FIRST-QUARTER 2022 RESULTS

04.29.22

GUYANA

ExxonMobil

CAUTIONARY STATEMENT

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, or expectations in this presentation or the subsequent discussion period are forward-looking statements. Similarly, emission-reduction roadmaps to drive toward net zero are dependent on future market factors, such as continued technological progress and policy support, and represent forward-looking statements. Actual future results, including financial and operating performance; earnings, cash flow, and rates of return; total capital expenditures and mix, including allocations of capital to low carbon solutions; cost reductions and efficiency gains, including the ability to meet or exceed announced cost and expense reduction objectives; plans to reduce future emissions and emissions intensity; technology efforts, including timing and outcome of projects to capture and store CO2 , produce biofuels and use plastic waste as recycled feedstock; achievement of ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, or Scope 1 and Scope 2 net zero in Upstream Permian operated assets by 2030, the elimination of routine flaring in-line with World Bank Zero Routine Flaring, or the completion of major asset emission-reduction roadmaps; maintenance and turnaround activity; price and margin recovery; shareholder distributions; the ability to access debt markets; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors including global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; the impact of trading activities; policy and consumer support for emission-reduction products and technology; the outcome of competitive bidding and project wins; regulatory actions targeting public companies in the oil and gas industry; changes in local, national, or international laws, regulations, and policies affecting our business including with respect to the environment; the development and transportation of our products; taxes, trade sanctions, and actions taken in response to pandemic concerns; the pace of regional and global economic recovery from the pandemic and the occurrence and severity of future outbreaks; the ability to realize efficiencies within and across our business lines and to maintain cost reductions without impairing our competitive positioning; the outcome and timing of exploration and development projects; reservoir performance, including variability in unconventional projects; timely completion of construction projects; war and other security disturbances; actions of consumers and changes in consumer preferences; opportunities for and regulatory approval of investments or divestments that may arise; the outcome of our or competitors' research efforts and the ability to bring new technology to commercial scale on a cost-competitive basis; the development and competitiveness of alternative energy and emission reduction technologies; unforeseen technical or operating difficulties including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Annual Report on Form 10-K and under the heading "Factors Affecting Future Results" available through the Investors page of our website at *exxonmobil.com*. All forward-looking statements are based on management's knowledge and reasonable expectations at the time of this presentation and we assume no duty to update these statements as of any future date. Neither future distribution of this material nor the continued availability of this material in archive form on our website should be deemed to constitute an update or re-affirmation of these figures as of any future date. Any future update of these figures will be provided only through a public disclosure indicating that fact.

Reconciliations and definitions of non-GAAP and other terms are provided in the text or in the supplemental information accompanying these slides beginning on page 19.

SUSTAINABLY GROWING SHAREHOLDER VALUE

Create sustainable solutions that improve quality of life and meet society's evolving needs

Leading Performance | Essential Partner | Advantaged Portfolio | Innovative Solutions | Meaningful Development

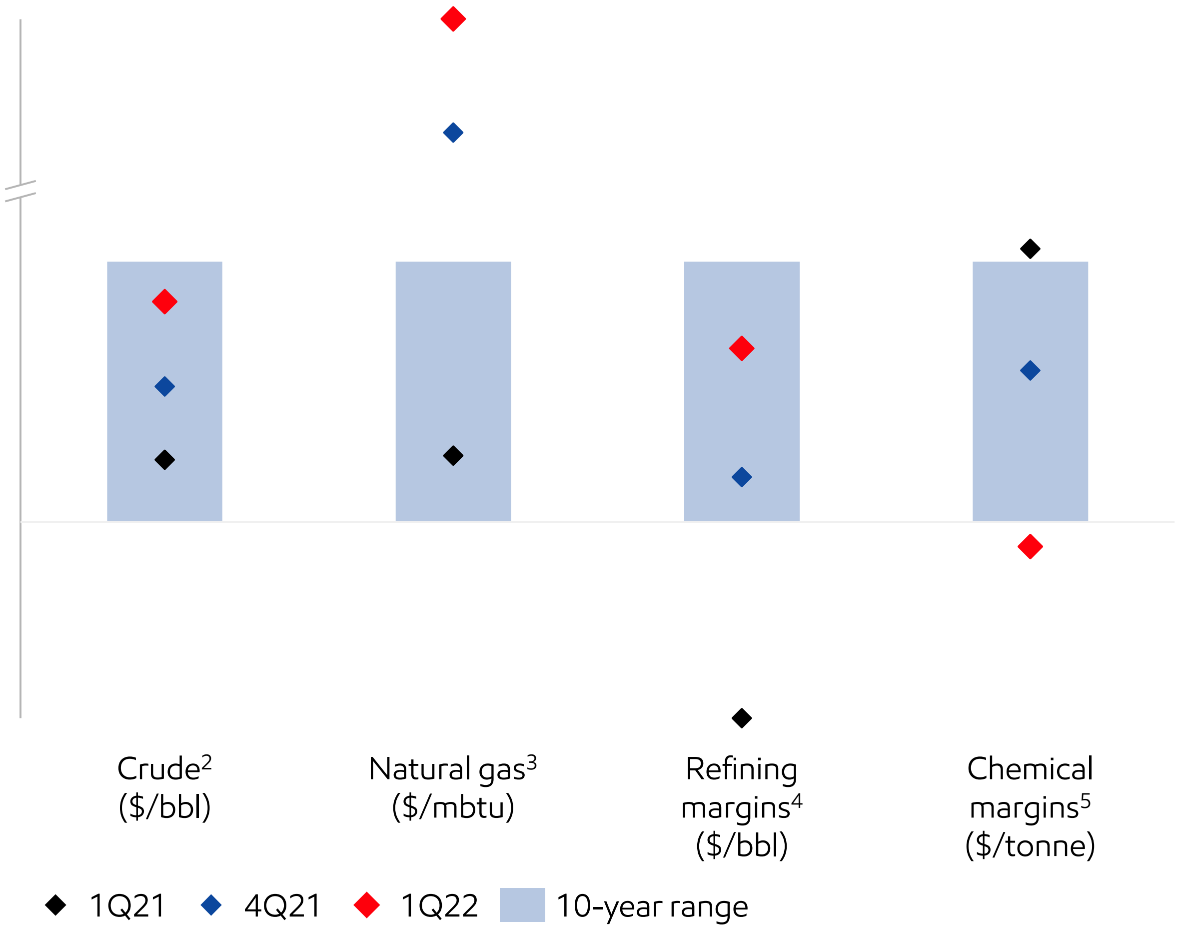
- Building a competitively advantaged production portfolio
  - Achieved Liza Phase 2 first oil, made Yellowtail final investment decision, announced five new Guyana discoveries, and increased the estimated recoverable resource for the Stabroek Block to nearly 11 billion oil-equivalent barrels
  - Payara project FPSO construction running ~5 months ahead of schedule; start-up likely before year-end 2023
  - Reached Permian production of ~560 Koebd at end of the first quarter;[1] on track for 25% annual increase
  - Executing LNG growth plan; Coral South FLNG commissioning underway with first cargo in 4Q 2022
- Advancing accretive Low Carbon Solutions initiatives and reducing our own emissions
  - Announced plans for Baytown hydrogen plant and CCS, supporting development of Houston hub
  - Reached final investment decision on expansion of LaBarge CCS facility
  - Received top certification for methane emissions management at Poker Lake
- Delivering scale and integration benefits through significant business reorganization
  - Combined world-scale Downstream and Chemical organizations to grow high-value products, improve competitiveness, and lead in sustainability
  - Consolidated single technology organization to focus and deploy technologies to highest-value opportunities
  - Central operations and sustainability group optimizing maintenance practices and emission-reduction programs

See Supplemental Information for definitions and footnotes.

MARKET ENVIRONMENT

Crude, natural gas, and refining margins strengthened due to ongoing tight supply / demand balance

PRICES / MARGINS
10-year annual range[1]



- Continued tight crude supply with recovering demand
- Supply uncertainty, low inventory levels, and growing demand further increased natural gas prices
- Global demand recovery and ongoing supply pressure increasing refining margins
- Compressed chemical margins due to lag in pricing with rising feed and energy costs
  - Bottom-of-cycle conditions in Asia Pacific; higher margins in Atlantic Basin

See Supplemental Information for footnotes.

FIRST-QUARTER FINANCIAL RESULTS

Earnings

$8.8 billion

ex. identified items; higher Upstream realizations and refining margins offset by derivative impacts[1]

Structural savings

>$5 billion

versus 2019; on track to exceed $9 billion in annual savings by 2023

Capex

$4.9 billion

consistent with full-year range of $21—24 billion

Cash flow from operations

$14.8 billion

increased cash balance by $4.3 billion after funding capex, shareholder distributions, and debt reduction

Debt-to-capital ratio

21 %

reduced net debt-to-capital to 17%

Shareholder distributions

$5.8 billion

including 2/3 dividends and 1/3 share repurchases

[1]Reconciliation to U.S. GAAP on page 6.
See Supplemental Information for definitions.

RESULTS 1Q22 VS. 4Q21

Earnings of $5.5 billion includes $3.4 billion Russia charges; strong Upstream realizations offset by derivative impacts and volume

	U/S	D/S	CHEM	C&F	TOTAL
4Q21 GAAP Earnings / (Loss)	**$6.1**	**$1.5**	**$1.9**	**($0.6)**	**$8.9**
Announced divestments	0.5	0.0	0.6	(0.0)	1.1
Impairments	(0.8)	-	-	-	(0.8)
Contractual provisions	(0.3)	-	-	-	(0.3)
4Q21 Earnings / (Loss) ex. identified items	**$6.6**	**$1.5**	**$1.3**	**($0.6)**	**$8.8**
Price / margin[1]	2.2	(0.3)	(0.2)	-	1.7
Unsettled derivatives: mark-to-market	(0.0)	(0.8)	-	-	(0.8)
Volume	(1.0)	(0.3)	0.1	-	(1.1)
Expenses	0.2	0.2	0.2	-	0.5
Other	(0.3)	0.0	0.0	(0.0)	(0.3)
1Q22 Earnings / (Loss) ex. identified items	**$7.7**	**$0.3**	**$1.4**	**($0.6)**	**$8.8**
Russia Sahkalin-1 charges	(3.3)	-	-	(0.1)	(3.4)
1Q22 GAAP Earnings / (Loss)	**$4.5**	**$0.3**	**$1.4**	**($0.7)**	**$5.5**

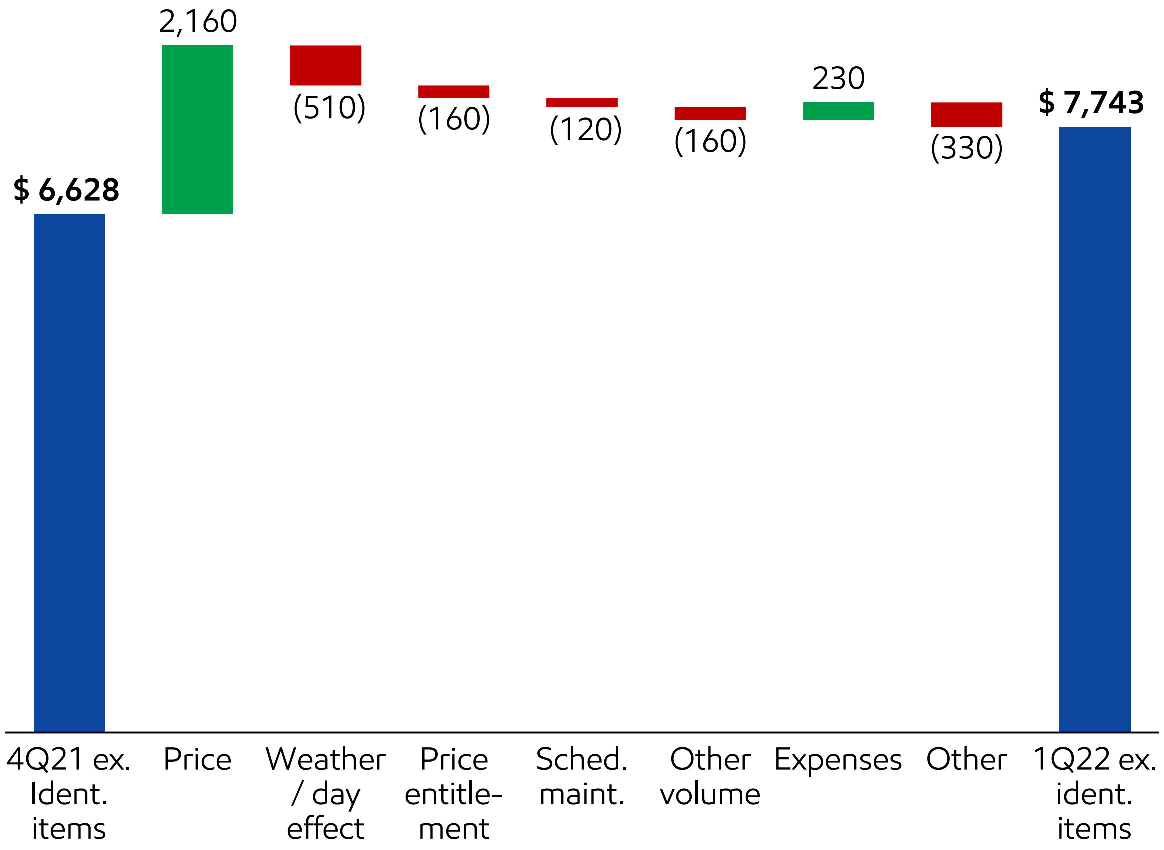
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.
See Supplemental Information for footnotes and definitions.

- Improved liquids realizations partially offset by unfavorable Downstream timing effects and weaker Chemical margins
  - Tight oil and gas supply
  - Increased refining margins on product demand recovery offset by price timing impacts
  - Higher chemical feed costs and softening demand in Asia
- Unfavorable unsettled derivatives in rising crude price environment
- Lower volumes mainly due to Upstream price entitlements and weather-related impacts, Downstream turnarounds, and two fewer days in the quarter
- Lower expenses across all businesses driven by reduced turnarounds / maintenance and continued structural efficiencies
- Other driven by absence of favorable one-time asset management and tax items in 4Q21

UPSTREAM PERSPECTIVE

Earnings improvement driven by tight supply / demand balance and lower expenses

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD



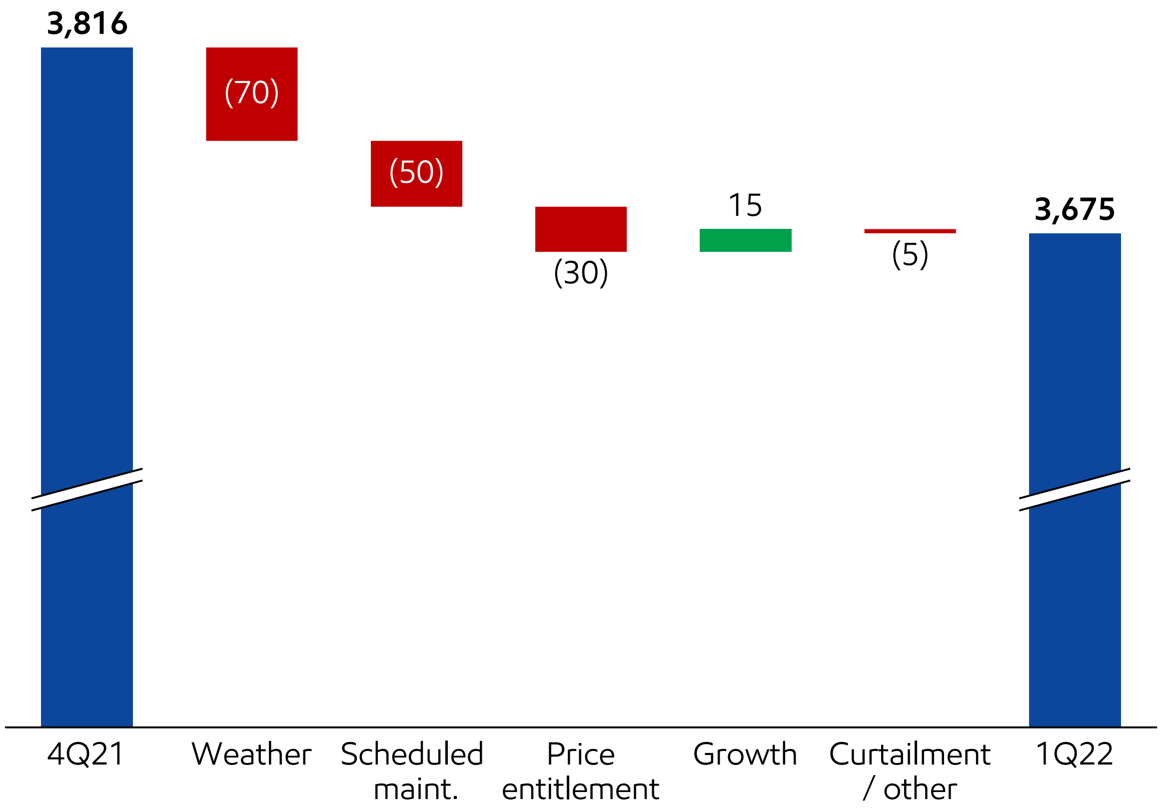
- Price improvement driven by higher liquids realizations
- Volume impacted by atypical factors:
  - Severe weather-related impacts in Canada
  - Two fewer days this quarter
- Additionally, volumes down with lower entitlements due to higher price, scheduled maintenance, and divestments
- Expenses lower with continued structural cost reductions
- Other reflects absence of favorable one-time asset management and tax items in 4Q21

See Supplemental Information for definitions and reconciliations.

UPSTREAM VOLUMES

Volumes impacted by adverse weather, scheduled maintenance, and lower entitlements

CONTRIBUTING FACTORS TO CHANGE IN VOLUMES
Koebd



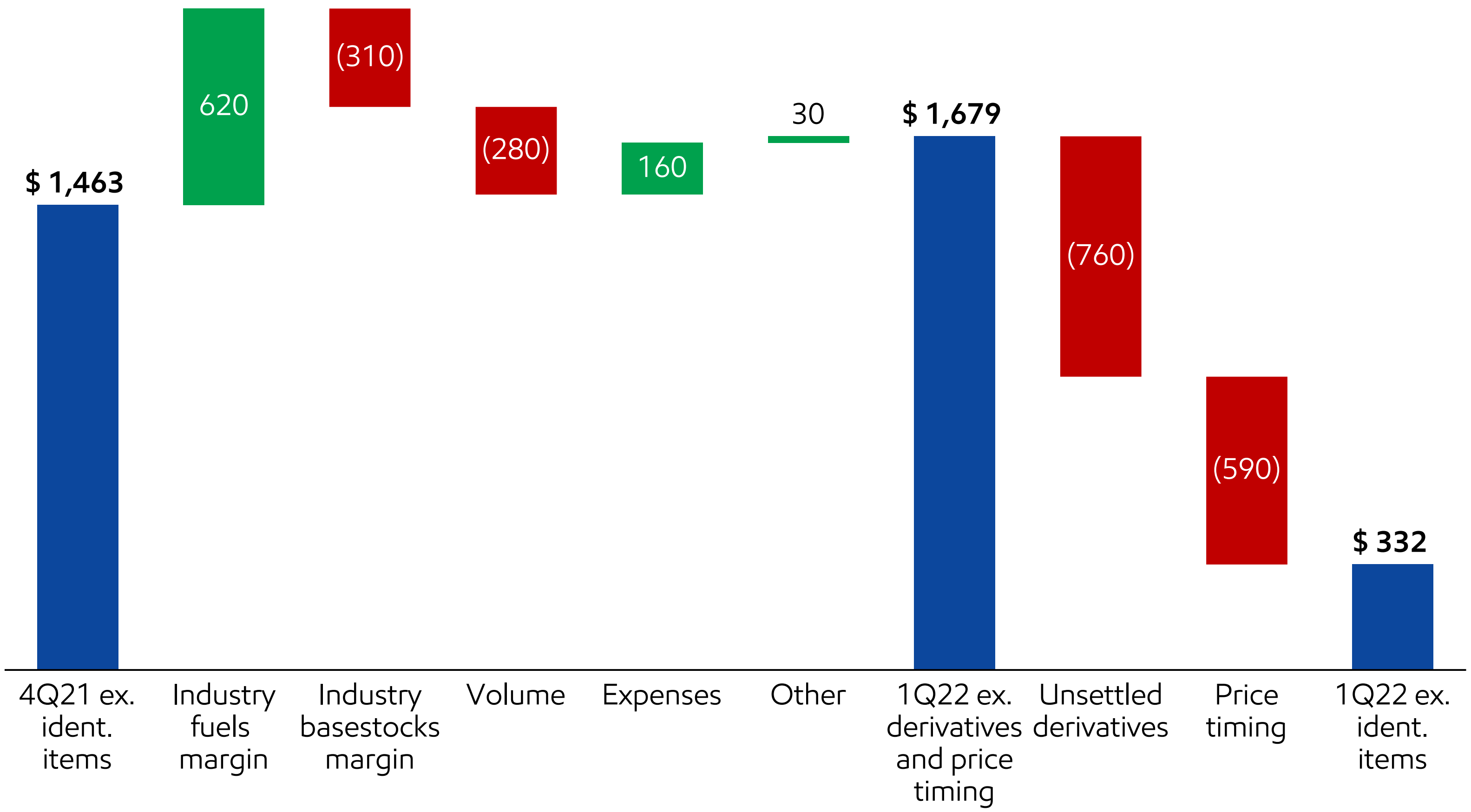
- Weather-related impacts in Canada early in the quarter
- Scheduled maintenance in Qatar and Guyana
- Lower price-driven entitlements
- Growth in Guyana and U.S. Unconventional
  - Liza Phase 2 ramp-up
- Permian production of ~560 Koebd at end of the first quarter[1]

See Supplemental Information for footnotes and reconciliations.

DOWNSTREAM PERSPECTIVE

Improved industry margins more than offset by unfavorable derivatives and price timing of trades

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD



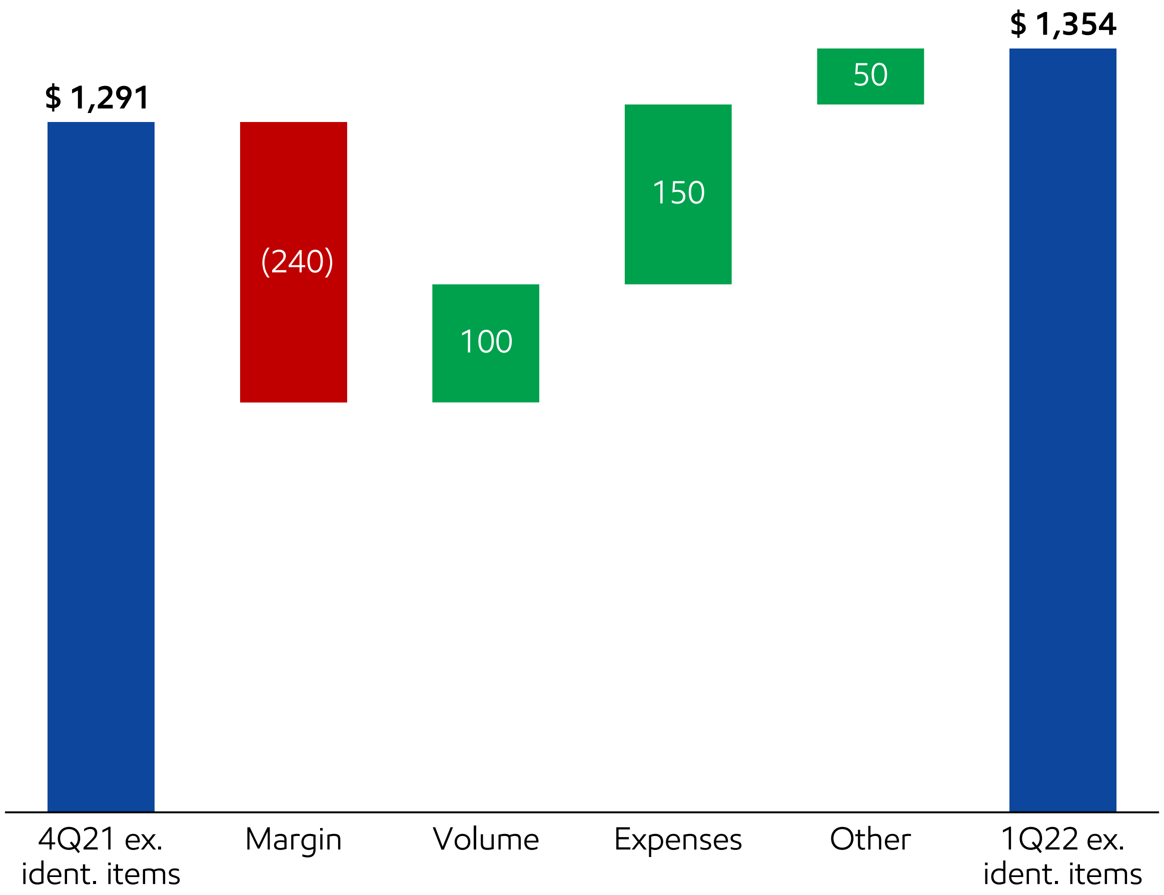
- Improved refining margins partly offset by lower basestocks margin
- Lower volumes driven by higher turnaround activity
- Continued delivery of structural cost reductions partially offset by higher turnaround expenses
- Mark-to-market on unsettled derivatives in rising price environment
- Unfavorable price timing effects are expected to reverse or unwind over time

See Supplemental Information for definitions and reconciliations.

CHEMICAL PERSPECTIVE

Strong earnings driven by resilient demand and continued cost reductions, partially offset by lower margins

CONTRIBUTING FACTORS TO CHANGE IN EARNINGS
Million USD

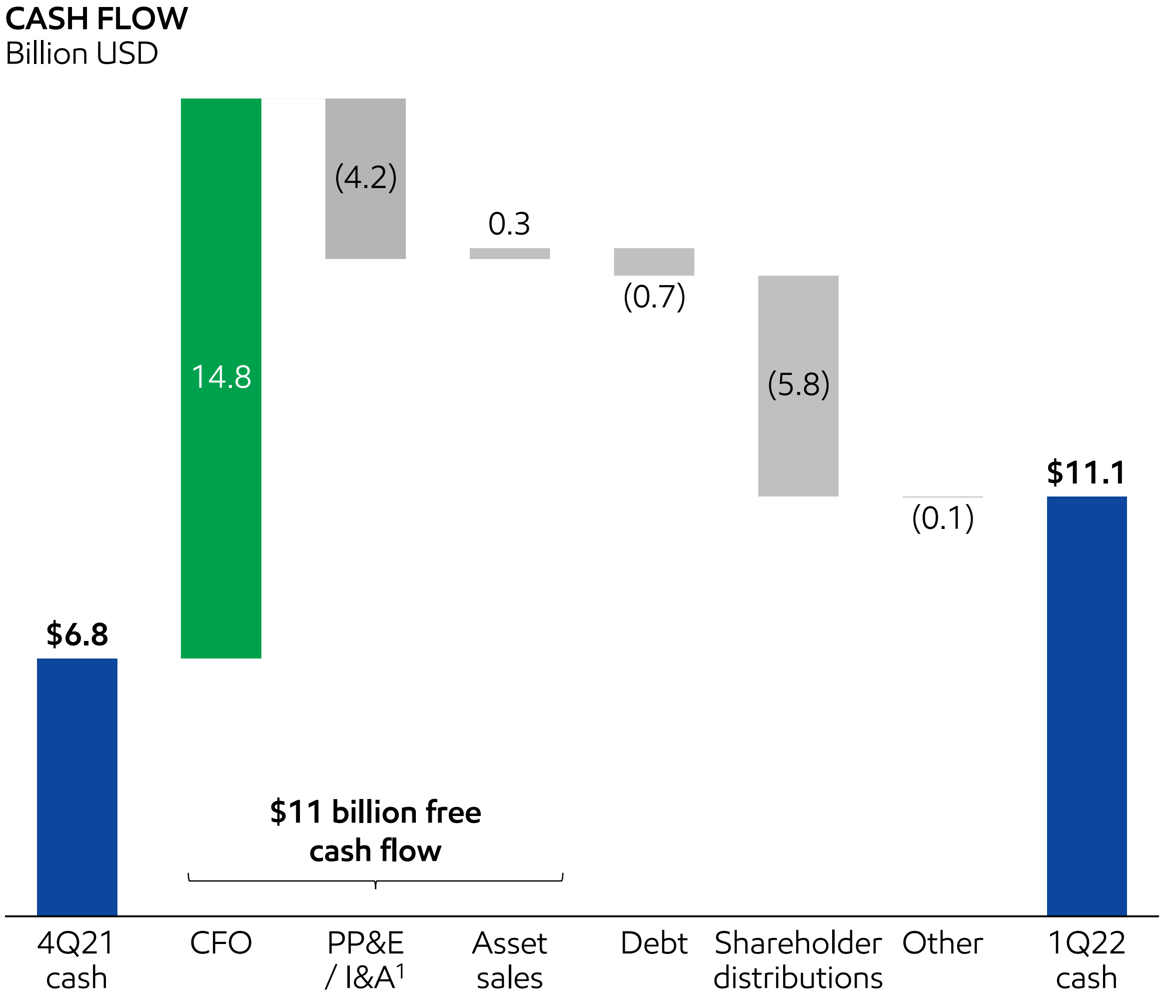


- Lower margins due to lag in pricing with rising feed and energy costs
  - Asia Pacific margins impacted by industry supply length
  - Atlantic Basin margins remain strong driven by ethane feed advantage and continued industry logistics constraints
- Volume higher on production mix improvement
- Expenses driven by continued delivery of structural cost reductions and lower planned maintenance
- Corpus Christi Chemical Complex positive cash flow and earnings while ramping to full production

See Supplemental Information for definitions.

1Q22 CASH MANAGEMENT

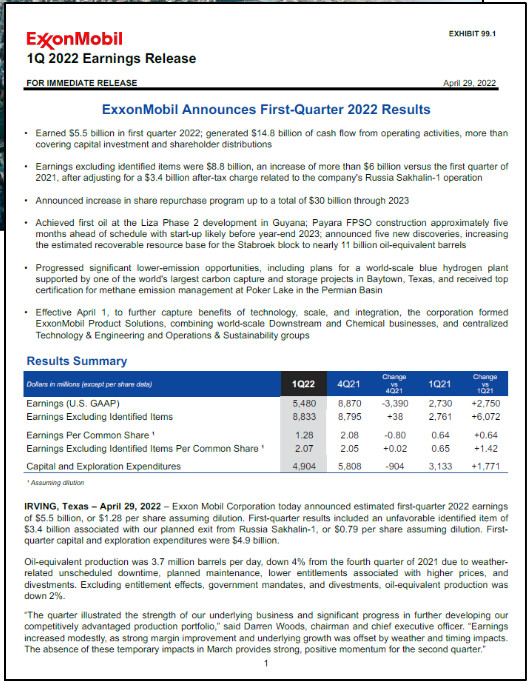
Delivering on capital allocation priorities



- Distributed $5.8 billion to shareholders, including $3.8 billion in dividends and $2.1 billion in share repurchases
- First-quarter capex of $4.9 billion consistent with 2022 plan
- Debt-to-capital of 21% at low end of 20-25% range; reduced net debt-to-capital to 17%
- Increasing share repurchases up to a total of $30 billion through 2023[2]

ENHANCED DISCLOSURES

Providing increased granularity and transparency to the investment community



ExxonMobil

EXHIBIT 99.1

1Q 2022 Earnings Release

FOR IMMEDIATE RELEASE April 29, 2022

ExxonMobil Announces First-Quarter 2022 Results

- Earned $5.5 billion in first quarter 2022; generated $14.8 billion of cash flow from operating activities, more than covering capital investment and shareholder distributions
- Earnings excluding identified items were $8.8 billion, an increase of more than $6 billion versus the first quarter of 2021, after adjusting for a $3.4 billion after-tax charge related to the company's Russia Sakhalin-1 operation
- Announced increase in share repurchase program up to a total of $30 billion through 2023
- Achieved first oil at the Liza Phase 2 development in Guyana; Payara FPSO construction approximately five months ahead of schedule with start-up likely before year-end 2023; announced five new discoveries, increasing the estimated recoverable resource base for the Stabroek block to nearly 11 billion oil-equivalent barrels
- Progressed significant lower-emission opportunities, including plans for a world-scale blue hydrogen plant supported by one of the world's largest carbon capture and storage projects in Baytown, Texas, and received top certification for methane emission management at Poker Lake in the Permian Basin
- Effective April 1, to further capture benefits of technology, scale, and integration, the corporation formed ExxonMobil Product Solutions, combining world-scale Downstream and Chemical businesses, and centralized Technology & Engineering and Operations & Sustainability groups

Results Summary

Dollars in millions (except per share data)	1Q22	4Q21	Change vs 4Q21	1Q21	Change vs 1Q21
Earnings (U.S. GAAP)	5,480	8,870	-3,390	2,730	+2,750
Earnings Excluding Identified Items	8,833	8,795	+38	2,761	+6,072
Earnings Per Common Share [1]	1.28	2.08	-0.80	0.64	+0.64
Earnings Excluding Identified Items Per Common Share [1]	2.07	2.05	+0.02	0.65	+1.42
Capital and Exploration Expenditures	4,904	5,808	-904	3,133	+1,771

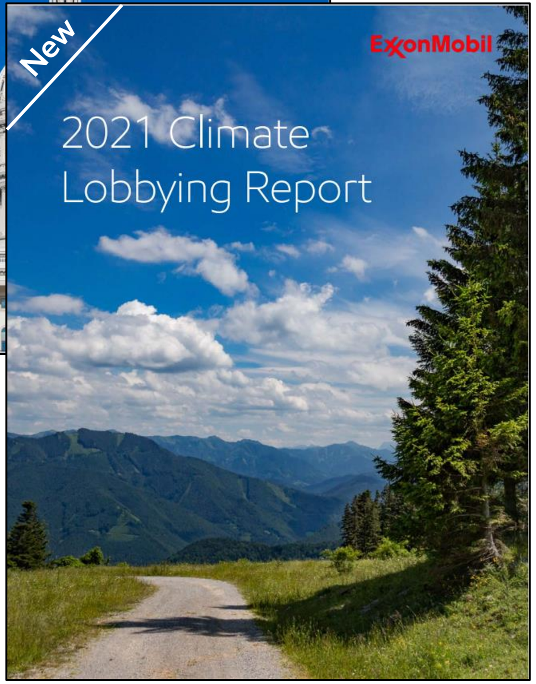
[1] *Assuming dilution*

IRVING, Texas – April 29, 2022 – Exxon Mobil Corporation today announced estimated first-quarter 2022 earnings of $5.5 billion, or $1.28 per share assuming dilution. First-quarter results included an unfavorable identified item of $3.4 billion associated with our planned exit from Russia Sakhalin-1, or $0.79 per share assuming dilution. First-quarter capital and exploration expenditures were $4.9 billion.

Oil-equivalent production was 3.7 million barrels per day, down 4% from the fourth quarter of 2021 due to weather-related unscheduled downtime, planned maintenance, lower entitlements associated with higher prices, and divestments. Excluding entitlement effects, government mandates, and divestments, oil-equivalent production was down 2%.

"The quarter illustrated the strength of our underlying business and significant progress in further developing our competitively advantaged production portfolio," said Darren Woods, chairman and chief executive officer. "Earnings increased modestly, as strong margin improvement and underlying growth was offset by weather and timing impacts. The absence of these temporary impacts in March provides strong, positive momentum for the second quarter."

1



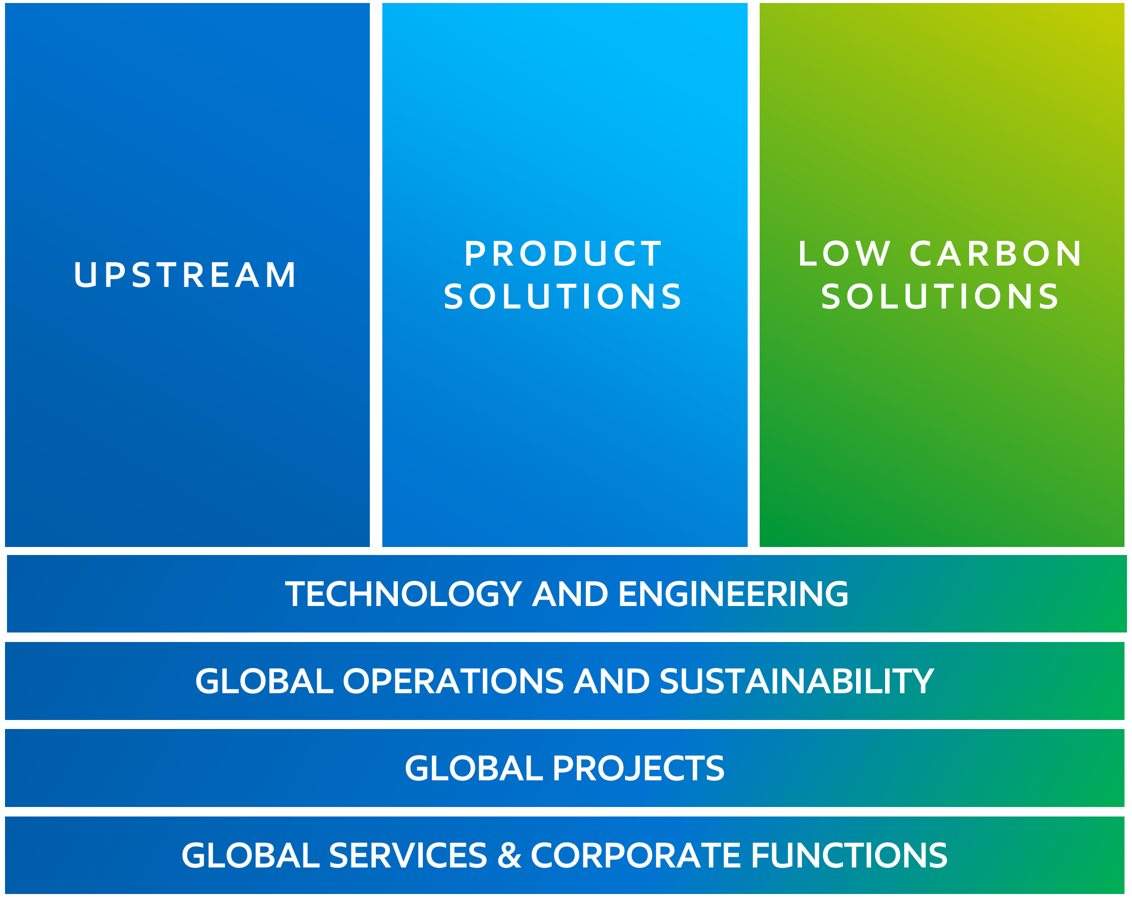
SECOND-QUARTER 2022 OUTLOOK

Upstream		• Higher volumes driven by Permian and Guyana growth, absence of severe weather events, and limited European seasonal gas demand impact • Favorable lag timing expected in LNG pricing • Higher scheduled maintenance
Product Solutions *(new segment reporting to start in 2Q22)*	Energy Products	• Higher planned turnarounds and maintenance • Tight supply / demand balance expected to persist in refining • Reversal of some first-quarter price timing impacts
	Chemical Products	• Higher planned turnarounds and maintenance • Continued length in Asia Pacific market
	Specialty Products	• Basestocks pricing catching up to rising feedstock costs
Corporate		• Corporate and financing expenses expected to be ~$600 million • Monitoring inflationary pressures

EVOLVING OUR MODEL TO STRENGTHEN COMPETITIVENESS

Streamlined organization in place and yielding benefits

2022: DELIVERING SOLUTIONS



- New organization further captures benefits of scale and integration
- Establishes central ownership for enterprise-wide capabilities, practices, and processes
  - Single technology organization allocates expertise and experience to the highest-priority technical opportunities
  - Global Operations and Sustainability harmonizing processes to fully leverage scale and functional expertise
- Allows dynamic allocation of critical resources across businesses
  - Improves flexibility and speed to market
  - Ensures highest-value opportunities prioritized across corporation
- Product Solutions combines two world-class organizations to fully leverage competitive advantages to grow sales of high-value products

PRODUCT SOLUTIONS GROWS ADVANTAGES

Enables value chain synergies and resource prioritization for better solutions in evolving markets

NEW PRODUCT SOLUTIONS BUSINESS

ENERGY PRODUCTS	CHEMICAL PRODUCTS	SPECIALTY PRODUCTS
• Fuels • Aromatics • Catalysts and licensing	• Olefins • Polyethylene • Polypropylene • Intermediates	• Finished lubricants • Basestocks and waxes • Synthetics • Elastomers and resins

- Driving improved prioritization and resource allocation
- Enhancing focus on high-value product growth
- Supporting further optimization of integrated sites
- Improving response to changing business environment
- Delivering faster, more nimble asset optimization for highest value
- Reducing overhead with single leadership structure

KEY TAKEAWAYS

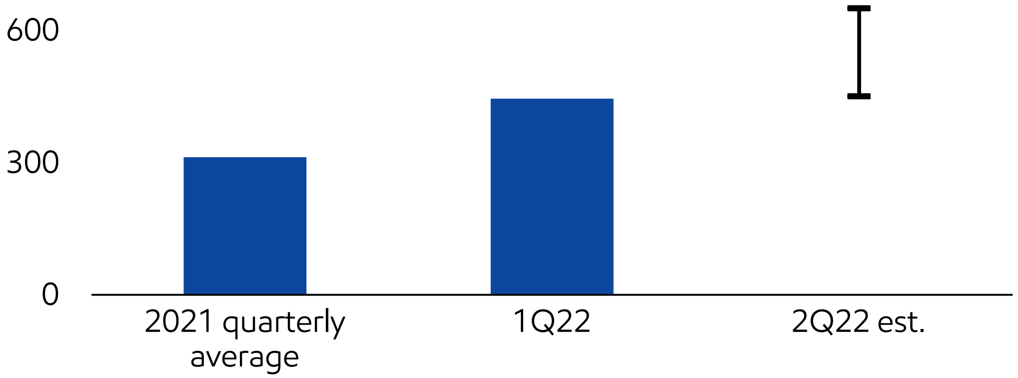
- Strong underlying business performance
  - Weather and timing impacts expected to resolve in second quarter
  - Further structural cost reductions
- Positioned to benefit from stronger refining margins
- Delivering high-value growth opportunities
  - Guyana developments ahead of plan
  - Corpus Christi Chemical Complex earnings and cash flow positive in first quarter of operations
- Strong balance sheet supports consistent investments and shareholder returns throughout the cycles
  - Increasing share repurchases up to a total of $30 billion through 2023[1]
- Significant progress in advancing lower-emission business opportunities, including plans for a world-scale blue hydrogen plant
- New organizations in place to capture benefits of technology, scale, and integration
  - Product Solutions - largest fully integrated global Chemical and Fuels business
  - Centralization of Technology and Engineering and Global Operations and Sustainability

See Supplemental Information for footnotes and definitions.

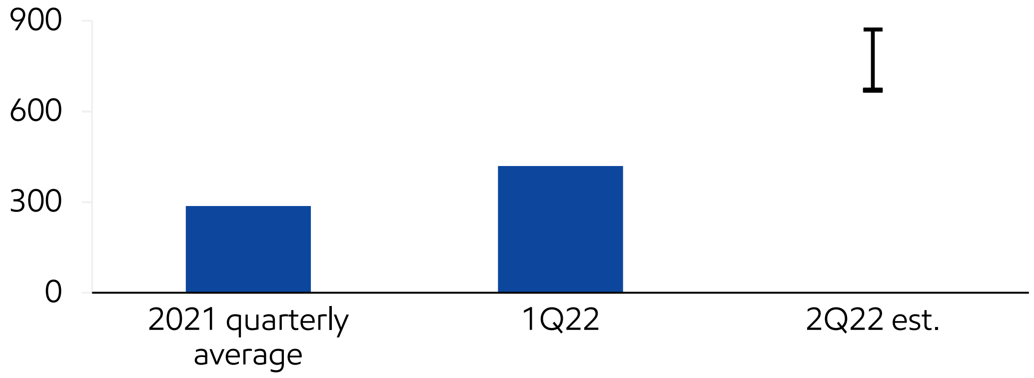

Q&A
BAYTOWN ADVANCED RECYCLING

OUTLOOK FOR SECOND-QUARTER 2022

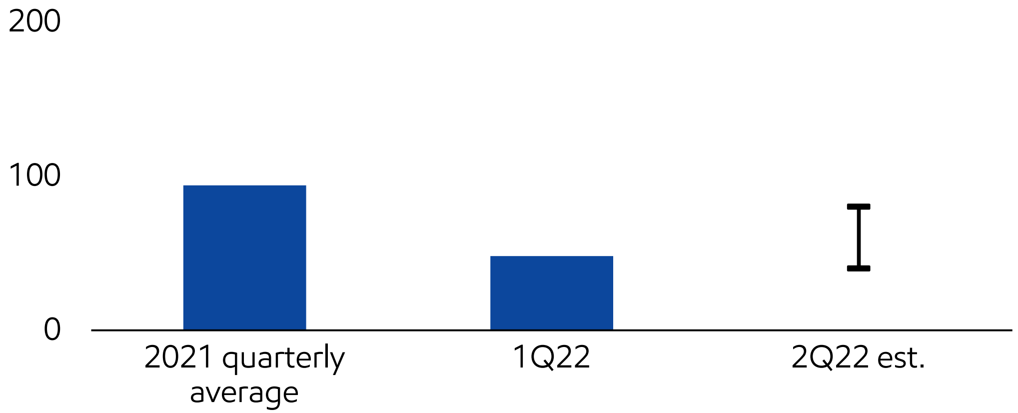
DOWNSTREAM SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT[1]
Million USD



UPSTREAM SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT[3]
Million USD



CHEMICAL SCHEDULED MAINTENANCE QUARTERLY EARNINGS IMPACT[2]
Million USD



- Upstream maintenance expected to be $670 to $870 million driven by increased turnaround activity
- Downstream maintenance expected to be $450 to $650 million driven by increased turnaround activity
- Chemical maintenance expected to be $40 to $80 million; slightly higher than 1Q22

See Supplemental Information for footnotes.

SUPPLEMENTAL INFORMATION

All references to production rates, project capacity, resource size, and acreage are on a gross basis, unless otherwise noted.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Debt-to-capital ratio (leverage). Total debt / (total debt + total equity).

Net debt-to-capital ratio. Net debt / (net debt + total equity).

Performance product (performance chemicals). Refers to Chemical products that provide differentiated performance for multiple applications through enhanced properties versus commodity alternatives and bring significant additional value to customers and end-users.

Product Solutions. New organization effective April 1st, 2022. Product Solutions data before April 1st, 2022 is combination of historical Downstream and Chemical data.

Project. The term "project" as used in this presentation can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Resources, resource base, and recoverable resources. Along with similar terms, refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term "resource base" or similar terms are not intended to correspond to SEC definitions such as "probable" or "possible" reserves. The term "in-place" refers to those quantities of oil and natural gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts.

SUPPLEMENTAL INFORMATION

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Structural savings (also structural cost reductions, structural efficiencies). Structural savings describe decreases in the below expenses as a result of operational efficiencies, workforce reductions and other cost saving measures that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative annual structural savings totaled $5.4 billion, of which $0.5 billion was achieved in 1Q22. The total change between periods in expenses below will reflect both structural savings and other changes in spend, including market factors, such as energy costs, inflation, and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations. Structural savings are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand the Corporation's efforts to optimize spending through disciplined expense management. Forward-looking estimates of structural savings are based on Company plan, and may include management adjustments.

Consolidated Statement of Income line items targeted for structural savings	1Q22	1Q21	2021	2020	2019
			(millions of dollars)		
Production and manufacturing expenses	10,241	8,062	36,035	30,431	36,826
Selling, general and administrative expenses	2,409	2,428	9,574	10,168	11,398
Exploration expenses, including dry holes	173	164	1,054	1,285	1,269
Total	12,823	10,654	46,663	41,884	49,493

SUPPLEMENTAL INFORMATION

FREE CASH FLOW[1]	1Q22
Net cash provided by operating activities (U.S. GAAP)	14,788
Additions to property, plant and equipment	(3,911)
Proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments	293
Additional investments and advances	(417)
Other investing activities including collection of advances	90
Free cash flow	**10,843**

Free cash flow is cash flow from operations and asset sales less additions to property, plant and equipment, and additional investments and advances, plus other investing activities, including collection of advances. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. For information concerning the calculation and reconciliation of free cash flow for historical periods see the Frequently Used Terms available on the Investors page of our website at *www.exxonmobil.com* under the heading News & Resources.

[1] Billion USD.

SUPPLEMENTAL INFORMATION

"Weather / day effect", "Price entitlement", "Scheduled maintenance", and "Other volume" as used on slide 7, are included below as part of the "Volume / Mix" category.

UPSTREAM EARNINGS FACTOR ANALYSIS[1]	1Q22 vs. 4Q21
Prior Period	**6,085**
Realization	2,160
Volume / Mix	(950)
Other	(2,810)
Current Period	**4,488**

As used on slide 8; "Weather" and "Scheduled maintenance" are included below as part of the "Downtime / Maintenance " category; "Price entitlement" is included below as part of the "Entitlement / Divestment " category.

UPSTREAM VOLUME ANALYSIS[2]	1Q22 vs. 4Q21
Prior Period	**3,816**
Downtime / Maintenance	(121)
Growth / Decline	17
Entitlements / Divestments	(85)
Government Mandates	32
Demand / Other	16
Current Period	**3,675**

[1] Million USD.
[2] Koebd.

SUPPLEMENTAL INFORMATION

"Industry fuels margin", "Industry basestocks margin", "Unsettled derivatives", and "Price timing" as used on slide 9, are included below as part of the "Margin" category.

DOWNSTREAM EARNINGS FACTOR ANALYSIS[1]	1Q22 vs. 4Q21
Prior Period	**1,463**
Margin:	
Industry fuels margin	620
Industry basestocks margin	(310)
Unsettled derivatives	(760)
Price timing	(590)
Total margin	(1,040)
Volume	(280)
Expenses	160
Other	30
Current Period	**332**

[1] Million USD.

SUPPLEMENTAL INFORMATION

Slide 3
1. 560 Koebd refers to March 2022 average net Permian production.

Slide 4
1. 10-year range includes 2010-2019.
2. Source: S&P Global Platts.
3. Source: ICE. Equal weighting of Henry Hub and NBP.
4. Source: S&P Global Platts and ExxonMobil analysis. Net margin calculated by equal weighting of U.S. Gulf Coast (Maya – Coking), Northwest Europe (Brent – Catalytic Cracking), and Singapore (Dubai – Catalytic Cracking) netted for industry average Opex, energy and renewable identification numbers (RINS).
5. Source: IHS Markit, Platts, and company estimates. Weighting of polyethylene, polypropylene, and paraxylene based on ExxonMobil capacity.

Slide 6
1. Forex is now included in the Other factor**.**

Slide 8
1. 560 Koebd refers to March 2022 average net Permian production.

Slide 11
1. Includes PP&E Adds of ($3.9) billion and net investments / advances of ($0.3) billion in 1Q22.
2. To be executed over 2022—2023.

Slide 16
1. To be executed over 2022—2023.

Slide 18
1. Estimates based on March margins and operating expenses related to turnaround activities.
2. Based on operating expenses related to turnaround activities.
3. Estimate based on April prices