

ExxonMobil Completes LNG Acquisition in Mozambique Area 4

- ExxonMobil to lead construction and operation of future gas liquefaction facilities
- Company assumes responsibility for midstream operations in Area 4
- Estimated 85 trillion cubic feet of natural gas to support world-class LNG project

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) announced today the completion of a transaction by ExxonMobil Development Africa B.V. to acquire a 25 percent indirect interest in Mozambique's gas-rich Area 4 block from Eni and assume responsibility for midstream operations.

ExxonMobil will lead the construction and operation of all future natural gas liquefaction and related facilities, while Eni will continue to lead the Coral floating LNG project and all upstream operations. The operating model will enable the use of best practices and skills with each company focusing on distinct and clearly defined scopes while preserving the benefits of an integrated project.

"ExxonMobil brings our LNG leadership and experience to support development of Mozambique's high-quality natural gas resources," said Darren W. Woods, chairman and chief executive officer.

"We are confident that our project and marketing expertise, coupled with our financial strength, will help grow the value of Mozambique's energy resources. We will work closely with our partners to develop this world-class resource."

Natural gas is projected to be the world's fastest-growing major fuel source, and Mozambique is well-positioned to supply LNG customers around the world. The deepwater Area 4 block contains an estimated 85 trillion cubic feet of natural gas in place.

ExxonMobil now owns a 35.7 percent interest in Eni East Africa S.p.A. (to be renamed Mozambique Rovuma Venture S.p.A.), which holds a 70 percent interest in Area 4, and is co-owned with Eni (35.7 percent) and CNPC (28.6 percent). The remaining interests in Area 4 are held by Empresa Nacional de Hidrocarbonetos E.P. (10 percent), Kogas (10 percent) and Galp Energia (10 percent).

About ExxonMobil

ExxonMobil, the largest publicly traded international energy company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter [www.twitter.com/exxonmobil](https://twitter.com/exxonmobil).

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and demand growth could differ materially due to changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; political or regulatory developments; reservoir performance; technical or operating factors; the outcome of future commercial negotiations; and other factors discussed under the heading “Factors Affecting Future Results” available through the Investors page of our website at exxonmobil.com. References to quantities of natural gas in this release include quantities that are not yet classified as proved reserves under SEC definitions but that we believe will eventually be developed and produced.

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