

May 10, 2017



## ExxonMobil to Acquire One of World's Largest Aromatics Plants

- Agreement signed for the Jurong Aromatics Corporation plant in Singapore
- Plant will enable cost-competitive growth of ExxonMobil's strategic aromatics business
- Proximity to company's integrated refining and petrochemical complex will strengthen both sites with product and logistical synergies

HOUSTON--(BUSINESS WIRE)-- ExxonMobil Chemical Company announced today that its Singapore affiliate has reached an agreement with Jurong Aromatics Corporation Pte Ltd to acquire its plant located on Jurong Island in Singapore.

The plant, one of the largest in the world with an annual production capacity of 1.4 million tonnes, presents operational and logistical synergies for ExxonMobil's integrated refining and petrochemical complex nearby. The company expects to complete the transaction in the second half of 2017.

"As a leading global manufacturer of aromatics, the addition of this aromatics plant to our existing operations in Singapore will help us better serve our customers in key Asian growth markets," said Matthew Aguiar, senior vice president of basic chemicals, intermediates and synthetics for ExxonMobil Chemical Company. "We continue to make strategic investments to ensure ExxonMobil is well positioned to meet increasing global demand for chemical products."

Singapore is home to ExxonMobil's largest integrated refining and petrochemical complex, which has a crude oil processing capacity of 592,000 barrels per day and includes two world-scale steam crackers. Acquisition of the Jurong aromatics plant will increase ExxonMobil's Singapore aromatics production to over 3.5 million tonnes per year, of which 1.8 million tonnes is paraxylene.

"Our growth in Singapore is driven by the expected increase in global demand for chemical products over the next decade of nearly 45 percent, or about 4 percent per year, which is a faster pace than energy demand and economic growth," said Neil Chapman, president of ExxonMobil Chemical Company. "Nearly three-quarters of the increased demand is expected to be in Asia Pacific as a result of its rising prosperity and a growing middle class."

ExxonMobil has operated in Singapore for more than 120 years and is one of the country's largest international manufacturing investors. Singapore's integrated petrochemical complex can process a wide range of feedstocks, from light gases to crude oil. Later this year, the complex will begin the phased start-up of new 230,000 tonne-per-year specialty polymers facilities that will produce halobutyl rubber and performance resins for adhesive applications.

**About ExxonMobil Chemical Company**

ExxonMobil Chemical Company is one of the largest petrochemical companies worldwide. The company holds leadership positions in some of the largest-volume and highest-growth commodity petrochemical products in the world. ExxonMobil Chemical Company has manufacturing capacity in every major region of the world, serving large and growing markets. More than 90 percent of the Company's chemical capacity is integrated with large refineries or natural gas processing plants. To learn more, visit [www.exxonmobilchemical.com](http://www.exxonmobilchemical.com).

*CAUTIONARY STATEMENT: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and capacities and future demand growth and market positioning could differ materially due to changes in market conditions affecting the oil, gas and petrochemical industries or long-term price levels for oil, gas, refined products and petrochemicals; political or regulatory developments, including the granting of required permits and any changes in environmental laws; the occurrence and duration of economic recessions; the actions of competitors; technical or operating factors; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" in the Investors section of our website ([www.exxonmobil.com](http://www.exxonmobil.com)) and in Item 1A of our most recent Form 10-K. Closing of the acquisition is dependent on satisfaction of conditions specified in the applicable agreement.*

*Nothing in this material is intended to override the corporate separateness of Exxon Mobil Corporation and its affiliates. A reference to ExxonMobil may refer to Exxon Mobil Corporation, one of its divisions or to companies affiliated to Exxon Mobil Corporation or to any one of the foregoing. The shorter term is used merely for convenience and simplicity.*

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20170510006727/en/>

**Media Line, 832-625-4000**

Source: Exxon Mobil Corporation