

News Release

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ExxonMobil raises its 2030 Plan – transformation delivering higher earnings, stronger cash flow, and greater returns

- Increases of \$5 billion in earnings and cash flow growth at constant prices and margins vs. prior plan with no capital spending increase¹
- Cumulative structural cost savings plan increased by \$2 billion, now \$20 billion vs. 2019
- All 2030 corporate GHG emissions intensity plans now expected to be achieved in 2026

SPRING, Texas – December 9, 2025 – ExxonMobil today updated its Corporate Plan through 2030. The Plan's increased earnings and cash flow outlook reflects stronger contributions from advantaged assets, a more profitable business mix, and lower operating costs; all driven by the company's unique set of durable competitive advantages and its successful multi-year transformation.

"Several years ago, when we began to transform this company, we did so with one objective: to fully unlock our competitive advantages. Today, our transformation is driving industry-leading results," said Darren Woods, ExxonMobil chairman and CEO. "With our updated Plan, we're extending that leadership position. By 2030, we now expect \$25 billion in earnings growth and \$35 billion in cash flow growth vs. 2024 on the same constant price and margin basis.¹ We expect to do it with no increase in capital, while generating a return on capital employed of more than 17%. We're also beating our 2030 emission-reduction plans across the portfolio. We've already achieved our plans for reducing GHG and flaring intensity and expect to reach our planned 2030 methane intensity reductions next year.

"As I've said many times, ExxonMobil is not defined by our products but by our capabilities. Our transformation helps ensure that in any future market environment, and for decades to come, ExxonMobil will have an important role and deliver substantial shareholder value."

Financial strength

- 2030 Plan raised to \$25 billion earnings growth at constant prices and margins and \$35 billion cash flow growth at constant prices and margins vs. 2024¹
- Cumulative surplus cash flow of roughly \$145 billion through 2030²

ExxonMobil raised its outlook to \$25 billion in earnings growth and \$35 billion in cash flow growth from 2024 to 2030, a \$5 billion improvement in both metrics vs. the prior plan.¹ Importantly, these gains come with no increase in capital spending, underscoring ExxonMobil's execution excellence and disciplined capital allocation. Earnings growth is projected to average 13% per year through 2030, with double-digit cash flow growth, and even higher per-share growth, driven by ongoing share repurchases.

Over the next five years, the company expects to generate roughly \$145 billion in cumulative surplus cash flow at \$65 real Brent, with return on capital employed now reaching over 17% in 2030.² Currently the second largest dividend payer in the S&P 500, ExxonMobil has increased its annual dividend per share for 43 consecutive years – a distinction achieved by less than 5% of S&P 500 companies. The

company remains on track to repurchase \$20 billion of its shares this year, with plans to maintain that pace through 2026, assuming reasonable market conditions.

Upstream

- Total Upstream production increases to 5.5 million oil-equivalent barrels per day by 2030
- Production from advantaged assets expected to comprise 65% of total volumes by 2030

Building on last year's plan, the company now anticipates more than \$14 billion in Upstream earnings growth at constant prices vs. 2024, an increase of \$5 billion versus prior guidance.¹ The increase reflects stronger Permian growth – underpinned by technology advancements and improved capital efficiency – as well as further structural cost reductions and base portfolio optimization. Unit earnings excluding identified items, which have doubled since 2019, are projected to reach more than \$15 per barrel by 2030, three times 2019 levels.

The company's advantaged assets – Permian, Guyana, and LNG – remain central to this growth. By 2030, production from these assets is expected to reach nearly 3.7 million oil-equivalent barrels per day, representing approximately 65% of total volumes.

In the Permian Basin, ExxonMobil has the largest and highest-quality inventory position in the industry providing a runway of growth well into the 2030s. Proprietary technologies, integration benefits from the Pioneer acquisition, and scale efficiencies are delivering industry-leading performance. The company has a deep pipeline of unique, proprietary technologies focused on achieving its goal of doubling resource recovery, and early results are already showing about 20% recovery improvement from its proprietary lightweight proppant technology alone. Pioneer synergies are expected to be \$4 billion annually, double initial estimates.³ Due to its deep technology pipeline and efficiency gains, the company expects to double production in the Permian Basin by 2030 vs. 2024 to approximately 2.5 million oil-equivalent barrels per day – 200 thousand oil-equivalent barrels higher vs. the prior plan.

Product Solutions

- ~\$4 billion of earnings growth at constant nominal margins by 2030 from advantaged projects; 60% of that growth is from projects already online
- High-value products projected to contribute more than 40% of Product Solutions' 2030 earnings plan

ExxonMobil has nearly doubled Product Solutions' earnings on a constant nominal margin basis since 2019.⁴ This year's Plan carries that momentum forward with Product Solutions on track to deliver more than \$9 billion in earnings growth by 2030 vs. 2024 and establish a strong platform for continued growth well into the next decade.⁵ This performance reflects disciplined execution of competitively advantaged projects, proprietary technology deployment, and structural cost reductions.

Advantaged projects remain the cornerstone of this strategy, contributing approximately \$4 billion of earnings growth by 2030.¹ Roughly 60% of this growth is derisked through projects that have already started up. These projects expand production of higher-value fuels, performance chemicals, and lubricants, driving improved unit profitability and strengthening ExxonMobil's position in differentiated markets.

High-value products, including new businesses such as Proxima™ systems and carbon materials, are projected to contribute more than 40% of earnings potential by 2030, extending growth into high-margin, high-growth markets.

Low Carbon Solutions

- Demonstrated Carbon Capture and Storage (CCS) leadership with roughly 9 MTA of CO₂ under contract with third-party customers and world's first large scale end-to-end CCS system⁶
- Advancing the company's first integrated CCS-enabled low-carbon data center project offering

ExxonMobil is leveraging its unique capabilities to build a portfolio of low-carbon businesses aligned with the company's core strengths.

ExxonMobil established the world's first large-scale, end-to-end carbon capture and storage system along the U.S. Gulf Coast.⁶ The company is far ahead of competitors with third-party customers under contract representing roughly 9 million metric tons of CO₂ annually. The first CCS project began operations this year, and additional projects with partners like Linde, Nucor, and New Generation Gas Gathering (NG3) will start up in 2026.⁷ The company is also advancing integrated CCS-enabled low-carbon data center projects, targeting a final investment decision by late 2026, reinforcing its ability to unlock new markets through CCS.

Growing beyond 2030

ExxonMobil's business will continue to evolve to meet society's needs through 2030 and beyond. This includes strengthening the Upstream business with continued growth in the Permian Basin and new LNG project startups in Papua New Guinea and Mozambique, as well as developing high-value products in the Product Solutions portfolio. The company is also growing new businesses that have the potential to reach \$13 billion in earnings by 2040 as lower-emissions markets mature, including technology-driven Proxima™ systems and carbon materials.⁸ To this end, the company is pursuing approximately \$20 billion of lower-emission investments between 2025 and 2030⁹, with approximately 60% focused on reducing emissions for third-party customers. Pacing of these opportunities will continue to be contingent on the development of supportive policy and broader market formation, balancing risks and opportunities to ensure strong returns and delivery of shareholder value. New businesses like Proxima™ systems, carbon materials, CCS, hydrogen, lithium, and others create a long runway of profitable growth for ExxonMobil for decades to come.

Supporting materials for this press release are available on the **ExxonMobil Investor Relations site**.

¹ Increases are versus 2024. Earnings growth and cash flow growth are based on earnings and cash flow at a constant price and margin basis. Constant price and margin basis includes adjustments 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.

² Surplus cash is calculated assuming 2024 \$65 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. Any decisions on future dividend levels are at the discretion of the Board of Directors. This calculation assumes dividends are held flat relative to 4Q25 levels. The cash capex & other includes changes in non-controlling interests, and 3Q25 cash balance excludes \$5 billion minimum cash assumption.

³ 2x increase in Pioneer synergies based on current estimate compared to original deal basis shared on October 11, 2023 ([Merger of ExxonMobil and Pioneer](#)).

⁴ Increase represents 2019 versus 2025 on constant nominal margin basis. Constant nominal margin basis includes 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.

⁵ Increase represents earnings growth from 2024 to 2030 on constant nominal margin basis. Constant nominal margin basis includes 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.

⁶ "End-to-end CCS system" entails integration of CO₂ 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.

⁷ Subject to additional investment by ExxonMobil and implementation of supportive government policy, including government permitting for carbon capture and storage projects.

⁸ New businesses earnings potential is based on internal assessment of ExxonMobil's ability to capture Total Addressable Market potential. Roughly \$13 billion of earnings potential by 2040 is subject to additional investment by ExxonMobil.

⁹ Lower emissions investments include cash capex attributable to carbon capture and storage, hydrogen, lithium, biofuels, Proxima™ systems, carbon materials, and activities to lower ExxonMobil's emissions and/or third party emissions.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society's evolving needs.

The corporation's primary businesses - Upstream, Product Solutions and Low Carbon Solutions – provide products that enable modern life, including energy, chemicals, lubricants, and lower emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest integrated fuels, lubricants, and chemical companies in the world. ExxonMobil also owns and operates the largest CO₂ pipeline network in the United States. In 2021, ExxonMobil announced Scope 1 and 2 greenhouse gas emission-reduction plans for 2030 for operated assets, compared to 2016 levels. The plans are to achieve a 20-30% reduction in corporate-wide greenhouse gas intensity; a 40-50% reduction in greenhouse gas intensity of upstream operations; a 70-80% reduction in corporate-wide methane intensity; and a 60-70% reduction in corporate-wide flaring intensity. To learn more, visit [exxonmobil.com](https://www.exxonmobil.com) and [ExxonMobil's Advancing Climate Solutions](#).

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Cautionary Statement

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans, performance, earnings power, earnings growth at constant prices and margins, potential addressable markets, opportunities, ambitions, or results in this presentation or the subsequent discussion period are forward-looking statements. Similarly, discussions of future projects or markets for carbon capture, transportation, and storage, as well as lower-emission fuels, hydrogen, ammonia, lithium, direct air capture, ProxximaTM systems, carbon materials, low-carbon data centers, and other low carbon and new 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, or shareholder returns, including the timing and amounts of share repurchases; total cash capital expenditures and mix, including allocations of capital to low carbon and other new 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 integrated Upstream Permian Basin unconventional operated 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, and 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 CO₂, produce hydrogen and ammonia, produce lower-emission fuels, produce lithium, produce ProxximaTM systems, 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 policy support 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 emissions reduction; consumer preferences including for emission-reduction products and technology; uncertain impacts of deregulation on the legal and regulatory

environment; changes in interest and exchange rates; variable impacts of trading activities; the outcome of competitive bidding and project awards; regulatory actions in any part of the world targeting public companies in the oil and gas industry; development or changes in local, national, or international laws, regulations, and policies affecting our business including extraterritorial environmental and tax regulation, trade tariffs, and trade sanctions; adoption of regulatory incentives consistent with written law; 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, and the ability of new technologies to improve recovery relative to competitors; 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 and supply chain networks, and other political or security disturbances; expropriations, seizures, and capacity, insurance, import, export, 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 also under the sub-heading "Factors Affecting Future Results" found in the "Earnings" section of 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 release 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.

With respect to historical periods, definitions and reconciliations are provided on pages 7 to 12 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 Press Release including cash capex; cash opex excluding energy and production taxes; earnings (loss) excluding identified items; earnings growth at constant prices and margins; earnings growth at constant prices; earnings growth at constant margins; earnings at constant margins; return on average capital employed (ROCE); and unit earnings excluding identified items. 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.

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. 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 cash 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. Lower emissions returns are calculated based on current and potential future government policies based on ExxonMobil projections as of the date of this

presentation. 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.

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. 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 ExxonMobil's Global Outlook research and publication. The Global 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 Global Outlook, and the Company's business plans will be updated accordingly. References to projects or opportunities may not reflect investment decisions made by ExxonMobil or its affiliates. Individual projects or 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. 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, Bloomberg, Kayrros, Independent Project Analysis, International Association of Oil & Gas Producers, American Fuel & Petrochemical Manufacturers, and FactSet and are done so consistently for each company in the comparisons. 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.

See the Cautionary Statement on page 4 for additional information regarding forward-looking statements.

Frequently Used Terms and Non-GAAP Measures

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

Advantaged projects. 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 employed (non-GAAP). 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 our share of total debt and equity. Both of these views include our share of amounts applicable to equity companies, which we believe should be included to provide a more comprehensive measure of capital employed. Capital employed is a component of Return on average capital employed (see definition on page 9), which we view as one of the best measures of historical capital productivity in our capital-intensive, long-term industry.

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, and for 2026+ excludes advances and collections not related to capital expenditures or equity investments, for example, supply and marketing related advances and associated collections. The company believes it is a useful measure for investors to understand the cash impact of investments in the business, which is in line with standard industry practice.

Cash flow from operations (cash flow from operating activities) ex. identified items, excluding working capital / other (non-GAAP). Net cash provided by operating activities, excluding identified items, less changes in operational working capital, excluding cash and debt, and all other items – net. Management believes this measure is useful when evaluating cash available for investment in the business and financing activities as operational working capital, excluding cash and debt, and all other items – net can vary quarter-to-quarter due to volatility and changing needs of the corporation. Cash flow from operations ex. identified items, excluding working capital / other is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

Cash flow (CFO) growth at constant prices and margins (additional cash flow at constant price and margins) (non GAAP). Represents the cash flow growth at constant prices and nominal margins under current plans to 2030 from a 2024 baseline. For clarity, cash flow from operations excludes identified items and working capital / other. Please see page 11 for a reconciliation of 2024 cash flow growth at constant prices and nominal margins to 2024 GAAP actuals. This measure is useful for investors to understand the growth in cash flow that management expects for the corporation, on a normalized price basis, and the company believes it is useful for investors to consider these numbers excluding working capital and other to better evaluate the underlying performance of the company's business.

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.

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. Reconciliations to earnings for relevant periods are shown on page 11.

Earnings at constant margins (earnings at constant nominal margins) (non-GAAP). Represents the earnings at constant nominal margins under current plans to 2030 from a 2024 baseline for our EMPS segments. Please see page 11 for a reconciliation of 2024 earnings at constant nominal margins to 2024 GAAP actuals. Earnings at constant nominal margins exclude identified items and is adjusted to 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Management believes this measure is useful for investors to understand the earnings, excluding identified items, projected in our corporate plan related to our EMPS businesses, on a normalized price basis.

Earnings growth at constant prices (non-GAAP). Represents the earnings growth at constant prices under current plans to 2030 from a 2024 baseline for our Upstream segment. Please see page 11 for a reconciliation of 2024 actuals at constant prices to 2024 GAAP actuals. Earnings growth at constant prices excludes identified items and is adjusted to 2024 \$65/bbl real Brent (assumes annual inflation of 2.5%). Management believes this measure is useful for investors to understand the growth in earnings projected in our corporate plan related to our Upstream business, on a normalized price basis.

Earnings growth at constant margins (earnings growth at constant nominal margins) (non-GAAP). Represents the earnings growth at constant nominal margins under current plans to 2030 from a 2024 baseline for our EMPS segments. Please see page 11 for a reconciliation of 2024 actuals at constant nominal margins to 2024 GAAP actuals. Earnings growth at constant nominal margins exclude identified items and is adjusted to 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Management believes this measure is useful for investors to understand the growth in earnings projected in our corporate plan related to our EMPS businesses, on a normalized price basis.

Earnings growth at constant prices and margins (additional earnings at constant price and margins) (non-GAAP). Represents the earnings growth at constant prices and nominal margins under current plans to 2030 from a 2024 baseline. Please see page 11 for a reconciliation of 2024 earnings growth at constant prices and nominal margins to 2024 GAAP actuals. Earnings growth at constant prices and nominal margins exclude 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. Management believes this measure is useful for investors to understand the growth in earnings projected in our plan for the corporation, on a normalized price basis.

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

Industry-leading results (leading shareholder value, leading cash flow). 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.

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.

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. 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 believes this metric is 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 page 12.

Performance products (performance polyethylene, 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 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.

Return on average capital employed (ROCE, return on capital employed) (non-GAAP). 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.

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). 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. Relative to 2019, estimated cumulative structural cost savings totaled \$14.3 billion, which included an additional \$2.2 billion in the nine months of 2025. 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 page 12.

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, shareholder returns, shareholder value). 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.

Unit earnings ex. identified items (non-GAAP). In our Upstream segment, refers to earnings excluding identified items divided by oil-equivalent production. In our Energy Products segment, refers to earnings excluding identified items divided by refinery throughput. In our Chemical Products and Specialty Products segments refers to earnings excluding identified items divided by sales volumes. Earnings excluded identified items are adjusted to 2024 \$65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins. See page 12 for reconciliations of historic unit earnings, ex. identified items. Management believes this measure is useful for investors to understand the earnings for our Upstream, Energy Products, Chemical Products, and Specialty Products businesses on a per-oil equivalent barrel, per barrel of throughput, or per metric ton of sales volume, when analyzing our efficiency and profitability relative to historic periods and to competitors.

Supplemental Information

Reconciliation of 2024 Earnings and Earnings growth at constant prices and margins	U/S	Product Solutions			Corp & Fin	2024
		Energy Prod	Chemical Prod	Specialty Prod		
Earnings (U.S. GAAP)	25.4	4.0	2.6	3.1	(1.4)	33.7
Identified items ¹⁰	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
Adjustment to 2024 \$65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(9.4)	(0.8)	1.4	(0.8)	0.0	(9.6)
Earnings ex. identified items, and adjusted to 2024 \$65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	15.8	3.2	4.1	2.3	(1.4)	24.0

The 2024 reconciliation provides the baseline for measuring future growth at constant prices and margins under the current plan.

¹⁰Identified items in 2024 include asset management, impairments, and Tax / Other items. Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Reconciliation of 2024 Cash flow (CFO) and cash flow growth at constant prices and margins	2024
Earnings (U.S. GAAP)	33.7
Identified items ¹⁰	0.2
Earnings ex. identified items (non-GAAP)	33.5
Adjustment to 2024 \$65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins	(9.6)
Earnings ex. identified items and adjusted to 2024 \$65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP)	24.0
Plus depreciation, ex. identified items ⁹	23.0
Cash flow from operating activities, ex. identified items (excluding working capital / other) and adjusted to 2024 \$65 real Brent and 10-year average Energy, Chemical, and Specialty Products margins (non-GAAP), or as labeled "2024 Cash flow (CFO) growth at constant prices and margins"	47.0

The 2024 reconciliation provides the baseline for measuring future growth at constant prices and margins under the current plan. For clarity, Cash flow growth at constant prices and margins excludes working capital / other.

¹⁰Identified items in 2024 include asset management, impairments, and Tax / Other items. Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Calculation of Structural Cost Savings	2019	2024	YTD'24	YTD'25
Components of operating costs				
From ExxonMobil's Consolidated statement of income (U.S. GAAP)				
Production and manufacturing expenses	36.8	39.6	28.8	30.3
Selling, general and administrative expenses	11.4	10.0	7.4	8.1
Depreciation and depletion (includes impairments)	19.0	23.4	16.9	18.3
Exploration expenses, including dry holes	1.3	0.8	0.6	0.5
Non-service pension and postretirement benefit expense	1.2	0.1	0.1	0.3
Subtotal	69.7	74.0	53.7	57.4
ExxonMobil's share of equity company expenses (non-GAAP)	9.1	9.6	7.1	7.8
Total adjusted operating costs (non-GAAP)	78.8	83.6	60.8	65.3
Less:				
Depreciation and depletion (includes impairments)	19.0	23.4	16.9	18.3
Non-service pension and postretirement benefit expense	1.2	0.1	0.1	0.3
Other adjustments (including equity company depreciation and depletion)	3.6	3.7	2.5	3.7
Total cash operating expense (cash opex) (non-GAAP)	55.0	56.4	41.3	43.0
Energy and production taxes (non-GAAP)	11.0	13.9	10.3	11.2
Total cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP)	44.0	42.5	31.0	31.8
		vs. 2019	vs. 2024	Cumulative
Total cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP)		-1.5	+0.8	
Market		+4.0	+0.5	
Activity/Other		+6.6	+2.5	
Structural cost savings		-12.1	-2.2	-14.3

Reconciliation of 2019 Upstream unit earnings	2019
Earnings (U.S. GAAP)	14.4
Identified items	4.4
Earnings ex. identified items (non-GAAP)	10.0
Adjustment to 2024 \$65 real Brent	(2.5)
Earnings ex. identified items, and adjusted to 2024 \$65/bbl real Brent (non-GAAP)	7.5
Production (Moebd, \$65/bbl real Brent) ¹¹	4.0
Unit earnings ex. identified items (\$/oeb, adjusted to 2024 \$65/bbl real Brent) (non-GAAP)¹²	~\$5

¹¹Production adjusted to \$65/bbl real Brent. Differences versus actual production include entitlements and other price-linked volume impacts.

¹²The unit earnings calculation for Upstream (\$/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.