

May 8, 2019



ExxonMobil to Invest Up to \$100 Million on Lower-Emissions R&D with U.S. National Labs

- Ten-year agreement with National Renewable Energy Laboratory and National Energy Technology Laboratory
- Collaborative research to bring lower-emissions technologies to commercial scale
- Potential projects include biofuels, carbon capture and storage and life cycle analysis

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) said today it will invest up to \$100 million over 10 years to research and develop advanced lower-emissions technologies with the U.S. Department of Energy's National Renewable Energy Laboratory and National Energy Technology Laboratory.

The agreement – among the largest between the department's laboratories and the private sector – will support research and collaboration into ways to bring biofuels and carbon capture and storage to commercial scale across the transportation, power generation and industrial sectors.

"We're focusing on advancing fundamental science to develop breakthrough solutions that can make a difference on a global basis in emissions reduction," said Darren W. Woods, chairman and chief executive officer of ExxonMobil. "We're doing that with our in-house scientists and with corporate partners, through relationships with 80 universities and now with the intellectual and computing capacity of the renowned national labs."

The partnership will work to develop technologies related to energy efficiency and greenhouse gas mitigation. The joint research will also focus on reducing emissions from fuels and petrochemicals production. The agreement will stimulate collaborative projects between ExxonMobil and the two laboratories and facilitate work with other national laboratories, such as the Idaho National Lab.

"Finding meaningful solutions to address climate change is going to take everyone – governments, companies and academia – working together," said Vijay Swarup, vice president of research and development at ExxonMobil Research and Engineering Company. "This agreement will help us advance fundamental science and demonstrate scale. This is critical because it will give us a better understanding of how to progress technologies so they can be applied globally."

"The National Renewable Energy Laboratory is excited to work with ExxonMobil to develop scalable energy solutions for the future and facilitate research partnerships across the national lab system," said Martin Keller, director at the National Renewable Energy Laboratory. "Our partnerships with industry, government, academia and other research

organizations drive the collaboration and innovation that is integral to revolutionizing the global energy landscape. By working side-by-side with ExxonMobil researchers, this partnership provides an unprecedented opportunity to explore new technologies and transform energy through science.”

This collaboration is a recent addition to a [series of partnerships](#) ExxonMobil has established for innovative lower-emissions research programs, which includes over 80 universities, five energy centers and multiple private sector partners. The company has spent more than \$9 billion since 2000 developing and deploying lower-emissions energy solutions.

“This opportunity targets research challenges and the development of technology central to our mission and our capabilities,” said Brian Anderson, director at the National Energy Technology Laboratory. “We’re bringing incredible research capability, enhanced by ExxonMobil’s industry expertise and ability to scale-up new technologies globally, which will ultimately benefit consumers in the near term, while also enhancing our nation’s prosperity and energy security.”

About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter www.twitter.com/exxonmobil.

About National Renewable Energy Laboratory

For more than four decades, NREL has built the scientific foundation for new technologies that bolster economic growth and transform energy. Through groundbreaking partnerships, like this one with ExxonMobil, NREL expands possibilities, accelerates new technologies to market, and drives energy solutions across the globe. NREL is the U.S. Department of Energy’s primary national laboratory for renewable energy and energy efficiency research and development and is operated for the Energy Department by The Alliance for Sustainable Energy, LLC.

About National Energy Technology Laboratory

NETL is a U.S. Department of Energy (DOE) national laboratory that produces technological solutions for America’s energy challenges. NETL and its partners — including ExxonMobil and NREL — are discovering innovations that address a range of fossil energy challenges, including breakthroughs and discoveries that support domestic and global energy initiatives, stimulate a growing economy, and improve the health, safety, and security of all Americans. NETL is DOE’s only fossil energy laboratory and supports the DOE mission to promote the national, economic, and energy security of the United States.

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including the impact of new technologies and actual emission reductions, could vary depending on the outcome of further research and testing; the development and competitiveness of alternative technologies; the ability to scale pilot projects on a cost-effective basis; political and regulatory developments; the outcome of

commercial negotiations; and other factors discussed in this release and under the heading “Factors Affecting Future Results” on the Investors page of ExxonMobil’s website at exxonmobil.com.

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Source: Exxon Mobil Corporation