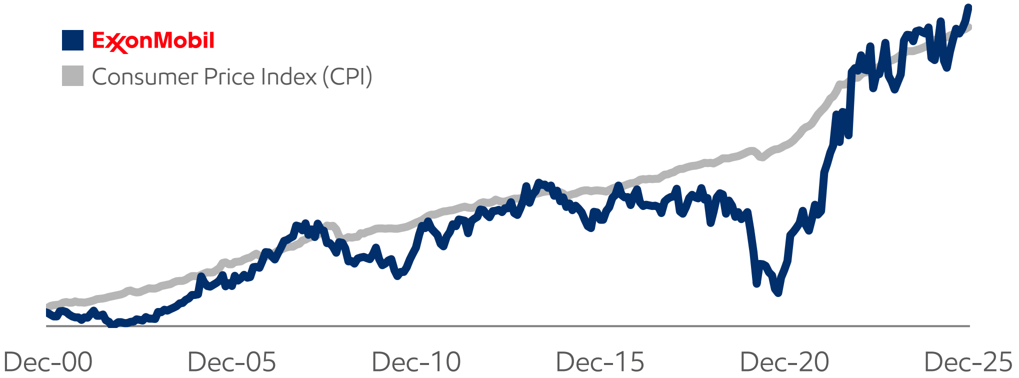
See supplemental information for footnotes and definitions.

Embedded inflation protection provides additional portfolio resilience

Inflation protection

ExxonMobil TSR vs. Consumer Price Index (CPI)

25-year correlation[1]

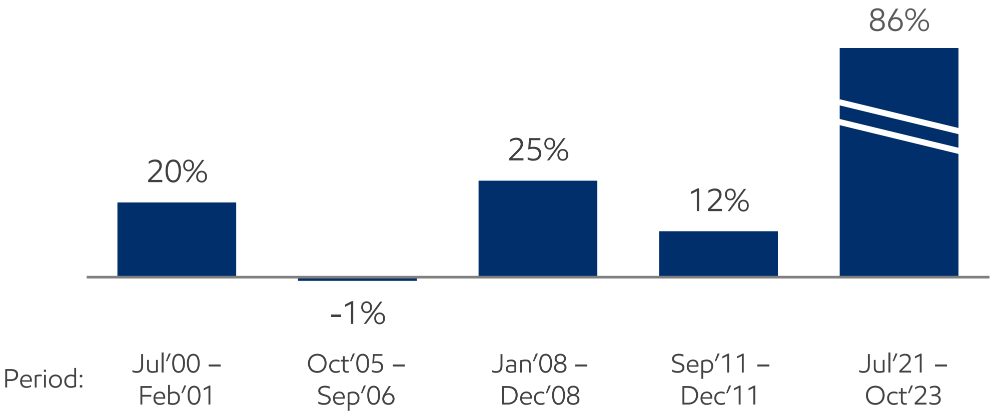


Positively correlated to inflation

Portfolio resilience

ExxonMobil TSR premium vs. S&P 500

During extended periods of high inflation (2000-2025)[2]



Outperformed the S&P 500 in 4 out of 5 extended periods of high inflation

See supplemental information for footnotes and definitions.

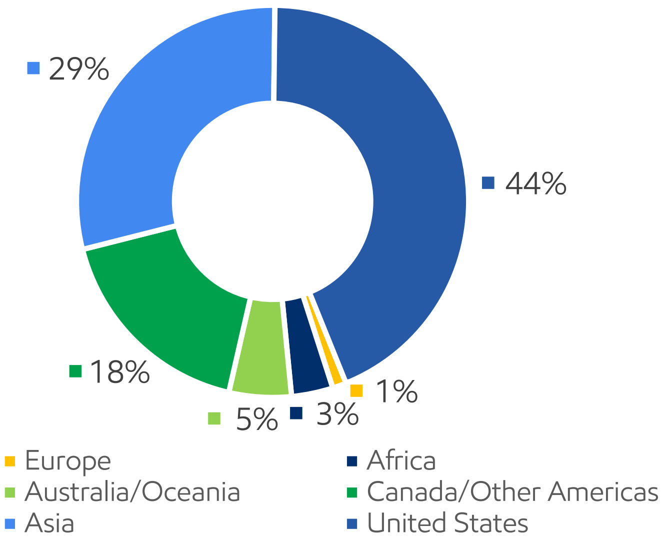
Chart not to scale for Jul'21-Oct'23.

ExxonMobil provides meaningful diversification benefits in equity portfolios

ExxonMobil's cash flows, return drivers, and inflation sensitivity differ structurally from broader market

Global exposure

Global operations (2025)
Production (Moebd)

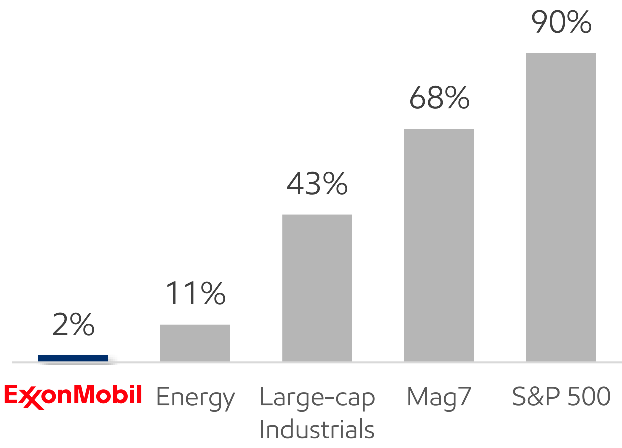


Integrated business model

Globally integrated enterprise

Decoupled from tech-heavy indices

5-year correlation vs. Tech sector[1]
Correlation of monthly returns (%)



KEY BENEFITS

1 Global geographic exposure

2 Integrated business model

3 Lower correlation to traditional growth sectors

ExxonMobil is ***globally diversified***, ***fully integrated***, and ***independent of tech-driven market cycles***

All data and calculations based on December 31, 2025. See supplemental information for footnotes and definitions.

ExxonMobil plays an important role in resilient equity portfolios

Growth trajectory

Long runway of
profitable growth and
strong shareholder distributions

ExxonMobil plans drive ~$25B earnings growth and ~$35B cash flow growth by 2030[1]

Diversification benefits

Diverse and integrated portfolio of businesses delivers resilient cash flows with lower relative volatility versus energy and other large-cap peers

ExxonMobil adds strength and resilience to equity portfolios

Inflation protection

Demonstrated history of strength and resilience during extended periods of high inflation

ExxonMobil acts as a hedge against inflation

We invite you to visit ExxonMobil's website, where investor information can be found at exxonmobil.com/investor.
See supplemental information for footnotes and definitions.

Appendix

Upstream: industry-leading, advantaged portfolio

Capital-efficient, high-return business with demonstrated execution excellence and advantaged, high-value oil and gas production

Upstream: *Strengthening energy security by expanding low-cost-of-supply oil and gas operations; ExxonMobil is creating long-term value by leveraging our unique competitive advantages*

Unconventional

A unique resource where hydrocarbons are trapped in very tight rock and don't flow naturally; this requires non-traditional methods, such as horizontal drilling and hydraulic fracturing (fracking), to produce

ExxonMobil has applied its unmatched technical capabilities and experience to become the largest Unconventional producer in the U.S., with main assets in the Permian basin (Texas and New Mexico)

Deepwater

Deepwater resources are located at significant water depths offshore and are very complex; they require advanced subsea technologies and are typically produced and stored via Floating Production Storage and Offloading (FPSO) vessels before being shipped to market

ExxonMobil has harnessed its global experience, deep knowledge base, and differentiated technology to build a deepwater presence in Guyana, Angola, Nigeria, and Brazil

LNG

Liquefied Natural Gas (LNG) business processes and cools natural gas to a liquid state for ease of storage and transportation to consumers across the world

ExxonMobil has more than 40 years of LNG experience supplying the global market, with interest in LNG facilities in Qatar, Papua New Guinea, Australia, Mozambique, and the U.S.

Conventional

Conventional resources are extracted using traditional drilling methods whereby natural pressure within the reservoir brings the oil and gas to the surface, and secondary recovery methods like water or gas injection can be used to maintain production

ExxonMobil has conventional operations in onshore and shallow water fields in Malaysia, Indonesia, Kazakhstan, Germany, Australia, and United Arab Emirates (UAE)

Heavy Oil

Heavy oil is denser than conventional crude oil; it can be extracted via mining process or with a technology that uses steam to heat the oil so it can flow

ExxonMobil has both oil mining and in-situ operations in Canada, including the Kearl heavy oil development, extracting value by deploying cutting-edge technology at scale

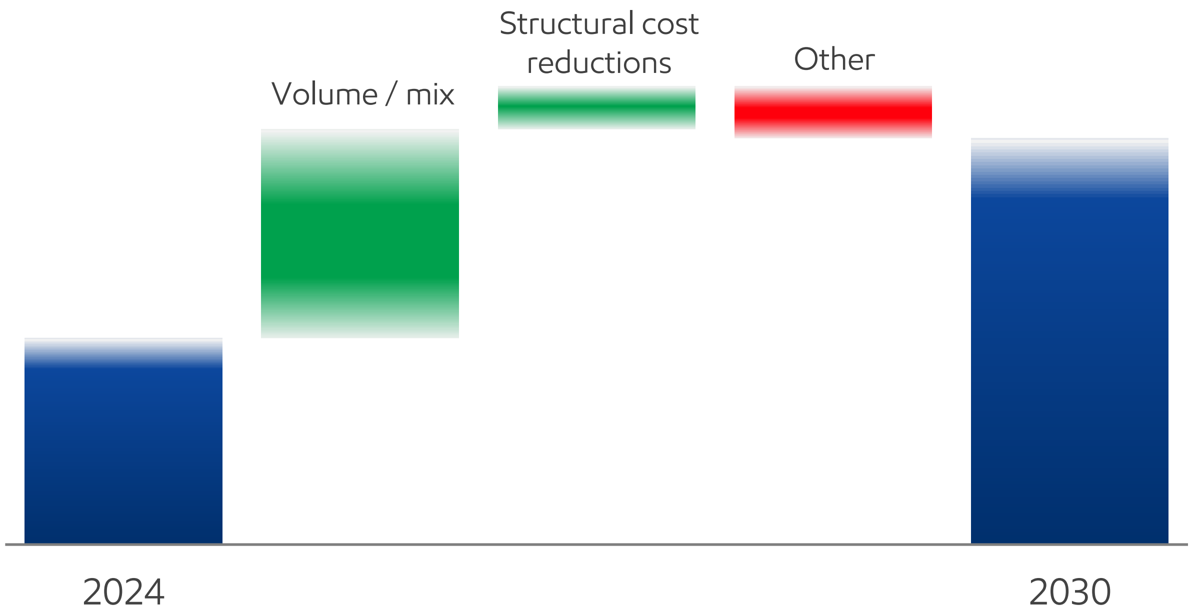
See supplemental information for definitions.

Growing Upstream earnings

Driven by technology advantages and expansion of production from advantaged assets

Earnings growth at constant prices[1]

CAGR of ~12%



Source: Corporate Plan Update held on December 9, 2025

Our high-return, competitively advantaged Upstream assets

Advantaged assets underpin improved unit profitability

By 2030:

>$14B of **earnings growth** at constant prices from 2024-2030[1]	~65% **Upstream production** from advantaged assets
~5.5 Moebd **Total production**, including Permian production of ~2.5 Moebd	>$15/bbl **unit earnings ex. ident. items** at constant prices[1]

Deep technology pipeline and ***operational performance*** provide ***clear runway for long-term growth***

See supplemental information for footnotes, definitions, and reconciliations.
Explore more from our 2025 Corporate Plan Update event and Upstream Spotlight at investor.exxonmobil.com/news-events/corporate-plan-update. Learn more about Permian and Guyana.

Product Solutions: diversified, high-value businesses

Compounding the benefits of integration across value chains, manufacturing and supplying products that meet society's evolving needs

Product Solutions: *The world's largest fuels, chemicals, and lubricants business; ExxonMobil leverages integrated capabilities and technologies, processing oil and gas as well as other raw materials to create value-added products and solutions for everyday uses, such as fuels, lubricants, plastics, fertilizers, detergents, paints, and more*

Energy Products

Conventional and lower-emissions fuels for personal and commercial transportation, produced from crude oil and renewable feedstocks

ExxonMobil has leveraged its scale and technology to become the largest non-state-owned refiner in the world, with ~60% of its refining capacity located in North America

Chemical Products

Polymers and other chemicals that can help meet society's growing demand for everyday products across multiple industries, such as packaging, automotive, and consumer goods

ExxonMobil is the world's leading producer of polyethylene, with >50% of its chemical capacity located in North America, and an enhanced portfolio of high-value products

Specialty Products

Lubricants and other high-value products for industrial, commercial, and infrastructure markets

ExxonMobil owns world-class brands, such as Mobil 1™ – one of the world's leading synthetic motor oils, and utilizes its proprietary technology to develop highly innovative products and solutions

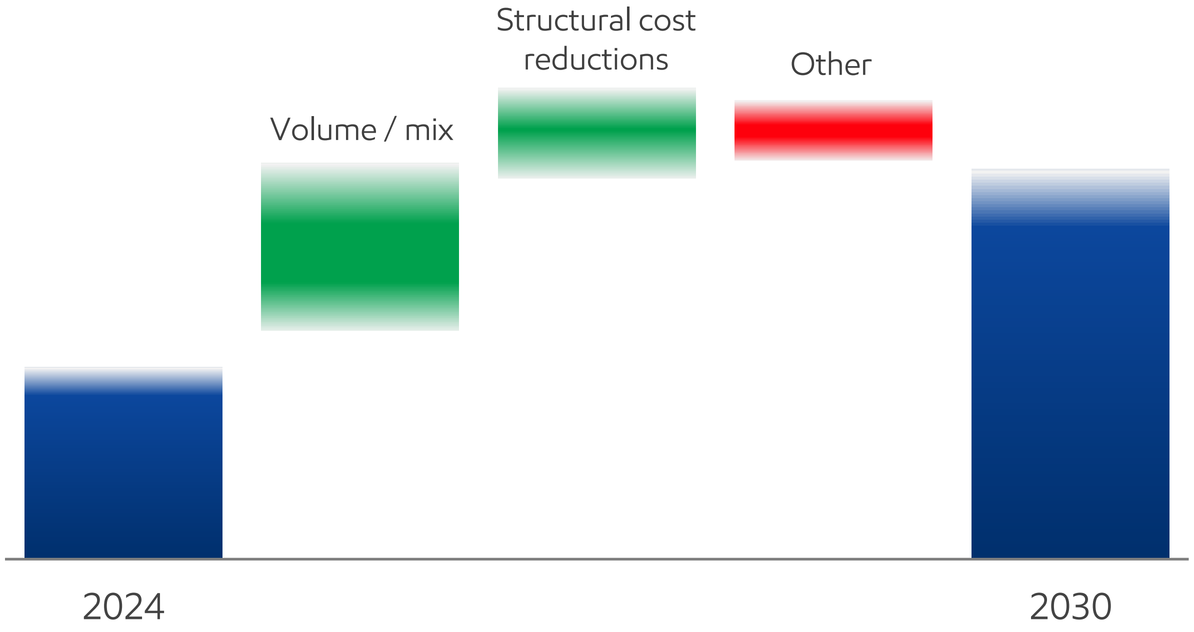
See supplemental information for definitions.

Growing Product Solutions earnings

Driven by volume/mix improvements from increased high-value, high-margin product capacity and sales

Earnings growth at constant margins[1]

CAGR of >12%



Source: Corporate Plan Update held on December 9, 2025

Increasing high-value product sales across all segments

Energy Products	Chemical Products	Specialty Products
Lower-emissions fuels provide **lower life cycle emissions** than conventional transportation fuels	Performance products exhibit **superior properties** versus commodity alternatives and **enable additional value for customers**	Performance lubricants (e.g. Mobil 1™) deliver **superior engine protection**; **technology innovation unlocks new businesses** (Proxxima™ systems and carbon materials)

By 2030:

>$9B of **earnings growth** at constant margins from 2024-2030[1]

~$4B of **earnings growth** at constant margins from 2024-2030 driven by advantaged projects[1]

>40% of earnings at constant margins delivered by **high-value products**[1]

~$100B **Total addressable market** for Proxxima™ systems and carbon materials[2]

Working to deliver ***profitable growth*** by developing ***high-value products*** to meet society's needs

See supplemental information for footnotes, definitions, and reconciliations.
Explore more from our 2025 Corporate Plan Update event at investor.exxonmobil.com/news-events/corporate-plan-update. Learn more about Proxxima™ systems.

Low Carbon Solutions: unlocking opportunities

Solving complex challenges at a global scale to meet the growing demand for energy and products that support modern life, while reducing environmental impacts

***Low Carbon Solutions:** Leadership for a lower-carbon future; leveraging ExxonMobil's unmatched combination of our technical capabilities and scale to accelerate greenhouse gas emission reductions for customers and in our own businesses*

Carbon Capture and Storage (CCS)

A means of capturing carbon dioxide (CO_2) emissions from industrial processes or power plants, transporting it, and then permanently storing it deep underground, preventing it from entering the atmosphere

Leveraging our core competencies and unmatched integration to develop the world's first large-scale, end-to-end CCS system[1]

Hydrogen

A fuel that produces zero CO_2 emissions when combusted, and can be used to reduce emissions in hard-to-decarbonize sectors, including steel manufacturing and heavy-duty trucking

Utilizing our competitive advantages to progress opportunities to deliver competitive solutions in the hydrogen value chain

Lithium

A metal that is widely used in industrial applications, including batteries, glass, ceramics, and refrigeration

Building upon existing technologies and applying our expertise to produce this critical mineral more efficiently and with fewer environmental impacts[2]

Pacing lower emissions opportunities with policy support and market development[3]

Leveraging assets, technologies, and unique capabilities

- **Strategically located** in U.S. Gulf Coast alongside significant industrial CO_2 emissions sources and storage sites
- **Largest owned and operated** CO_2 pipeline and storage network
- **End-to-end integration** across low-carbon value chains
- Drives further opportunities for profitable growth such as supplying low-carbon power **to meet growing demand from data centers**

Steadily advancing profitable new business opportunities

Explore more from our 2025 Corporate Plan Update event at investor.exxonmobil.com/news-events/corporate-plan-update. See supplemental information for footnotes.

Positioning for a lower-emissions future

Ambition to achieve net-zero Scope 1 and 2 greenhouse gas emissions in our operated assets by 2050, with advancements in technology and the support of clear and consistent government policies

What ExxonMobil has achieved

>60% Reduction in operated methane emissions intensity vs. 2016[1]

On track to meet all 2030 plans[2,3,4]

20-30%
Reduction in corporate-wide greenhouse gas intensity
**Met 2030 target in 2025*

70-80%
Reduction in corporate-wide methane intensity
**On track to meet in 2026*

40-50%
Reduction in Upstream greenhouse gas intensity
**Met 2030 target in 2025*

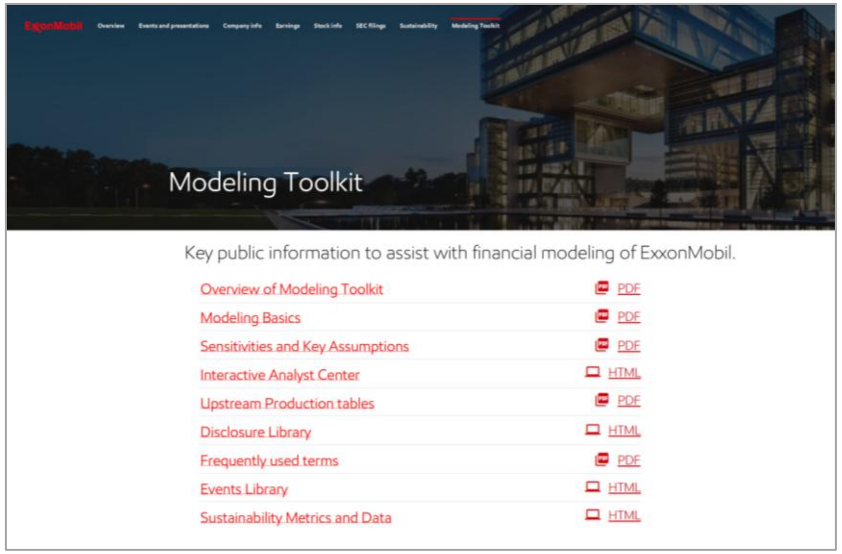
60-70%
Reduction in corporate-wide flaring intensity
**Met 2030 target in 2024*

Our plans to reduce emissions intensity through 2030 include:

- Achieving **net-zero Scope 1 and 2 greenhouse gas emissions** in all our Permian Basin unconventional operated assets by 2035
- Advancing technologies, including satellite, aerial, and ground-sensor networks to **detect and further reduce methane emissions**
- Eliminating routine flaring in upstream operations in line with the **World Bank Zero Routine Flaring Initiative**[5]
- Deploying **carbon capture and storage (CCS) and lower-emission fuels** in our operations
- **Electrification of equipment** and integration of lower GHG energy sources
- Improving energy efficiency in our businesses by **evolving operational, maintenance, and design processes**

Delivering both sides of the "and" equation – ***meeting society's evolving needs*** *AND* ***reducing emissions***

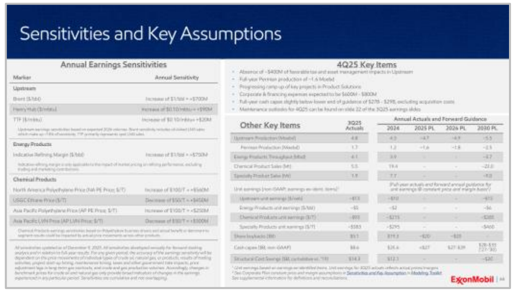
Enhanced disclosures and transparency



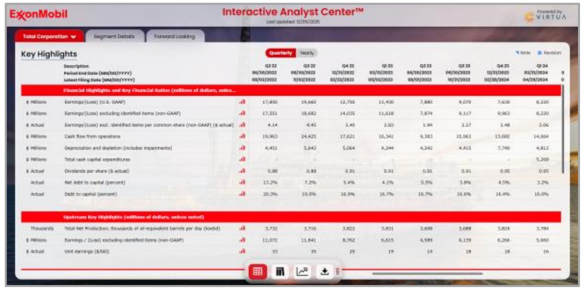
Modeling Toolkit

(located in Investors section of our website)

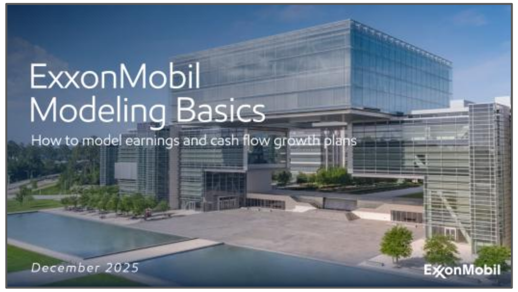
What is included?



Sensitivities and Key Assumptions



Interactive Analyst Center



'How to model XOM' Overview

Earnings sensitivities for Upstream, Energy Products, and Chemical Products

Platform containing select historical and forward-looking financial and operating data

Guide to modeling ExxonMobil earnings and cash flow growth plans

See supplemental information for definitions.

Supplemental information

Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, shareholder distributions, returns, structural cost savings, cash capital expenditures, and volumes, including statements regarding future earnings power or earnings growth, and returns in the Upstream and Product Solutions segments and in our lower-carbon investments, are not forecasts of actual future results. These figures were provided as part of the Corporate Plan Update held on December 9, 2025 and are provided to help quantify, for illustrative purposes, management's view of the potential future markets, results and goals of currently-contemplated management plans and objectives over the time periods shown, calculated on a basis consistent with our internal modeling assumptions. Management plans discussed in this presentation include objectives to invest in new projects and markets, plans to replace natural decline in Upstream production, plans to increase sales in our Energy, Chemical, and Specialty Products segments, the development of a Low Carbon Solutions business, continued high grading of ExxonMobil's portfolio through our ongoing asset management program, both announced and continuous initiatives to improve efficiencies and reduce costs, cash capital expenditures, operating costs, and cash management, and other efforts within management's control to impact future results as discussed in this presentation. We have assumed future demand growth in line with our internal planning basis, and that other factors including factors management does not control, such as applicable laws and regulations (including tax, tax incentives, and environmental laws), technology advancements, interest rates, and exchange rates, remain consistent with current conditions for the relevant periods. These assumptions are not forecasts of actual future market conditions. Capital investment guidance in lower-emissions investments is based on plan; however actual investment levels will be subject to the availability of the opportunity set and focused on returns. Management plans are subject to change and the plans reflected in this presentation are aligned with those shared on December 9, 2025. These plans have not been updated to reflect any changes since that date .

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

Non-GAAP and other measures. With respect to historical periods, definitions and reconciliation information is provided on slides 28 to 41 and in the Frequently Used Terms available under the "Modeling Toolkit" tab on the "Investors" page of our website at www.exxonmobil.com for certain terms used in this presentation including cash capital expenditures (cash capex); cash opex excluding energy and production taxes; earnings (loss) excluding identified items (earnings ex. ident. Items); earnings at constant margins, earnings growth at constant prices; earnings growth at constant margins; earnings growth at constant prices and margins; cash flow from operations / asset sales; cash flow from operations ex. identified items, excluding working capital / other; cash flow (CFO) growth at constant prices and margins; operating costs (opex); reinvestment rate; structural cost savings; and unit earnings ex. identified items at constant prices and margins. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP or other measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

Supplemental information

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume $65/bbl Brent crude prices, $3/mmbtu Henry Hub gas prices, and $6.5/mmbtu TTF gas prices. Unless otherwise specified, crude prices are Brent prices. These are used for clear comparison purposes and are not necessarily representative of management's internal price assumptions. Crude and natural gas prices for future years are adjusted for inflation (assumption of 2.5%) from 2024 . Operating costs and cash capex are also inflated consistent with plans done on a country-by-country basis.

Energy, Chemical, and Specialty Product margins reflect annual historical averages for the 10-year period from 2010-2019 unless otherwise stated.

Lower emissions returns are calculated based on current and potential future government policies based on ExxonMobil projections as of the date of this presentation.

These prices are not intended to reflect management's forecasts for future prices or the prices we use for internal planning purposes.

Unless otherwise indicated, asset sales and proceeds and Corporate and Financing expenses are aligned with our internal planning. Corporate and Financing expenses reflect estimated potential debt levels under various disclosed scenarios .

Our capital allocation plans do not extend beyond 2030. Statements about our businesses that reference periods beyond 2030 are made on a basis consistent with ExxonMobil's Global Outlook, which is publicly available on our website. Actions needed to advance ExxonMobil's 2030 greenhouse gas emission-reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for emission-reduction planning beyond 2030 is based on ExxonMobil's Global Outlook research and publication. The Global Outlook is reflective of the existing global policy environment and an assumption of increasing policy stringency and technology improvement to 2050. However, the Global Outlook does not attempt to project the degree of required future policy and technology advancement and deployment for the world, or ExxonMobil, to meet net zero by 2050. As future policies and technology advancements emerge, they will be incorporated into the Global Outlook, and ExxonMobil's business plans will be updated accordingly. References to projects or opportunities may not reflect investment decisions made by ExxonMobil or its affiliates. Individual projects or opportunities may advance based on a number of factors, including availability of stable and supportive policy, permitting, technological advancement for cost-effective abatement, insights from the company planning process, and alignment with our partners and other stakeholders. Capital investment guidance in lower emission investments is based on our corporate plan; however, actual investment levels will be subject to the availability of the opportunity set, public policy support, and focused on returns.

ExxonMobil has business relationships with thousands of customers, suppliers, governments, and others. For convenience and simplicity, words such as venture, joint venture, partnership, co-venturer, operated by others, and partner are used to indicate business and other relationships involving common activities and interests, and those words may not indicate precise legal relationships.

Competitor data and ExxonMobil data used for comparisons to competitor data are sourced from publicly available information, Bloomberg, and FactSet and are done so consistently for each company in the comparison. Future competitor data and future ExxonMobil data used for comparison to future competitor data, unless otherwise noted, are sourced from FactSet and have not been independently verified by ExxonMobil or any third party. We note that certain competitors report financial information under accounting standards other than U.S. GAAP (i.e., IFRS).

ExxonMobil reported emissions, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data, and methodology used for measurement and estimation. Performance data may include rounding. Changes to the performance data may be reported as part of the Company's annual publications as new or updated data and/or emission methodologies become available. We are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions. ExxonMobil works with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates.

See the Cautionary Statement at the front of this presentation for additional information regarding forward-looking statements.

Supplemental information

PRICING BASIS FOR TOTAL ADDRESSABLE MARKET INFORMATION

PRODUCTS	PRICING & MARGIN REFERENCE
Gasoline (excluding bio)	S&P Global Commodity Insights USGC Price and crack spreads and third party cost estimates
Diesel (excluding bio)	S&P Global Commodity Insights USGC Price and crack spreads and third party cost estimates
Jet / Kerosene (excluding bio)	S&P Global Commodity Insights USGC Price and crack spreads and third party cost estimates
Biofuels	S&P Global Commodity Insights USGC Price and crack spreads and third party cost estimates
Natural Gas	\$3/MMBTU Henry Hub & LNG: 13% slope @ \$65 Brent
Lubricants	S&P Global Commodity Insights Basestocks + third party margin estimates
Carbon Capture & Sequestration	United States IRA pricing and third party margin estimates
Low Carbon Hydrogen	S&P Global Commodity Insights Grey H2 pricing with internal margin estimates
Lithium	Benchmark Mineral Intelligence and third party margin estimates
Polyethylene	Chemical Market Analytics price and internal margin estimates
Performance Polyethylene	S&P Global Commodity Insights OL Price and margin with internal product premium estimates
Polypropylene	Chemical Market Analytics price and internal margin estimates
Paraxylene	Chemical Market Analytics price and margin estimates
Proxxima™ systems	Third party marketing assessments and internal margin estimates
Carbon Materials	Third party marketing assessments and internal margin estimates

Prices have generally been escalated using 2.5% / year to get to 2030/2050 pricing

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Advantaged assets (advantaged growth projects). When used in reference to our Upstream business, includes Permian, Guyana, and LNG.

Advantaged projects. Capital projects and programs of work that contribute to Energy, Chemical, and/or Specialty Products segments that drive integration of segments/businesses, increase yield of higher value products, or deliver higher than average returns.

Base portfolio (base). In our Upstream segment, refers to assets (or volumes) other than advantaged assets (or volumes from advantaged assets). In our Energy Products segment, refers to assets (or volumes) other than advantaged projects (or volumes from advantaged projects). In our Chemical Products and Specialty Products segments refers to volumes other than high-value products volumes.

Cash capital expenditures (cash capex) (non-GAAP). See definition on slide 40.

Cash flows from operations / asset sales (non-GAAP). Sum of the net cash provided by operating activities and proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments from the Consolidated Statement of Cash Flows. This cash flow reflects the total sources of cash both from operating our assets and from the divesting of assets. We employ a long-standing and regular disciplined review process to ensure that assets are contributing to the Corporation's strategic objectives. We divest assets when they are no longer meeting these objectives or are worth considerably more to others. Because of the regular nature of this activity, we believe it is useful for investors to consider proceeds associated with asset sales together with cash provided by operating activities when evaluating cash available for investment in the business and financing activities, including shareholder distributions.

Cash flow from operations (cash flow from operating activities) ex. identified items, excluding working capital / other (non-GAAP). Net cash provided by operating activities, excluding identified items, less changes in operational working capital, excluding cash and debt, and all other items – net. Management believes this measure is useful when evaluating cash available for investment in the business and financing activities as operational working capital, excluding cash and debt, and all other items – net can vary quarter-to-quarter due to volatility and changing needs of the corporation. Cash flow from operations ex. identified items, excluding working capital / other is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

Cash flow from operations excluding working capital (non-GAAP). See reconciliation for 2025 on slide 38.

Cash flow from operations excluding working capital/other (non-GAAP). See reconciliation for 2025 on slide 38.

Cash flow (CFO) growth at constant prices and margins (additional cash flow growth at constant price and margins, cash flow growth plans) (non GAAP). Represents the cash flow growth at constant prices and margins under current plans to 2030 from a 2024 baseline. For clarity, cash flow from operations excludes identified items and working capital / other. Please see slide 35 for a reconciliation of 2024 cash flow growth at constant prices and margins to 2024 GAAP actuals. This measure is useful for investors to understand the growth in cash flow that management expects for the corporation, on a normalized price basis, and the company believes it is useful for investors to consider these numbers excluding working capital and other to better evaluate the underlying performance of the company's business.

Cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP). Subset of total operating costs that are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize cash through disciplined expense management for items within management's control.

Compound annual growth rate (CAGR). Represents the consistent rate at which an investment or business result would have grown had the investment or business result compounded at the same rate each year.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Debt capacity. Debt capacity includes available borrowing capacity up the mid-point of a 20-25% debt-to-capital range.

Debt to capital (debt-to-capital, debt-to-capital ratio, leverage). Total debt / (Total debt + Total equity). Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in ExxonMobil's Form 10-Qs and 10-Ks. Debt-to-capital for IOCs and large-cap industrials sourced and calculated from equivalent Bloomberg data.

Earnings before interest, taxes, depreciation, and amortization (EBITDA) (non-GAAP). Refers to earnings with the effects of interest, income tax, depreciation, depletion, and amortization expenses removed. Management believes this metric is useful as it approximates the earnings generated by a company's assets without the overlay of capital structure, tax regime, and depreciation, depletion, and amortization accounting when comparing across companies.

Earnings (loss) excluding identified Items (earnings ex. ident. items) (non-GAAP). Earnings (loss) excluding individually significant non-operational events with, typically, an absolute corporate total earnings impact of at least $250 million in a given quarter. The earnings (loss) impact of an Identified Item for an individual segment may be less than $250 million when the item impacts several periods or several segments. Earnings (loss) excluding Identified Items does include non-operational earnings events or impacts that are generally below the $250 million threshold utilized for Identified Items. When the effect of these events is significant in aggregate, it is indicated in analysis of period results as part of quarterly earnings press release and teleconference materials. Management uses these figures to improve comparability of the underlying business across multiple periods by isolating and removing significant non-operational events from business results. The Corporation believes this view provides investors increased transparency into business results and trends and provides investors with a view of the business as seen through the eyes of management. Earnings (loss) excluding Identified Items is not meant to be viewed in isolation or as a substitute for net income (loss) attributable to ExxonMobil as prepared in accordance with U.S. GAAP. Reconciliations to earnings for relevant periods are shown on slides 33 to 39.

Earnings growth at constant margins (non-GAAP). Represents the earnings growth at constant margins under current plans to 2030 from a 2024 baseline for our EMPS segments. Please see slide 33 for a reconciliation of 2024 earnings at constant margins to 2024 GAAP actuals and see slide 36 for a reconciliation of 2025 earnings at constant margins to 2025 GAAP actuals. Earnings growth at constant margins exclude identified items and is adjusted to 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Management believes this measure is useful for investors to understand the growth in earnings projected in our corporate plan related to our EMPS businesses, on a normalized price basis.

Earnings growth at constant prices (non-GAAP). Represents the earnings growth at constant prices under current plans to 2030 from a 2024 baseline for our Upstream segment. Please see slide 33 for a reconciliation of 2024 actuals at constant prices to 2024 GAAP actuals. Earnings growth at constant prices excludes identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%). Management believes this measure is useful for investors to understand the growth in earnings projected in our corporate plan related to our Upstream business, on a normalized price basis.

Earnings growth at constant prices and margins (additional earnings growth at constant price and margins, earnings growth plans) (non-GAAP). Represents the earnings growth at constant prices and margins under current plans to 2030 from a 2024 baseline. Please see slide 33 for a reconciliation of 2024 actuals at constant prices to 2024 GAAP actuals and see slide 36 for a reconciliation of 2025 earnings at constant prices to 2025 GAAP actuals. Earnings growth at constant prices and margins exclude identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Management believes this measure is useful for investors to understand the growth in earnings projected in our plan for the corporation, on a normalized price basis.

High-value products. Includes performance products and lower-emissions fuels.

Industry-leading results (leading performance, industry-leading shareholder value, leading shareholder distributions). Includes our leadership in metrics such as earnings, cash flow, dividends paid, share buybacks, and total shareholder return versus the IOCs. Similar terms, such as industry-leading performance or industry-leading shareholder value, refer to our leadership versus the IOCs in metrics such as production or individual terms such as return on capital employed and total shareholder return as applicable in the context presented.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

IOCs. Unless stated otherwise, IOCs include each of BP, Chevron, Shell, and TotalEnergies.

Lower-emission fuels. Fuels with lower life cycle emissions than conventional transportation fuels for gasoline, diesel, and jet transport.

Net debt to capital (net debt-to-capital, net-debt-to-capital ratio). Defined as "net debt / (net debt + Total equity)" where net debt is total debt net of Cash and cash equivalents, excluding restricted cash. Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in ExxonMobil's Form 10-Qs and 10-Ks. Net-debt-to-capital for IOCs and large-cap industrials sourced and calculated from equivalent Bloomberg data.

Operating costs (Opex) (non-GAAP). Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore believes this metric is useful for investors and ExxonMobil management in evaluating management's performance. For information concerning the calculation and reconciliation of operating costs see the table on slide 41.

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

Pipeline and storage network. Network of CO_2 pipelines and storages sites designed to transport captured CO_2 from industrial or emissions sources to storage sites, enabling large-scale decarbonization for hard-to-abate sectors like manufacturing, power generation, and refining.

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. Projects or plans may not reflect investment decisions made by ExxonMobil or its affiliates. Individual opportunities may advance based on a number of factors, including availability of stable and supportive policy, permitting, technological advancement for cost effective abatement, insights from the Company planning process, and alignment with our partners and other stakeholders. We may refer to these opportunities as projects in external disclosures at various stages throughout their progression.

Reinvestment rate (non-GAAP). Reinvestment rate is calculated as cash capex divided by cash flow from operations ex. identified items, excluding working capital / other. For reconciliations of historic cash flow from operations ex. identified items, excluding working capital / other, see slide 39, and for reconciliations of historic cash capex, see slide 40. Management believes this metric is useful for evaluating the capital investment profile of the corporation in the context of annual cash generation.

Returns, rate of return, investment returns, project returns, IRR. Unless referring specifically to ROCE or external data, references to returns, rate of return, IRR, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

Shareholder distributions (distributions to shareholders). The corporation distributes cash to shareholders in the form of both dividends and share purchases. Shares are acquired to reduce shares outstanding and to offset shares or units settled in conjunction with company benefit plans and programs. For the purposes of calculation distributions to shareholders, the Corporation only includes the cost of those shares acquired to reduce shares outstanding.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Structural cost savings (structural cost reductions, structural cost efficiencies, structural efficiencies, structural cost improvements). Structural cost savings describe decreases in cash opex excluding energy and production taxes as a result of operational efficiencies, workforce reductions, divestment-related reductions, and other cost-savings measures, that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative structural cost savings totaled $14.3 billion, which included an additional $2.2 billion in the nine months of 2025. The total change between periods in expenses will reflect both structural cost savings and other changes in spend, including market drivers, such as inflation and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations, mergers and acquisitions, new business venture development, and early-stage projects. Structural cost savings from new operations, mergers and acquisitions, and new business venture developments are included in the cumulative structural cost savings. Estimates of cumulative annual structural cost savings may be revised depending on whether cost reductions realized in prior periods are determined to be sustainable compared to 2019 levels. Structural cost savings are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize spending through disciplined expense management. For information concerning the calculation and reconciliation of operating costs see the table on slide 41.

Synergies. Synergies refer to pre-tax increases in cash flow due to factors such as higher resource recovery, lower development costs, lower operating costs, among others.

Total shareholder return (TSR, shareholder returns, shareholder value). For the purposes of this disclosure, total shareholder return is as defined by FactSet and measures the change in value of an investment in common stock over a specified period of time, assuming dividend reinvestment. For this purpose, FactSet assumes dividends are reinvested in stock at market prices on the ex-dividend date. Unless stated otherwise, total shareholder return is quoted on an annualized basis.

Unit earnings ex. identified items (non-GAAP). In our Upstream segment, refers to earnings excluding identified items divided by oil-equivalent production. In our Energy Products segment, refers to earnings excluding identified items divided by refinery throughput. In our Chemical Products and Specialty Products segments refers to earnings excluding identified items divided by sales volumes. Earnings excluded identified items are adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins. See slides 34 and 37 for reconciliations of 2024 unit earnings, ex. identified items and 2025 unit earnings, ex. identified items, respectively. Management believes this measure is useful for investors to understand the earnings for our Upstream, Energy Products, Chemical Products, and Specialty Products businesses on a per-oil equivalent barrel, per barrel of throughput, or per metric ton of sales volume, when analyzing our efficiency and profitability relative to historic periods and to competitors.

Unit earnings growth ex. identified items (unit earnings growth) (non-GAAP). Refers to the growth in unit earnings, ex. identified items under current plans to 2030 from a 2024 baseline. Management believes this measure is useful for investors to understand the growth in earnings for our Upstream, Energy Products, Chemical Products, and Specialty Products businesses on a per-oil equivalent barrel, per barrel of throughput, or per metric ton of sales volume, when analyzing our efficiency and profitability relative to historic periods and to competitors.

Supplemental information

RECONCILIATION OF 2024 EARNINGS GROWTH AT CONSTANT PRICES AND MARGINS

	U/S	PRODUCT SOLUTIONS			CORP & FIN	2024
		ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD		
Earnings (U.S. GAAP)	25.4	4.0	2.6	3.1	(1.4)	33.7
Identified Items[1]	0.2	0.1	(0.1)	(0.0)	0.0	0.2
Earnings ex. Identified Items (non-GAAP)	**25.2**	**4.0**	**2.7**	**3.1**	**(1.4)**	**33.5**
Adjustment to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(9.4)	(0.8)	1.4	(0.8)	0.0	(9.6)
Earnings ex. Identified Items and adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP), or as labeled "2024 Earnings at constant prices and margins"	**15.8**	**3.2**	**4.1**	**2.3**	**(1.4)**	**24.0**

[1] Identified items in 2024 include asset management, impairments, and Tax / Other items.
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

RECONCILIATION OF 2024 UNIT EARNINGS

	UPSTREAM	ENERGY PRODUCTS	CHEMICAL PRODUCTS	SPECIALTY PRODUCTS
Earnings (U.S. GAAP)	25.4	4.0	2.6	3.1
Identified items	0.2	0.1	(0.1)	(0.0)
Earnings ex. identified items (non-GAAP)	**25.2**	**4.0**	**2.7**	**3.1**
Adjustment to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(9.4)	(0.8)	1.5	(0.8)
Earnings ex. identified items, and adjusted to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**15.8**	**3.2**	**4.1**	**2.3**
Upstream Production (Moebd, $65/bbl real Brent) [1]; Energy Products refinery throughput – Mbd, Chemical Products sales – Mt, Specialty Products sales – Mt	4.3	3.9	19.4	7.7
Unit earnings ex. identified items ($/oeb, $/bbl, $/ton, $/ton) [1,2,3,4] (non-GAAP)	**~$10**	**~$2**	**~$215**	**~$295**

[1] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.
[2] The unit earnings calculation for Energy Products ($/bbl) uses total refinery throughput, which is equal to refinery throughput (Mbd) multiplied by the number of days in the period multiplied by 1,000,000.
[3] The unit earnings calculations for Chemical and Specialty Products ($/ton) uses total sales volume, which is equal to Sales Volume (Mt) multiplied by 1,000,000.
[4] The unit earnings calculation is rounded to nearest dollar (Upstream, Energy Products) or five dollars (Chemical Products, Specialty Products), and is adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins.

Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2024 CASH FLOW (CFO) GROWTH AT CONSTANT PRICES AND MARGINS

	2024
Earnings (U.S. GAAP)	33.7
Identified Items[1]	0.2
Earnings ex. identified Items (non-GAAP)	**33.5**
Adjustment to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(9.6)
Earnings ex. identified Items and adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**24.0**
Plus depreciation, ex. identified items[1]	23.0
Cash flow from operating activities, ex. identified items (excluding working capital / other) and adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP), or as labeled "2024 Cash flow (CFO) growth at constant prices and margins"	**47.0**

The 2024 reconciliation provides the baseline for measuring future growth at constant prices and margins under the current plan.
For clarity, Cash flow growth at constant prices and margins excludes working capital / other.

[1] Identified items in 2024 include asset management, impairments, and Tax / Other items.
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

RECONCILIATION OF 2025 EARNINGS EX. IDENTIFIED ITEMS

	U/S	PRODUCT SOLUTIONS			CORP & FIN	2025
		ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD		
Earnings (U.S. GAAP)	21.4	7.4	0.8	2.9	(3.6)	28.8
Identified Items[1]	(0.9)	0.5	(0.3)	0.0	(0.6)	(1.3)
Earnings ex. Identified Items (non-GAAP)	**22.2**	**6.9**	**1.1**	**2.9**	**(3.0)**	**30.1**

[1] Identified items in 2025 include asset management, impairments, restructuring charges, and Tax / Other items.
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

RECONCILIATION OF 2025 UNIT EARNINGS

	UPSTREAM	ENERGY PRODUCTS	CHEMICAL PRODUCTS	SPECIALTY PRODUCTS
Earnings (U.S. GAAP)	21.4	7.4	0.8	2.9
Identified items	(0.9)	0.5	(0.3)	0.0
Earnings ex. identified items (non-GAAP)	**22.2**	**6.9**	**1.1**	**2.9**
Adjustment to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(3.1)	(1.5)	3.4	(0.5)
Earnings ex. identified items, and adjusted to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	**19.2**	**5.5**	**4.5**	**2.4**
Upstream Production (Moebd, $65/bbl real Brent) [1]; Energy Products refinery throughput – Mbd, Chemical Products sales – Mt, Specialty Products sales – Mt	4.7	4.0	21.3	7.8
Unit earnings ex. identified items ($/oeb, $/bbl, $/ton, $/ton) [1,2,3,4] (non-GAAP)	**~$11**	**~$4**	**~$210**	**~$305**

[1] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.
[2] The unit earnings calculation for Energy Products ($/bbl) uses total refinery throughput, which is equal to refinery throughput (Mbd) multiplied by the number of days in the period multiplied by 1,000,000.
[3] The unit earnings calculations for Chemical and Specialty Products ($/ton) uses total sales volume, which is equal to Sales Volume (Mt) multiplied by 1,000,000.
[4] The unit earnings calculation is rounded to nearest dollar (Upstream, Energy Products) or five dollars (Chemical Products, Specialty Products), and is adjusted to 2024 $65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins.
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2025 CASH FLOW FROM OPERATIONS (CFO)

	2025
Net income / (loss) including noncontrolling interests	29.8
Depreciation and depletion (includes impairments)	26.0
Changes in operational working capital, excluding cash and debt	(7.7)
All other items – net	3.9
Cash flow from operations (US GAAP)	**52.0**
Less: Changes in operational working capital, excluding cash and debt	7.7
Cash flow from operations excluding working capital (non-GAAP)	**59.7**
Less: All other items – net	(3.9)
Cash flow from operations excluding working capital / other (non-GAAP)	**55.8**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

RECONCILIATION OF 2010-2019 EARNINGS AND CASH FLOW FROM OPERATIONS

	2010	2011	2012	2013	2014
Earnings (U.S. GAAP)	30.5	41.1	44.9	32.6	32.5
Identified Items[1]	--	--	--	--	--
Earnings ex. Identified Items	**30.5**	**41.1**	**44.9**	**32.6**	**32.5**
Depreciation, ex. identified items[1]	14.8	15.6	15.9	17.2	17.3
Cash flow from operating activities, ex. Identified items (excluding working capital / other)	**45.2**	**56.6**	**60.8**	**49.8**	**49.8**

	2015	2016	2017	2018	2019
Earnings (U.S. GAAP)	16.2	7.8	19.7	20.8	14.3
Identified Items[1]	--	--	--	--	(4.7)
Earnings ex. Identified Items	**16.2**	**7.8**	**19.7**	**20.8**	**9.6**
Depreciation, ex. identified items[1]	18.0	22.3	19.9	18.7	19.0
Cash flow from operating activities, ex. Identified items (excluding working capital / other)	**34.2**	**30.1**	**39.6**	**39.6**	**28.6**

[1] Identified items in 2019 include Gain/(loss) on sale of assets ($3.7 billion) and Tax-related items ($1.1 billion). Prior to 2019 the corporation did not report identified items.
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

RECONCILIATION OF CASH CAPEX

	2010	2011	2012	2013	2014	2015	2016	2017
Additions to property, plant and equipment	26.9	31.0	34.3	33.7	33.0	26.5	16.2	15.4
Net investments and advances	0.1	2.5	(1.0)	3.3	(1.7)	(0.2)	0.5	3.4
Less: inflows from noncontrolling interests for major projects	--	--	--	--	--	--	--	--
Total cash capital expenditures (non-GAAP)	27.0	33.4	33.3	37.0	31.2	26.3	16.7	18.8

	2018	2019	2020	2021	2022	2023	2024	2025
Additions to property, plant and equipment	19.6	24.4	17.3	12.1	18.4	21.9	24.3	28.4
Net investments and advances	1.0	2.4	2.2	1.3	1.6	1.4	1.4	0.7
Less: inflows from noncontrolling interests for major projects	--	(0.5)	(0.7)	(0.1)	(0.0)	(0.1)	(0.0)	(0.1)
Total cash capital expenditures (non-GAAP)	20.6	26.3	18.8	13.3	20.0	23.2	25.6	29.0

Cash capital expenditures (cash capex) (non-GAAP). Sum of Additions to property, plant and equipment; additional investments and advances; and other investing activities including collection of advances; reduced by inflows from noncontrolling interests for major projects, each from the Consolidated Statement of Cash Flows, and for 2026+ excludes advances and collections not related to capital expenditures or equity investments, for example, supply and marketing related advances and associated collections. The company believes it is a useful measure for investors to understand the cash impact of investments in the business, which is in line with standard industry practice.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

CALCULATION OF STRUCTURAL COST SAVINGS

	2019	2024	2025	
Components of operating costs				
From ExxonMobil's Consolidated statement of income (U.S. GAAP)				
Production and manufacturing expenses	36.8	39.6	42.8	
Selling, general and administrative expenses	11.4	10.0	11.1	
Depreciation and depletion (includes impairments)	19.0	23.4	26.0	
Exploration expenses, including dry holes	1.3	0.8	1.0	
Non-service pension and postretirement benefit expense	1.2	0.1	0.4	
Subtotal	**69.7**	**74.0**	**81.0**	
ExxonMobil's share of equity company expenses (non-GAAP)	9.1	9.6	10.6	
Total adjusted operating costs (non-GAAP)	**78.8**	**83.6**	**91.6**	
Less:				
Depreciation and depletion (includes impairments)	19.0	23.4	26.0	
Non-service pension and postretirement benefit expense	1.2	0.1	0.4	
Other adjustments (includes equity company depreciation and depletion)	3.6	3.7	6.2	
Total cash operating expenses (cash opex) (non-GAAP)	**55.0**	**56.4**	**59.0**	
Energy and production taxes (non-GAAP)	11.0	13.9	14.9	
Total cash operating expenses (cash opex) excluding energy and production taxes (Non-GAAP)	44.0	42.5	**44.1**	
		vs. 2019	**vs. 2024**	**Cumulative**
	Change:	**-1.5**	**+1.6**	
	Market	**+4.0**	**+0.7**	
	Activity/Other	**+6.6**	**+3.9**	
	Structural cost savings	**-12.1**	**-3.0**	**-15.1**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

Slide 4
1) Based on percentage of 2025 GAAP earnings. See slide 36 for details.

Slide 6
1) Total Addressable Markets derived from our 2025 Global Outlook, other internal assessments, and third-party projections. Does not necessarily reflect our internal plans or assumptions. See slide 28 for the sources, prices, and margins references used.

Slide 8
1) Earnings and cash flow growth refers to earnings growth at constant prices and margins and Cash flow growth at constant price and margins, defined on slides 29 and 30, which excludes identified items and are adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Cash flow growth also excludes working capital/other. See reconciliation on slide 35.

Slide 9
1) See definition of reinvestment rate on slide 31.

Slide 10
1) Surplus cash (surplus cash potential) refers to cash flows from operations / asset sales, available cash balance (3Q25 cash balance excluding $5 billion minimum cash assumption), and debt capacity; less existing dividend (chart assumes dividends held flat relative to 4Q25 levels; any decisions on future dividend levels are at the discretion of the Board of Directors), and cash capex/other. Cash capex/other is the sum of cash capex (see definition on slide 41) and the following items: cash dividends to noncontrolling interests, changes in noncontrolling interest, and advances and collections not related to capital expenditure or equity investments (these items are included for completeness but are immaterial to the overall cash capex & other total). Data as disclosed during Corporate Plan Update on December 9, 2025 and assumes $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. All crude and natural gas prices for future years are adjusted for inflation from 2024. The PP&E ("Property, Plant, and Equipment") / I&A ("Investments and Advances") factor includes changes in non-controlling interests.

Slide 11
1) 5-year total shareholder returns for period from December 31, 2020 through December 31, 2025. Sourced from FactSet.
2) Current yield based on ExxonMobil's 4Q25 dividend and stock price as of December 31, 2025. Sourced from FactSet.
3) Accretion via share repurchases based on announced $20 billion annual buyback program in 2026 (assuming reasonable market conditions) and ExxonMobil's market capitalization as of December 31, 2025. Sourced from FactSet.
4) Earnings growth potential refers to Earnings growth plans, defined on slide 30, which excludes identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. See reconciliation on slide 33.
5) Compound annual growth rate (CAGR) of ~13% from 2024-2030 as disclosed during Corporate Plan Update on December 9, 2025. See slide 11 from Corporate Plan Update.

Slide 12
1) Total shareholder returns indexed to 2019. Data per FactSet through December 31, 2025.
2) 5-year correlation of percent monthly percent returns for ExxonMobil versus Brent oil prices(CO1 Comdty). 5-year period from December 31, 2020 through December 31, 2025.
3) Cash flow refers to cash flow from operations, sourced from FactSet.
4) Shareholder distributions data (repurchases and dividends) sourced from Bloomberg, with data through year-end 2025.
5) Net debt-to-capital data sourced from Bloomberg, with data though year-end 2025. Credit rating refers to Standard & Poor's long-term credit rating.

Slide 13
1) Cash flow from operations data is sourced from FactSet, and figures are actuals. CAGRs from 2019 to 2025 based on underlying cash flow from operations data. Large-cap industrials which did not exist for the full period, or were significant negative outliers, were excluded.
2) Net debt-to-capital data sourced from Bloomberg, with data though year-end 2025. Credit rating refers to Standard & Poor's long-term credit rating. Each industrials bar represents the average net debt-to-capital ratio for the large-cap industrials with that credit rating.

Supplemental information

Slide 13 (continued)

3) EV / EBITDA multiples are calculated as enterprise value divided by next twelve months consensus EBITDA sourced from FactSet. Each point on the chart represents the five-year average multiple from previous points in time (for example the 1-year figure is the 5-year average of the multiple, ending with 2025, and the 3-year is the 5-year average of the multiple, ending with 2023.)
4) Market caps at year-end 2025 sourced from FactSet.

Slide 14

1) 5-year adjusted beta from Bloomberg as of December 31, 2025 for ExxonMobil, IOCs, Energy, Mag7, and large-cap industrials. Includes companies who publicly traded during entire 5-year period from December 31, 2020 through December 31, 2025. "IOCs" refers to BP, Chevron, Shell, and TotalEnergies. "Energy" refers to companies in S&P Energy sector (S&P 500 Energy Sector Index; S5ENRS) as of December 31, 2025. "Mag7" refers to Apple, Microsoft, Alphabet, Amazon, Meta, Nvidia, and Tesla. Large-cap industrials refer to companies in S&P Industrials sector with market capitalization >$100 billion as of December 31, 2025.
2) 5-year monthly average of 12-month Implied Volatility at 100% Moneyness from Bloomberg as of December 31, 2025 for ExxonMobil, IOCs, Energy, Mag7, and large-cap industrials. "IOCs" refers to BP, Chevron, Shell, and TotalEnergies. "Energy" refers to companies in S&P Energy sector (S&P 500 Energy Sector Index; S5ENRS) as of December 31, 2025. "Mag7" refers to Apple, Microsoft, Alphabet, Amazon, Meta, Nvidia, and Tesla. Large-cap industrials refer to companies in S&P Industrials sector with market capitalization >$100 billion as of December 31, 2025. Includes all data available for companies during 5-year period.
3) Volatility is measured based on Coefficient of Variation (CV) of cash flow from operations excluding working capital. Data sourced from Bloomberg as of February 16, 2026 and reflects average of quarterly results for 2011-2025 for ExxonMobil, IOCs, Energy, Mag7, and large-cap industrials. "IOCs" refers to BP, Chevron, Shell, and TotalEnergies. "Energy" refers to companies in S&P Energy sector (S&P 500 Energy Sector Index; S5ENRS) as of December 31, 2025. "Mag7" refers to Apple, Microsoft, Alphabet, Amazon, Meta, Nvidia, and Tesla. Large-cap industrials refer to companies in S&P Industrials sector with market capitalization >$100 billion as of December 31, 2025. Includes all data available for companies during 15-year period (excludes GE Vernova and Uber given they were not publicly traded for significant portions of the 15-year period).

Slide 15

1) ExxonMobil (XOM) total shareholder return (TSR) sourced from FactSet. Consumer Price Index (CPI) data sourced from FRED database. CPI data for October 2025 was not reported, and was assumed to be flat to September 2025 for purposes of the graph.
2) Average data from FactSet. Periods of high inflation identified where 12-month % change for Consumer Price Index for All Urban Consumers (CPI-U) averaged greater than 3.4% over a 6-month period.

Slide 16

1) 5-year correlation of percent monthly returns for ExxonMobil, Energy (S&P 500 Energy Sector Index; S5ENRS), Large-cap Industrials (average of companies in S&P Industrials sector with market capitalization >$100 billion as of December 31, 2025), Mag 7 (average of Apple, Microsoft, Alphabet, Amazon, Nvidia, and Tesla), and S&P 500 (SPX Index) versus Technology sector (XLK Index). 5-year period from December 31, 2020 through December 31, 2025. "Large-cap industrials" average excludes GEV US Equity as company did not exist for full 5-year period.

Slide 17

1) Earnings growth and cash flow growth refer Earnings growth at constant prices and margins and Cash flow growth at constant prices and margins, defined on slides 29 and 30, which exclude identified items and are adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.

Slide 20

1) Earnings growth at constant prices exclude identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%).

Slide 22

1) Earnings growth at constant margins excludes identified items and are adjusted to 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.
2) Total Addressable Market based on internal assessment of demand for both Proxxima™ resin and products from Carbon Materials in existing markets. Potential markets for Proxxima™ include mobility, infrastructure, industrial coatings, and others. Potential markets for Carbon Materials include energy storage, structural composites, and others.

Supplemental information

Slide 23

1) "End-to-end CCS system" entails integration of CO_2 capture, transportation, and storage. Based on contracts starting in 2025, subject to additional investment by ExxonMobil, and receipt of government permitting for carbon capture and storage projects.
2) ExxonMobil is pursuing a direct lithium extraction (DLE) process, which has a lower environmental footprint than conventional hard rock mining, which is most commonly used today.
3) New businesses earnings potential disclosed on December 9, 2025 during Corporate Plan Update is based on internal assessment of ExxonMobil's ability to capture Total Addressable Market potential. Roughly $13 billion of earnings potential by 2040, which includes Proxxima™ systems, Carbon Materials ventures, Advanced recycling, Lower-emissions fuels, Carbon capture & storage, Low-carbon hydrogen, and Mobil™ Lithium, is subject to additional investment by ExxonMobil.

Slide 24

1) Emission metrics are based on assets operated by ExxonMobil, using the latest performance and plan data available as of year-end 2025. Methane intensity is calculated as metric tons CH_4 per 100 metric tons of throughput or production. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data, and methodology used for measurement and estimation. Performance data may include rounding. Changes to the performance data may be reported as part of the Company's annual publications as new or updated data and/or emission methodologies become available. We are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions. ExxonMobil works with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates.
2) ExxonMobil 2030 GHG emission-reduction plans are intensity-based and for Scope 1 and 2 greenhouse gas emissions from operated assets compared to 2016 levels. See https://corporate.exxonmobil.com/news/news-releases/2021/1201_exxonmobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions.

Slide 24 (continued)

3) Based on Scope 1 and 2 emissions of ExxonMobil operated assets versus 2016. ExxonMobil's reported emissions, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data, and methodology used for measurement and estimation. Performance data may include rounding. Changes to the performance data may be reported as part of the company's annual publications as new or updated data and/ or emission methodologies become available. We are working to continuously improve our performance and methods to detect, measure, and address greenhouse gas emissions. ExxonMobil works with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates. Scope 1 and 2 emissions and intensity totals are calculated using market-based method for Scope 2.
2) 2030 emissions-reduction plans for Corporate and Upstream greenhouse gas emissions intensity and Corporate flaring intensity achieved as of year-end 2025. Expect achieving methane intensity reduction plan in 2026. Intensity is calculated as emissions per metric ton of throughput/production. ExxonMobil reported emissions, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data, and methodology used for measurement and estimation. 2025 performance is based on 4Q 2025 preliminary data. Performance data may include rounding. Changes to the performance data may be reported as part of the Company's annual publications as new or updated data and/or emission methodologies become available. We are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions. ExxonMobil works with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates. ExxonMobil's plans regarding GHG emissions reductions by 2030 can be found in our 2025 Advancing Climate Solutions report.
3) References to routine flaring herein are consistent with the World Bank's Zero Routine Flaring by 2030 Initiative/Global Flaring & Methane Reduction (GFMR) Partnership principle of routine flaring, and excludes safety and non-routine flaring.