2023
Fourth-quarter earnings

2.2.24

ExxonMobil

Our strategy is delivering leading results

Important information for investors and stockholders

ExxonMobil

IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND WHERE TO FIND IT

In connection with the proposed transaction between Exxon Mobil Corporation (the "Company") and Pioneer Natural Resources Company ("Pioneer"), the Company and Pioneer have filed and will file relevant materials with the Securities and Exchange Commission (the "SEC"). On November 21, 2023, the Company filed with the SEC a registration statement on Form S-4 (the "Form S-4"), as amended (No. 333-275695) to register the shares of the Company common stock to be issued in connection with the proposed transaction. The Form S-4, which was declared effective by the SEC on January 5, 2024, includes a definitive proxy statement of Pioneer that also constitutes a prospectus of the Company (the "definitive proxy statement/prospectus"). The definitive proxy statement/prospectus was mailed to the stockholders of Pioneer on January 8, 2024. This communication is not a substitute for the Form S-4, definitive proxy statement/prospectus or any other document that the Company or Pioneer (as applicable) has filed or may file with the SEC in connection with the proposed transaction. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS OF THE COMPANY AND PIONEER ARE URGED TO READ THE FORM S-4, THE DEFINITIVE PROXY STATEMENT/PROSPECTUS FILED WITH THE SEC AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the Form S-4 and the definitive proxy statement/prospectus, as well as other filings containing important information about the Company or Pioneer, without charge at the SEC's Internet website (http://www.sec.gov). Copies of the documents filed with the SEC by the Company are and will be available free of charge on the Company's internet website at www.exxonmobil.com under the tab "investors" and then under the tab "SEC Filings" or by contacting the Company's Investor Relations Department at investor.relations@exxonmobil.com. Copies of the documents filed with the SEC by Pioneer are and will be available free of charge on Pioneer's internet website at https://investors.pxd.com/investors/financials/sec-filings/. The information included on, or accessible through, the Company's or Pioneer's website is not incorporated by reference into this communication.

PARTICIPANTS IN THE SOLICITATION

The Company, Pioneer, their respective directors and certain of their respective executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about the directors and executive officers of Pioneer and a description of their direct or indirect interests, by security holdings or otherwise, is set forth in the Form S-4 in the section entitled "Interests of Pioneer's Directors and Executive Officers in the Merger", including the documents incorporated by reference therein. Information about the directors and executive officers of the Company is set forth in the sections entitled "Board of Directors" and "Director and Executive Officer Stock Ownership" included in the Company's proxy statement for its 2023 annual meeting of stockholders, which was filed with the SEC on April 13, 2023 (and which is available at https://www.sec.gov/Archives/edgar/data/34088/000119312523100079/d429320ddef14a.htm), in the sections entitled "Information about our Executive Officers" and "Directors, Executive Officers and Corporate Governance" included in the Company's Form 10-K for the year ended December 31, 2022, which was filed with the SEC on February 22, 2023 (and which is available at https://www.sec.gov/Archives/edgar/data/34088/000003408823000020/xom-20221231.htm), in the Company's Form 8-K filed on June 6, 2023 (and which is available at https://www.sec.gov/Archives/edgar/data/34088/000003408823000036/xom-20230531.htm) and in the Company's Form 8-K filed on February 24, 2023 (and which is available at https://www.sec.gov/Archives/edgar/data/34088/000003408823000022/xom-20230221.htm). Additional information regarding the participants in the proxy solicitations and a description of their direct or indirect interests, by security holdings or otherwise, are contained in the definitive proxy statement/prospectus and will be contained in other relevant materials filed with the SEC when they become available.

NO OFFER OR SOLICITATION

This communication is for informational purposes and is not intended to, and shall not, constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Cautionary statement

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FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans or ambitions in this presentation or the subsequent discussion period are forward-looking statements. Similarly, discussions of future carbon capture, transportation, and storage, as well as biofuels, hydrogen, and other plans to reduce emissions of ExxonMobil, its affiliates, or companies it is seeking to acquire, are dependent on future market factors, such as continued technological progress, policy support and timely rule-making and permitting, and represent forward-looking statements. Actual future results, including financial and operating performance; potential earnings, cash flow, and rates of return; total capital expenditures and mix, including allocations of capital to low carbon investments; realization and maintenance of structural cost reductions and efficiency gains, including the ability to offset inflationary pressures, plans to reduce future emissions intensity; ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, to reach Scope 1 and 2 net zero in Upstream Permian Basin unconventional operated assets by 2030 and Pioneer Permian assets by 2035, to eliminate routine flaring in-line with World Bank Zero Routine Flaring, to reach near-zero methane emissions from operated assets and other methane initiatives, to meet ExxonMobil's emission reduction plans and goals, divestment and start-up plans, and associated project plans as well as technology advances, including in the timing and outcome of projects to capture and store CO_2, produce hydrogen, produce biofuels, produce lithium, and use plastic waste as feedstock for advanced recycling; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; shareholder distributions; planned Pioneer or Denbury integration benefits; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors. These include global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, seasonal fluctuations, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; government policies supporting lower carbon investment opportunities such as the U.S. Inflation Reduction Act or policies limiting the attractiveness of investments such as European taxes on energy and unequal support for different methods of carbon capture; policy and consumer support for emission-reduction products and technology; variable impacts of trading activities; 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; taxes, trade sanctions, and actions taken in response to pandemic concerns; the ability to realize efficiencies within and across our business lines and to maintain current cost reductions as efficiencies without impairing our competitive positioning; decisions to invest in future reserves; reservoir performance, including variability in unconventional projects; the level, outcome, and timing of exploration and development projects and decisions to invest in future resources; timely completion of construction projects; war, civil unrest, attacks against the company or industry, and other political or security disturbances; expropriations, seizures, and capacity, insurance or shipping limitations by foreign governments or international embargoes; changes in consumer preferences; opportunities for and regulatory approval of investments or divestments that may arise such as the Pioneer acquisition; 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 Form 10-K and under the heading "Factors Affecting Future Results" available through the Investors page of our website at www.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.

The Pioneer transaction (merger) referenced throughout this presentation is subject to customary regulatory reviews and approvals, and approval by Pioneer shareholders.

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 26.

Meeting society's needs and growing shareholder value

ExxonMobil

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

- **Demonstrating strong safety, operational, and reliability performance**
  - Continuing improvement in process safety; sustained our industry-leading personnel safety performance[1]
  - Record refining reliability and project execution at industry-leading cost and schedule performance[2]
- **Delivering industry-leading financial results**
  - Earnings of $36 billion driven by consistent strategy and strong execution; 15% ROCE
  - Improved earnings power with more than doubled earnings versus 2019 on a constant price basis[3]
- **Strengthening our advantaged portfolio**
  - Investing in industry-advantaged, high-return opportunities
  - Making value-accretive acquisitions: Denbury and Pioneer Natural Resources
  - More than $4 billion of cash generated with divestments of non-core assets
- **Developing innovative solutions**
  - Potential to produce lithium to supply up to ~1 million EVs per year by 2030
  - Transforming lower-value fuels into high-value manufacturing materials; Proxxima™ earnings potential of ~$1 billion by 2040[4]
  - Completed construction of a direct air capture (DAC) prototype piloting proprietary technology
- **Continuing business transformation and expanding employee development opportunities**

See page 8 and Supplemental information for footnotes, definitions, and reconciliations.

Increasing supply and reducing emissions

ExxonMobil

>18 %

growth from Guyana and Permian, reflecting record annual production

250 Kbd

refining expansion in Beaumont, TX, contributed to record throughput[1]

750 Kta

performance chemical capacity expansion in Baytown, TX

>50 %

reduction in operated methane emissions intensity since 2016[2]

100 %

electrification of operated drilling fleet in the Permian Basin

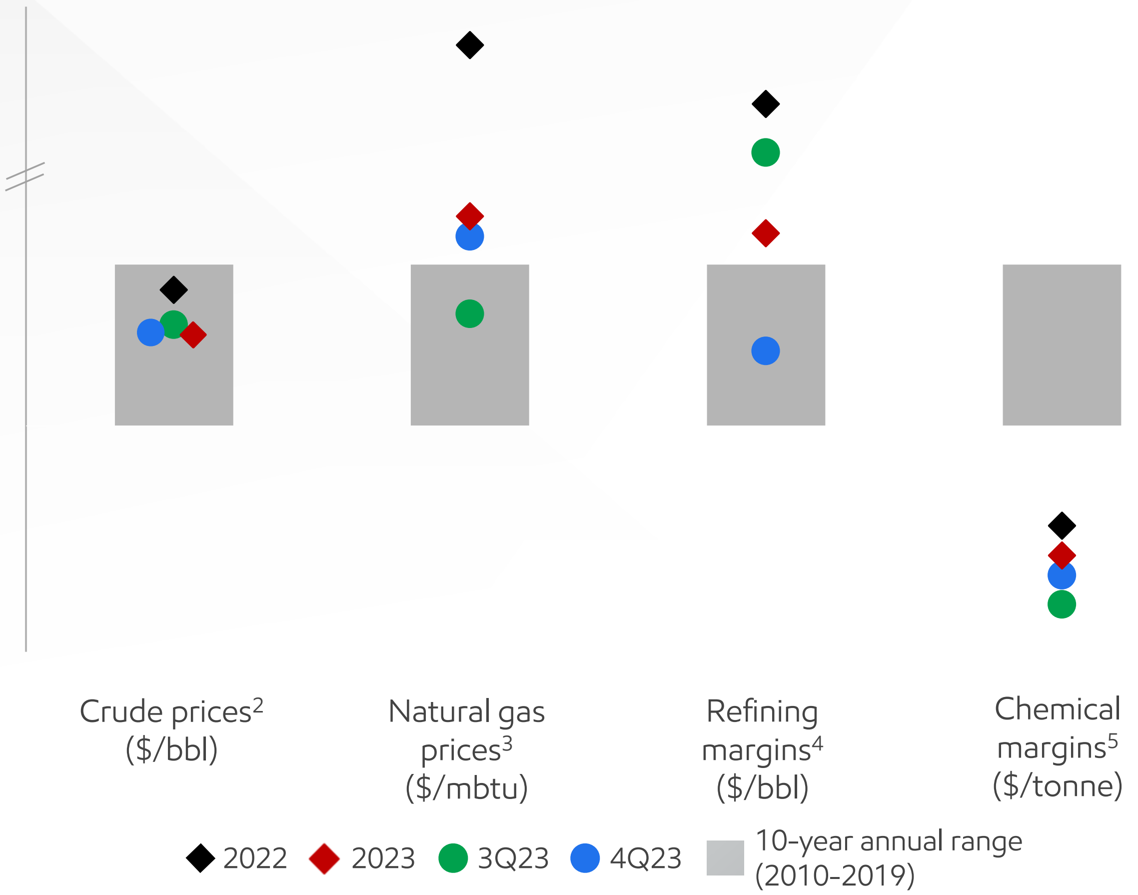
5 Mta

CO_2 under contract to be captured and permanently stored for third parties

See Supplemental information for footnotes and definitions.

Energy markets normalizing in 2023; integrated portfolio resilient across price / margin cycles

Industry prices / margins
10-year annual range[1]



2023:

- Energy prices and refining margins moving to more typical levels with record liquids demand met by supply growth
- Chemical margins remained bottom-of-cycle due to supply additions outpacing continued demand growth

4Q:

- Natural gas prices increased on seasonally higher demand
- Refining margins declined on seasonally lower demand
- Chemical margins improved on lower U.S. Gulf Coast feed costs

See Supplemental information for footnotes.
Natural gas prices and refining margins for 2022 and 3Q23 not to scale outside of 10-year annual range.

Delivering industry-leading financial results

ExxonMobil

Earnings
$36 B
Earnings ex. ident. items of $38.6 billion[1], >40% CAGR vs. 2019; leading peers[2]

Cash flow from operations
$55 B
>15% CAGR vs. 2019; leading peers[2]

Structural cost savings
$9.7 B
vs. 2019; leading peers[3]

Share repurchases
$17.5 B
consistent with full-year guidance; leading peers[2]

Dividends
$15 B
41 years of consecutive annual dividend increases; leading peers

Total shareholder return
15 %
CAGR since 2019; leading peers

[1] Reconciliation to U.S. GAAP of $36.0 billion on page 8.
Industry peer group includes BP, Chevron, Shell, and TotalEnergies.
Due to rounding to nearest whole or 0.5 billion, numbers presented may not align precisely with the item indicated.
See Supplemental information for footnotes, definitions, and reconciliations.

Excellence in execution consistently driving industry-leading results

ExxonMobil

	U/S	EP	CP	SP	C&F	TOTAL
2022 GAAP Earnings / (Loss)	**$36.5**	**$15.0**	**$3.5**	**$2.4**	**($1.7)**	**$55.7**
Sakhalin-1 expropriation / charges	(2.2)	-	-	-	(0.1)	(2.3)
Additional European taxes on energy sector	(1.4)	(0.4)	-	-	-	(1.8)
Announced divestments	0.9	-	-	-	-	0.9
Impairments, tax, and other items	(0.2)	(0.3)	-	(0.0)	0.4	(0.1)
2022 Earnings / (Loss) ex. identified items (non-GAAP)	**$39.4**	**$15.7**	**$3.5**	**$2.5**	**($2.0)**	**$59.1**
Price / margin	(14.3)	(3.2)	(0.9)	0.4	-	(17.9)
Volume / mix	1.0	0.1	(0.2)	(0.1)	-	0.8
Expenses	(0.4)	(0.5)	(0.5)	0.0	-	(1.4)
Other	0.3	(0.0)	(0.0)	0.0	0.1	0.4
Unsettled derivatives mark-to-market (MTM)	(2.4)	(0.0)	-	-	-	(2.4)
2023 Earnings / (Loss) ex. identified items (non-GAAP)	**$23.6**	**$12.0**	**$2.0**	**$2.8**	**($1.9)**	**$38.6**
Additional European taxes on energy sector	(0.2)	(0.1)	-	-	-	(0.2)
Impairments	(2.7)	-	(0.3)	(0.1)	-	(3.0)
Tax items	0.2	0.2	0.1	0.0	0.1	0.6
Announced divestments	0.3	-	-	-	-	0.3
Other	-	-	(0.1)	(0.0)	-	(0.2)
2023 GAAP Earnings / (Loss)	**$21.3**	**$12.1**	**$1.6**	**$2.7**	**($1.8)**	**$36.0**

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 definitions.

Strong performance across all business segments

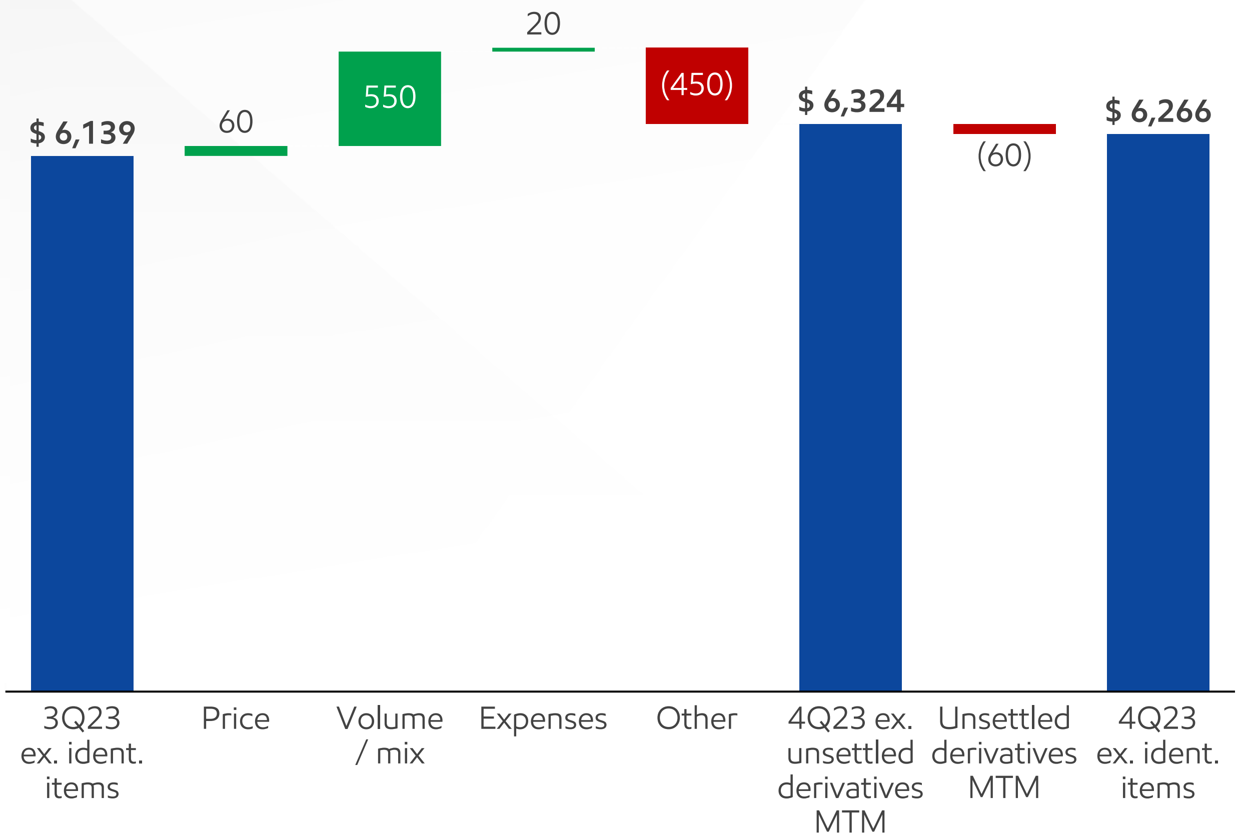
ExxonMobil

	U/S	EP	CP	SP	C&F	TOTAL
3Q23 GAAP Earnings / (Loss)	**$6.1**	**$2.4**	**$0.2**	**$0.6**	**($0.4)**	**$9.1**
Additional European taxes on energy sector	(0.0)	(0.0)	-	-	-	(0.0)
3Q23 Earnings / (Loss) ex. identified items (non-GAAP)	**$6.1**	**$2.5**	**$0.2**	**$0.6**	**($0.4)**	**$9.1**
Price / margin	0.1	(1.0)	0.4	0.1	-	(0.4)
Volume / mix	0.6	(0.1)	(0.1)	(0.1)	-	0.3
Expenses	0.0	(0.2)	(0.0)	(0.1)	-	(0.2)
Other	(0.4)	0.6	0.0	0.1	(0.3)	0.1
Unsettled derivatives mark-to-market (MTM)	(0.1)	1.2	-	-	-	1.1
4Q23 Earnings / (Loss) ex. identified items (non-GAAP)	**$6.3**	**$3.0**	**$0.6**	**$0.7**	**($0.6)**	**$10.0**
Additional European taxes on energy sector	0.0	(0.0)	-	-	-	(0.0)
Impairments	(2.7)	-	(0.3)	(0.1)	-	(3.0)
Tax items	0.2	0.2	0.1	0.0	0.1	0.6
Announced divestments	0.3	-	-	-	-	0.3
Other	-	-	(0.1)	(0.0)	-	(0.2)
4Q23 GAAP Earnings / (Loss)	**$4.1**	**$3.2**	**$0.2**	**$0.7**	**($0.6)**	**$7.6**

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 definitions.

Upstream: higher-margin volumes driving profitable growth

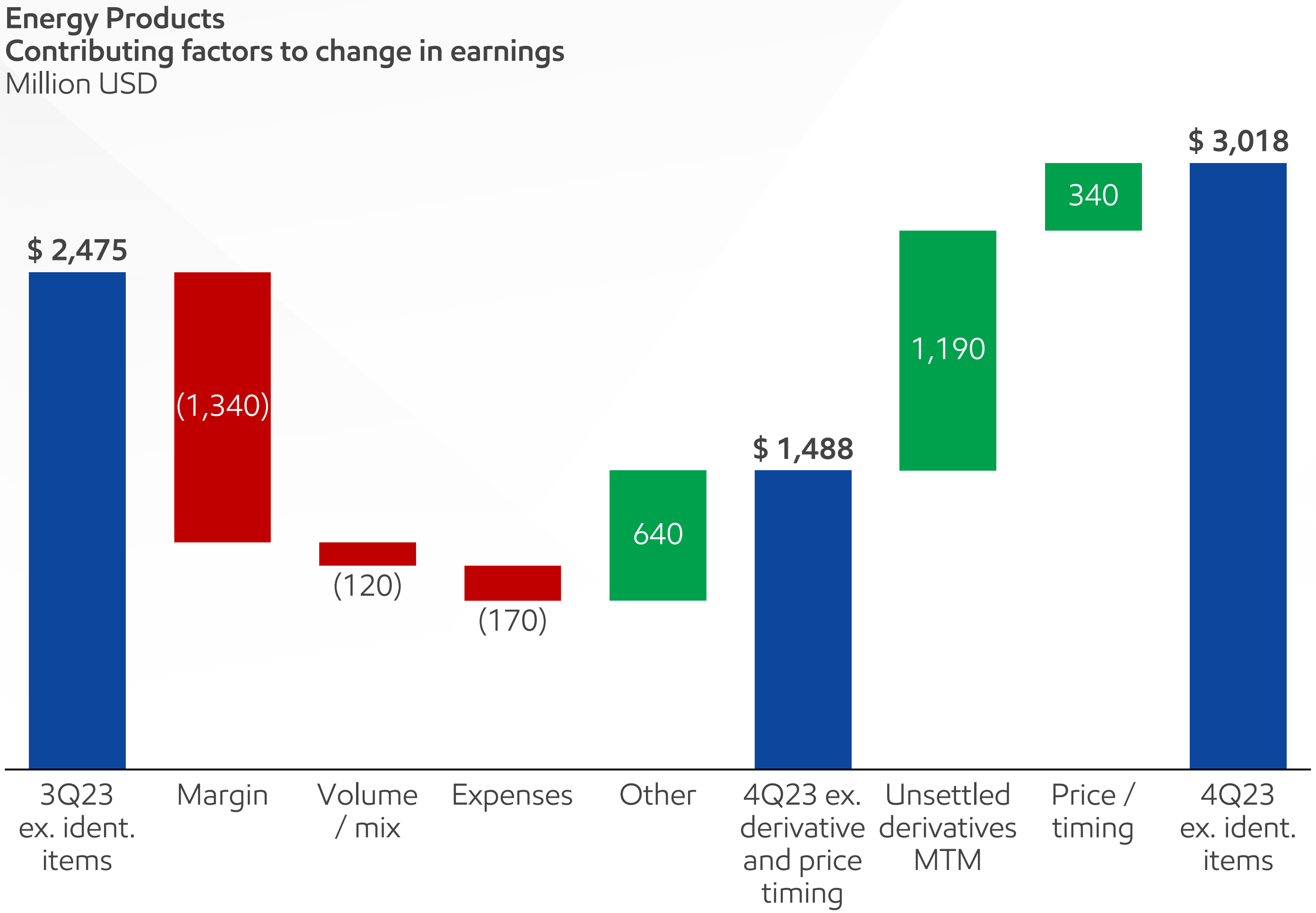
Upstream
Contributing factors to change in earnings
Million USD



- Higher gas prices partly offset by lower liquids price
- Volume / mix improvement driven by advantaged Guyana and Permian assets
  - ~440 Kbd record quarterly gross production in Guyana as Payara development comes online ahead of schedule
  - Permian volumes improved by ~25 Koebd
- Other driven by net unfavorable one-time tax items, forex effects, and year-end inventory effects

See page 9 and Supplemental information for definitions and reconciliations.

Energy Products: advantaged portfolio delivering strong performance

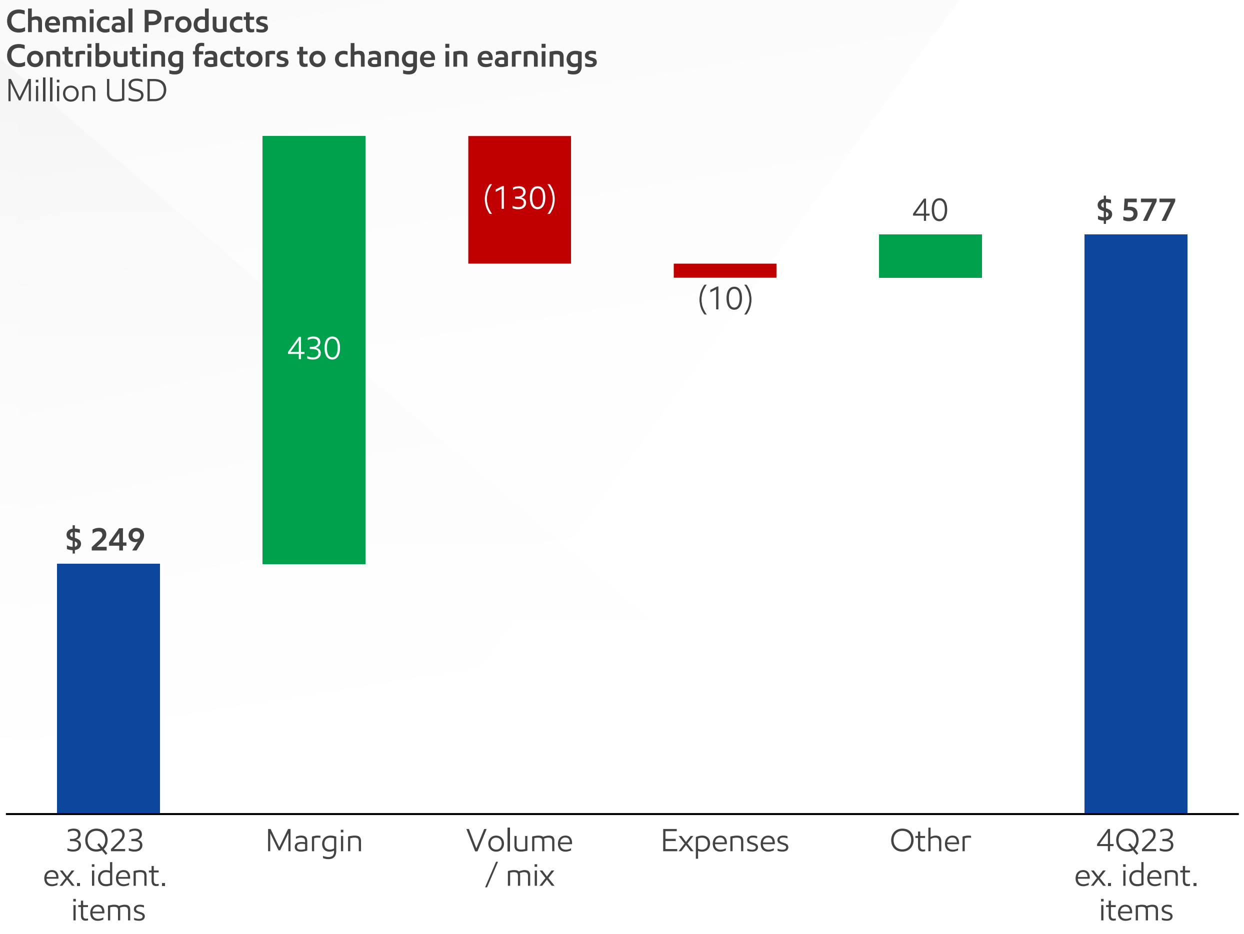


- Lower margins driven by seasonally weaker gasoline demand
- Continued high-grading of portfolio with strategic projects and divestments
- Demonstrated first-quartile turnaround competitiveness during period of increased planned maintenance[1]
- Other primarily reflects tax, net favorable year-end inventory, and forex effects
- Positive unsettled derivatives MTM and full unwinding of 3Q trading price / timing impacts due to declining price environment

See page 9 and Supplemental information for footnotes, definitions, and reconciliations.

Chemical Products: performance chemicals and North American footprint improving earnings

ExxonMobil



- Strong performance chemicals sales and lower U.S. Gulf Coast feed costs driving improved margin
- Seasonally lower sales volumes, partially offset by Baytown chemical expansion production
- Other reflects favorable tax and year-end inventory effects

See page 9 and Supplemental information for definitions and reconciliations.

Specialty Products: portfolio of high-value products consistently delivering solid earnings

ExxonMobil

Specialty Products
Contributing factors to change in earnings
Million USD

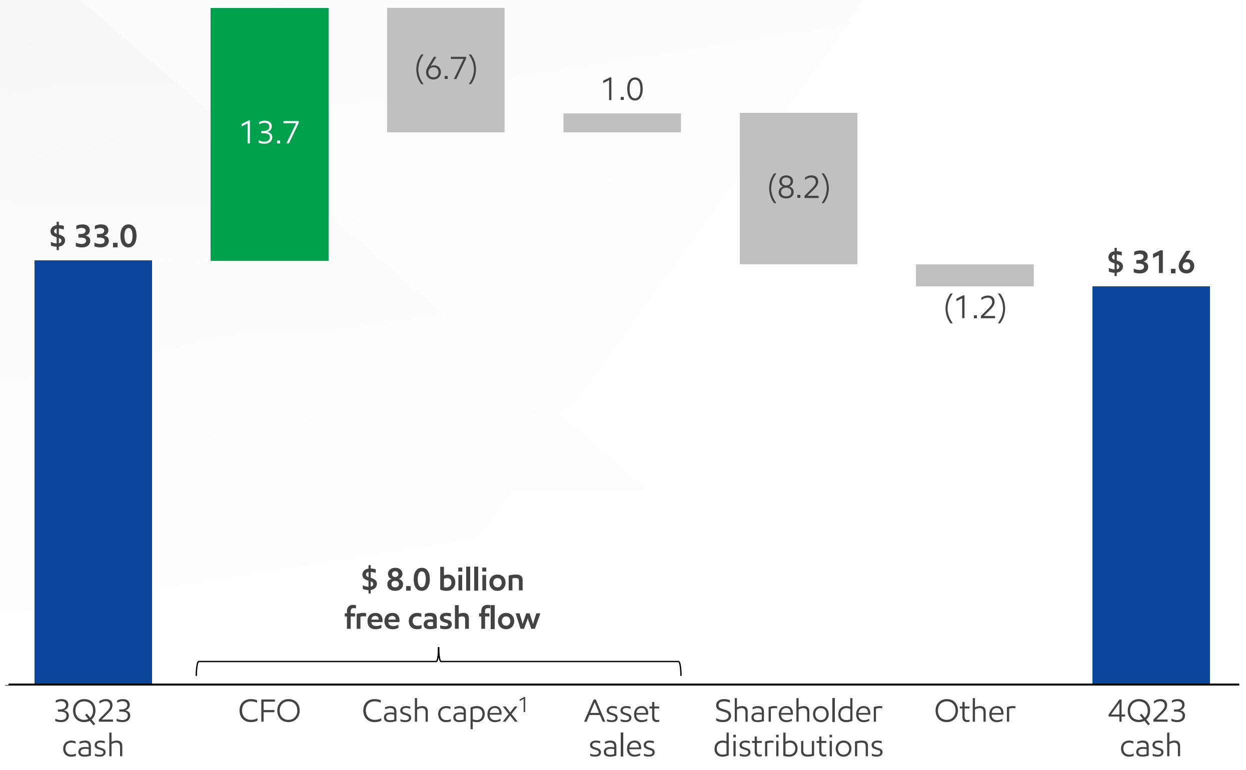
- Margin improvement driven by strong performance lubricants sales and lower feed costs
- Seasonally lower sales volume
- Seasonally higher expenses
- Other primarily reflects favorable year-end inventory effects

See page 9 and Supplemental information for definitions and reconciliations.

Strong results continuing to support capital allocation priorities

ExxonMobil

Cash flow
Billion USD



4Q:

- $15.9 billion of CFO ex-working capital
- $8.0 billion of free cash flow on strong earnings and asset sales
- 4Q dividend of $0.95 per share, an increase of 4.4% versus 3Q

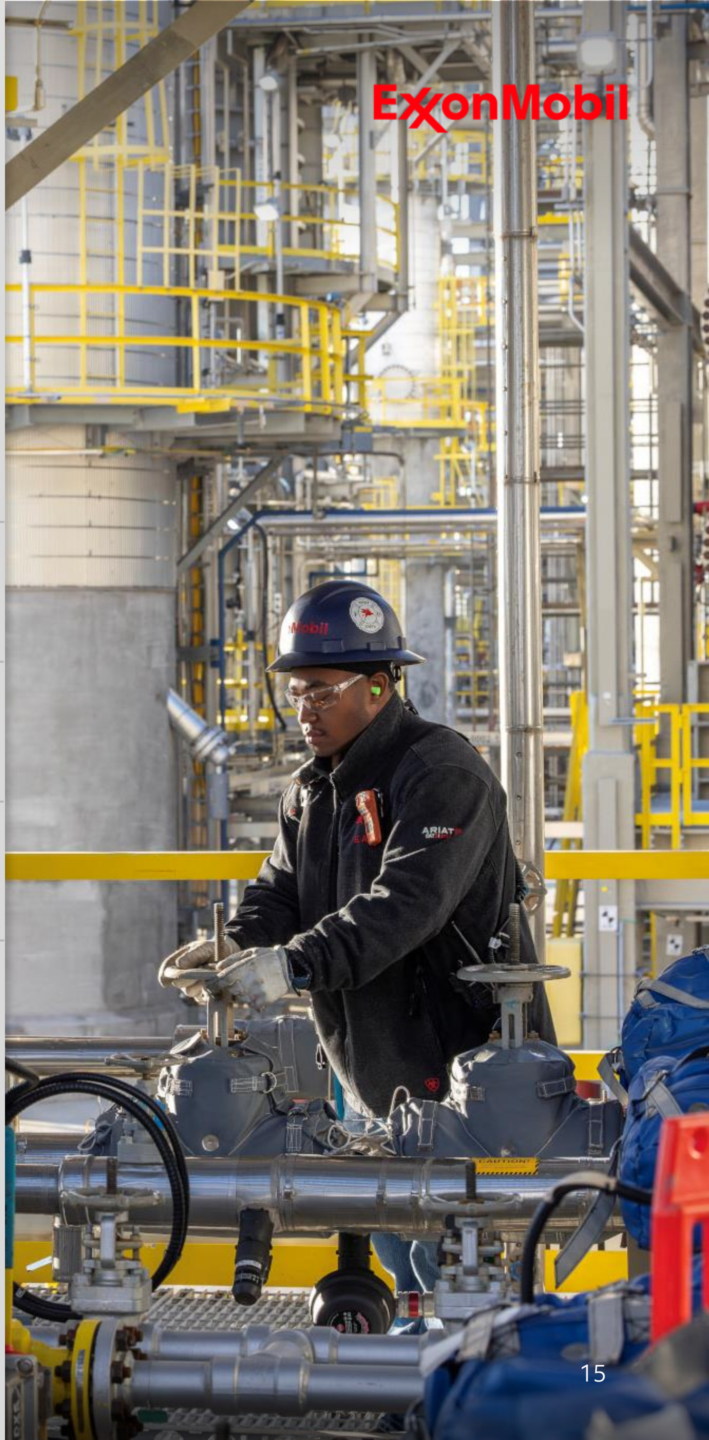
2023:

- Progressed advantaged projects with $26 billion of capital and exploration expenditures
  - Accelerated Permian and Guyana activity
  - Launched new lithium business
- Returned >$32 billion to shareholders, including ~$17.5 billion of share repurchases in 2023
- 16% debt-to-capital; 5% net debt-to-capital

[1] Includes PP&E additions of ($6.2) billion and net investments / advances of ($0.5) billion in fourth quarter 2023.
See Supplemental information for definitions and reconciliations.

1Q24 outlook

Upstream		• Lower volumes driven by absence of favorable 4Q entitlement impacts, partly offset by Payara development ramp-up
Product Solutions	Energy Products	• Higher scheduled maintenance
	Chemical Products	
	Specialty Products	
Corporate		• Corporate and financing expenses expected to be \$300-\$500 million • Share repurchases to resume following Pioneer's special shareholder meeting



Delivered $30 billion portfolio of strategic projects on budget and ahead of schedule since 2018

ExxonMobil

2018 project plans delivering >$5 billion in 2024 earnings[1]

Guyana Payara

Guyana Liza Phase 2

Permian Cowboy Central Delivery Point Expansion

Guyana Liza Phase 1

Baytown Chemical Expansion

Baton Rouge Polypropylene Expansion

Gulf Coast Growth Ventures

Beaumont Polyethylene Expansion

Baytown Steamcracker

Singapore Butyl Polymer Plant

Beaumont Refinery Expansion

Permian Crude Venture

Rotterdam Advanced Hydrocracker

Beaumont SCANfiner

See Supplemental information for footnotes and definitions.

On track to deliver large portfolio of high-value projects in 2025

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Yellowtail development, Guyana

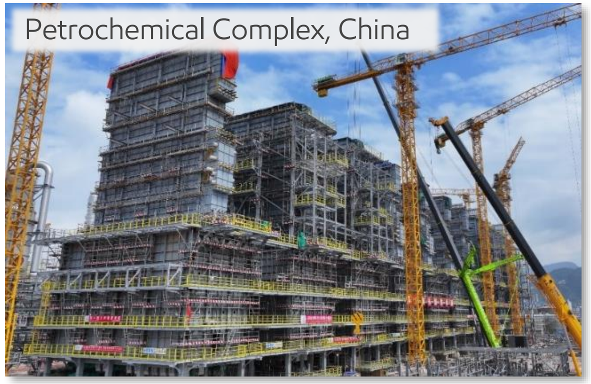
Golden Pass LNG terminal, Sabine Pass, TX


Bacalhau development, Brazil


Fawley Hydrofiner, United Kingdom


Strathcona Renewable Diesel, Canada


Resid Upgrade, Singapore


Petrochemical Complex, China


7 Advanced Recycling Units, worldwide

See Supplemental information for definitions.

2024: continued growth in shareholder value

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- **Leading industry in safety, operating, and financial performance**
- **Capitalizing on growing array of advantaged opportunities, leveraging unmatched capability and scale**
  - 2024 capex of $23-$25 billion underpins profitable growth, improvements in portfolio mix, and emissions reductions[1]
  - Progressing 2025 strategic project start-ups
  - Continual progress in structural cost savings; $15 billion by 2027
  - Integrating Denbury; pursuing value-accretive low carbon opportunities and executing our 2030 emission reduction plans[2,3]
  - Expect to close and initiate integration of Pioneer in 2Q 2024
- **Consistently returning more cash to shareholders**
- **Progressing plans to deliver further earnings and cash flow growth over next 4 years**

See Supplemental information for footnotes, definitions and reconciliations.

Q&A

2.2.24

New Advancing Climate Solutions report and Sustainability report available on www.exxonmobil.com

Outlook for first quarter of 2024

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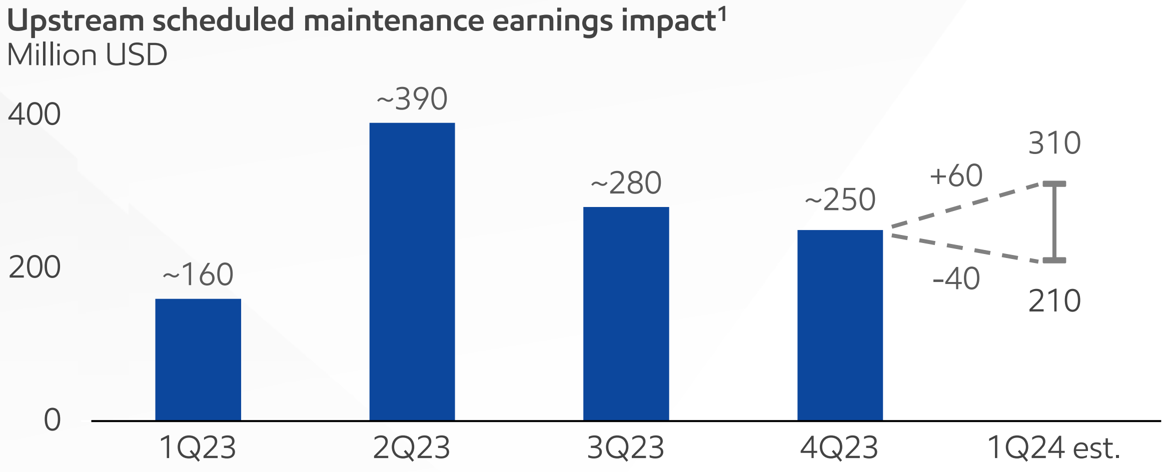
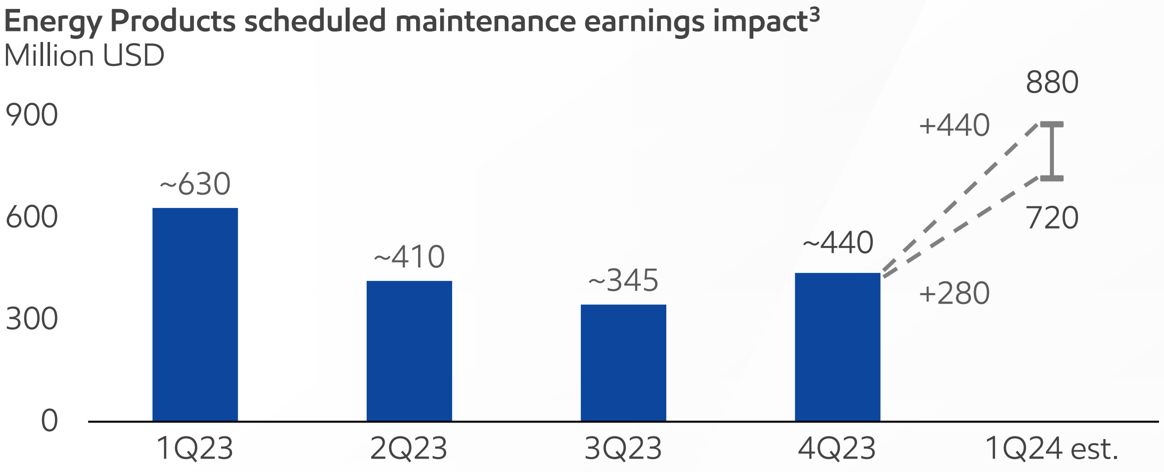
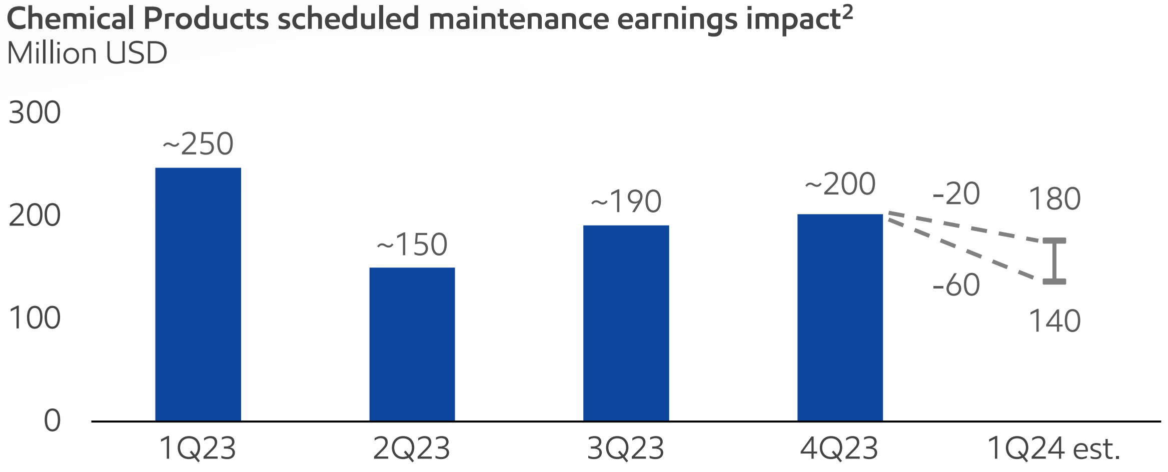
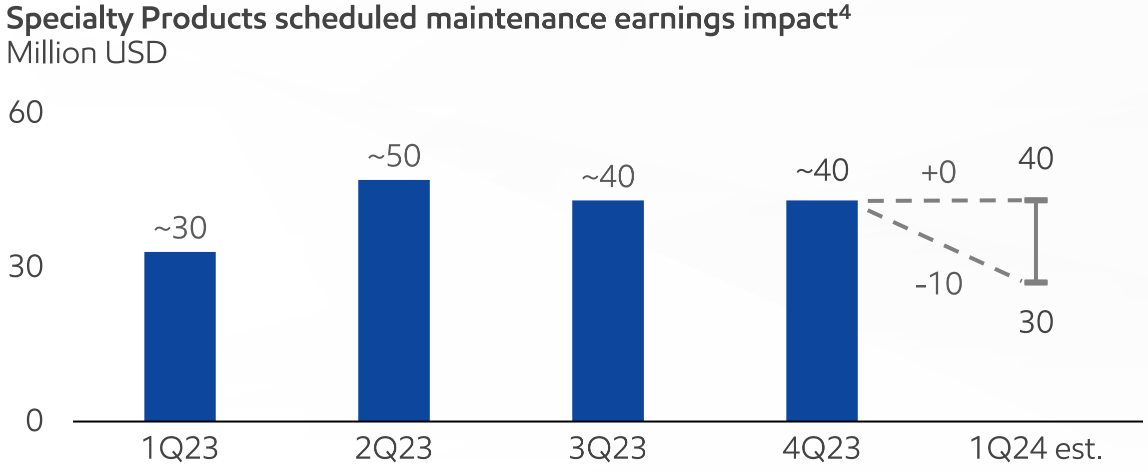




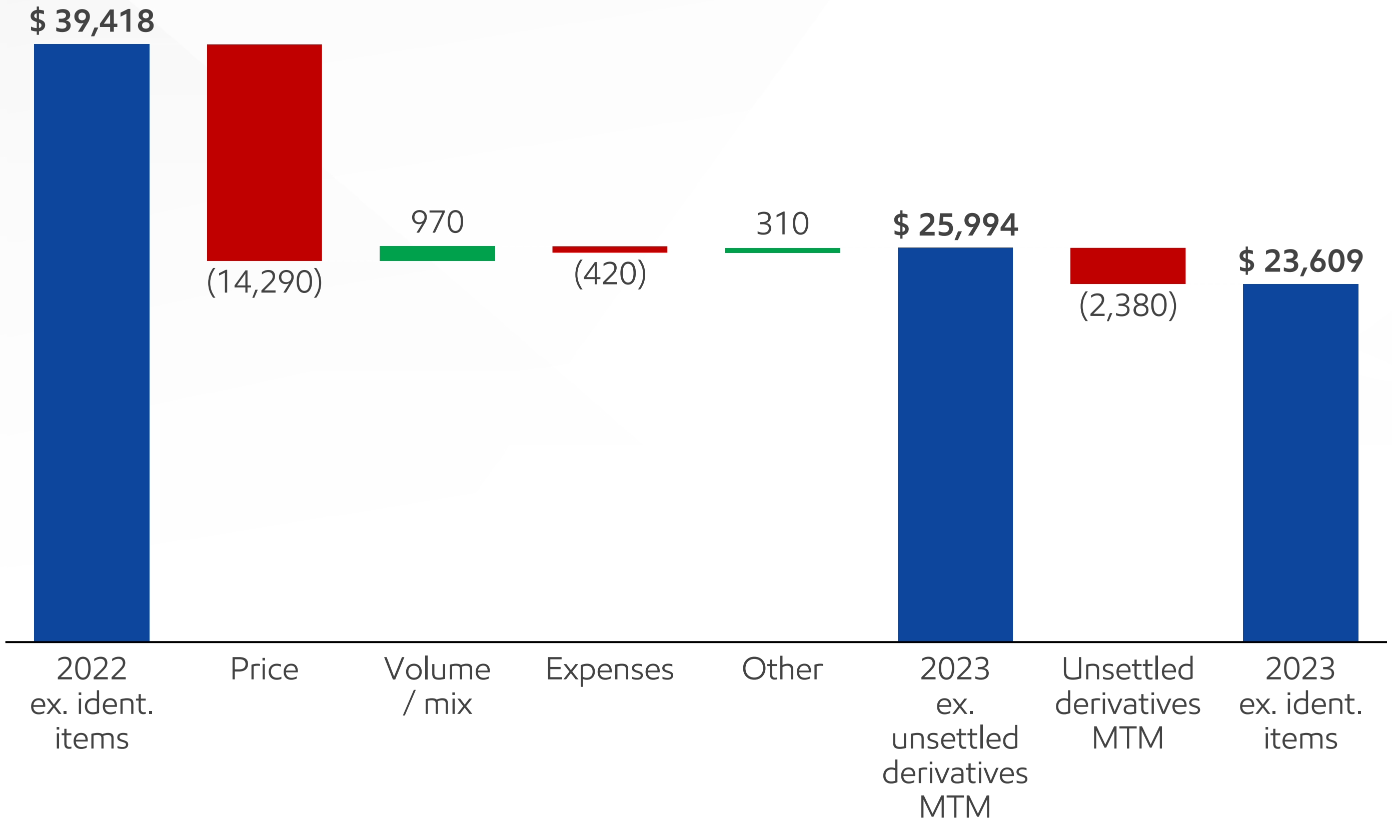




See Supplemental information for footnotes.

Upstream: improved mix from advantaged growth projects partially offsetting lower realizations

Upstream
Contributing factors to change in earnings
Million USD

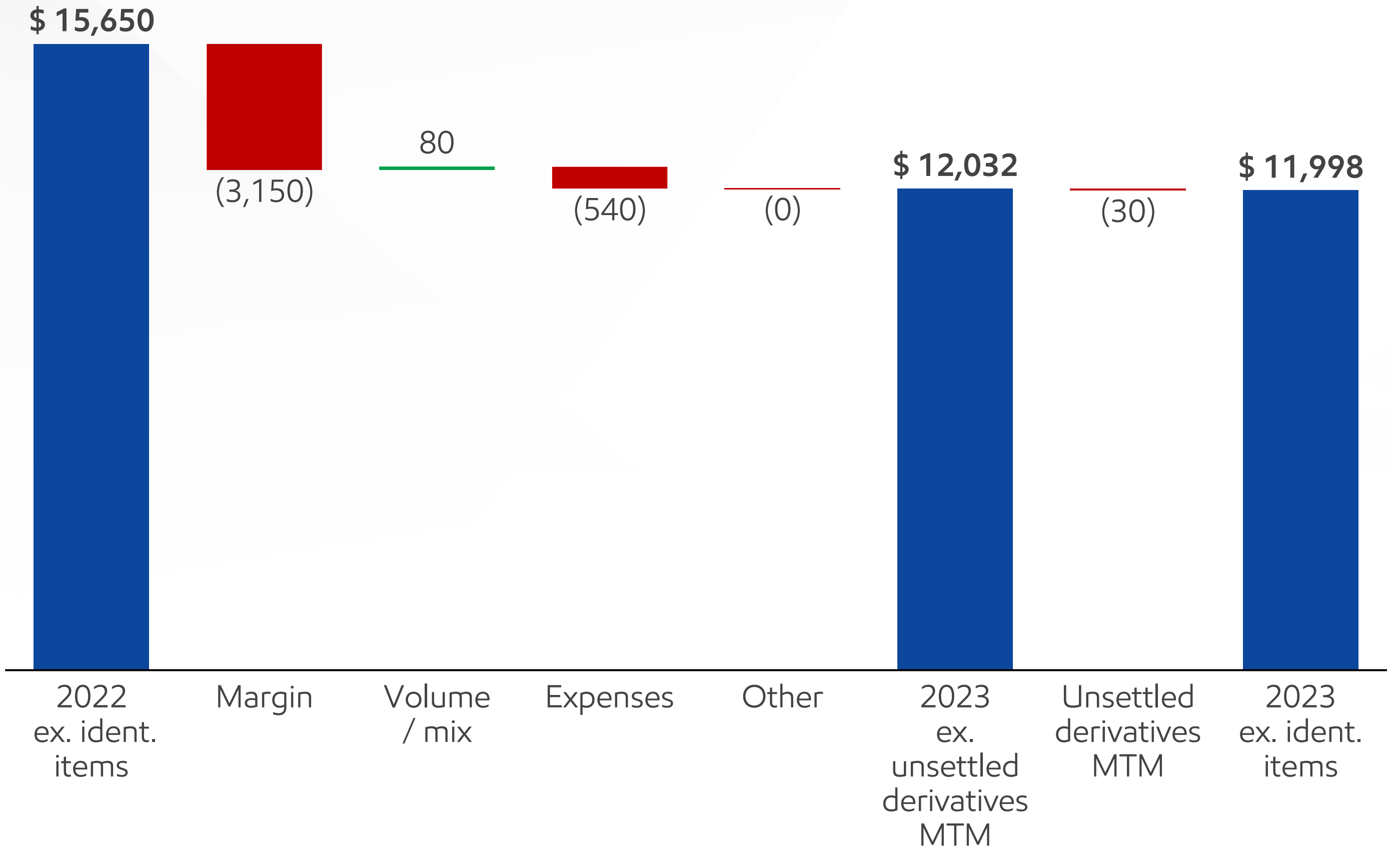


- Lower liquids and gas realizations
- Achieved full-year production of 3.7 Moebd
  - Full-year Permian production of >610 Koebd
  - Full-year Guyana gross production of >390 Koebd
- Improving portfolio mix with advantaged growth from Guyana and Permian, offsetting divested volumes, primarily U.S. unconventional gas
  - >120 Koebd of growth from Permian and Guyana
- Strong cost control partly offset inflation and increased activity
- Other reflects favorable forex, tax, and divestment-related impacts
- Unsettled derivatives MTM mainly reflects absence of prior-year favorable impacts

See page 8 and Supplemental information for definitions and reconciliations.

Energy Products: excellence in execution delivering strong earnings performance

Energy Products
Contributing factors to change in earnings
Million USD



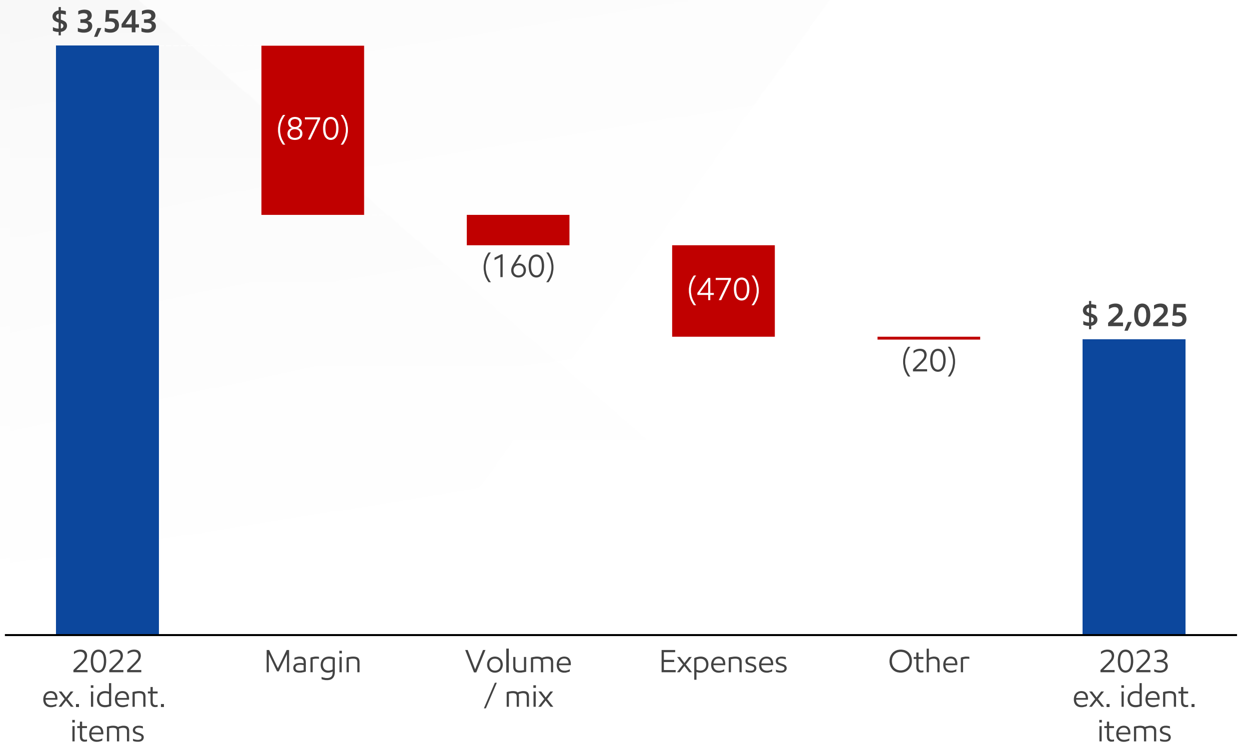
- Refining margins declined due to lower diesel cracks driven by rebalancing of trade flows
- Record reliability and Beaumont expansion delivered record throughput, more than offsetting higher scheduled maintenance and divestments[1]
- Expenses up mainly on higher turnaround and project activity
- Unsettled derivatives MTM and price / timing impacts were neutral for the full year

See page 8 and Supplemental information for footnotes, definitions, and reconciliations.

Chemical Products: generating positive earnings and cash flow at bottom-of-cycle conditions

ExxonMobil

Chemical Products
Contributing factors to change in earnings
Million USD



- Record performance chemicals volumes and advantaged North American footprint driving improvement
- Lower margins as continued supply additions outpaced demand growth; partially offset by declining feed costs
- Volume and product mix improvements from strategic projects more than offset by regional sales mix
- Expenses consistent with higher turnaround, scheduled maintenance, and project spend

See page 8 and Supplemental information for definitions and reconciliations.

Specialty Products: product differentiation and brand strength drove sustained portfolio performance

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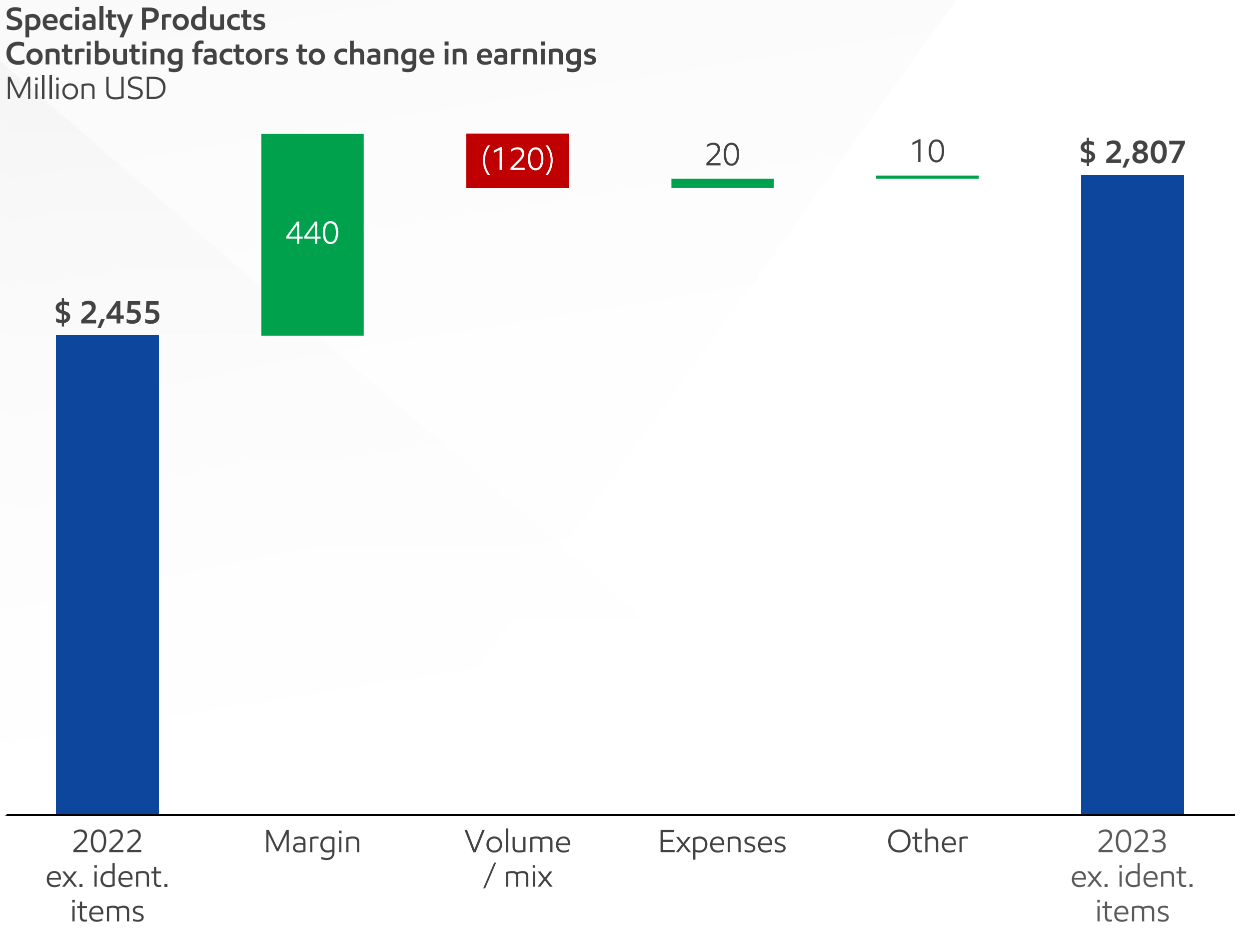
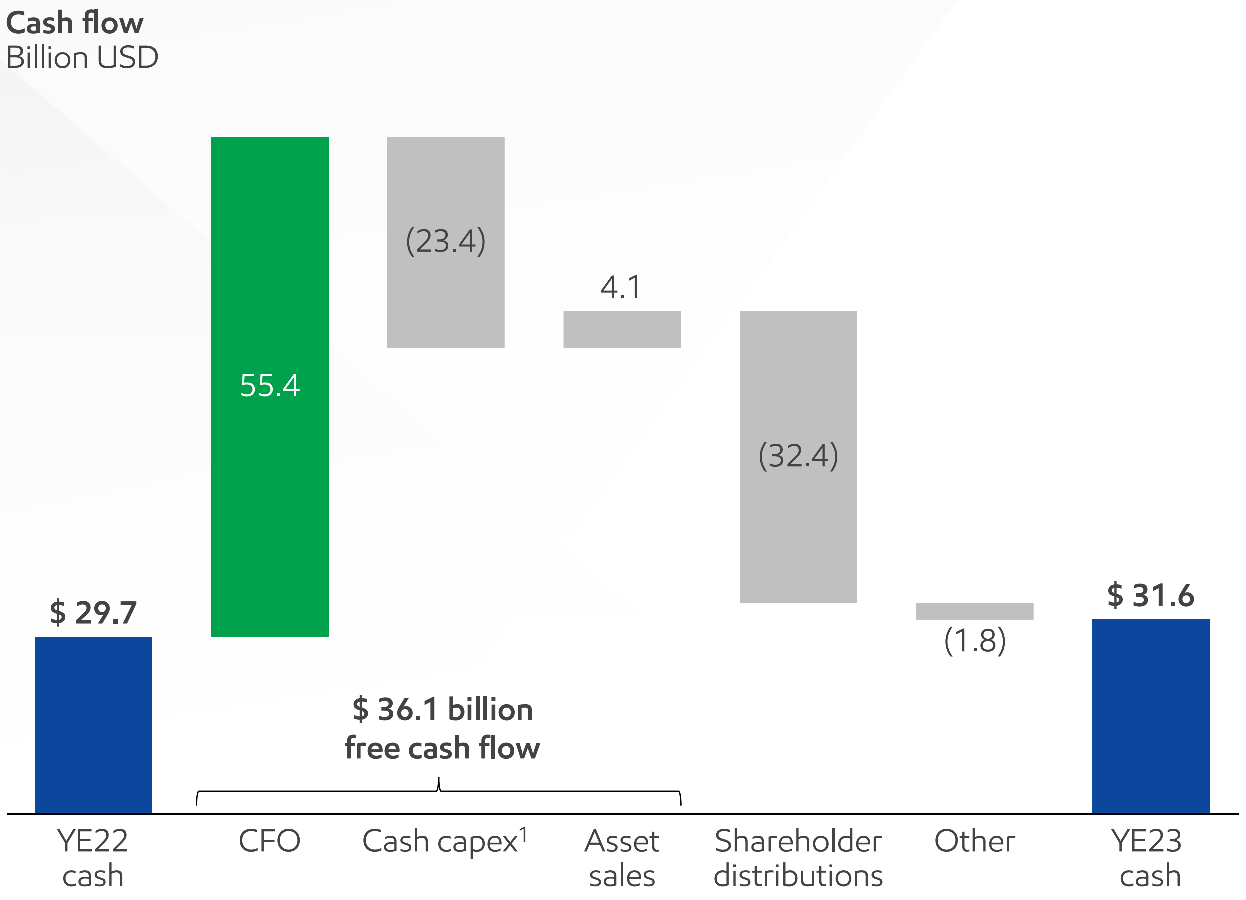


- Improved margins from high-value products and lower feed costs
  - Record Mobil 1™ sales for second straight year
- Lower volumes on weaker demand globally
- Expenses down on disciplined cost control

See page 8 and Supplemental information for definitions and reconciliations.

Strong business results support capital allocation priorities



- $59.6 billion of CFO ex-working capital
- Continuing to high-grade portfolio through advantaged investments and the divestment of non-core assets
- $36.1 billion of free cash flow on strong earnings and asset sales
- >$32 billion distributed to shareholders, leading peers
  - $17.5 billion in share repurchases
  - $15 billion in dividends

[1] Includes PP&E additions of ($21.9) billion and net investments / advances of ($1.4) billion in 2023.
See Supplemental information for definitions and reconciliations.

Supplemental Information

Forward-looking statements contained in this presentation regarding the potential for future earnings, shareholder distributions, returns, structural efficiencies, capital and exploration expenditures, and volumes, including statements regarding future earnings potential, and returns in the Upstream and Product Solutions segments and in our lower-carbon investments, are not forecasts of actual future results. These figures are provided to help quantify for illustrative purposes management's view of the potential future results and goals of currently-contemplated management plans and objectives over the time periods shown, calculated on a basis consistent with our internal modeling assumptions. Management plans discussed in this presentation include objectives to invest in new projects, plans to replace natural decline in Upstream production, plans to increase sales in our Energy, Chemical, and Specialty Products segments, the development of a Low Carbon Solutions business, continued high grading of ExxonMobil's portfolio through our ongoing asset management program, both announced and continuous initiatives to improve efficiencies and reduce costs, capital expenditures, operating costs, and cash management, and other efforts within management's control to impact future results as discussed in this presentation. We have assumed future demand growth in line with our internal planning basis, and that other factors including factors management does not control such as applicable laws and regulations (including tax and environmental laws), technology advancements, interest rates, and exchange rates remain consistent with current conditions for the relevant periods. These assumptions are not forecasts of actual future market conditions. Capital investment guidance in lower-emissions investments is based on plan, however actual investment levels will be subject to the availability of the opportunity set and focused on returns. This presentation does not attempt to model potential future impacts from the acquisition of Pioneer Natural Resources.

Non-GAAP and other measures. With respect to historical periods, reconciliation information is provided on pages 8 to 9 and 31 to 38 and in the Frequently Used Terms available under the "Resources" tab on the Investor Relations page of our website at www.exxonmobil.com for certain terms used in this presentation. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP or other measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

Supplemental Information

ExxonMobil

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume $60/bbl Brent crude prices and $3/mmbtu Henry Hub gas prices. Unless otherwise specified, crude prices are Brent prices. These are used for clear comparison purposes and are not necessarily representative of management's internal price assumptions. All crude and natural gas prices for future years are adjusted for inflation from 2022.

Energy, Chemical, and Specialty Product margins reflect annual historical averages for the 10-year period from 2010—2019 unless otherwise stated.

Lower-emission returns are calculated based on current and potential future government policies based on ExxonMobil projections.

These prices are not intended to reflect management's forecasts for future prices or the prices we use for internal planning purposes.

Unless otherwise indicated, asset sales and proceeds and Corporate and Financing expenses are aligned with our internal planning. Corporate and Financing expenses reflect estimated potential debt levels under various disclosed scenarios.

Actions needed to advance ExxonMobil's 2030 greenhouse gas emission-reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for planning beyond 2030 is based on the Company's Global Outlook research and publication. The Outlook is reflective of the existing global policy environment and an assumption of increasing policy stringency and technology improvement to 2050. However, the Global Outlook does not attempt to project the degree of required future policy and technology advancement and deployment for the world, or ExxonMobil, to meet net zero by 2050. As future policies and technology advancements emerge, they will be incorporated into the Outlook, and the Company's business plans will be updated accordingly. References to projects or opportunities may not reflect investment decisions made by the corporation or its affiliates. Individual projects or opportunities may advance based on a number of factors, including availability of supportive policy, permitting, technological advancement for cost-effective abatement, insights from the company planning process, and alignment with our partners and other stakeholders. Capital investment guidance in lower-emission investments is based on our corporate plan; however, actual investment levels will be subject to the availability of the opportunity set, public policy support, and focused on returns.

ExxonMobil has business relationships with thousands of customers, suppliers, governments, and others. For convenience and simplicity, words such as venture, joint venture, partnership, co-venturer, operated by others, and partner are used to indicate business and other relationships involving common activities and interests, and those words may not indicate precise legal relationships.

Competitor data is based on publicly available information and, where estimated or derived, done so on a consistent basis with ExxonMobil data. Future competitor data, unless otherwise noted, is taken from publicly available statements or disclosures by that competitor and has not been independently verified by ExxonMobil or any third party. We note that certain competitors report financial information under accounting standards other than U.S. GAAP (i.e., IFRS).

ExxonMobil reported emissions, including reductions and avoidance performance data, are based on a combination of measured and estimated data. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. Emissions reported are estimates only, and performance data depends on variations in processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Emissions data is subject to change as methods, data quality, and technology improvements occur, and changes to performance data may be updated. Emissions, reductions and avoidance estimates for non-ExxonMobil operated facilities are included in the equity data and similarly may be updated as changes in the performance data are reported. ExxonMobil's plans to reduce emissions are good faith efforts based on current relevant data and methodology, which could be changed or refined. ExxonMobil works to continuously improve its approach to identifying, measuring and addressing emissions. ExxonMobil actively engages with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates.

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

See the Cautionary Statement at the front of this presentation for additional information regarding forward-looking statements.

Supplemental information

ExxonMobil

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Capital and exploration expenditures (Capex). Represents the combined total of additions at cost to property, plant and equipment, and exploration expenses on a before-tax basis from the Consolidated Statement of Income. ExxonMobil's Capex includes its share of similar costs for equity companies. Capex excludes assets acquired in nonmonetary exchanges, the value of ExxonMobil shares used to acquire assets, and depreciation on the cost of exploration support equipment and facilities recorded to property, plant and equipment when acquired. While ExxonMobil's management is responsible for all investments and elements of net income, particular focus is placed on managing the controllable aspects of this group of expenditures.

Cash operating expenses excluding energy and production taxes. Subset of total operating costs that are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize cash through disciplined expense management for items within management's control.

Compound annual growth rate (CAGR). Represents the consistent rate at which an investment or business result would have grown had the investment or business result compounded at the same rate each year.

Debt to capital (debt-to-capital, debt-to-capital ratio, leverage). Total debt / (total debt + total equity). Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in ExxonMobil's Form 10-Qs and 10-Ks along with Total equity.

Distributions to shareholders (shareholder distributions). The Corporation distributes cash to shareholders in the form of both dividends and share purchases. Shares are acquired to reduce shares outstanding and offset shares or units settled in shares issued in conjunction with company benefit plans and programs. For the purposes of calculating distributions to shareholders, the Corporation includes only the cost of those shares acquired to reduce shares outstanding.

Divestments. Refers to asset sales; results include associated cash proceeds and production impacts, as applicable, and are consistent with our internal planning.

Earnings excluding identified items (Earnings ex. ident. items). Earnings/(loss) excluding individually significant non-operational events with, typically, an absolute corporate total earnings impact of at least $250 million in a given quarter. The earnings/(loss) impact of an identified item for an individual segment may be less than $250 million when the item impacts several periods or several segments. Earnings/(loss) excluding identified items does include non-operational earnings events or impacts that are generally below the $250 million threshold utilized for identified items. When the effect of these events is significant in aggregate, it is indicated in analysis of period results as part of quarterly earnings press release and teleconference materials. Management uses these figures to improve comparability of the underlying business across multiple periods by isolating and removing significant non-operational events from business results. The Corporation believes this view provides investors increased transparency into business results and trends and provides investors with a view of the business as seen through the eyes of management. Earnings excluding identified items is not meant to be viewed in isolation or as a substitute for net income/(loss) attributable to ExxonMobil as prepared in accordance with U.S. GAAP. A reconciliation to earnings is shown for the periods on slides 8 and 9.

Supplemental information

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DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Industry-leading performance (Industry-leading results, Industry-leading financial performance, industry-leading financial results). Includes our leadership in metrics such as earnings excluding identified items and cash flow from operations versus the IOC Peer Group.

Industry-leading returns. Includes our leadership in metrics such as return on capital employed and total shareholder return versus the IOC Peer Group.

IOC Peer Group (IOC Competitors, Industry Peer Group). IOC competitor peer group includes BP, Chevron, Shell, and TotalEnergies.

Lower-emission fuels. Fuels with lower life cycle emissions than conventional transportation fuels for gasoline, diesel, and jet transport.

Net debt to capital (net debt-to-capital). Defined as "net debt / (net debt + total equity)" where net debt is net of cash and cash equivalents, excluding restricted cash.

Operating costs (Opex). Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore are useful for investors and ExxonMobil management in evaluating management's performance. For information concerning the calculation and reconciliation of operating costs see the table on slide 36.

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

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. Projects or plans may not reflect investment decisions made by the company. Individual opportunities may advance based on a number of factors, including availability of supportive policy, technology for cost-effective abatement, and alignment with our partners and other stakeholders. The company may refer to these opportunities as projects in external disclosures at various stages throughout their progression.

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

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DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Returns, rate of return, IRR. Unless referring specifically to ROCE or external data, references to returns, rate of return, IRR, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

Structural cost savings (structural cost reductions, structural savings, structural cost improvements). Structural cost savings describe decreases in cash operating expenses excluding energy and production taxes 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 structural cost savings totaled $9.7 billion, which included an additional $2.3 billion in 2023. The total change between periods in expenses will reflect both structural cost savings and other changes in spend, including market factors, such as inflation and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations. Estimates of cumulative annual structural savings may be revised depending on whether cost reductions realized in prior periods are determined to be sustainable compared to 2019 levels. Structural cost savings are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize spending through disciplined expense management. For information concerning the calculation and reconciliation of operating costs see the table on slide 36.

Structural earnings improvements (structural improvements, growing earnings power, growing shareholder value). Structural earnings improvements consist of efforts to improve earnings on a like-for-like price and margin basis and incorporate improvement efforts by the corporation such as growing advantaged assets, mix improvements, and structural cost reductions.

Synergies. Synergies refer to pre-tax increases in cash flow due to factors such as higher resource recovery, lower development costs, lower operating costs, among others.

Total shareholder return (TSR). Measures the change in value of an investment in common stock over a specified period of time, assuming dividend reinvestment. We calculate shareholder return over a particular measurement period by: dividing (1) the sum of (a) the cumulative value of dividends received during the measurement period, assuming reinvestment, plus (b) the difference between the stock price at the end and at the beginning of the measurement period; by (2) the stock price at the beginning of the measurement period. For this purpose, we assume dividends are reinvested in stock at market prices at approximately the same time actual dividends are paid. Unless stated otherwise, total shareholder return is quoted on an annualized basis.

Value-accretive. Includes investments in new and developing markets which are expected to generate returns based on support for these markets in the Inflation Reduction Act and similar policies, subject to permitting and regulatory approval of projects.

Supplemental Information

ExxonMobil

RECONCILIATION OF 2019 EARNINGS AND CASH FLOW FROM OPERATIONS

2019 EARNINGS	U/S	ENERGY PROD	CHEM PROD	SPECIALTY PROD	C&F	TOTAL
Earnings (U.S. GAAP)	14.4	1.4	0.8	0.7	(3.0)	14.3
Asset Management	(3.7)	0.0	0.0	0.0	0.0	(3.7)
Impairment	0.0	0.0	0.0	0.0	0.0	0.0
Tax / Other Items	(0.8)	0.0	(0.0)	0.0	(0.3)	(1.1)
Earnings ex. Identified Items	**10.0**	**1.5**	**0.8**	**0.7**	**(3.3)**	**9.6**
Adjustment to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(3.0)	0.4	2.3	0.4	0.0	0.1
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**7.0**	**1.8**	**3.1**	**1.1**	**(3.3)**	**9.7**

2019 CASH FLOW FROM OPERATIONS	
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**9.7**
Depreciation[1]	19.0
Cash flow from operating activities, ex. Identified items (excluding working capital), adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**28.7**
Changes in working capital / other[1]	0.4
Cash flow from operating activities, ex. Identified items, adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**29.1**

[1] Depreciation and working capital are ex-identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental Information

ExxonMobil

RECONCILIATION OF 2023 EARNINGS AND CASH FLOW FROM OPERATIONS *(Amended)*

2023 EARNINGS	U/S	ENERGY PROD	CHEM PROD	SPECIALTY PROD	C&F	TOTAL
Earnings (U.S. GAAP)	21.3	12.1	1.6	2.7	(1.8)	36.0
Additional European taxes on energy sector	0.2	0.1	-	-	-	0.2
Impairments	2.7	-	0.3	0.1	-	3.0
Tax items	(0.2)	(0.2)	(0.1)	(0.0)	(0.1)	(0.6)
Announced divestments	(0.3)	-	-	-	-	(0.3)
Other	-	-	0.1	0.0	-	0.2
Earnings ex. Identified Items	**23.6**	**12.0**	**2.0**	**2.8**	**(1.9)**	**38.6**
Adjustment to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(10.6)	(5.4)	1.9	(0.7)	0.0	(15.0)
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	**13.0**	**6.6**	**3.9**	**2.1**	**(1.9)**	**23.7**
2023 CASH FLOW FROM OPERATIONS						
Earnings, ex. identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						**23.7**
Depreciation[1]						17.5
Cash flow from operating activities, ex. Identified items (excluding working capital), adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						**41.2**
Changes in working capital / other[1]						(3.0)
Cash flow from operating activities, ex. Identified items, adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						**38.2**

[1] Depreciation and working capital are ex-identified items and adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

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CASH FLOW FROM OPERATIONS EXCLUDING WORKING CAPITAL	4Q23
Net cash provided by operating activities (U.S. GAAP)	13,682
Less: changes in operational working capital, excluding cash and debt	2,191
Cash flow from operations excluding working capital (Non-GAAP)	**15,873**

Cash flow from operations excluding working capital is net cash provided by operating activities less changes in operational working capital, excluding cash and debt. This measure is useful when evaluating cash available for investment in the business and financing activities as operational working capital, excluding cash and debt can vary quarter-to-quarter due to volatility and changing needs of the corporation. Cash flow from operations excluding working capital is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

CASH CAPITAL EXPENDITURES	4Q23
Additions to property, plant and equipment	6,228
Net investments and advances	506
Total cash capital expenditures	**6,734**

Cash capital expenditures (Cash Capex). Sum of Additions to property, plant and equipment, Additional investments and advances, and Other investing activities including collection of advances from the Consolidated Statement of Cash Flows. This measure is useful for investors to understand the current period cash impact of investments in the business.

Millions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

ExxonMobil

CASH FLOW FROM OPERATIONS EXCLUDING WORKING CAPITAL	2023
Net cash provided by operating activities (U.S. GAAP)	55,369
Less: changes in operational working capital, excluding cash and debt	4,255
Cash flow from operations excluding working capital (Non-GAAP)	**59,624**

Cash flow from operations excluding working capital is net cash provided by operating activities less changes in operational working capital, excluding cash and debt. This measure is useful when evaluating cash available for investment in the business and financing activities as operational working capital, excluding cash and debt can vary quarter-to-quarter due to volatility and changing needs of the corporation. Cash flow from operations excluding working capital is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

CASH CAPITAL EXPENDITURES	2023
Additions to property, plant and equipment	21,919
Net investments and advances	1,433
Total cash capital expenditures	**23,352**

Cash capital expenditures (Cash Capex). Sum of Additions to property, plant and equipment, Additional investments and advances, and Other investing activities including collection of advances from the Consolidated Statement of Cash Flows. This measure is useful for investors to understand the current period cash impact of investments in the business.

Millions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

ExxonMobil

FREE CASH FLOW	4Q23
Net cash provided by operating activities (U.S. GAAP)	13,682
Additions to property, plant and equipment	(6,228)
Proceeds from asset sales and returns of investments	1,020
Additional investments and advances	(1,854)
Other investing activities including collection of advances	1,348
Free cash flow (Non-GAAP)	**7,968**

FREE CASH FLOW	2023
Net cash provided by operating activities (U.S. GAAP)	55,369
Additions to property, plant and equipment	(21,919)
Proceeds from asset sales and returns of investments	4,078
Additional investments and advances	(2,995)
Other investing activities including collection of advances	1,562
Free cash flow (Non-GAAP)	**36,095**

Free cash flow is the sum of net cash provided by operating activities and net cash flow used in investing activities. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. Free cash flow is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities. For information concerning the calculation and reconciliation of free cash flow for historical periods, please see the Frequently Used Terms available on the Investors page of the company's website at *www.exxonmobil.com* under the heading Resources.

Millions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

ExxonMobil

CALCULATION OF STRUCTURAL COST SAVINGS	2019	2023
Components of operating costs		
From ExxonMobil's Consolidated statement of income (U.S. GAAP)		
Production and manufacturing expenses	36.8	36.9
Selling, general and administrative expenses	11.4	9.9
Depreciation and depletion (includes impairments)	19.0	20.6
Exploration expenses, including dry holes	1.3	0.8
Non-service pension and postretirement benefit expense	1.2	0.7
Subtotal	**69.7**	**68.9**
ExxonMobil's share of equity company expenses (Non-GAAP)	9.1	10.5
Total adjusted operating costs (Non-GAAP)	**78.8**	**79.4**
Less:		
Depreciation and depletion (includes impairments)	19.0	20.6
Non-service pension and postretirement benefit expense	1.2	0.7
Other adjustments (includes equity company depreciation and depletion)	3.6	3.7
Total cash operating expenses (cash opex) (Non-GAAP)	**55.0**	**54.4**
Energy and production taxes (Non-GAAP)	11.0	14.9
Total cash operating expenses (cash opex) excluding energy and production taxes (Non-GAAP)	**44.0**	**39.5**
		vs. 2019
	Change:	**-4.5**
	Market	**+3.6**
	Activity/Other	**+1.6**
	Structural savings	**-9.7**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

ExxonMobil

AVERAGE CAPITAL EMPLOYED	2022	2023
Business uses: asset and liability perspective		
Total assets	369.1	376.3
Less liabilities and noncontrolling interests share of assets and liabilities		
Total current liabilities excluding notes and loans payable	(68.4)	(61.2)
Total long-term liabilities excluding long-term debt	(57.0)	(61.0)
Noncontrolling interests share of assets and liabilities	(9.2)	(8.9)
Add ExxonMobil share of debt-financed equity company net assets	3.7	3.5
Total capital employed (Non-GAAP)	**238.2**	**248.7**

2022-2023 average capital employed (non-GAAP)	**243.4**

Capital employed is a measure of net investment. When viewed from the perspective of how the capital is used by the businesses, it includes ExxonMobil's net share of property, plant and equipment and other assets less liabilities, excluding both short-term and long-term debt. When viewed from the perspective of the sources of capital employed in total for the Corporation, it includes ExxonMobil's share of total debt and equity. Both of these views include ExxonMobil's share of amounts applicable to equity companies, which the Corporation believes should be included to provide a more comprehensive measure of capital employed.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

ExxonMobil

RETURN ON AVERAGE CAPITAL EMPLOYED	2023
Net income (loss) attributable to ExxonMobil (U.S. GAAP)	36.0
Financing costs (after-tax)	
Gross third-party debt	(1.2)
ExxonMobil share of equity companies	(0.3)
All other financing costs – net	0.9
Total financing costs	(0.6)
Earnings (loss) excluding financing costs (non-GAAP)	**36.6**
2022-2023 average capital employed (non-GAAP)	243.4
Return on average capital employed – corporate total (non-GAAP)	**15.0%**

Return on average capital employed (ROCE) is a performance measure ratio. From the perspective of the business segments, ROCE is annual business segment earnings divided by average business segment capital employed (average of beginning and end-of-year amounts). These segment earnings include ExxonMobil's share of segment earnings of equity companies, consistent with our capital employed definition, and exclude the cost of financing. The Corporation's total ROCE is net income attributable to ExxonMobil excluding the after-tax cost of financing, divided by total corporate average capital employed. The Corporation has consistently applied its ROCE definition for many years and views it as one of the best measures of historical capital productivity in our capital-intensive, long-term industry. Additional measures, which are more cash flow based, are used to make investment decisions.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

ExxonMobil

Slide 4

1. Downward trend of Tier 1 process safety events since 2018. Tier 1 process safety events (those of greatest consequence) as defined by the American Petroleum Institute. With respect to personnel safety performance, our workforce Lost-Time Incident Rate for 2020-2023 was 0.02 per 200,000 work hours, based on ExxonMobil 2020, 2021, 2022, and 2023 full-year performance data as of January 17, 2024. Performance data may include rounding. Workforce includes employees and contractors. Incidents include injuries and illnesses. Industry benchmark: The International Association of Oil & Gas Producers (IOGP) safety performance indicators and the American Fuel & Petrochemical Manufacturers (AFPM) Report of Occupational Injuries and Illnesses are the Upstream and Downstream industry benchmarks, respectively. IOGP safety performance indicators data converted from incidents per 1,000,000 work hours to incidents per 200,000 work hours. Performance data may include rounding. ExxonMobil analysis of data published by AFPM and IOGP. 2023 industry data not available at this time.
2. With respect to record refining reliability, highest annual global refining reliability on record based on current refinery circuit. Comparable records date back to 2014. With respect to project execution at industry-leading cost and schedule performance, based on ExxonMobil analysis of projects funded since formation of Global Projects using historical benchmarking results from Independent Project Analysis (IPA).
3. Earnings exclude identified items and are adjusted to 2022 $60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins refer to the average of annual margins, which refer to the average of annual margins from 2010-2019. Earnings also excludes any impacts of Pioneer and includes Denbury as of November 2, 2023. See reconciliation of 2019 and 2023 adjusted earnings on pages 31 and 32.
4. 2040 earnings potential based on Proxxima™ project economics and internal market projections while operating at full capacity. Plans are subject to change due to market and policy factors. The project is in development and has not yet been fully funded.

Slide 5

1. Highest annual global refinery throughput (2000-2023) since Exxon and Mobil merger in 1999, based on current refinery circuit.
2. Emission metrics are based on assets operated by ExxonMobil, using the latest performance and plan data available as of 11/16/2023. Methane intensity is calculated as metric tons CH_4 per 100 metric tons of throughput or production. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data, and methodology used for measurement and estimation. Performance data may include rounding. Changes to the performance data may be reported as part of the Company's annual publications as new or updated data and/or emission methodologies become available. We are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions. ExxonMobil works with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates.

Supplemental information

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Slide 6

1. 10-year range includes 2010-2019, a representative 10-year business cycle which avoids the extreme outliers in both directions that the market experienced in the past three years.
2. Source: S&P Global Platts.
3. Source: Intercontinental Exchange (ICE). 70%/30% weighting of Henry Hub and TTF price based on the proportion of the reported ICE trade volumes.
4. Source: S&P Global Platts and ExxonMobil analysis. Net margin calculated by industry capacity weighting of North America (U.S. Gulf Coast Maya – Coking, WTI - Cracking), 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. Overall, chemical margin based on industry capacity weighting of polyethylene, polypropylene, and paraxylene. Polyethylene margin based on industry capacity weighting by region, grouped by feedstock (North America + Middle East, Europe, Asia Pacific). Polypropylene margin based on industry capacity weighting by region, grouped by feedstock (North America, Europe, Asia Pacific + Middle East).

Slide 7

1. Reconciliation to U.S. GAAP of $36.0 billion on page 8.
2. Industry-leading earnings CAGR calculated on the basis of earnings ex. identified items for ExxonMobil and adjusted net income sourced from Bloomberg for the industry peer group. Share buybacks and cash flow from operations used for industry-leading cash flow from operations CAGR and share buybacks are as reported in the statement of cash flows for the respective companies. CAGR is measured from 2019-2023; share buybacks are measured for 2023. 2023 figures for the industry peer group are actuals for companies that reported results on or before February 1, 2024 and estimated using either Bloomberg consensus as of February 1st or company-announced programs for share buybacks.
3. Based on publicly disclosed cost reduction programs from 2019 to 2023

Slide 11

1. Based on ExxonMobil analysis of historical benchmarking results from Solomon analysis.

Slide 16

1. Represents ExxonMobil analysis of earnings potential contribution in 2024 from strategic projects adjusted to 2022 $60/bbl real Brent and on a 10-year average (2010-2019) Energy, Chemical, and Specialty Product margin basis.

Slide 18

1. 2024 capex of $23-$25 billion does not include any impacts from the Pioneer transaction.
2. Lower-emission investment portfolio delivers ~15% return on a capital-weighted basis under current and potential future government policies based on ExxonMobil projections. Calculations exclude capex for incubating projects as well as spend to reduce own emissions not supported by policy.
3. ExxonMobil 2030 GHG emission-reduction plans are intensity-based and for Scope 1 and 2 greenhouse gas emissions from operated assets compared to 2016 levels. These plans include actions that are also expected to achieve absolute reduction in corporate-wide greenhouse gas emissions by approximately 20%, compared to 2016 levels. See https://corporate.exxonmobil.com/news/news-releases/2021/1201_exxonmobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions

Slide 20

1. Estimate based on January prices.
2. Estimate based on operating expenses related to turnaround and planned maintenance activities.
3. Estimate based on December margins and operating expenses related to turnaround and planned maintenance activities.
4. Estimate based on operating expenses related to turnaround and planned maintenance activities.

Slide 22

1. Highest annual global refining reliability on record based on current refinery circuit. Comparable records date back to 2014. Highest annual global refinery throughput (2000-2023) since Exxon and Mobil merger in 1999, based on current refinery circuit.