


ExxonMobil

Company overview and investment case

May 2, 2025

Cautionary statement

This presentation was published on May 2, 2025, in conjunction with the First-Quarter Earnings materials.

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans, future earnings power, opportunities, potential addressable markets, ambitions, performance, or results in this presentation are forward-looking statements. Similarly, discussions of future projects or markets for carbon capture, transportation, and storage, biofuels, hydrogen, ammonia, lithium, direct air capture, low-carbon data centers, and other low carbon business plans to reduce emissions and emission intensity of ExxonMobil, its affiliates, or third parties are dependent on future market factors, such as continued technological progress, stable 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, surplus cash, dividends, share repurchases, or shareholder returns; total cash 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 and 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 heritage 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 and ammonia, produce biofuels, produce lithium, create new advanced carbon materials, and use plastic waste as feedstock for advanced recycling; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; 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; new or changing government policies for lower carbon and new market investment opportunities, or policies limiting the attractiveness of investments such as European taxes on energy and unequal support for different methods of carbon capture; consumer preferences including willingness and ability to pay for reduced emissions products; variable impacts of trading activities; the outcome of competitive bidding and project awards; regulatory actions targeting public companies in the oil and gas industry; the development or changes in local, national, or international laws, regulations, and policies affecting our business including with respect to the environment, taxes, tariffs, and trade sanctions; adoption of regulatory rules consistent with written laws; 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 and timing factors applicable to unconventional projects and the success of new unconventional technologies; 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, realignment of global trade networks, and other political or security disturbances; expropriations, seizures, and capacity, insurance, or shipping limitations by foreign governments or international embargoes; changes in market strategy by national oil companies; opportunities for and regulatory approval of investments or divestments; the outcome of other energy companies' 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 under the "Earnings" tab 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.

SUPPLEMENTAL INFORMATION. See the Supplemental Information starting on page 25 through the end of this presentation for additional important information required by Regulation G for non-GAAP measures or that the company considers useful to investors as well as definitions of terms used in the materials, including cash capex; cash opex excluding energy and production taxes; earnings and cash flow ex. identified items and working capital / other adjusted to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins; operating costs; shareholder distributions; and structural cost savings. Supplemental Information also includes information on the assumptions used in these materials, including assumptions on future crude oil prices and product margins used to develop outlooks regarding future potential outcomes of current management plans.

Why invest in ExxonMobil

1 ExxonMobil is **uniquely positioned to solve the "and" equation**: helping to alleviate energy poverty by producing affordable and reliable energy and other products the world needs AND reducing emissions; ExxonMobil's businesses operate in **massive traditional and growing new markets**

2 ExxonMobil's **unmatched portfolio**, built on our **unique competitive advantages**, drives **significant cash generation**

3 ExxonMobil has **track record of exceptional performance** with further growth potential in earnings, cash flow, and distributions and **plays an important role in resilient equity portfolios**

ExxonMobil at a glance

ExxonMobil is working to solve the "and" equation:
delivering the energy and products society needs and reducing greenhouse gas emissions

$34B	$55B	11%	~$0.5T
2024 earnings	2024 cash flow from operations	1-year TSR (total shareholder return)	Enterprise value

Delivering solutions through three businesses:

Upstream
Segment provided >70% of 2024 Earnings

Product Solutions
Segments provided ~30% of 2024 Earnings
(Segments: Energy, Chemical, and Specialty Products)

Low Carbon Solutions
included in Corporate & Financing

See supplemental information for definitions.
All figures as of December 31, 2024. Due to rounding to the nearest whole number, numbers presented may not align precisely with item indicated.

Delivering profitable growth and driving shareholder value

Capturing share of unmatched opportunity set by leveraging our unique competitive advantages, diversified portfolio, and capital discipline

OPPORTUNITIES + ADVANTAGES = VALUE CREATION

OPPORTUNITIES

- **Massive opportunity set** created by growing demand for energy, lower carbon-intensity solutions, and essential materials to power the global economy
- Pipeline of high-return opportunities **across traditional and new businesses**

ADVANTAGES

- **Unique competitive advantages**
  - Technology
  - Scale
  - Integration
  - Execution excellence
  - People
- **Strong balance sheet** provides financial stability and enables consistent capital allocation

VALUE CREATION

- **Consistent return of cash** to shareholders supported by diverse businesses and financial strength
- **Substantial upside through additional growth opportunities**, technology advancements, and ability to leverage competitive advantages

ExxonMobil is **creating shareholder value** by balancing **growth** and **stability**

Massive and expanding TAMs with long runway for profitable growth

Unique abilities to help solve the world's most complex challenges distinguish ExxonMobil from competition and generate superior financial returns

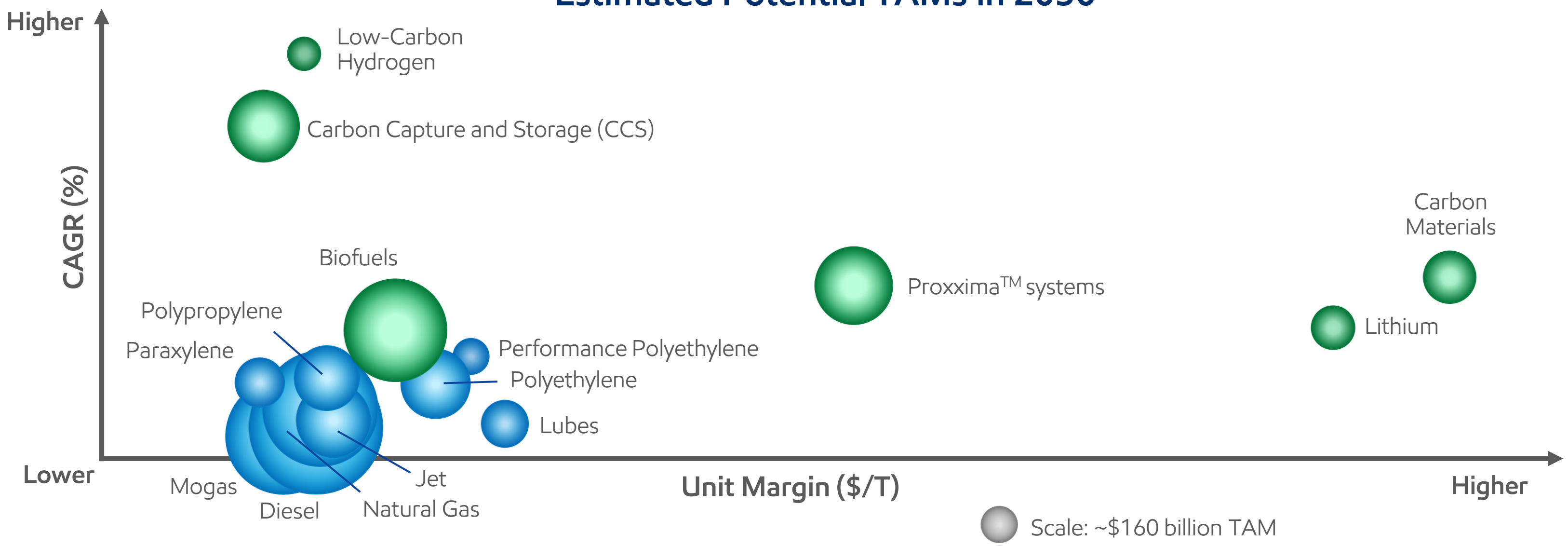
>$400 billion

Potential addressable markets served by new products in 2030[1]

>$2.3 trillion

Potential addressable markets served by new products in 2050[1]

Estimated Potential TAMs in 2050[1]



Source: *Corporate Plan Update held on December 11, 2024*

- Scale: ~$160 billion TAM
- TAMs served by existing products
- Potential TAMs served by new products

Delivering **essential products** and **solutions** to **diverse markets** across the **globe**

 Agriculture

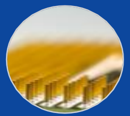
 Energy

 Construction & Infrastructure

 Industrial

 Consumer Products

 Medical

 Electronics

 Mobility

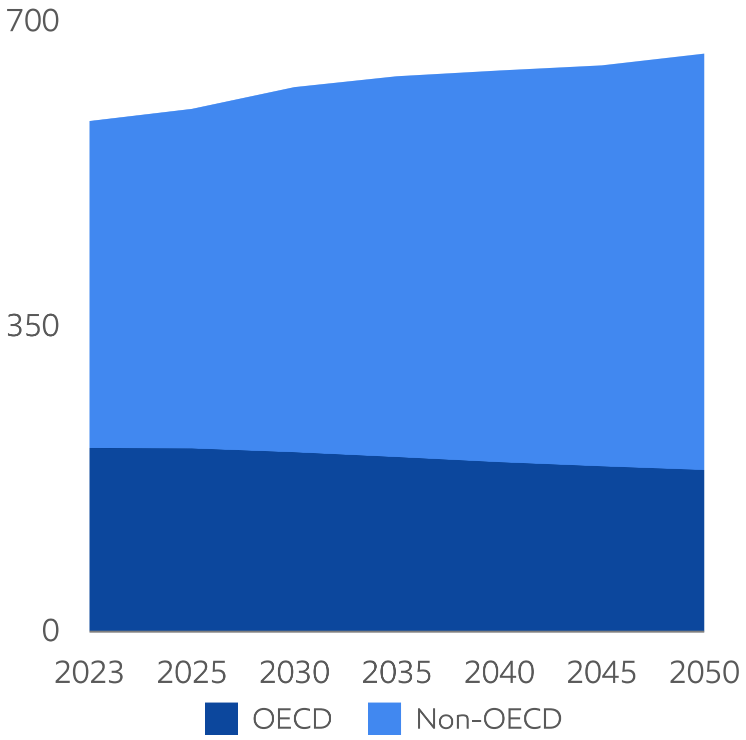
 Emissions Reduction

 Packaging

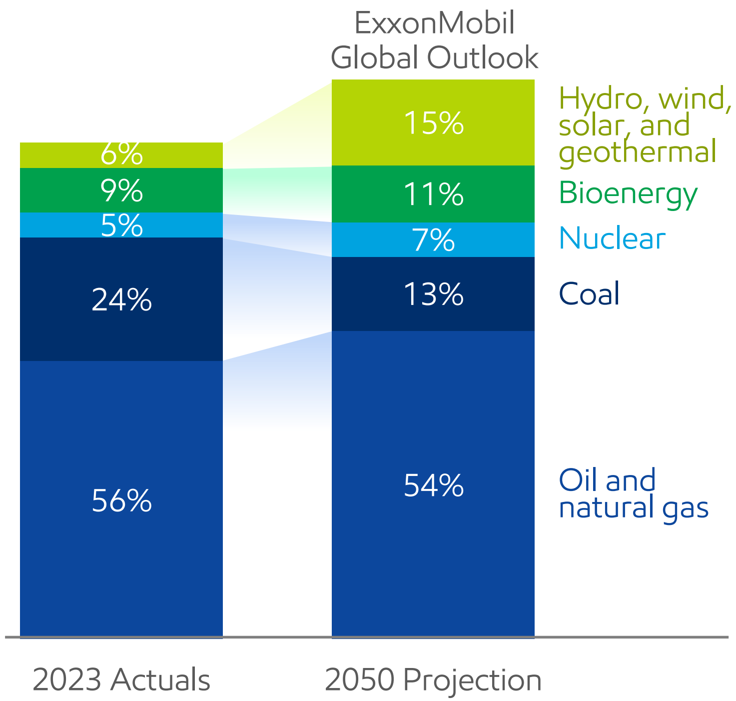
See supplemental information for footnotes and definitions.
Explore more from our 2024 Corporate Plan Update event at investor.exxonmobil.com/news-events/corporate-plan-update.

Energy landscape evolving as demand continues to grow

~15% energy demand growth
projected by 2050 vs. 2023
Quadrillion Btu



>50% of energy supply
from oil and natural gas
% of total energy supply



Source: ExxonMobil annual in-depth analysis of energy supply and demand trends published in our 2024 Global Outlook dated August 26, 2024.

***By 2050*:**

Population and economic growth increase global energy demand by 15%

Oil and natural gas remain the largest energy sources

Lower-carbon energy is needed to meet more of the world's growing needs

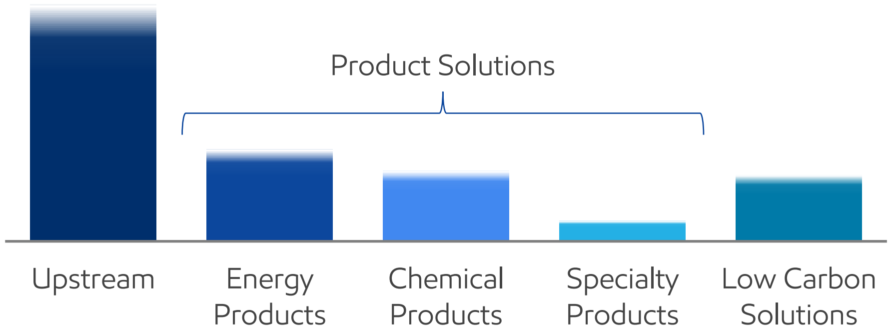
ExxonMobil is ***well-positioned*** to meet the world's energy needs, ***now and into the future***

Producing more profitable barrels and more profitable products

Strategically improving volume/mix and fundamentally transforming the company's cost base

All businesses contribute to ~$20B of volume/mix improvement by 2030 vs. 2024

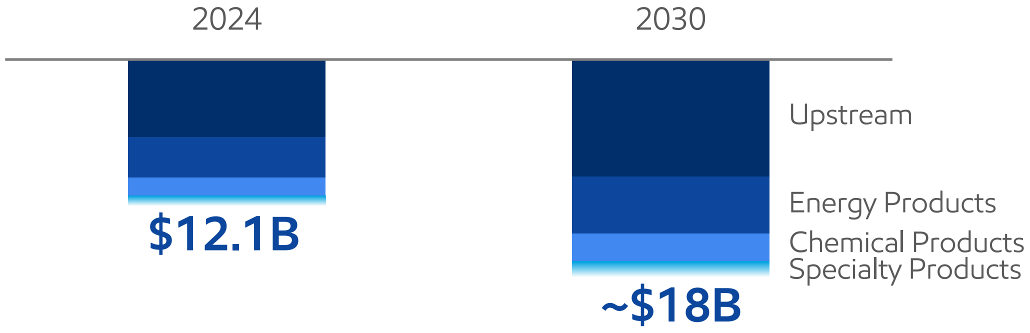
Billion USD, constant price and margin basis[1]



Source: Corporate Plan Update held on December 11, 2024

~$6B in further structural cost efficiencies by 2030 help offset inflation and growth

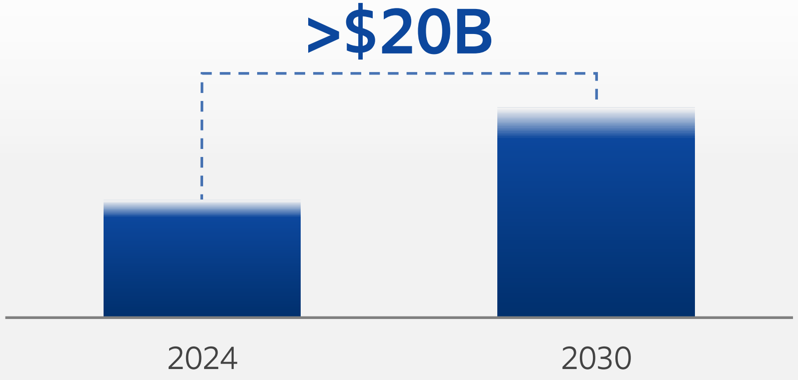
Cumulative structural cost savings ($B) vs. 2019



Source: 4Q24 Earnings Call held on January 31, 2025

Additional earnings potential by 2030

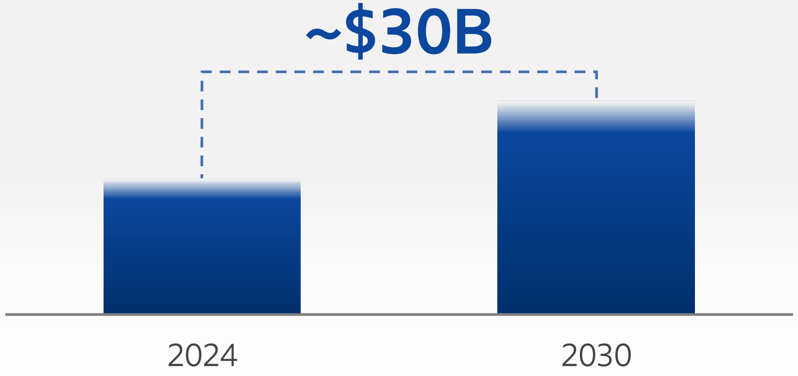
Billion USD, constant price and margin basis[1]



Source: Corporate Plan Update held on December 11, 2024

Additional cash flow potential by 2030

Billion USD, constant margin basis[1]



Source: Corporate Plan Update held on December 11, 2024

Upstream: industry-leading, advantaged portfolio

Capital-efficient, high-return business with demonstrated execution excellence and advantaged, high-value oil and gas production

Upstream: *Strengthening energy security by expanding low-cost-of-supply oil and gas operations; ExxonMobil is creating long-term value by leveraging our unique competitive advantages*

Unconventional

A unique resource where hydrocarbons are trapped in very tight rock and don't flow naturally; this requires non-traditional methods, such as horizontal drilling and hydraulic fracturing (fracking), to produce

ExxonMobil has applied its unmatched technical capabilities and experience to become the largest Unconventional producer in the U.S., with main assets in the Permian basin (Texas and New Mexico)

Deepwater

Deepwater resources are located at significant water depths offshore and are very complex; they require advanced subsea technologies and are typically produced and stored via Floating Production Storage and Offloading (FPSO) vessels before being shipped to market

ExxonMobil has harnessed its global experience, deep knowledge base, and differentiated technology to build a deepwater presence in Guyana, Angola, Nigeria, and Brazil

LNG

Liquefied Natural Gas (LNG) business processes and cools natural gas to a liquid state for ease of storage and transportation to consumers across the world

ExxonMobil has more than 40 years of LNG experience supplying the global market, with interest in LNG facilities in Qatar, Papua New Guinea, Australia, Mozambique, and the U.S.

Conventional

Conventional resources are extracted using traditional drilling methods whereby natural pressure within the reservoir brings the oil and gas to the surface, and secondary recovery methods like water or gas injection can be used to maintain production

ExxonMobil has conventional operations in onshore and shallow water fields in Malaysia, Indonesia, Kazakhstan, Germany, U.S., Australia, and United Arab Emirates (UAE)

Heavy Oil

Heavy oil is denser than conventional crude oil; it can be extracted via mining process or with a technology that uses steam to heat the oil so it can flow

ExxonMobil has both oil mining and heavy oil operations in Canada, including the Kearl heavy oil development, extracting value by deploying cutting-edge technology at scale

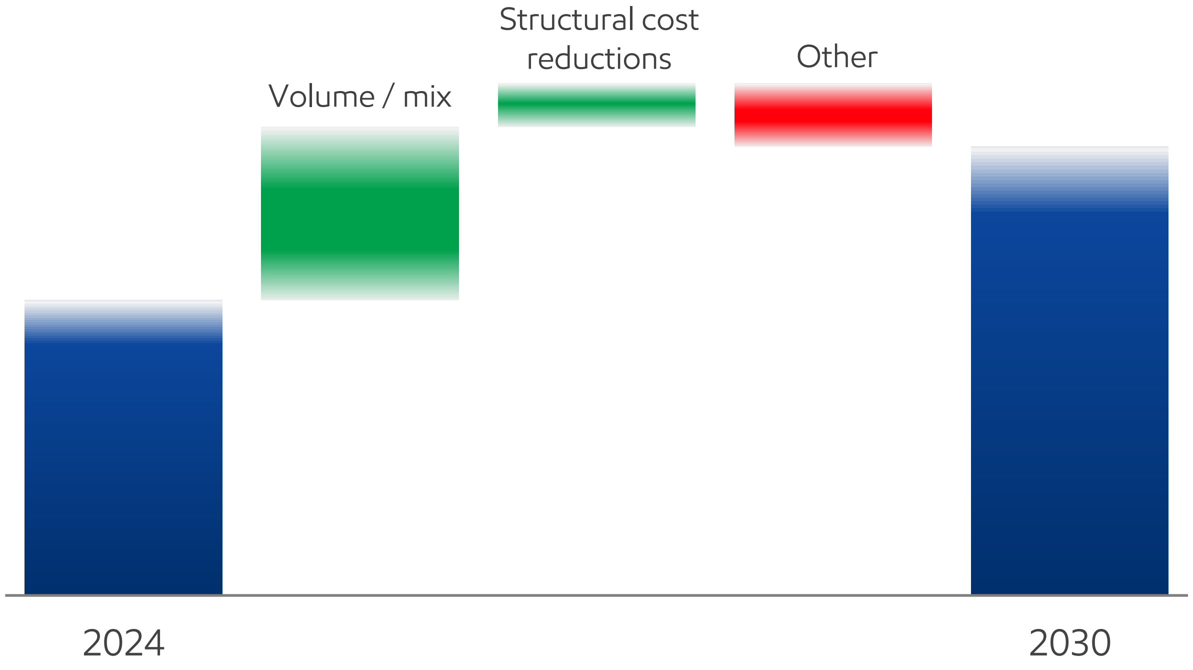
See supplemental information for definitions.

Growing Upstream earnings

Driven by expansion of production from advantaged assets

Earnings potential by 2030

Billion USD, constant price basis[1]



Source: Corporate Plan Update held on December 11, 2024

Our high-return, competitively advantaged Upstream assets

>50% of current Upstream production

By 2030:

>200%
Growth in advantaged production vs. 2019

>60%
Upstream production from advantaged assets

>70%
Capital spend on advantaged growth projects from 2025-2030

>40%
Upstream return delivered by avg. capex investments from 2025-2030

Clear runway for ***long-term growth***, which we build on in Product Solutions and Low Carbon Solutions

See supplemental information for footnotes and definitions.
Explore more from our 2024 Corporate Plan Update event and Upstream Spotlight at investor.exxonmobil.com/news-events/corporate-plan-update. Learn more about Permian, Guyana, and LNG.

Product Solutions: diversified, high-value businesses

Compounding the benefits of integration across value chains, manufacturing and supplying products that meet society's evolving needs

Product Solutions: *The world's largest fuels, chemicals, and lubricants business; ExxonMobil leverages integrated capabilities and technologies, processing oil and gas as well as other raw materials to create value-added products and solutions for everyday uses, such as fuels, lubricants, plastics, fertilizers, detergents, paints, and more*

Energy Products

Conventional and lower-emissions fuels for personal and commercial transportation, produced from crude oil and renewable feedstocks

ExxonMobil has leveraged its scale and technology to become the largest non-state-owned refiner in the world, with >50% of its refining capacity located in North America

Chemical Products

Polymers and other chemicals that can help meet society's growing demand for everyday products across multiple industries, such as packaging, automotive, and consumer goods

ExxonMobil is the world's leading producer of polyethylene, with >60% of its chemical capacity located in the U.S., and an enhanced portfolio of high-value products

Specialty Products

Lubricants and other high-value products for industrial, commercial, and infrastructure markets

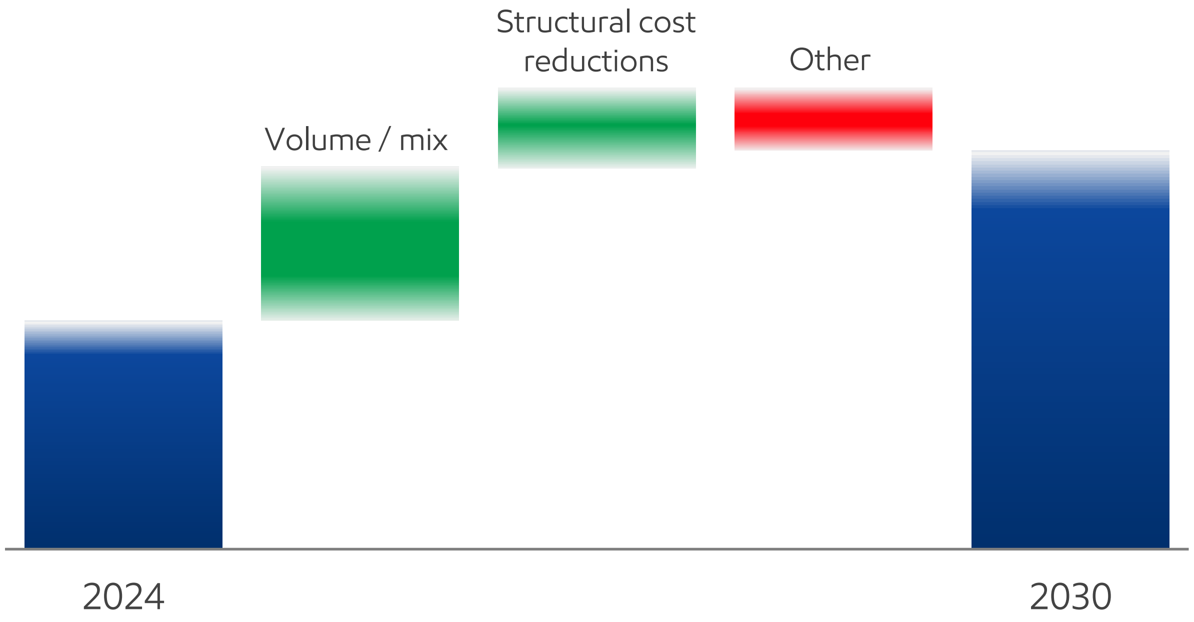
ExxonMobil owns world-class brands, such as Mobil 1™ – one of the world's leading synthetic motor oils, and utilizes its proprietary technology to develop highly innovative products and solutions

See supplemental information for definitions.

Growing Product Solutions earnings

Driven by volume/mix improvements from increased high-value, high-margin product capacity and sales

Earnings potential by 2030
Billion USD, constant margin basis (2010-2019)[1]



Source: Corporate Plan Update held on December 11, 2024

Increasing high-value product sales across all segments

Energy Products	Chemical Products	Specialty Products
Lower-emissions fuels provide **lower life cycle emissions** than conventional transportation fuels	Performance products exhibit **superior properties** versus commodity alternatives and **enable additional value for customers**	Provides and markets **performance lubricants** (Mobil 1™) and **new technology-driven businesses** (Proxxima™ systems and carbon materials)

By 2030:

~80%
High-value product growth driven by advantaged projects

>40%
of Product Solutions earnings potential from high-value products[1]

>150 Kbd
Lower-emission fuels sales volume[2]

~$100B
Total addressable market for Proxxima™ systems and carbon materials[3]

Working to deliver ***profitable growth*** by developing ***high-value products*** to meet society's needs

See supplemental information for footnotes and definitions.
Explore more from our 2024 Corporate Plan Update event at investor.exxonmobil.com/news-events/corporate-plan-update. Learn more about Proxxima™ systems.

Low Carbon Solutions: unlocking opportunities

Solving complex challenges at a global scale to meet the growing demand for energy and products that support modern life, while reducing environmental impacts

Low Carbon Solutions: *Leadership for a lower-carbon future; leveraging ExxonMobil's unmatched combination of our technical capabilities and scale to accelerate greenhouse gas emission reductions for customers and in our own businesses*

Carbon Capture and Storage (CCS)

A means of capturing carbon dioxide (CO_2) emissions from industrial processes or power plants, transporting it, and then permanently storing it deep underground, preventing it from entering the atmosphere

Leveraging our core competencies and unmatched integration to develop the world's first large-scale, end-to-end CCS system[1]

Hydrogen

A fuel that produces zero CO_2 emissions when combusted, and can be used to reduce emissions in hard-to-decarbonize sectors, including steel manufacturing and heavy-duty trucking

Utilizing our competitive advantages to develop the world's largest low-carbon hydrogen production facility

Lithium

A metal that is widely used in industrial applications, including batteries, glass, ceramics, and refrigeration

Building upon existing technologies and applying our expertise to produce this critical mineral more efficiently and with fewer environmental impacts[2]

Strong CCS and hydrogen infrastructure position

- **Strategically located** in U.S. Gulf Coast alongside significant industrial CO_2 emissions sources and storage sites
- **Largest owned and operated** CO_2 pipeline network in the United States
- **End-to-end integration** of assets, technologies, and capabilities across low-carbon value chains
- Enables profitable growth through opportunities such as supplying high-reliability, low-carbon intensity power to **meet growing demand from data centers**

Growing Low Carbon Solutions earnings to ~$1B by 2030[3]

Positioning for a lower-emissions future

We aim to achieve net-zero Scope 1 and 2 greenhouse gas emissions in our operated assets by 2050, with advancements in technology and the support of clear and consistent government policies

What ExxonMobil has achieved

>60% Reduction in operated methane emissions intensity vs. 2016[1]

By 2030[2,3]

20-30% Reduction in corporate-wide greenhouse gas intensity

70-80% Reduction in corporate-wide methane intensity

40-50% Reduction in Upstream greenhouse gas intensity

60-70% Reduction in corporate-wide flaring intensity

Our plans to reduce emissions intensity through 2030 include:

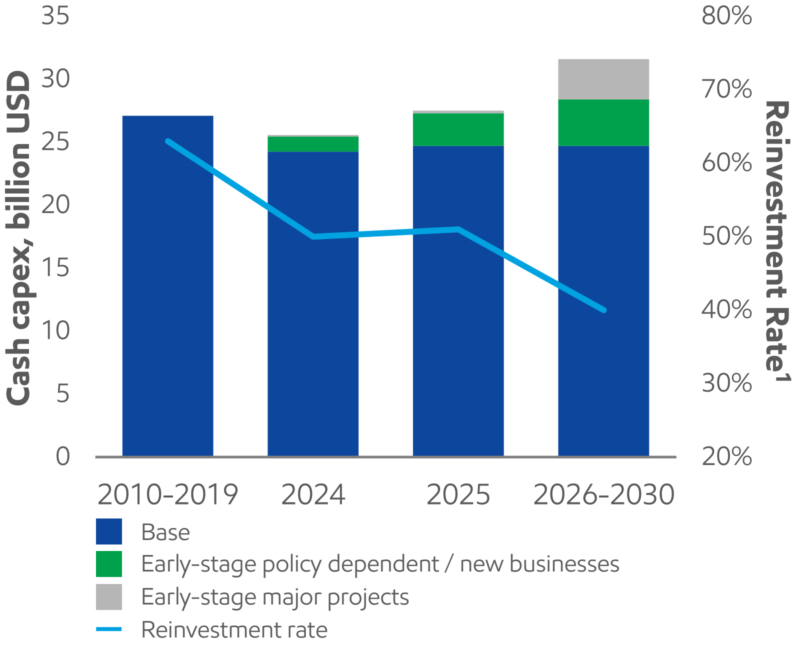
- Achieving **net-zero Scope 1 and 2 greenhouse gas emissions** in our Permian Basin unconventional operated assets (by 2035 including Pioneer)
- Advancing technologies, including satellite, aerial, and ground-sensor networks to **detect and further reduce methane emissions**
- Eliminating routine flaring in upstream operations in line with the **World Bank Zero Routine Flaring Initiative**[4]
- Deploying **carbon capture and storage (CCS), hydrogen, and lower-emission fuels** in our operations
- **Electrification of equipment** and integration of lower GHG energy sources
- Improving energy efficiency in our businesses by **evolving operational, maintenance, and design processes**

Delivering both sides of the "and" equation – ***meeting society's evolving needs*** *AND* ***reducing emissions***

Driving a virtuous cycle of profitable growth and cash generation

Prioritizing investments in advantaged, high-return opportunities, enabling continuous reinvestment to propel sustainable value creation

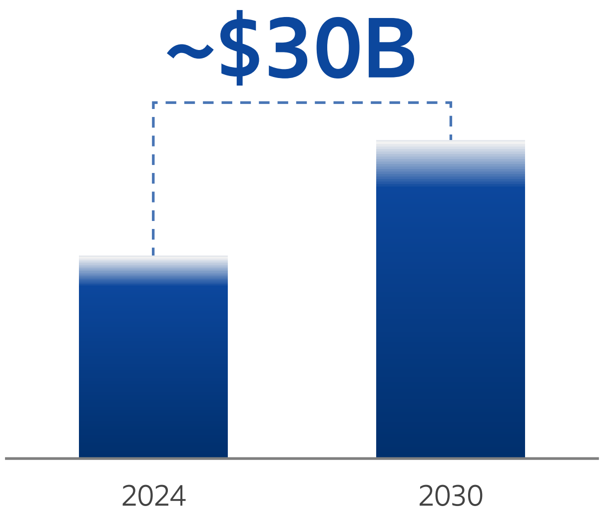
Reinvestment rate declines and cash flow grows due to increased mix of high-return projects



Source: Corporate Plan Update held on December 11, 2024

Additional cash flow potential by 2030

Billion USD, constant margin basis[1]



Source: Corporate Plan Update held on December 11, 2024

Capital allocation priorities

1. Invest in advantaged, high-return projects
2. Maintain a strong balance sheet
3. Share success with shareholders: dividend and share buybacks

Disciplined capital allocation **and** ***strong cash generation*** **drive industry-leading shareholder value**

Cash generation provides potential to further grow shareholder distributions

Operational performance and balance sheet strength drive robust cash generation and sustainable and competitive distributions

Robust distributions

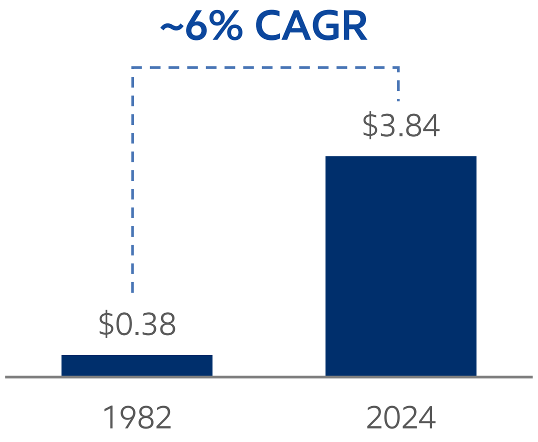
Track record of delivering leading shareholder distributions
5-year cumulative distributions (2020-2024)

>$125B

Distributed more cash than all but five companies across S&P 500 in 2024

Dividend growth

42 consecutive years of dividend growth
Annual dividends per share



**Adjusted for stock splits*

Long runway of cash generation

Robust surplus cash potential provides flexibility across cycles
Excess cash potential after capex and dividend[1], 2025-2030 ($65 real Brent)

~$165B

$20B of cash returns via share repurchases through 2026, assuming reasonable market conditions

Capital allocation priorities

1 Invest in advantaged, high-return projects

2 Maintain a strong balance sheet

3 Share success with shareholders: dividend and share buybacks

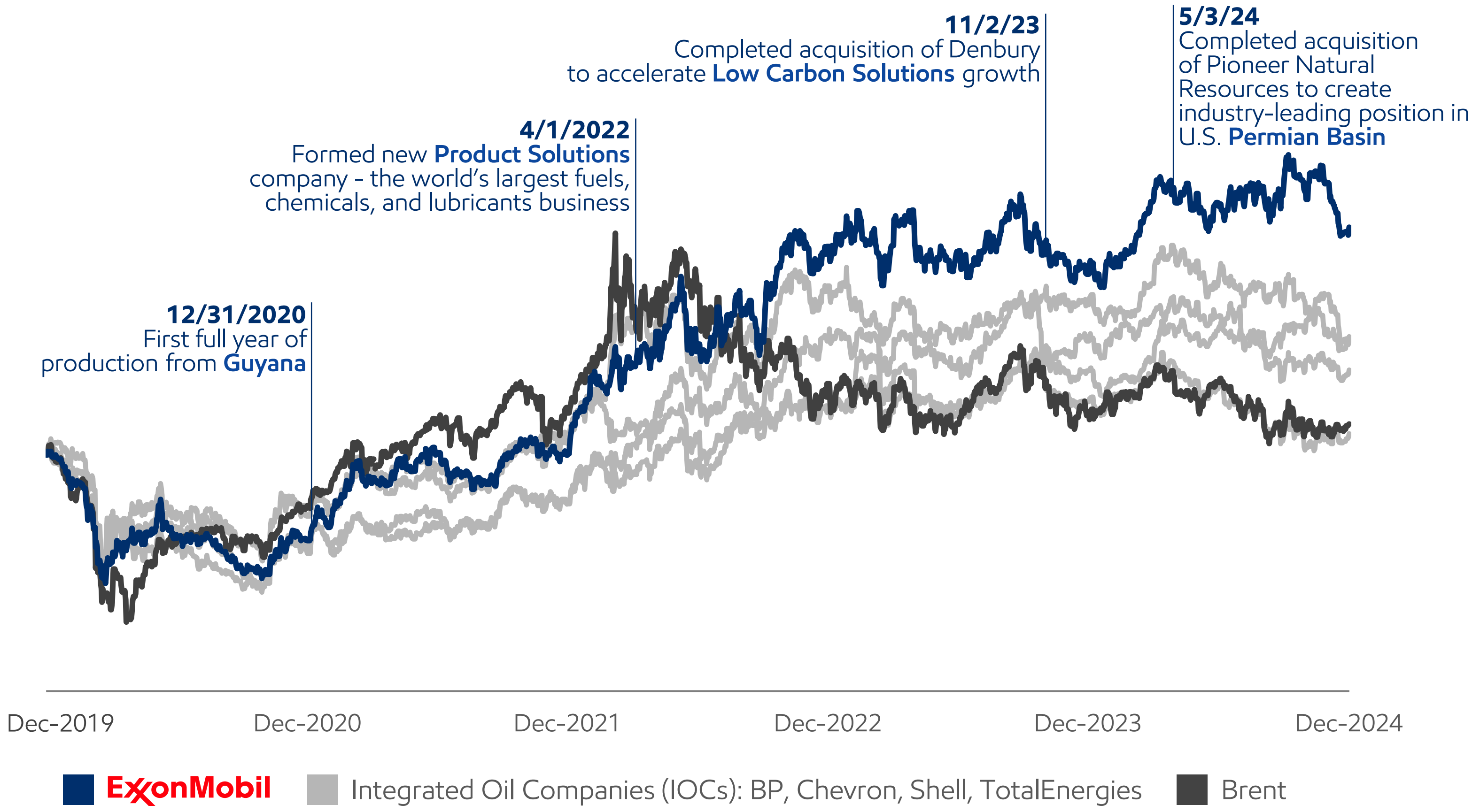
Providing ***consistent income generation*** for shareholders today and ***long into the future***

See supplemental information for footnotes and definitions.

The leading investment in the energy space

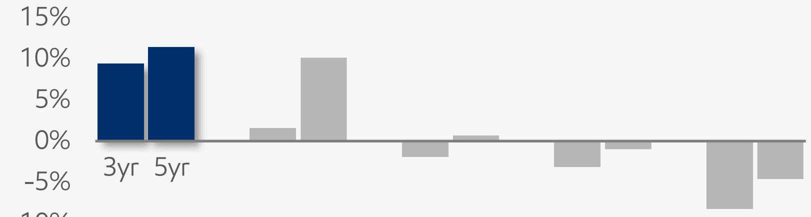
Indexed total shareholder return[1]

Leveraging unique set of competitive advantages to maximize shareholder value creation

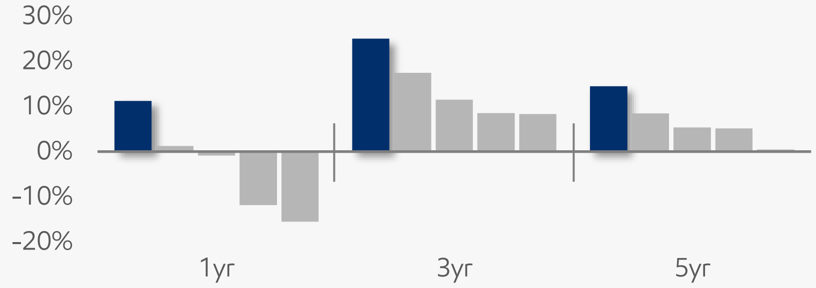


Cash flow[2]

CAGR, %

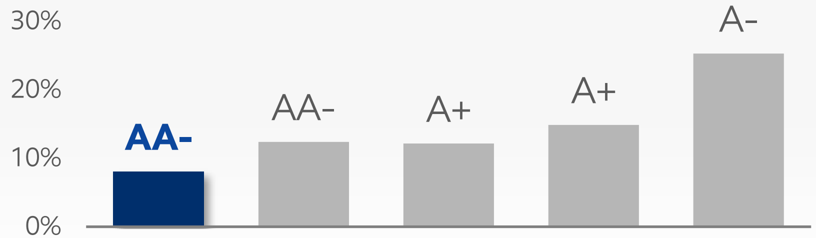


Total shareholder return[3]



Financial strength[4]

Net debt-to-capital (%) and credit rating



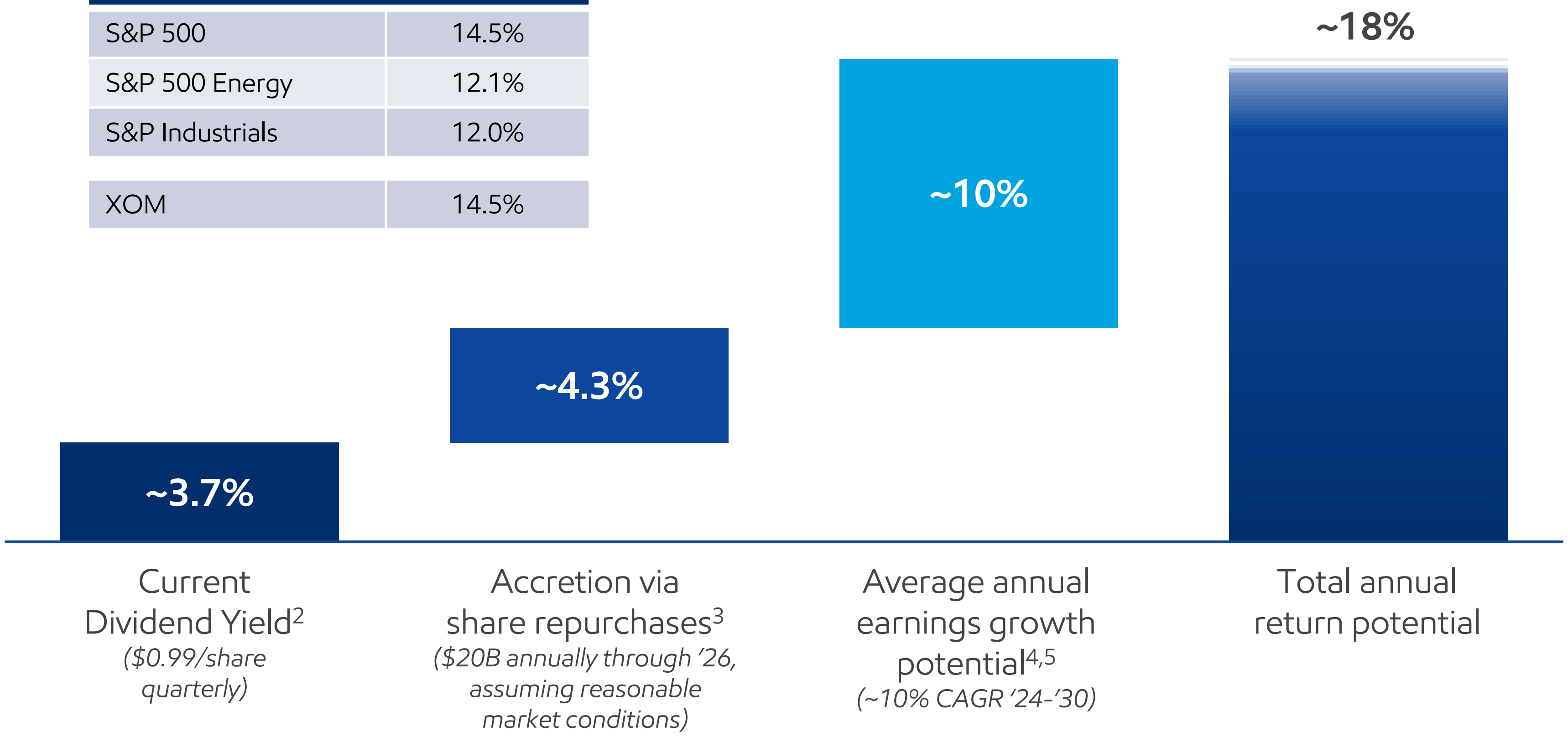
Committed to maintaining *financial strength* and *delivering value* for our shareholders

See supplemental information for footnotes and definitions.

Existing distributions and growth plans drive significant total return upside

ExxonMobil is focused on a well-balanced program to grow shareholder value

5-yr Total Shareholder Returns[1]	
S&P 500	14.5%
S&P 500 Energy	12.1%
S&P Industrials	12.0%
XOM	14.5%



KEY DRIVERS OF TOTAL SHAREHOLDER RETURN

1. Price appreciation driven by firm growth plans to 2030
2. Competitive, sustainable, and growing dividend
3. Share repurchase program

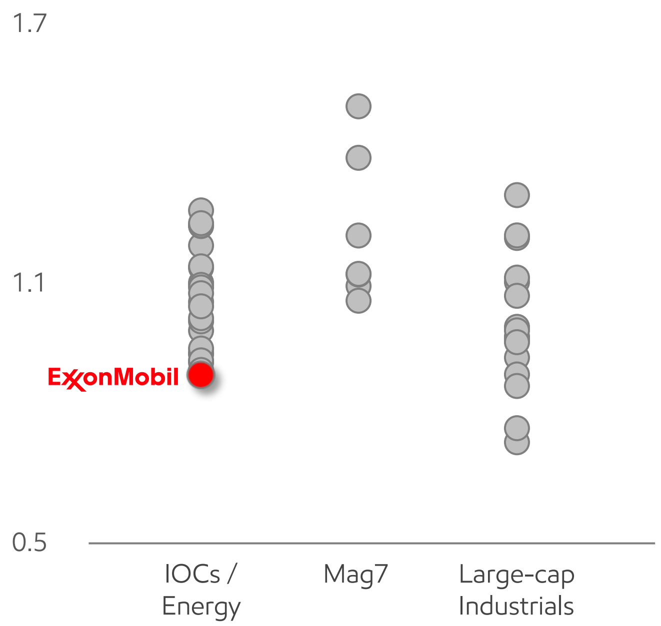
Well positioned to deliver on ***earnings, cash flow, and distributions growth*** potential

All data and calculations based on December 31, 2024. See supplemental information for footnotes and definitions.

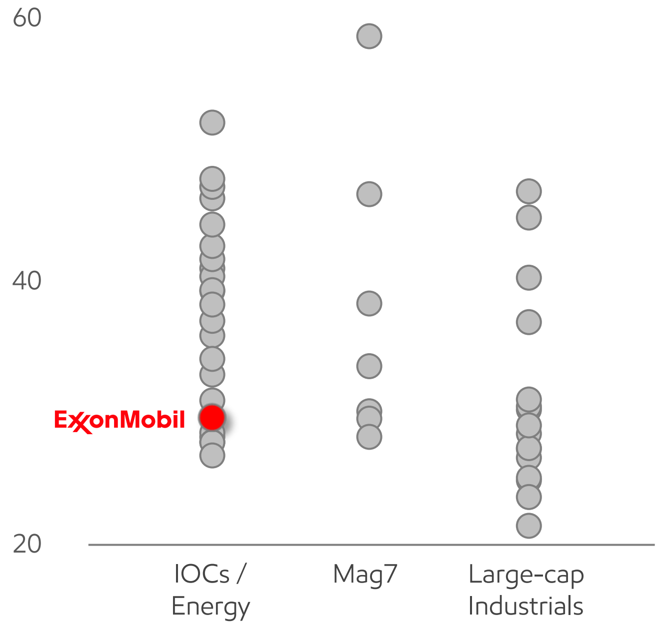
Integrated business model drives growth with lower relative volatility

ExxonMobil's strong cash flow, consistent distributions, and global scale help to lower volatility relative to energy and other large-cap peers as well as the broader market

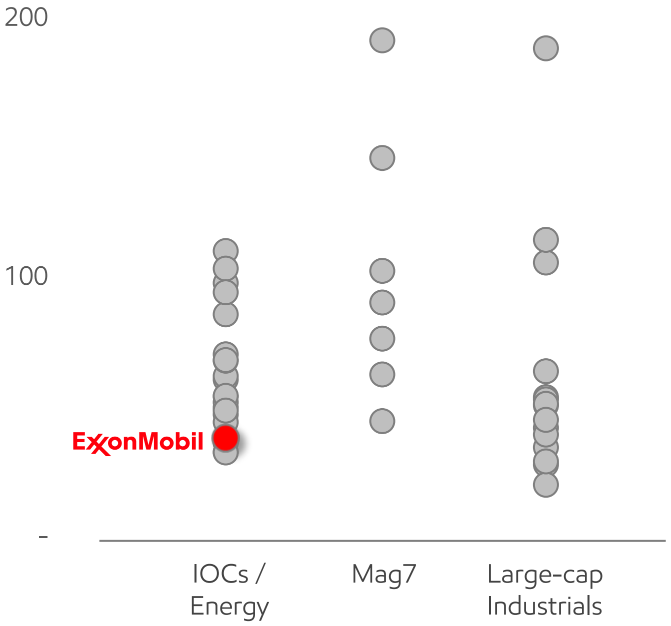
Volatility vs. Market
5-year Beta vs. S&P 500[1]



Option Implied Volatility
5-year average[2]



Quarterly Cash Flow Volatility
15-year volatility; CFO excl. working capital[3]



Source: all data sourced from Bloomberg through December 31, 2024

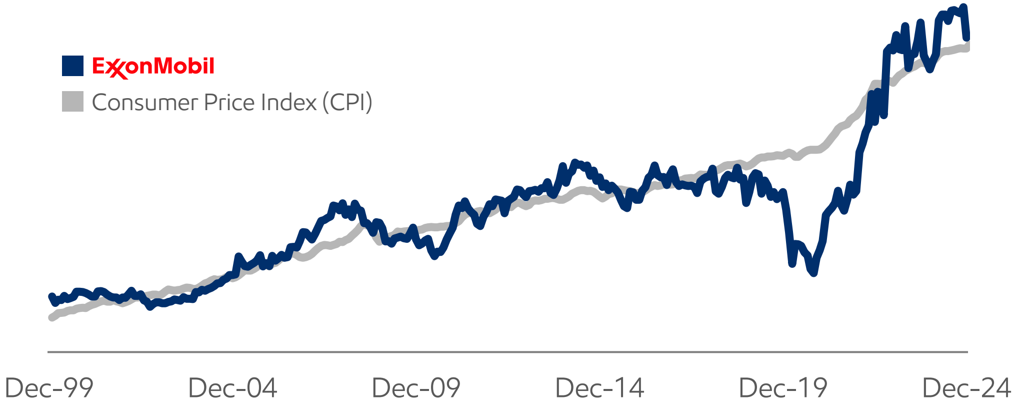
Integrated and diverse operations provide ***stability through market cycles*** and ***lower relative volatility***

See supplemental information for footnotes and definitions.

ExxonMobil provides additional portfolio resilience with traditional hedge against inflation

Inflation protection

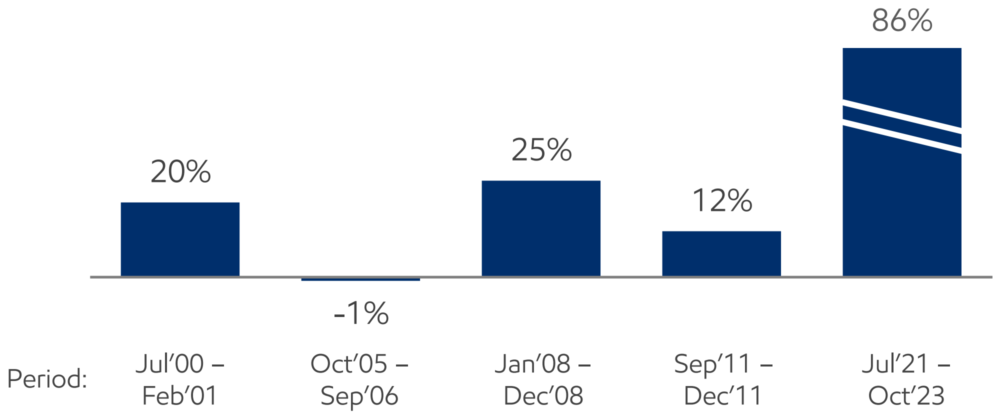
ExxonMobil TSR vs. Consumer Price Index (CPI)
25-year correlation[1]



Positively correlated to inflation

Portfolio resilience

ExxonMobil TSR premium vs. S&P 500
During extended periods of high inflation (2000-2024)[2]



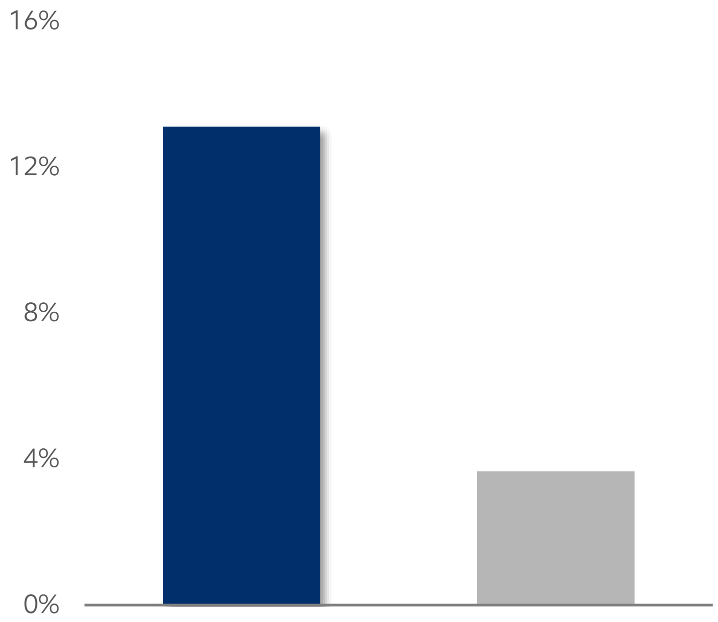
Outperformed the S&P 500 in 4 out of 5 extended periods of high inflation

See supplemental information for footnotes and definitions.
Chart not to scale for Jul'21-Oct'23.

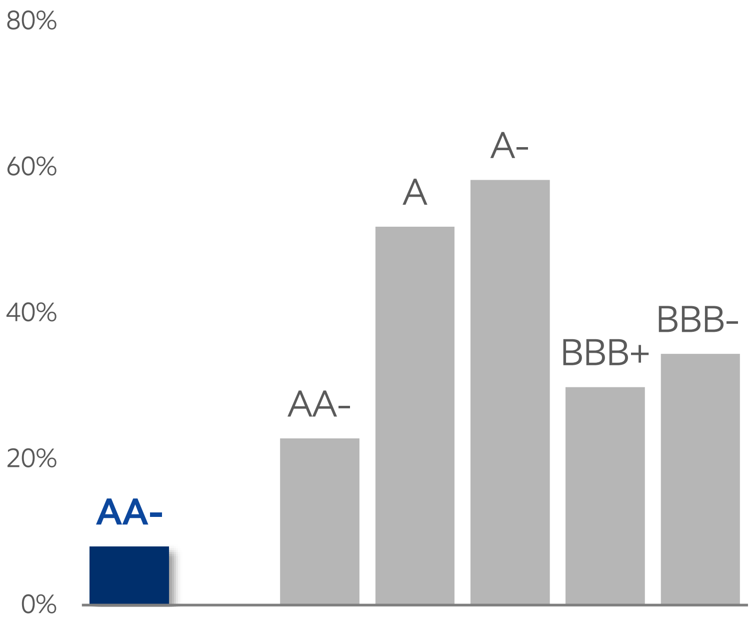
Resilient and exceptional results place us among elite companies

ExxonMobil rivals large-cap Industrial companies, underpinned by our immense TAMs, unique competitive advantages, and strong through-cycle returns with meaningful upside potential

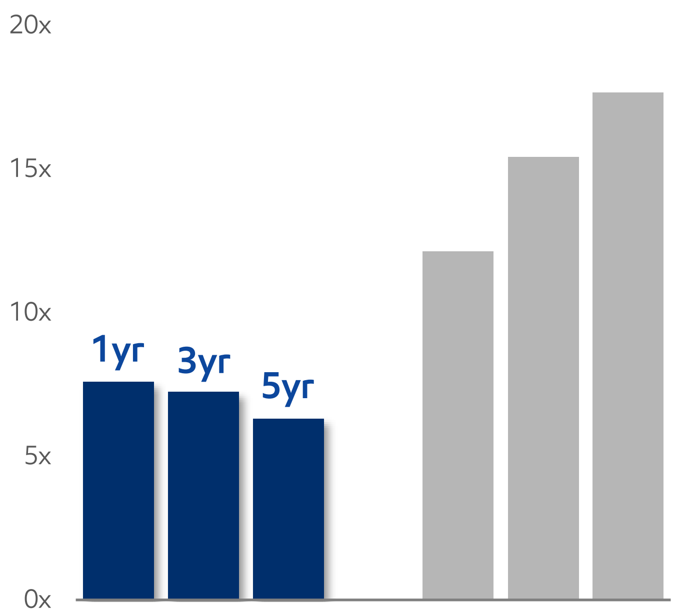
Higher cash flow growth[1]
Cash flow from operations CAGR, 2019-2024



Strength to invest through cycles[2]
Net debt-to-capital (%) and credit rating



Upside opportunity[3]
EV / EBITDA multiple, rolling five-year average



ExxonMobil | Large-cap industrials (companies in S&P Industrials sector with market capitalization >$75B as of YE'24)[4]

Consistently generating ***strong cash flow*** and ***profitable growth*** to reinvest at high returns

See supplemental information for footnotes and definitions.

ExxonMobil plays an important role in resilient equity portfolios

Growth trajectory

Long runway of profitable growth with potential for further growth in shareholder distributions

ExxonMobil plans drive >$20B earnings growth and ~$30B cash flow growth by 2030[1]

Integration benefits

Diverse portfolio of businesses delivers resilient cash flows with lower volatility versus energy and other large-cap peers

ExxonMobil adds strength and resilience to equity portfolios

Inflation protection

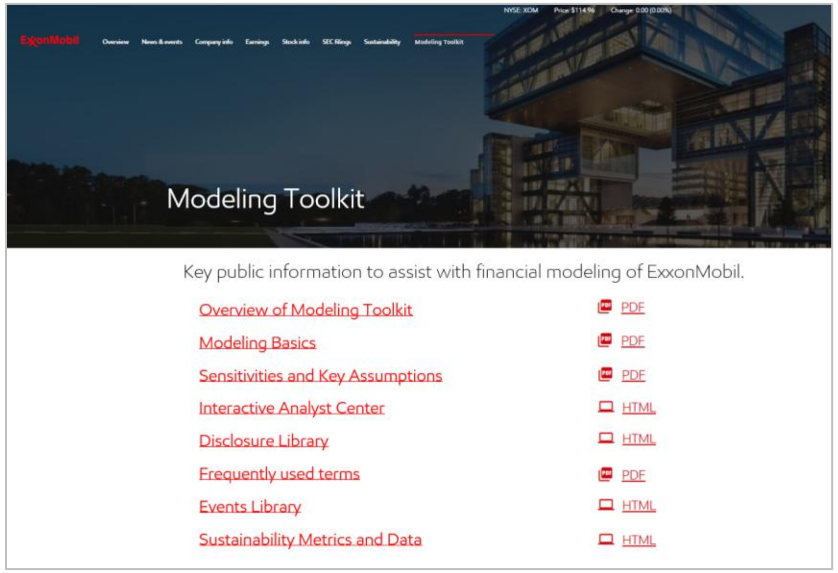
Demonstrated history of strength and resilience during extended periods of high inflation

ExxonMobil acts as a hedge against inflation

We invite you to visit ExxonMobil's website, where investor information can be found at exxonmobil.com/investor. See supplemental information for footnotes and definitions.

Appendix

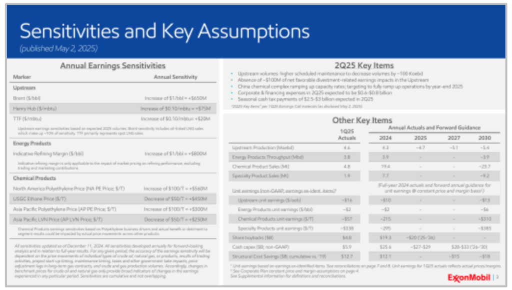
Enhanced disclosures and transparency



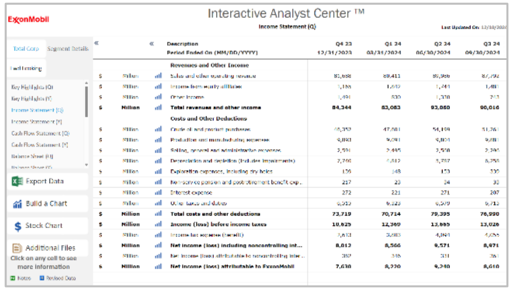
Modeling Toolkit

(located in Investors section of our website)

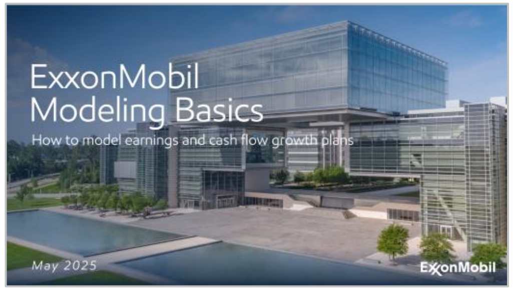
What is included?



Sensitivities and Key Assumptions



Interactive Analyst Center



'How to model XOM' Overview

Earnings sensitivities for Upstream, Energy Products, and Chemical Products

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Platform containing select historical and forward-looking financial and operating data

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Guide to modeling ExxonMobil earnings and cash flow growth plans

Supplemental information

Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, cash flow from operations, cash flow from operations (ex. working capital), surplus cash flow, shareholder distributions, returns, structural cost savings, cash capital expenditures, and volumes, including statements regarding future earnings potential, cash flow potential, and returns in the Upstream and Product Solutions segments and in our low emissions investments, are not forecasts of actual future results. These figures were provided as part of the Corporate Plan Update and Upstream Spotlight held on December 11, 2024 and 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, tax incentives, 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 low emissions investments is based on plan, however actual investment levels will be subject to the availability of the opportunity set and focused on returns. Management plans are subject to change and the plans reflected in this presentation are aligned with those shared on December 11, 2024. These plans have not been updated to reflect any changes since that date.

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

Non-GAAP and other measures. With respect to historical periods, reconciliation information is provided on pages 32 to 34 and in the Frequently Used Terms available under the "Modeling Toolkit" tab on the Investor Relations page of our website at www.exxonmobil.com for certain terms used in this presentation including cash capex; cash opex excluding energy and production taxes; earnings and cash flow ex. identified items and working capital/other adjusted to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins; operating costs; and structural cost savings. 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

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume $65/bbl Brent crude prices, $3/mmbtu Henry Hub gas prices, and $6.5/mmbtu TTF gas prices. Lower emissions returns are calculated based on current and potential future government policies based on ExxonMobil projections as of the date of this presentation. 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. Crude and natural gas prices for future years are adjusted for inflation (assumption of 2.5%) from 2024. Operating costs and capex are also inflated consistent with plans done on a country-by-country basis.

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

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 emission-reduction planning beyond 2030 is based on the Company's 2024 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 and ExxonMobil data used for comparisons to competitor data are sourced from publicly available information and FactSet and are done so consistently for each company in the comparison. Future competitor data and future ExxonMobil data used for comparison to future competitor data, unless otherwise noted, are sourced from FactSet and have 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, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. 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.

Our capital allocation plans do not extend beyond 2030. Statements about our businesses that reference periods beyond 2030 are made on a basis consistent with ExxonMobil's Global Outlook, which is publicly available on our website.

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

Supplemental information

PRICING BASIS FOR TOTAL ADDRESSABLE MARKET INFORMATION

PRODUCTS	PRICING & MARGIN REFERENCE
Gasoline (excluding bio)	S&P Global Commodity Insights '30 USGC Price and crack spreads and third party cost estimates
Diesel (excluding bio)	S&P Global Commodity Insights '30 USGC Price and crack spreads and third party cost estimates
Jet / Kerosene (excluding bio)	S&P Global Commodity Insights '30 USGC Price and crack spreads and third party cost estimates
Biofuels	S&P Global Commodity Insights '30 USGC Price and crack spreads and third party cost estimates
Natural Gas	$3/MMBTU Henry Hub & LNG: 13% slope @ $65 Brent
Lubricants	S&P Global Commodity Insights '30 Basestocks + third party margin estimates
Carbon Capture & Sequestration	United States IRA pricing and third party margin estimates
Low Carbon Hydrogen	S&P Global Commodity Insights Grey H2 pricing with internal margin estimates
Lithium	Benchmark Mineral Intelligence and third party margin estimates
Polyethylene	S&P Global Commodity Insights '30 OL Price and margin
Performance Polyethylene	S&P Global Commodity Insights '30 OL Price and margin with internal product premium estimates
Polypropylene	S&P Global Commodity Insights '30 OL Price and margin
Paraxylene	S&P Global Commodity Insights '30 OL Price and margin
Proxxima™	Third party marketing assessments and internal margin estimates
Carbon Materials	Third party marketing assessments and internal margin estimates

Prices have generally been escalated using 2.5% / year to get to 2030/2050 pricing

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Advantaged assets (Advantaged growth projects). When used in reference to our Upstream business, includes Permian, Guyana, and LNG.

Advantaged projects. Includes capital projects and programs of work that contribute to Energy, Chemical, and/or Specialty Products segments that drive integration of segments/businesses, increase yield of higher value products, or deliver higher-than-average returns.

Base portfolio (Base). In our Upstream segment, refers to assets (or volumes) other than advantaged assets (or volumes from advantaged assets). In our Energy Products segment, refers to assets (or volumes) other than advantaged projects (or volumes from advantaged projects). In our Chemical Products and Specialty Products segments, refers to volumes other than high-value products volumes.

Capital and exploration expenditures (Capital 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.

Carbon Materials venture: ExxonMobil is growing its carbon materials venture by applying proprietary process technology to capture attractive opportunities in the battery anode market. ExxonMobil has developed an advanced coke product by converting low-value, bottom-of-the-barrel molecules that can deliver a higher performance differentiated graphite.

Cash flows from operations and asset sales (Non-GAAP). Sum of the net cash provided by operating activities and proceeds from asset sales and returns of investments from the Consolidated Statement of Cash Flows. This cash flow reflects the total sources of cash both from operating our assets and from the divesting of assets. We employ a long-standing and regular disciplined review process to ensure that assets are contributing to the Corporation's strategic objectives. We divest assets when they are no longer meeting these objectives or are worth considerably more to others. Because of the regular nature of this activity, we believe it is useful for investors to consider proceeds associated with asset sales together with cash provided by operating activities when evaluating cash available for investment in the business and financing activities, including shareholder distributions.

Cash flows from operations excluding working capital (Non-GAAP). 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 the 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 operating expenses (cash opex) excluding energy and production taxes (Non-GAAP). 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.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Debt capacity. Debt capacity includes available borrowing capacity up the mid-point of a 20-25% debt-to-capital range.

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.

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 to 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 (loss) excluding Identified Items (Earnings ex. Ident. Items) (Non-GAAP). 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 (loss) 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.

Earnings before interest, taxes, depreciation, and amortization (EBITDA). Refers to earnings with the effects of interest, income tax, depreciation, depletion, and amortization expenses removed. Management uses this metric to approximate the earnings generated by a company's assets without the overlay of capital structure, tax regime, and depreciation, depletion, and amortization accounting when comparing across companies.

Heavy oil and oil sands. Heavy oil includes heavy oil, extra heavy oil, and bitumen, as defined by the World Petroleum Congress in 1987 based on American Petroleum Institute (API) gravity and viscosity at reservoir conditions. Heavy oil has an API gravity between 10 and 22.3 degrees. The API gravity of extra heavy oil and bitumen is less than 10 degrees. Extra heavy oil has a viscosity less than 10,000 centipoise, whereas the viscosity of bitumen is greater than 10,000 centipoise. The term "oil sands" is used to indicate heavy oil (generally bitumen) that is recovered in a mining operation.

High-value products. Includes performance products and lower-emissions fuels.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Industry-leading results (industry-leading returns, industry-leading financial performance, industry-leading shareholder value). Includes our leadership in metrics such as earnings, cash flow, dividends paid, share buybacks, and total shareholder return versus the IOCs. Similar terms, such as industry-leading performance or industry-leading shareholder value, refer to our leadership versus the IOCs in metrics such as production or individual terms such as return on capital employed and total shareholder return as applicable in the context presented.

Integrated Oil Company (IOCs). Unless stated otherwise, IOCs include each of 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, net-debt-to-capital ratio). Net debt / (net debt + total equity), where net debt is total debt net of cash and cash equivalents, excluding restricted cash. 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.

Operating costs (Opex) (Non-GAAP). 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. The terms "adjusted operating costs" or "adjusted opex" are used to indicate the sum of operating costs from consolidated affiliates and ExxonMobil's share of equity company operating costs. 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 35.

Performance products. 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" 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 ExxonMobil or its affiliates. Individual opportunities may advance based on a number of factors, including availability of stable and supportive policy, permitting, technological advancement for cost-effective abatement, insights from the Company planning process, and alignment with our partners and other stakeholders. We may refer to these opportunities as projects in external disclosures at various stages throughout their progression.

Proxxima™ Systems (Proxxima™ Products): ExxonMobil's advanced polyolefin thermoset resin which uses components of gasoline and catalyst technology to create a material that is lighter, stronger, and more durable than conventional products, providing alternatives for the construction, coatings and transportation industries. These systems are designed to drive product substitutions in existing markets and enable expansion into new applications like structural composites and steel substitutes.

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

Returns, rate of return, investment returns, project returns, 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 cost efficiencies, structural efficiencies, structural cost improvements) (Non-GAAP). Structural cost savings describe decreases in cash opex excluding energy and production taxes as a result of operational efficiencies, workforce reductions, divestment-related reductions, and other cost-savings measures, that are expected to be sustainable compared to 2019 levels. The total change between periods in expenses will reflect both structural cost savings and other changes in spend, including market drivers, such as inflation and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations, mergers and acquisitions, new business venture development, and early-stage projects. Structural cost savings from new operations, mergers and acquisitions, and new business venture developments are included in the cumulative structural cost savings. Estimates of cumulative annual structural cost 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 34.

Total shareholder return (TSR). For the purposes of this disclosure, total shareholder return is as defined by FactSet and measures the change in value of an investment in common stock over a specified period of time, assuming dividend reinvestment. For this purpose, FactSet assumes dividends are reinvested in stock at market prices on the ex-dividend date. Unless stated otherwise, total shareholder return is quoted on an annualized basis.

Supplemental information

RECONCILIATION OF 2024 EARNINGS	U/S	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD	CORP & FIN	Total
Earnings (U.S. GAAP)	**25.4**	**4.0**	**2.6**	**3.1**	**(1.4)**	**33.7**
Identified items	0.2	0.1	(0.1)	(0.0)	0.0	0.2
Earnings ex. identified items (Non-GAAP)	**25.2**	**4.0**	**2.7**	**3.1**	**(1.4)**	**33.5**

Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

CASH CAPITAL EXPENDITURES	2010	2011	2012	2013	2014	2015	2016	2017
Additions to property, plant and equipment	26.9	31.0	34.3	33.7	33.0	26.5	16.2	15.4
Net investments and advances	0.1	2.5	(1.0)	3.3	(1.7)	(0.2)	0.5	3.4
Less: inflows from noncontrolling interests for major projects	--	--	--	--	--	--	--	--
Total cash capital expenditures (Non-GAAP)	27.0	33.4	33.3	37.0	31.2	26.3	16.7	18.8

CASH CAPITAL EXPENDITURES	2018	2019	2020	2021	2022	2023	2024
Additions to property, plant and equipment	19.6	24.4	17.3	12.1	18.4	21.9	24.3
Net investments and advances	1.0	2.4	2.2	1.3	1.6	1.4	1.4
Less: inflows from noncontrolling interests for major projects	--	(0.5)	(0.7)	(0.1)	(0.0)	(0.1)	(0.0)
Total cash capital expenditures (Non-GAAP)	20.6	26.3	18.8	13.3	20.0	23.2	$25.6

Cash capital expenditures (Cash Capex) (Non-GAAP). Sum of Additions to property, plant and equipment; Additional investments and advances; and Other investing activities including collection of advances; reduced by Inflows from noncontrolling interests for major projects, each from the Consolidated Statement of Cash Flows. This measure is useful for investors to understand the cash impact of investments in the business, which is in line with standard industry practice.

Millions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

CALCULATION OF STRUCTURAL COST SAVINGS

	2019	2024
Components of operating costs		
From ExxonMobil's Consolidated statement of income (U.S. GAAP)		
Production and manufacturing expenses	36.8	39.6
Selling, general and administrative expenses	11.4	10.0
Depreciation and depletion (includes impairments)	19.0	23.4
Exploration expenses, including dry holes	1.3	0.8
Non-service pension and postretirement benefit expense	1.2	0.1
Subtotal	**69.7**	**74.0**
ExxonMobil's share of equity company expenses (Non-GAAP)	9.1	9.6
Total adjusted operating costs (Non-GAAP)	**78.8**	**83.6**
Less:		
Depreciation and depletion (includes impairments)	19.0	23.4
Non-service pension and postretirement benefit expense	1.2	0.1
Other adjustments (includes equity company depreciation and depletion)	3.6	3.7
Total cash operating expenses (cash opex) (Non-GAAP)	**55.0**	**56.4**
Energy and production taxes (Non-GAAP)	11.0	13.9
Total cash operating expenses (cash opex) excluding energy and production taxes (Non-GAAP)	**44.0**	**42.5**
		vs. 2019
	Change:	**-1.5**
	Market	**+4.0**
	Activity/Other	**+6.6**
	Structural cost savings	**-12.1**

Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

Slide 6

1) Total Addressable Markets derived from our 2024 Global Outlook, other internal assessments, and third party projections. Does not necessarily reflect our internal plans or assumptions. See slide 27 for the price and margin references used.

Slide 8

1) Earnings and cash flow (including volume/mix earnings contribution) excludes identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Cash flow from operations also excludes working capital/other.

Slide 10

1) Earnings exclude identified items and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%).

Slide 12

1) Earnings exclude identified items and are adjusted to 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.
2) >150 Kbd lower-emission fuels by 2030 subject to implementation of supportive government policies and supportive market conditions.
3) Total Addressable Market based on internal assessment of demand for both Proxxima™ resin and products from Carbon Materials in existing markets. Potential markets for Proxxima™ include mobility, infrastructure, industrial coatings, and others. Potential markets for Carbon Materials include energy storage, structural composites, and others.

Slide 13

1) "End-to-end CCS system" entails integration of CO_2 capture, transportation, and storage. Based on contracts starting in 2025, subject to additional investment by ExxonMobil, and receipt of government permitting for carbon capture and storage projects.
2) ExxonMobil is pursuing a direct lithium extraction (DLE) process, which has a lower environmental footprint than conventional hard rock mining, which is most commonly used today.
3) Low Carbon Solutions earnings potential is estimated to grow by ~$2 billion from 2024 to 2030 to a positive $1 billion in 2030, subject to final 45V regulations for hydrogen production credits and receipt of government permitting for carbon capture and storage projects.

Slide 14

1) Emission metrics are based on assets operated by ExxonMobil, using the latest performance and plan data available as of 3/1/2025. 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.
2) 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. See https://corporate.exxonmobil.com/news/news-releases/2021/1201_exxonmobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions.

Supplemental information

Slide 14 (continued)

3) Based on Scope 1 and 2 emissions of ExxonMobil operated assets through 2022 (versus 2016). ExxonMobil's reported emissions, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. 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. Scope 1 and 2 emissions and intensity totals are calculated using market-based method for Scope 2
4) References to routine flaring herein are consistent with the World Bank's Zero Routine Flaring by 2030 Initiative/Global Flaring & Methane Reduction (GFMR) Partnership principle of routine flaring, and excludes safety and non-routine flaring.

Slide 15

1) Reinvestment rate = cash capex / cash flow from operations ex. working capital. Cash flow from operations excludes identified items and working capital/other and is adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.

Slide 16

1) Data as disclosed during Corporate Plan Update on December 11, 2024 and assumes $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. All crude and natural gas prices for future years are adjusted for inflation from 2024. This chart assumes dividends are held flat relative to 4Q24 levels. Any decisions on future dividend levels are at the discretion of the Board of Directors. The PP&E / I&A factor includes changes in non-controlling interests. 3Q24 cash balance excludes $5 billion minimum cash assumption.

Slide 17

1) Total shareholder returns indexed to 2019. Data per FactSet through December 31, 2024.
2) Third-party cash flow refers to cash flow excluding working capital/other and is calculated as earnings sourced from FactSet plus depreciation sourced from FactSet.
3) Calculated as of December 31, 2024.
4) Net debt-to-capital as of December 31, 2024. Credit rating refers to Standard & Poor's long-term credit rating.

Slide 18

1) 5-year total shareholder returns for period from December 31, 2019 through December 31,2024. Sourced from FactSet.
2) Current yield based on ExxonMobil's 4Q24 dividend and stock price as of December 31, 2024.
3) Accretion via share repurchases based on announced $20 billion annual buyback program in 2025 and 2026 (assuming reasonable market conditions) and ExxonMobil's market capitalization as of December 31, 2024.
4) Earnings exclude identified items and are adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.
5) Compound annual growth rate (CAGR) of ~10% from 2024-2030 as disclosed during Corporate Plan Update on December 11, 2024. See slide 15 from Corporate Plan Update.

Supplemental information

Slide 19

1) 5-year adjusted beta from Bloomberg as of December 31, 2024 for ExxonMobil, IOCs, Energy, Mag7, and large-cap industrials. Includes companies who publicly traded during entire 5-year period from December 31, 2019 through December 31, 2024. "IOCs" refers to BP, Chevron, Shell, and TotalEnergies. "Energy" refers to companies in S&P Energy sector with market capitalization >$20 billion as of December 31, 2024. "Mag7" refers to Apple, Microsoft, Alphabet, Amazon, Meta, Nvidia, and Tesla. Large-cap industrials refer to companies in S&P Industrials sector with market capitalization >$75 billion as of December 31, 2024.
2) 5-year monthly average of 12-month Implied Volatility at 100% Moneyness from Bloomberg as of December 31, 2024 for ExxonMobil, IOCs, Energy, Mag7, and large-cap industrials. "IOCs" refers to BP, Chevron, Shell, and TotalEnergies. "Energy" refers to companies in S&P Energy sector with market capitalization >$20 billion as of December 31, 2024. "Mag7" refers to Apple, Microsoft, Alphabet, Amazon, Meta, Nvidia, and Tesla. Large-cap industrials refer to companies in S&P Industrials sector with market capitalization >$75 billion as of December 31, 2024. Includes all data available for companies during 5-year period.
3) Volatility is measured based on Coefficient of Variation (CV) of cash flow from operations excluding working capital. Data sourced from Bloomberg as of February 28, 2025 and reflects average of quarterly results from 2010-2024 for ExxonMobil, IOCs, Energy, Mag7, and large-cap industrials. "IOCs" refers to BP, Chevron, Shell, and TotalEnergies. "Energy" refers to companies in S&P Energy sector with market capitalization >$20 billion as of December 31, 2024. "Mag7" refers to Apple, Microsoft, Alphabet, Amazon, Meta, Nvidia, and Tesla. Large-cap industrials refer to companies in S&P Industrials sector with market capitalization >$75 billion as of December 31, 2024. Includes all data available for companies during 15-year period (excludes Uber given not within scale of graph).

Slide 20

1) ExxonMobil (XOM) total shareholder return (TSR) and Consumer Price Index (CPI) data sourced from FactSet.
2) Average data from FactSet. Periods of high inflation identified where 12-month % change for Consumer Price Index for All Urban Consumers (CPI-U) averaged greater than 3.4% over a 6-month period.

Slide 21

1) Third-party cash flow from operations is sourced from FactSet. 2019 to 2024 figures are actuals. Five-year CAGRs are from 2019 to 2024.
2) Net debt-to-capital as of December 31, 2024. Credit rating refers to Standard & Poor's long-term credit rating. Each industrials bar represents the average net debt-to-capital ratio for the large-cap industrials with that credit rating. GE Vernova is excluded given that it did not close its spin-off from General Electric Company until April 2024.
3) EV / EBITDA multiples are calculated as enterprise value divided by next twelve months consensus EBITDA sourced from FactSet. Each point on the chart represents the average multiple from the previous five years (for example the 2018 figure is the average of the multiple for 2014, 2015, 2016, 2017, and 2018).
4) Large-cap industrials refer to companies in S&P Industrials sector with market capitalization >$75 billion as of December 31, 2024.

Slide 22

1) Earnings exclude identified items and are adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.