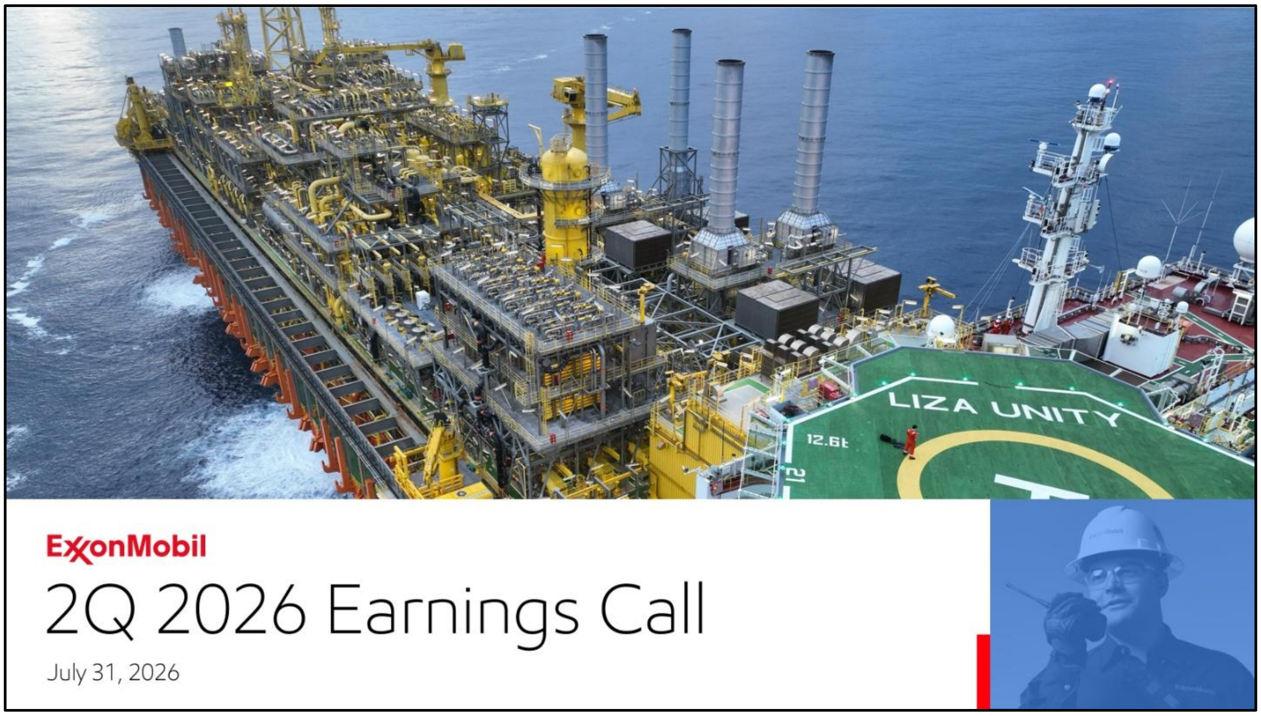

Welcome to ExxonMobil's second-quarter 2026 earnings presentation.

This quarter's presentation and prerecorded remarks are available on the Investors section of our website. They are meant to accompany the second quarter earnings release, which is posted in the same location. This document provides financial and other perspectives on ExxonMobil.

During today's presentation, we'll make forward-looking comments, including discussions of our long-term plans, which are subject to risks and uncertainties. Please read our cautionary statement on slide 2. You can find more information on the risks and uncertainties that apply to any forward-looking statements in our SEC filings on our website. Note that we also provided supplemental information at the end of our earnings slides, which are also posted on the website.

Executing proven strategy to deliver growth in shareholder value

	2Q26	YTD
GAAP earnings	$14.5B	$18.7B
GAAP earnings per share	*$3.48*	*$4.47*
Adjusted earnings	$14.7B	$23.5B
Adjusted earnings per share	*$3.52*	*$5.60*
Cash flow from operations	$23.6B	$32.3B
Cash capex	$6.8B	$13.0B

Operational highlights

- Highest Upstream production in more than two decades, excluding the Middle East disruptions[1]
- Record Permian production; 9% CAGR through 2030 exceeds all competitors[2]
- Record second-quarter diesel production[3]
- Fifth Guyana FPSO set sail with production startup on plan for 4Q26, increasing capacity by 250 Kbd[4]
- Final investment decision for Proxxima™ expansion

Financial highlights

- Invested $13.0 billion to grow advantaged assets and high-value products; 2026 planned investments 20% higher than nearest IOC[5]
- Cumulative structural cost savings increased to $16.3B, more than all other IOCs combined[6]
- Second-quarter shareholder distributions of $9.4B, third-largest absolute dividend among S&P 500

See supplemental information for footnotes, definitions, and reconciliations.

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Supportive markets created opportunity, and our portfolio, execution, and structural improvements allowed us to capture that opportunity and convert it into strong earnings and cash flow in the second quarter.

We delivered GAAP earnings of $14.5 billion and adjusted earnings of $14.7 billion.

Cash flow from operations was $23.6 billion. Cash capex was $6.8 billion, in line with our full-year plan.

We also returned $9.4 billion to shareholders, including $4.3 billion of dividends and $5.1 billion of share repurchases.

Three factors shaped those results.

Supply disruptions resulted in higher prices and margins for much of the quarter.

Reliable operations and optimization across our businesses helped us capture that market opportunity.

In addition, years of portfolio high grading and structural cost savings strengthened the outcome further.

Our businesses worked as one integrated system, with our Supply Chain and Global Trading and optimization teams sourcing constrained feedstocks, redirecting products to the highest value markets, and keeping facilities and customers supplied through the disruption.

In Upstream, production from advantaged assets outside the Middle East offset disruptions. Excluding the Middle East, we delivered our highest production in more than two decades - roughly 4.1 million oil-equivalent barrels per day. In the second quarter, Middle East production was 400 thousand oil-equivalent barrels per day. This consists of 150 thousand oil-equivalent barrels per day of domestic gas in Qatar, and 250 thousand oil-equivalent barrels per day of liquids in the UAE with some corresponding sales in the UAE deferred due to shipping constraints.

Our Permian operations reached record production of more than 1.8 million oil-equivalent barrels per day. Year versus year, our Permian production growth outpaced every IOC and large independent. Technology is improving recovery and capital efficiency and will contribute to a ~9% production CAGR from 2025 through 2030.

This growth is about more than just volume. It’s improving portfolio mix and increasing the company’s underlying earnings power.

In Energy Products, we achieved a second-quarter record for diesel production, meeting market needs as global supply tightened. Disruption fragmented the market. Our integrated system and trading and optimization efforts connected supply with demand.

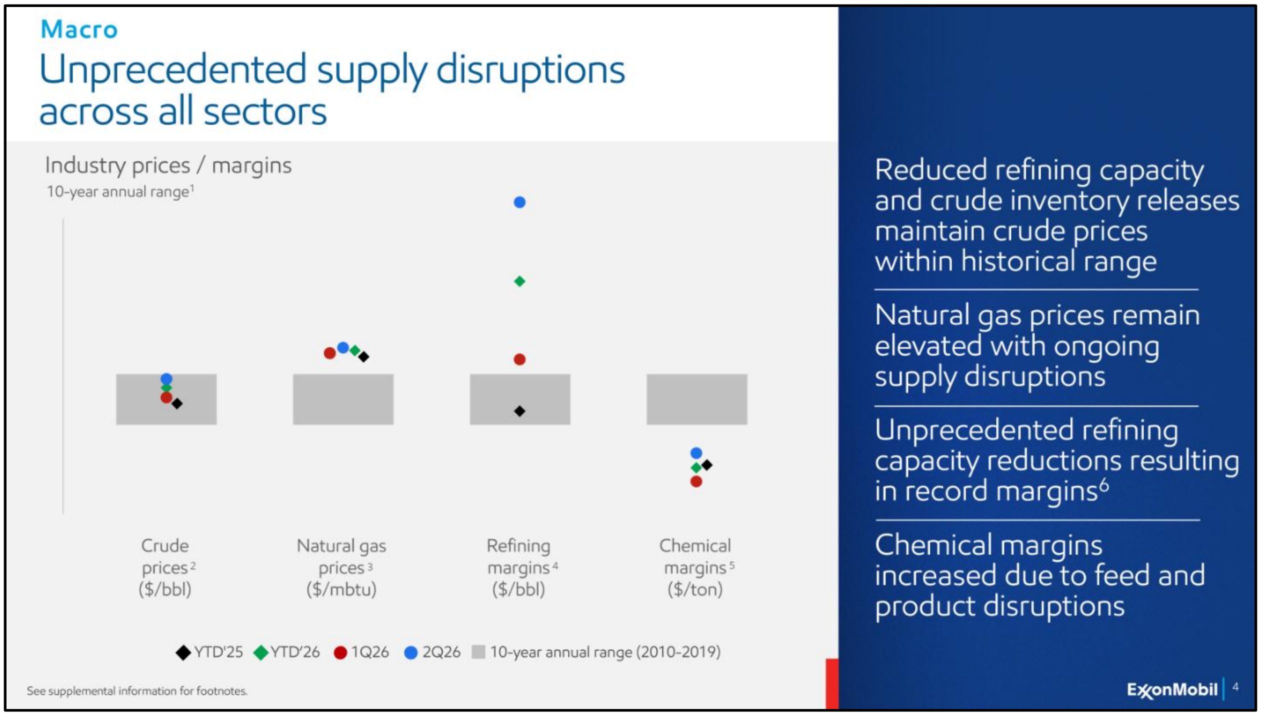
In Chemical Products, second-quarter margins improved by approximately 180%, driven by strong reliability performance from our large feedstock-advantaged North America steam crackers. Our integrated manufacturing capacity on the U.S. Gulf Coast allowed us to convert advantaged feedstock into higher-value products with stronger margins.

We continue to invest in advantaged assets and high-value products. Our full-year capex plan is more than 20% higher than the nearest IOC with more than 70% of year-to-date capex dedicated to advantaged assets and high-value, differentiated products. These investments support future earnings and cash-flow growth.

A great example is the fifth Guyana FPSO. It set sail in June, with production start up on track for the fourth quarter. Once online, it will increase production capacity by 250 thousand barrels per day.

We also made the final investment decision to expand Proxxima™ blending capacity in Louisiana by 120 thousand tons per year, providing a significant supply increase to meet growing customer demand.

The unprecedented market disruptions shaped the quarter. I'll begin with the market conditions, then highlight the key business drivers underpinning our strong second-quarter results.



Markets experienced unprecedented supply disruptions across all sectors in the second quarter. Even so, quarter-average crude prices remained within historical ranges due to reduced refining capacity and significant crude inventory releases.

The unprecedented reduction in refining capacity – with nearly 9% of global capacity offline across Russia, China, and the Middle East – limited the supply of gasoline, diesel, and other products.

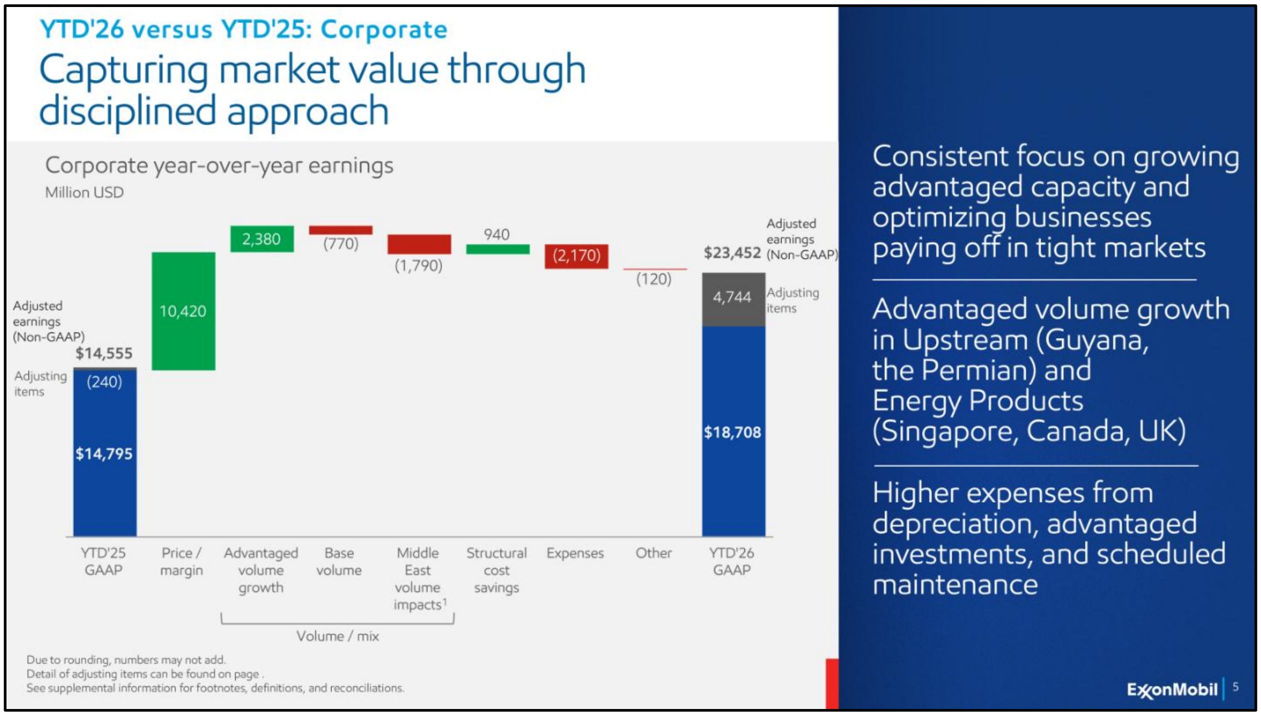
In addition, longer transit times increased the cost of crude deliveries to parts of Asia Pacific, while low product inventories and strong seasonal demand tightened the market further. As a result, refining margins reached record levels in the quarter.

In chemicals, disruptions to crude increased naphtha feedstock costs, while regional supply constraints reduced product availability. The higher feed costs and tighter supply-demand balance supported stronger chemical margins.

The market environment was clearly supportive.

But market conditions alone do not explain results.

Reliable operations, optimization, and investments in advantaged assets and high-value products across our businesses underpinned our industry-leading results.



The year-over-year earnings bridge shows two sources of earnings improvement: the benefits of a consistent focus on growing advantaged capacity and ongoing efforts to optimize our global portfolio, allowing us to capture significant contribution from the market; and continued progress in structural improvements.

Beginning this quarter, we are presenting a new non-GAAP measure, Adjusted Earnings. This adjusts GAAP earnings for unique, non-repeatable items (or Identified Items) and estimated timing effects related to mark-to-market impacts of unsettled derivatives and related impacts. Given the temporary nature of identified items and estimated timing effects, we believe that an adjusted earnings view provides a more representative view of our company's performance.

Higher prices and margins increased earnings by $10.4 billion, reflecting the supply-and-demand conditions I just described. Our integrated portfolio and persistent efforts to optimize allowed us to capture more of that uplift. Global Trading and Supply Chain worked across the businesses to source critical crude and feedstocks, to keep facilities running, and to place products in the markets where they created the most value.

Advantaged volume growth, excluding Middle East volumes, increased earnings by $2.4 billion, primarily from the Permian, Guyana, and key 2025 project start-ups in Energy Products, including the Singapore Resid Upgrade, Strathcona Renewable Diesel, and the Fawley upgrade. These results reflect those and other investments made over many years and through multiple market cycles - investments that are now increasing production, improving portfolio mix, and contributing more to earnings.

Growth in advantaged volumes offset lower base volumes caused by increased scheduled maintenance, the absence of divested Upstream assets, and downtime in Kazakhstan.

The Middle East volume disruptions reduced year-to-date earnings by $1.8 billion.

Structural cost savings contributed $1.2 billion year-to-date and brought cumulative savings since 2019 to $16.3 billion, more than all other IOCs combined.

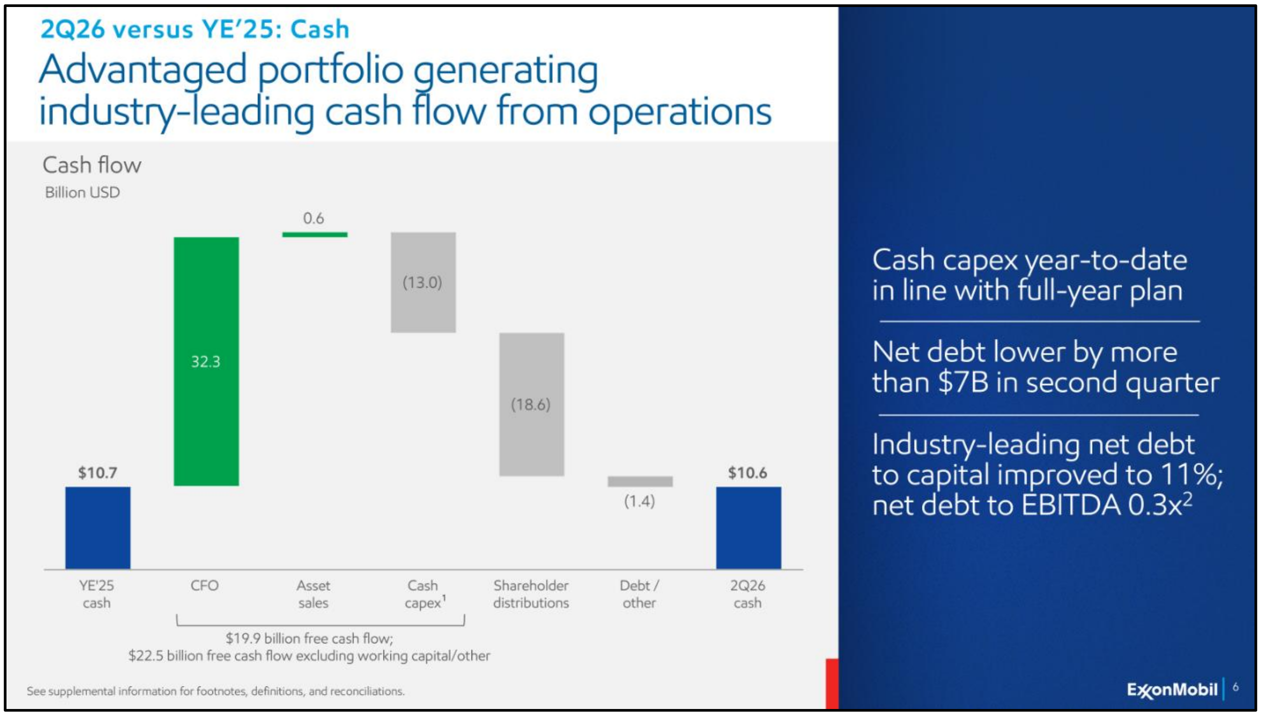
These are lasting improvements in how we organize, operate, and apply technology across the company. They are not temporary reductions tied to a particular price environment. They lower the underlying cost base, improve resilience, and allow more revenue to flow through to earnings across a range of market conditions.

Higher expenses decreased earnings by $2.2 billion, primarily reflecting higher depreciation, growth in our advantaged portfolio, and increased scheduled maintenance.

The important point is that we are incurring more expense where activity and future earnings capacity are growing, while continuing to remove structural costs across the enterprise.

While estimated timing effects largely unwound since the first quarter, they still represent a $1.4 billion impact year to date. In addition, there are one-time impacts from financial reserves, impairments, and isolated Middle East impacts included in adjusting items. The financial reserves represent a $1.4 billion impact and do not result in cash flow impacts in the period. The impairments are unrelated to the Middle East and are reflective of our ongoing evaluation of our asset portfolio. These are also non-cash impacts. Of our $8.7 billion before-tax depreciation, depletion, and amortization for the quarter, $7.0 billion was due to regular depreciation of our assets.

Higher prices and margins strengthened results in the quarter. Advantaged growth and structural cost savings strengthened the company and its underlying capacity to grow earnings and cash flow.



The strength in earnings carried through to cash generation.

We generated $23.6 billion of cash flow from operations in the second quarter, bringing the year-to-date level to $32.3 billion.

Free cash flow was $17.2 billion for the quarter and $19.9 billion year to date.

Supportive prices and margins helped. So did reliable operations and continued growth in advantaged assets and high-value products.

Working capital was an outflow of $2.1 billion for the quarter, which was primarily driven by seasonal cash tax payments, as expected. That timing impact reduced cash flow in the quarter, but it does not change the underlying economics of the business.

Cash capex was $6.8 billion in the quarter and $13.0 billion year to date, in line with our full-year plan.

We returned $9.4 billion to shareholders in the quarter and $18.6 billion year to date.

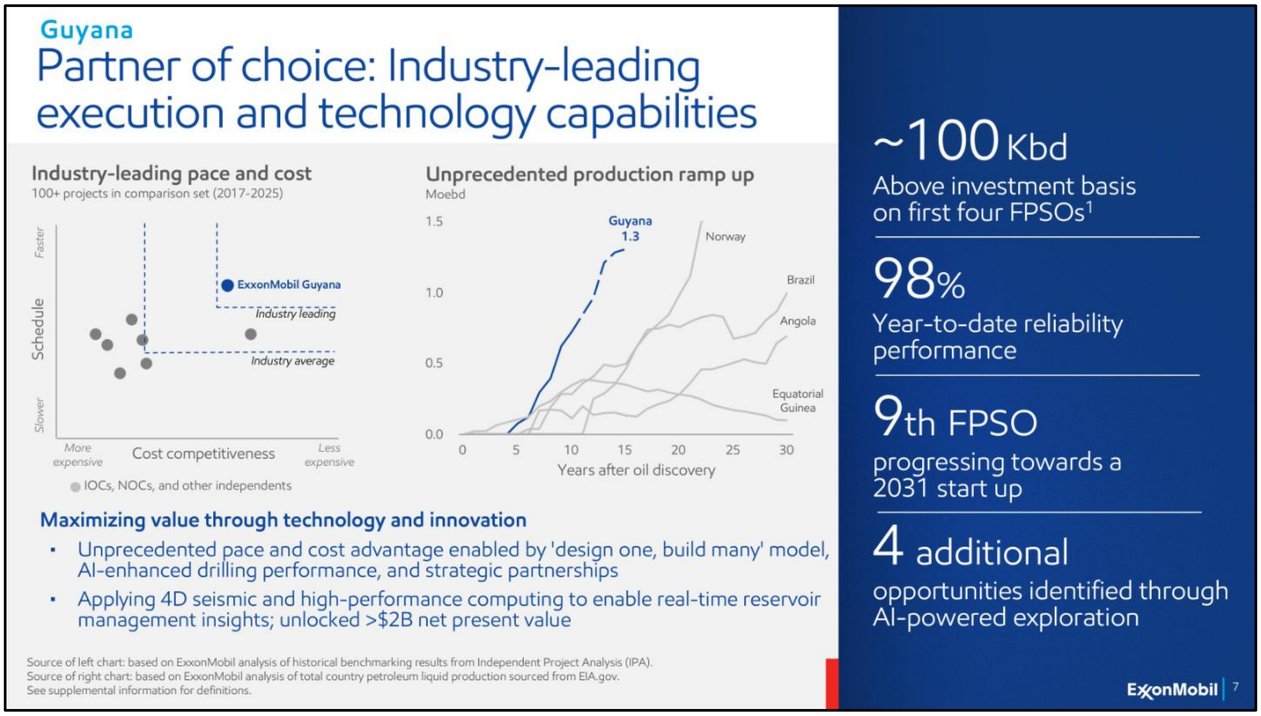
We also lowered net debt by more than $7 billion during the quarter and ended the period with $10.6 billion of cash. S&P recently affirmed our credit rating and moved our corporate credit rating to a positive outlook.

This quarter, we funded advantaged investments, returned cash to shareholders, and strengthened the balance sheet - all at the same time.

A strong balance sheet provides us with the capacity to invest regardless of market conditions, avoiding inefficient stops and starts, while allowing us to act when attractive opportunities emerge.

It also allows us to stay consistent. We do not need to chase the market when prices rise or pull back sharply when they fall.

That is the practical value of financial capacity.



Guyana provides a clear example of how execution excellence and technology can accelerate development and improve project economics.

In little more than a decade, the Stabroek Block moved from discovery to one of the largest and fastest-growing offshore developments in the industry.

Our discovery of a high-quality resource created the opportunity. Partnership, technology, and disciplined execution allowed us to develop it faster, recover more resource, and create more value.

A key enabler has been our "design one, build many" approach, supported by the scale and expertise of our Global Projects organization. We standardize designs and carry lessons from one project to the next. That has helped us deliver projects more than 30% faster and at costs up to 20% below the industry average.

As a result, we ramped production at an unprecedented pace in Guyana.

Guyana is on track to reach approximately 1.3 million barrels per day of oil-equivalent production within about 15 years of discovery. We expect to achieve that production level approximately 30% faster than the previous pacesetter.

The first four FPSOs on a combined basis are currently producing roughly 100 thousand barrels per day above their original investment basis.

Year to date, our Guyana operations continue to be a leader in the industry with reliability of approximately 98%.

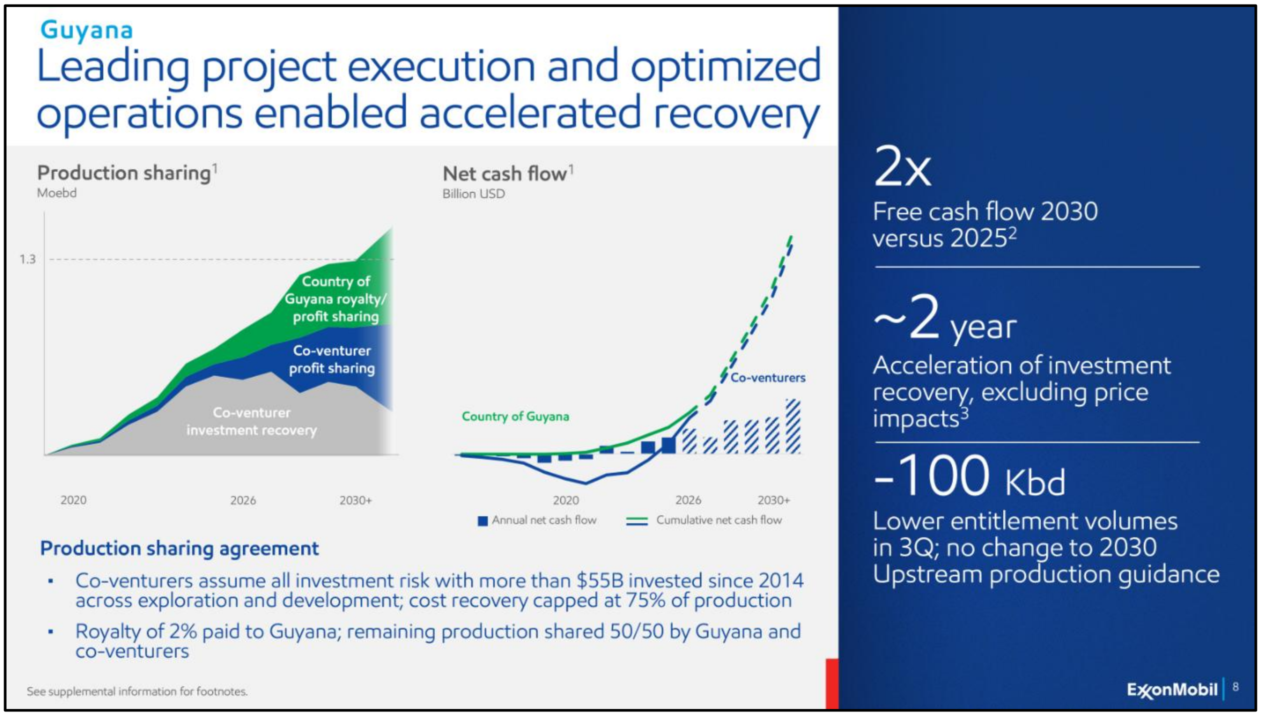
That outperformance reflects continued improvements in reservoir understanding, facility design, and disciplined operating practices. These underpin our work to advance a potential ninth FPSO and capture additional value from the resource.

Technology also continues to extend the value of the resource.

We are applying 4D seismic and high-performance computing to generate real-time reservoir insights and improve development decisions. We estimate these applications have the potential to unlock approximately $2 billion of net present value.

Technology is also improving our ability to find additional opportunities. We have created sophisticated exploration models powered by both AI and the world's largest seismic database. For example, we trained one model using our Guyana discovery data, and validation testing showed it could identify nearly 90% of known discoveries. It's already delivering promising results. To date, this model identified four new Guyana prospects - ones previously not identified through traditional methods. Even more, this technology can be applied to other basins and plays with similar subsurface characteristics.

Together, our subsurface capabilities, operating excellence, and project execution create competitive advantages that enable us to turn opportunities into advantaged investments.



Let me show how that execution translates into financial value. The Guyana production-sharing agreement follows a structure commonly used in the industry: the co-venturers fund all exploration and development and recover those costs over time from a portion of production. In any period, after a royalty on gross production is paid to Guyana, up to 75% of production may be allocated to cost recovery until those costs are fully recovered. The remaining production is shared with Guyana.

Since 2014, the co-venturers invested more than $55 billion in exploration and development.

Faster project delivery, higher production, and strong reliability accelerated investment recovery by approximately 2 years ahead of the original investment basis at constant prices. Stronger performance relative to the investment basis generated more than $13 billion of incremental revenue and cost savings.

Once the initial investment is recovered, a larger share of production and cash flow is allocated to Guyana, while co-venturer entitlement volumes proportionally decline.

Given that this milestone has now been reached, beginning in the third quarter, we expect ExxonMobil's net entitlement volumes to decrease by approximately 100 thousand barrels per day.

The entitlement changes, the value of the asset does not. Gross production and operating performance remain strong, and our 2030 production guidance remains unchanged.

To be clear, this is an expected contractual reallocation of production following successful cost recovery, not a change in the physical performance or development outlook of the asset.

The near-term volume effect does not obscure the longer-term economics. We expect Guyana free cash flow attributable to ExxonMobil to more than double between 2025 and 2030 at constant prices.

That growth will come from additional developments, continued strong reliability, and rising gross production capacity.

The production-sharing agreement is working as designed.

The co-venturers assumed the exploration and development risk and strong execution accelerated cost recovery. Guyana will now receive a larger share of production and cash flow, while the co-venturers retain exposure to a growing, high-quality development with strong future cash generation.

Looking ahead to the third quarter, reported Upstream production will reflect two significant factors: the Guyana entitlement adjustment I just described and the pace of recovery in the Middle East.

First, the Guyana production-sharing rebalance will reduce ExxonMobil's net entitlement volumes by approximately 100 thousand barrels per day in the quarter.

As I just explained, this does not reflect lower gross production or weaker operating performance. It reflects the standard contractual allocation of production following cost recovery.

Second, Middle East volume impacts will depend on the timing and extent of the reopening of the Strait of Hormuz and the recovery of affected operations.

If the Strait were to be fully closed throughout the third quarter, we expect Middle East production to be reduced by approximately 750 thousand oil-equivalent barrels per day compared with 2025.

Even after the Strait reopens, the two damaged Qatar LNG trains will remain offline, representing approximately 100 thousand oil-equivalent barrels, or about 3% of 2025 global production. We will continue working with the operator to support their safe and efficient return to service, but the timing of recovery remains uncertain.

In Product Solutions, we expect scheduled maintenance to be lower than in the second quarter.

In Corporate and Financing, we expect expenses of approximately $0.8 billion to $1 billion.

Overall, advantaged volumes and high-value products continue to deliver value. Structural cost savings continue to build. Our financial strength allows us to keep investing in the business while maintaining shareholder distributions through cycles.

The quarter benefited from supportive prices and margins and strong underlying performance. The outlook benefits from a stronger company.

Thank you.