

June 18, 2025



ExxonMobil Recommends Shareholders Reject Below-Market Mini-Tender Offer by TRC Capital Investment Corporation

SPRING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) has received notice of an unsolicited mini-tender offer by TRC Capital Investment Corporation to purchase up to 1 million shares of ExxonMobil common stock, which represents approximately 0.023 percent of the shares outstanding as of the June 9, 2025 offer date.

TRC's offer of \$100 per ExxonMobil share is 4.1% below the closing price on June 6, 2025, on the New York Stock Exchange, the last trading day prior to opening of the offer. It is also more than 10% below its closing price yesterday.

ExxonMobil recommends that stockholders do not tender their shares in response to TRC's offer because the offer has a conditional market price for ExxonMobil's shares of \$99.06 each and is subject to numerous other conditions. ExxonMobil is not affiliated or associated in any way with TRC, its mini-tender offer, or the offer documentation.

TRC has made similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire less than 5 percent of a company's shares outstanding, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than 5 percent of a company's shares outstanding. As a result, mini-tender offers do not provide investors with the same level of protections as provided by larger tender offers under U.S. securities laws.

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." More on the SEC's guidance to investors on mini-tender offers is available at www.sec.gov/reportspubs/investor-publications/investorpubsminitendhtm.html.

ExxonMobil urges investors to obtain current market quotations for their shares, to consult with their broker or financial advisor and to exercise caution with respect to TRC's offer. ExxonMobil recommends that shareholders who have not responded to TRC's offer take no action. Shareholders who have already tendered their shares may withdraw them at any time prior to the expiration of the offer, in accordance with TRC's offering documents. The offer is currently scheduled to expire at 11:59 p.m., New York City time, on July, 10, 2025. TRC may extend the offering period at its discretion.

ExxonMobil encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

ExxonMobil requests that a copy of this news release be included with all distributions of materials relating to TRC's mini-tender offer related to ExxonMobil shares of common stock.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society's evolving needs.

The corporation's primary businesses - Upstream, Product Solutions and Low Carbon Solutions – provide products that enable modern life, including energy, chemicals, lubricants, and lower emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest integrated fuels, lubricants, and chemical companies in the world. ExxonMobil also owns and operates the largest CO2 pipeline network in the United States. In 2021, ExxonMobil announced Scope 1 and 2 greenhouse gas emission-reduction plans for 2030 for operated assets, compared to 2016 levels. The plans are to achieve a 20-30% reduction in corporate-wide greenhouse gas intensity; a 40-50% reduction in greenhouse gas intensity of upstream operations; a 70-80% reduction in corporate-wide methane intensity; and a 60-70% reduction in corporate-wide flaring intensity.

With advancements in technology and the support of clear and consistent government policies, ExxonMobil aims to achieve net-zero Scope 1 and 2 greenhouse gas emissions from its operated assets by 2050. To learn more, visit [exxonmobil.com](https://www.exxonmobil.com) and [ExxonMobil's Advancing Climate Solutions](#).

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