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ExxonMobil to Sell Global Santoprene™ Business

- \$1.15 billion sale advances strategic business objectives
- Sale includes two manufacturing sites in the United States and United Kingdom

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil Chemical Company has signed an agreement with Celanese for the sale of its global Santoprene™ business for \$1.15 billion, subject to working capital and other adjustments.

The sale includes two world-scale manufacturing sites in Pensacola, Florida and Newport, Wales along with associated product, process development and laboratory equipment, operating and administration buildings, control systems and documentation, and intellectual property.

“Reaching this agreement with Celanese is consistent with our strategy and allows us to focus on serving the growing market for primary olefin derivatives, where we can leverage our competitive advantages of industry leading scale, integration and proprietary technology,” said Jack Williams, senior vice president of Exxon Mobil Corporation.

ExxonMobil’s Santoprene™ brand is a global leader in a specialized market. The company will continue to serve elastomers customers with specialty products, including Butyl rubber and Vistalon™, which are used in a variety of applications.

The transaction is expected to close in the fourth quarter of 2021, subject to regulatory, information and consultation processes, and third-party approvals. The ExxonMobil employees impacted by the sale are expected to transfer to positions at Celanese following change-in-control.

Morgan Stanley & Co. LLC served as financial advisor to ExxonMobil Chemical Company.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit exxonmobil.com and the [Energy Factor](#).

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Cautionary Statement

Statements of future events or conditions in this release are forward-looking statements. Actual future results, including the closing of the sale and purchase agreement; performance

of and results from other investments; and other business plans, could vary significantly depending on a number of factors including changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; the severity, length and ultimate impact of COVID-19 on people and economies and actions of governments in response to the pandemic; obtaining necessary approvals and consents and satisfaction of other conditions precedent contained in the applicable agreements; the outcome of commercial negotiations; actions of competitors and commercial counterparties; political and regulatory developments; and other factors discussed under Item 1A Risk Factors in ExxonMobil's most recent annual report on Form 10-K and under the heading "Factors Affecting Future Results" on the Investors page of our website at exxonmobil.com.

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