

February 12, 2008



# Alaska North Slope Natural Gas to Warm Fairbanks

FAIRBANKS, Alaska--(BUSINESS WIRE)--

Exxon Mobil Corporation (NYSE:XOM) and Fairbanks Natural Gas LLC (FNG) today announced a long-term contract to supply Alaska North Slope gas to FNG customers in Interior Alaska.

ExxonMobil Gas & Power Marketing Company will supply natural gas to a new liquefaction plant at Prudhoe Bay to be built and owned by Polar LNG, LLC an affiliate of Fairbanks Natural Gas. FNG will truck the LNG nearly 500 miles from the North Slope to its Fairbanks distribution system. FNG owns and operates two LNG storage and regasification facilities in Fairbanks.

"We are pleased to be able to provide a reliable supply of natural gas to Fairbanks from the North Slope," said Craig A. Haymes, ExxonMobil's Alaska production manager. "We continue to look for viable projects to demonstrate ExxonMobil's commitment to commercializing North Slope gas."

The supply contract calls for FNG to receive up to 10 billion cubic feet of natural gas per year for a 10-year period beginning in mid-2009 when the necessary facilities are expected to be completed. The contract also allows for annual renewal after the initial 10 years.

"This agreement will enable us to proceed with our plans to provide Fairbanks with an affordable and stable supply of natural gas with ExxonMobil," said FNG President Daniel W. Britton. "We will have the capacity to continue to grow to meet the needs of new customers as well as our existing important customers like homes, schools and medical facilities."

FNG is the natural gas utility providing gas service to Fairbanks, Alaska. The company initiated service to its first customer during the spring of 1998. Over 1,100 residential and commercial customers now enjoy the benefits of natural gas. FNG continues to broaden its underground distribution system to serve the Fairbanks community.

"The people at Fairbanks Natural Gas were great to work with on this project," said Carolyn Hicks, ExxonMobil's contract specialist. "Dan Britton and everyone there worked hard to get the best deal for their customers."

ExxonMobil has had a presence in Alaska for more than 50 years. The company holds the largest working interest (36.4%) at Prudhoe Bay and is the largest lease holder of discovered gas resources in Alaska.

CAUTIONARY STATEMENT: Estimates, expectations, and business plans in this release are forward-looking statements. Actual future results, including resource recoveries,

production rates, and project plans and schedules, 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; timely completion of development projects; technical or operating factors; and other factors discussed under the heading "Factors Affecting Future Results" in the Investor Information section of our website ([www.exxonmobil.com](http://www.exxonmobil.com)) and in Item 1A of our most recent Form 10-K. References to quantities of natural gas may include amounts that are not yet classified as proved reserves but that we believe will be produced in the future.

Source: Exxon Mobil Corporation