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ExxonMobil Begins Oil Production in Guyana

- Production for Liza Phase 1 to reach full capacity of 120,000 barrels of oil per day in the coming months
- Liza Phase 1 is the first of multiple offshore projects planned in the Stabroek Block
- More than 1,700 Guyanese have worked on ExxonMobil activities in Guyana

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) today announced that oil production has started from the Liza field offshore Guyana ahead of schedule and less than five years after the first discovery of hydrocarbons, which is well ahead of the industry average for deepwater developments.

Production from the first phase of the Liza field, located in the Stabroek Block, is expected to reach full capacity of 120,000 barrels of oil per day in coming months, and the first cargo is set to be sold within several weeks.

"This historic milestone to start oil production safely and on schedule demonstrates ExxonMobil's commitment to quality and leadership in project execution," said Darren Woods, chairman and chief executive officer of Exxon Mobil Corporation (NYSE:XOM). "We are proud of our work with the Guyanese people and government to realize our shared long-term vision of responsible resource development that maximizes benefits for all."

The concept design for the Liza Phase 1 development project features the Liza Destiny floating, production, storage and offloading (FPSO) vessel moored 190 kilometers offshore Guyana, and four subsea drill centers supporting 17 wells.

Approximately 1,700 of ExxonMobil's employees and other workers supporting its activities in Guyana are Guyanese – more than 50 percent of the total workforce. This number will continue to grow as additional operations progress. ExxonMobil and its direct contractors have spent approximately \$180 million with more than 630 local suppliers since the first discovery in 2015.

"Through our continued workforce development and community investments, we are making a positive impact in Guyana," said Rod Henson, president of ExxonMobil's Guyana affiliate. "We are committed to the use of technology and continued innovation to achieve the highest standards for safety and environmental performance."

A second FPSO, Liza Unity, with a capacity to produce up to 220,000 barrels of oil per day is under construction to support the Liza Phase 2 development, and front-end engineering design is underway for a potential third FPSO, the Prosperity, to develop the Payara field upon government and regulatory approvals. ExxonMobil anticipates that by 2025 at least five

FPSOs will be producing more than 750,000 barrels per day from the Stabroek Block. The timely development of these additional projects will ensure that the local workforce and the utilization of local suppliers will continue to grow.

The current estimated discovered recoverable resource for the Stabroek Block is more than 6 billion oil equivalent barrels. Esso Exploration and Production Guyana Limited is operator and holds 45 percent interest. Hess Guyana Exploration Ltd. holds 30 percent interest and CNOOC Nexen Petroleum Guyana Limited holds 25 percent interest.

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 at [www.twitter.com/exxonmobil](https://twitter.com/exxonmobil).

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