

Growing Upstream Value

Spotlight on Guyana

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ExxonMobil

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BACKGROUND **GUYANA**

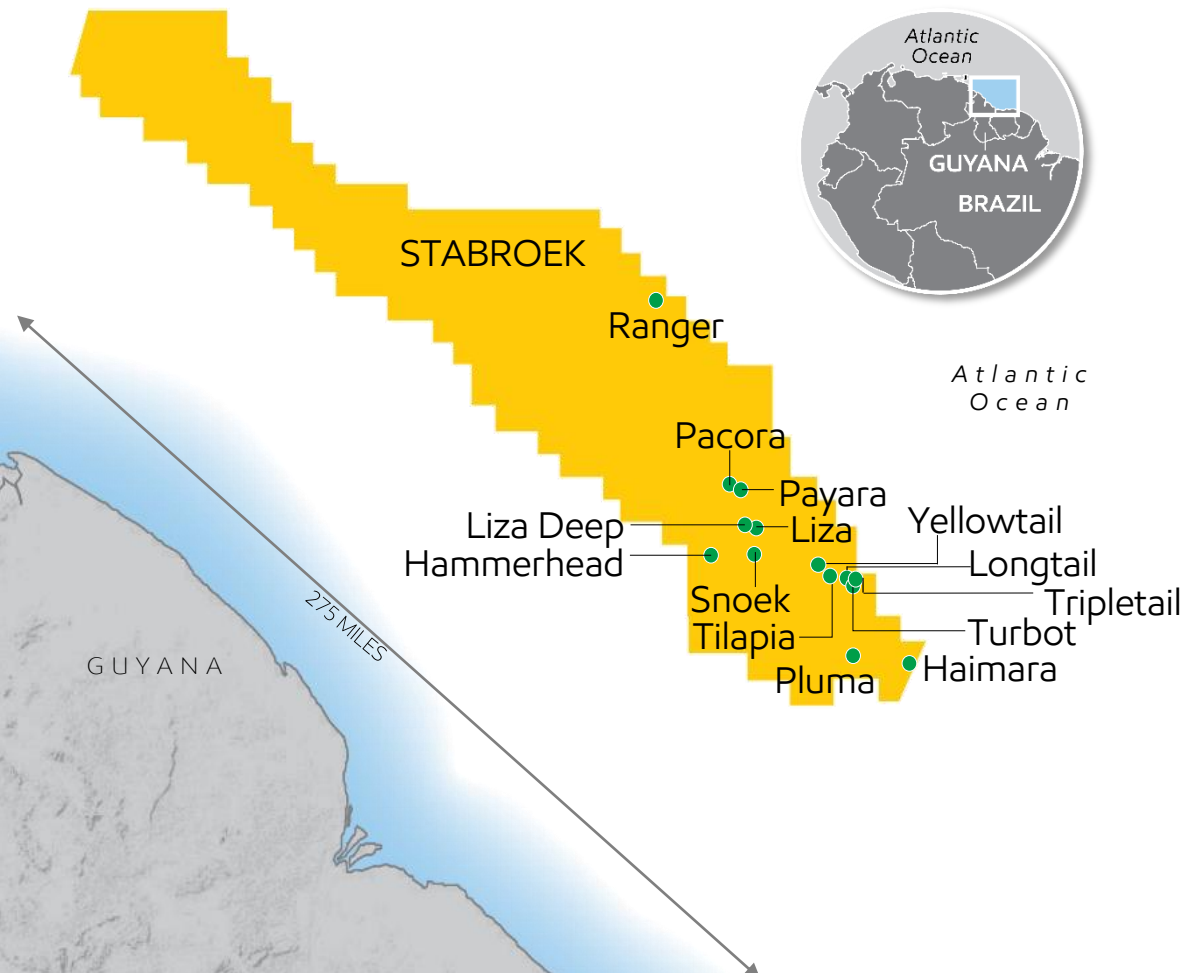
Culturally diverse, coastal nation



- **Guyana:** Land of Many Waters
- **Area:** 215,000 km²; >80% covered by rainforests; <400 km of paved roads
- **Population:** ~750,000 (90% reside along the coastal areas)
- **Ethnic groups:** 44% East Indian, 30% Afro Guyanese, 17% mixed, 9% indigenous
- **Capital:** Georgetown (largest city; population ~300,000)
- **Official language:** English (only SA country with English as official language)
- **Economy:** agriculture (rice, sugar), bauxite and gold mining, forestry (timber), shrimp fishing, minerals, rum
- **History**
 - Colonized by Dutch in early 1600s (Dutch Guiana until 1814)
 - British assumed control in late 1700s (British Guiana until 1966)
 - Independence from UK in May 1966; 50th anniversary in 2016
- **GDP:** \$6G (GDP per capita \$6900)

UPSTREAM **GUYANA**

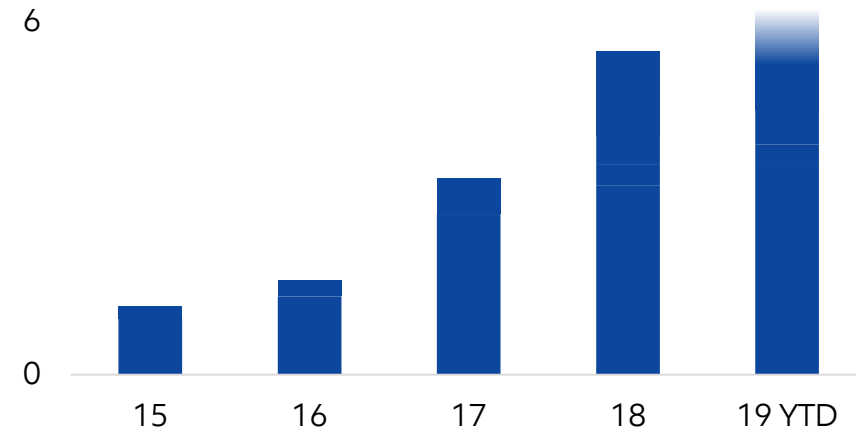
An unprecedented deepwater development



- Gross recoverable resource estimated 6+ Boeb
- Resource potential across multiple plays
- Liza Phase 1 start-up targeting December
- Fourth drilling rig in country Q4 2019

Stabroek Block Resource Growth

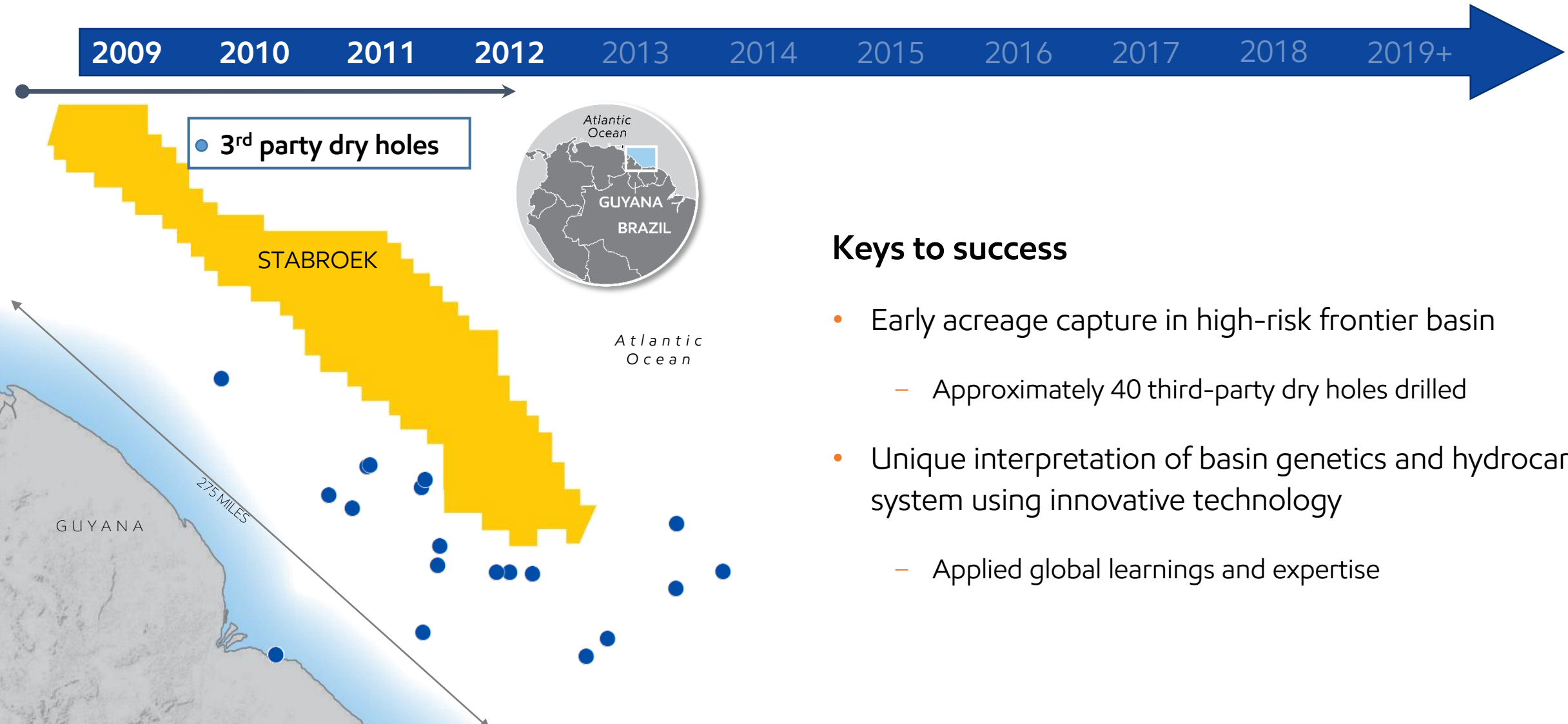
Boeb



See supplemental information

UPSTREAM **GUYANA**

Leveraged proprietary technology and seismic interpretation to identify resource potential

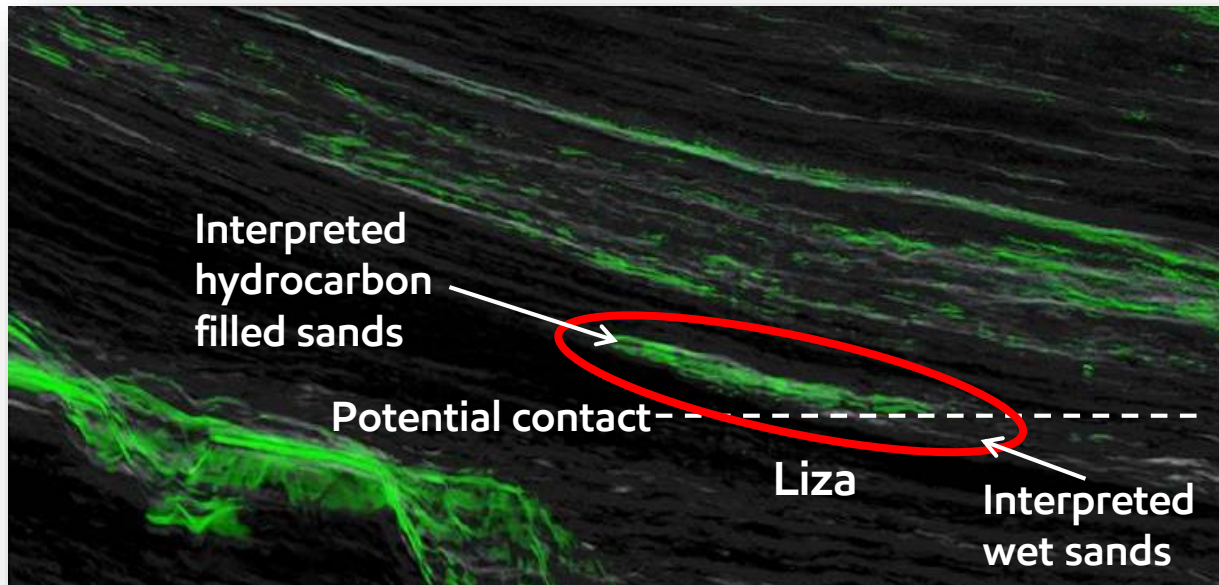
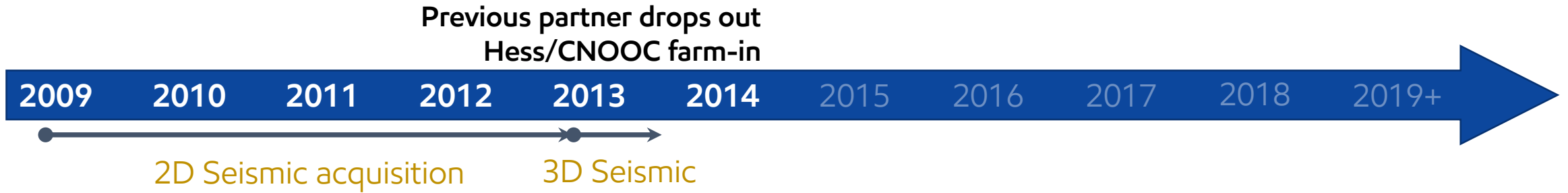


Keys to success

- Early acreage capture in high-risk frontier basin
 - Approximately 40 third-party dry holes drilled
- Unique interpretation of basin genetics and hydrocarbon system using innovative technology
 - Applied global learnings and expertise

UPSTREAM **GUYANA**

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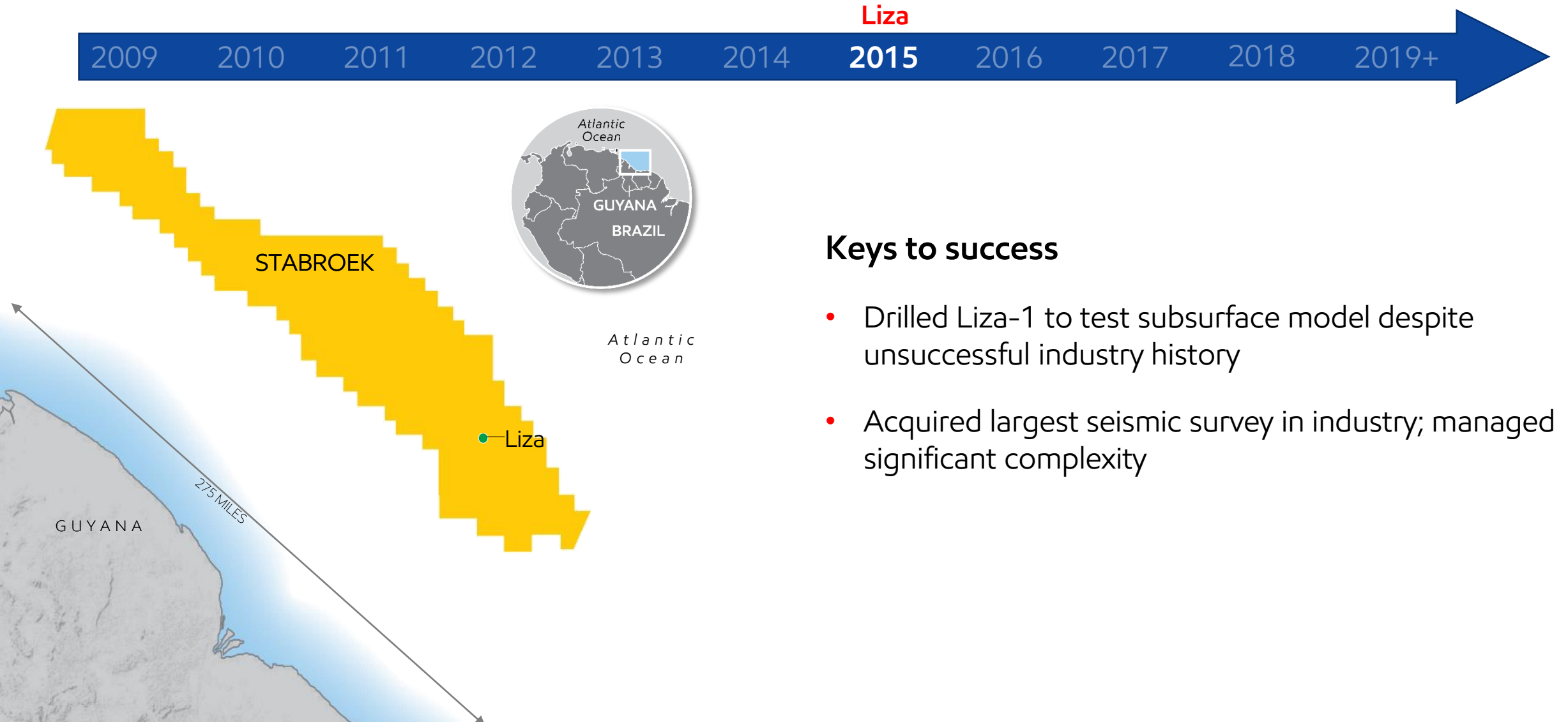


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UPSTREAM **GUYANA**

Aggressively pursued a unique hypothesis

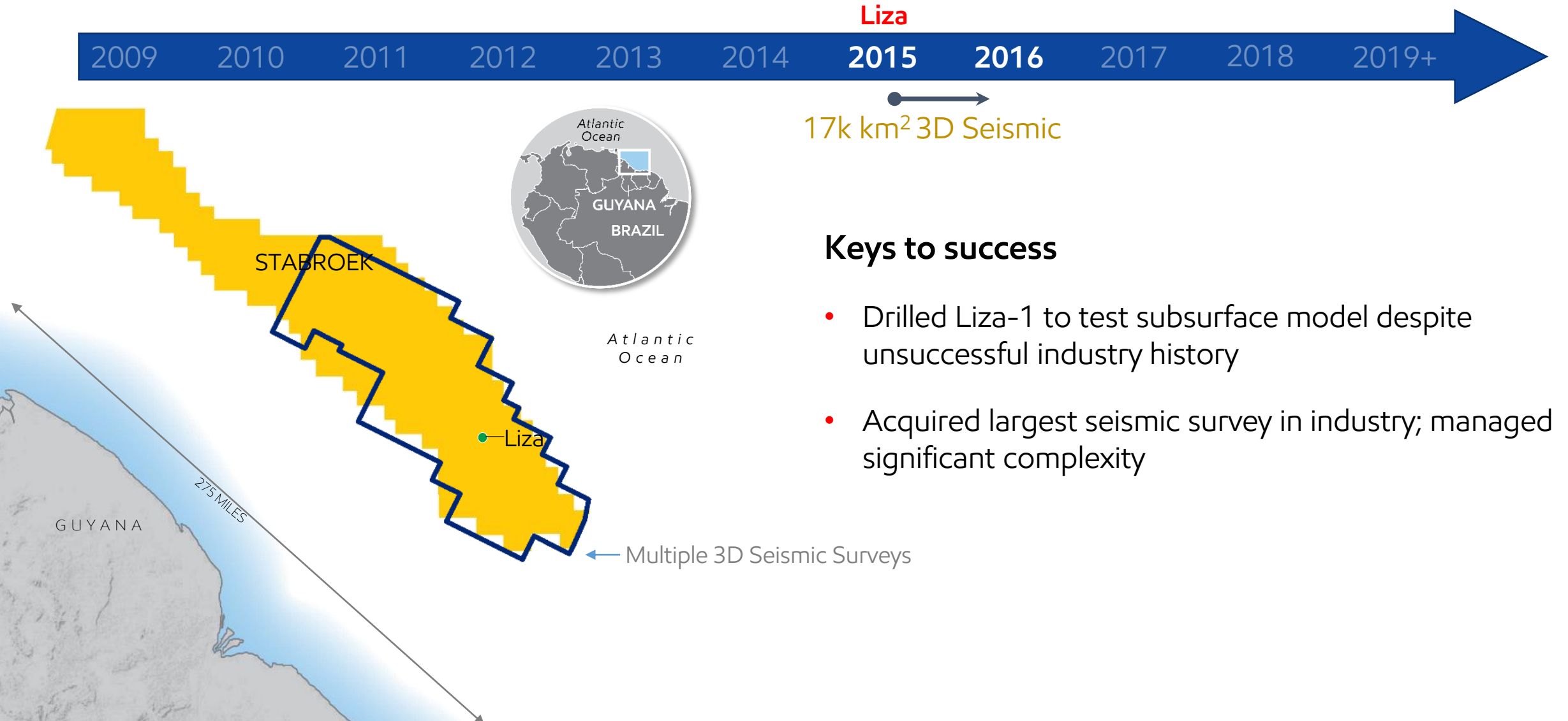


Keys to success

- Drilled Liza-1 to test subsurface model despite unsuccessful industry history
- Acquired largest seismic survey in industry; managed significant complexity

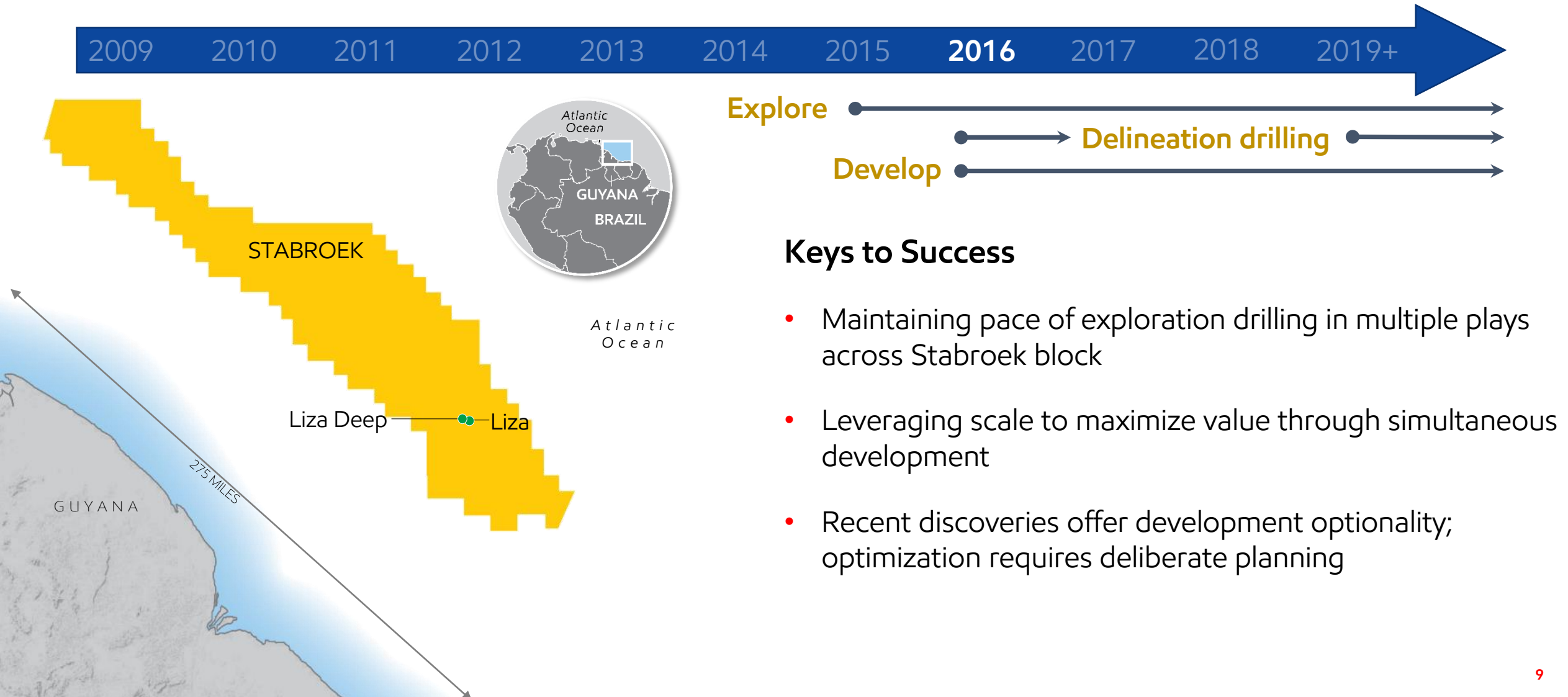
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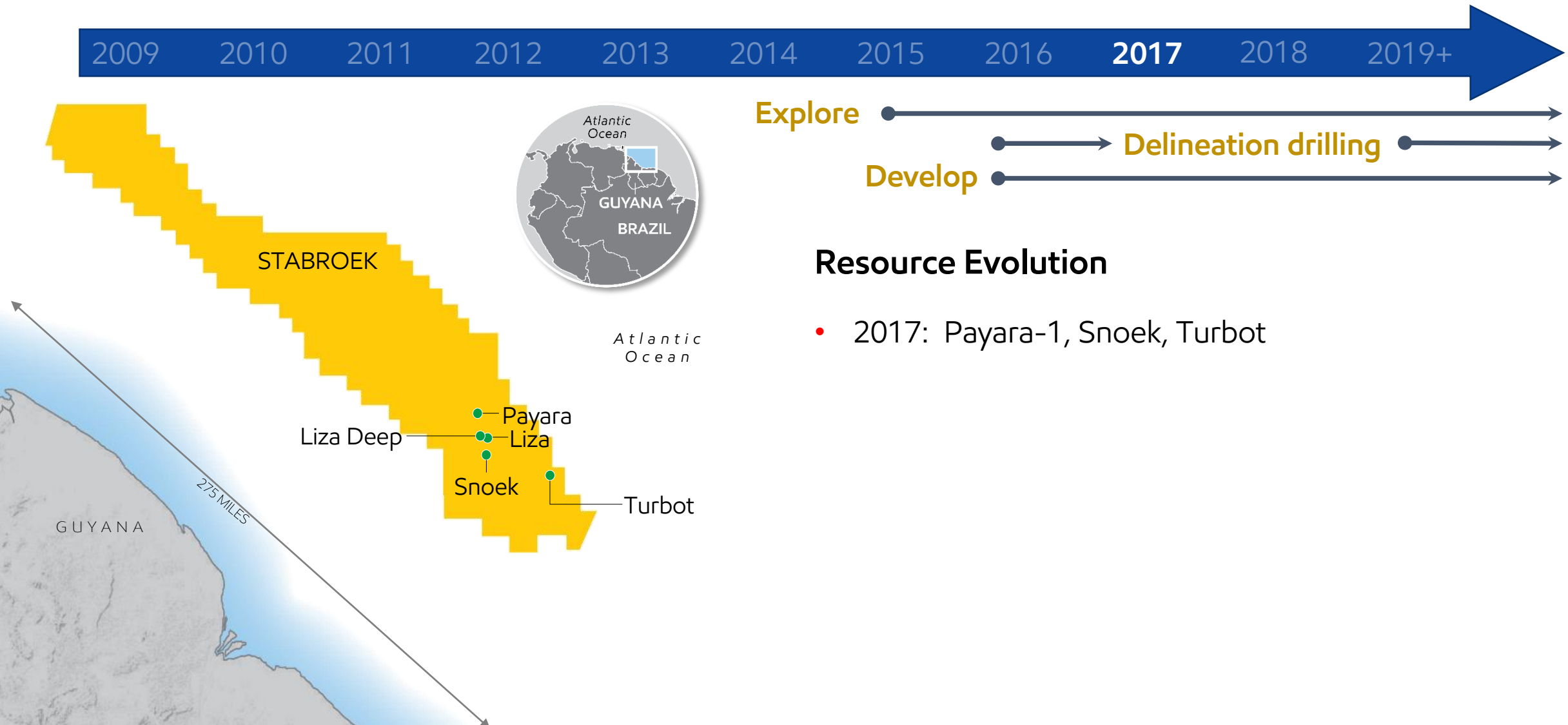
UPSTREAM **GUYANA**

Balancing exploration and development optimization to maximize value



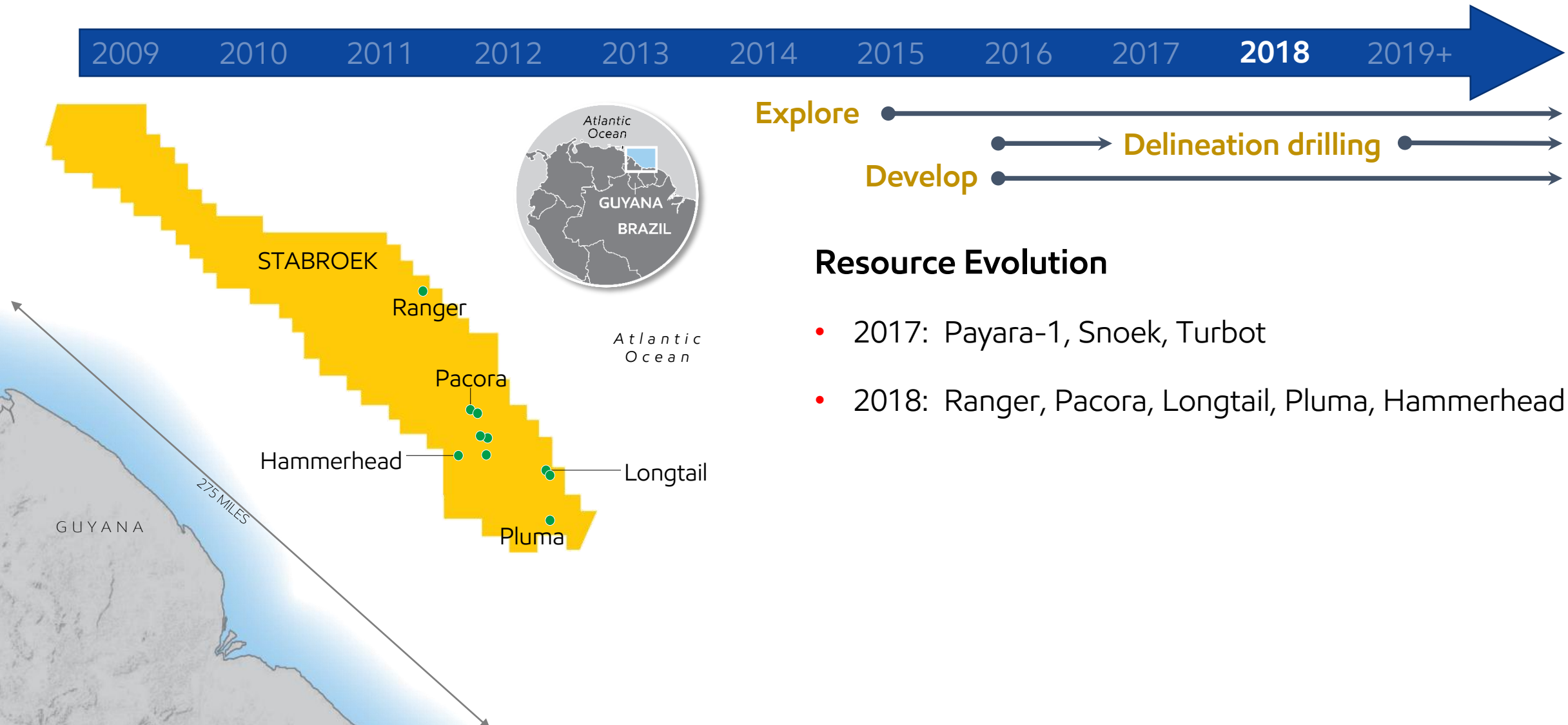
UPSTREAM GUYANA

Balancing exploration and development optimization to maximize value



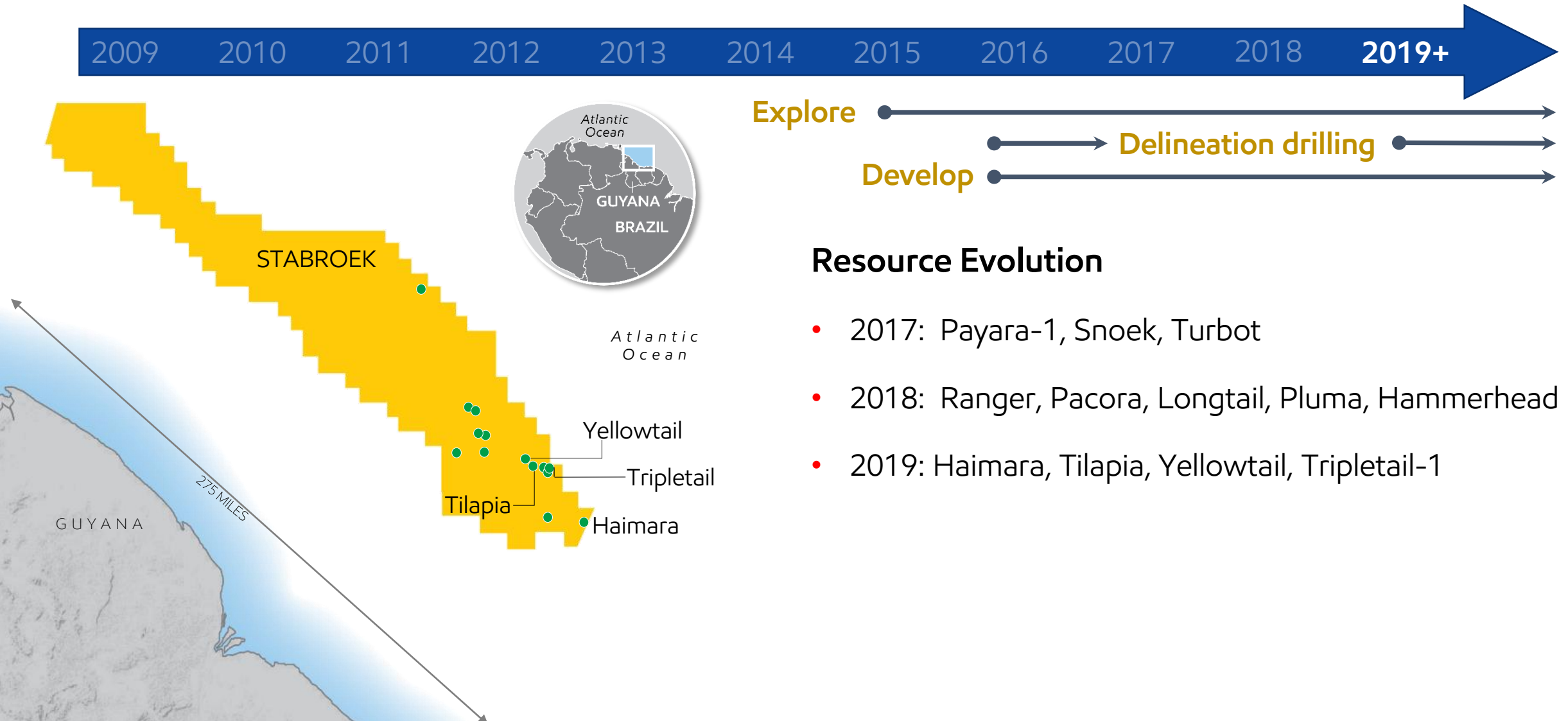
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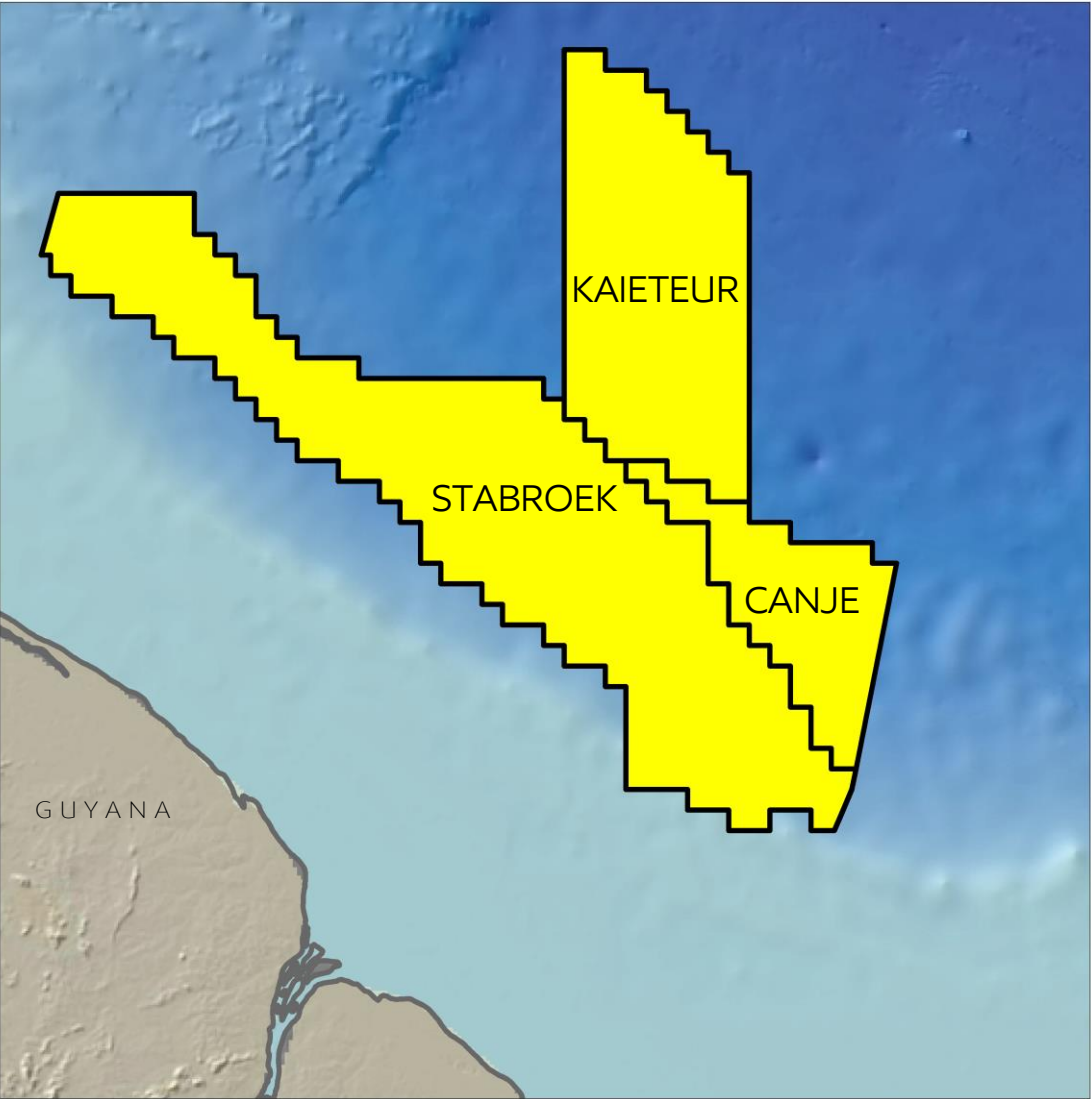
UPSTREAM **GUYANA**

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UPSTREAM **GUYANA**

Balancing exploration and development optimization to maximize value



	Noble Tom Madden	Noble Bob Douglas	Stena Carron	Noble Don Taylor
Short-term drilling outlook	Uaru-1 Hassa-1	Liza Phase 1 development	Ranger-2; Yellowtail-1 test	Mako-1; Longtail-2

Ongoing Exploration

- 4 drillships in basin
- 3 exploration wells planned for 4Q19
- 30 additional leads including Canje and Kaiteur blocks

UPSTREAM **GUYANA**

Leveraging ExxonMobil's competitive advantages



Liza Phase 1 discovery to first oil in less than 5 years



TECHNOLOGY

Applying industry-leading technology and digital solutions



PEOPLE

Embedding one team culture with stakeholders, co-venturer, contractors and vendors



SCALE

Leveraging suppliers and vendors across the globe to meet aggressive schedule



FUNCTIONAL
EXCELLENCE

Engaging experts who understand the full life cycle of development

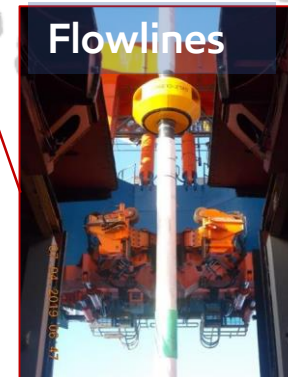


INTEGRATION

Collaborating with teams from across the value chain

UPSTREAM **GUYANA**

GLOBAL SUPPLY CHAIN



Best-in-class global development capability, underpinned by contracting strategy and supply chain integration.

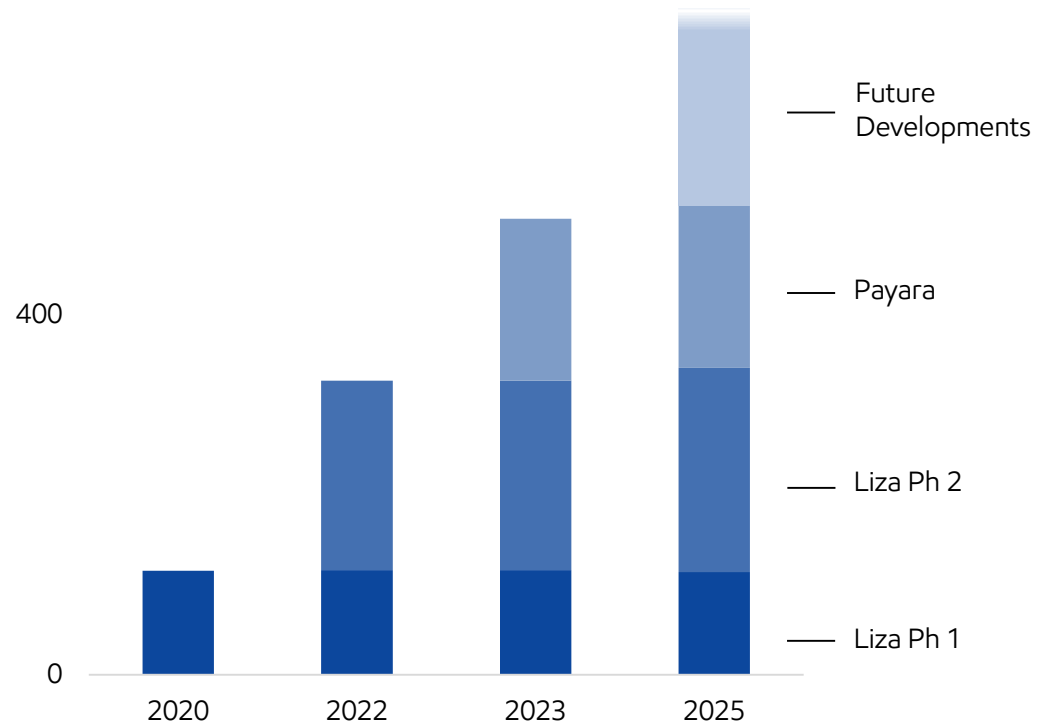
UPSTREAM **GUYANA**

Development plan on schedule

PRODUCTION POTENTIAL¹

Kbd gross

800



¹ Production potential includes Liza-1, Liza-2, Payara and Future Developments
See supplemental information



Liza Phase 2 Unity Hull (Shanghai)

- **Liza Phase 2 (220 Kbd)**
 - Reached final investment decision
 - Leveraging learnings and designs of Phase 1
 - On schedule for start-up 2022

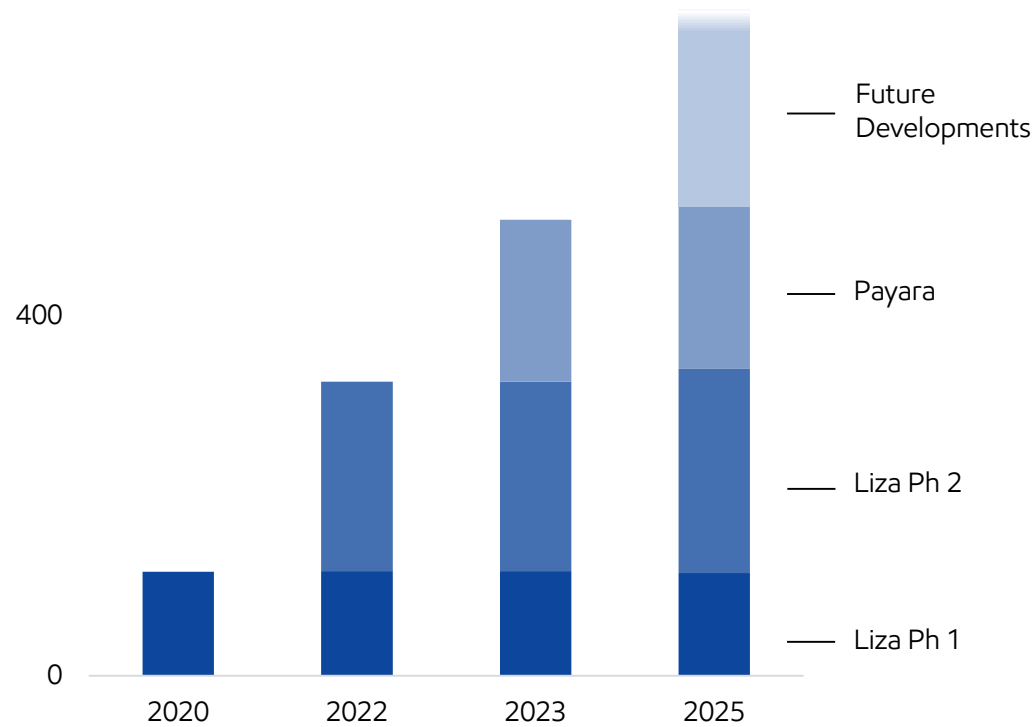
UPSTREAM **GUYANA**

Development plan on schedule

PRODUCTION POTENTIAL¹

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Illustration of potential Prosperity FPSO

- **Payara** (220 Kbd)
 - Early engineering progressing
 - Initiated environmental permitting
 - Targeting start-up 2023

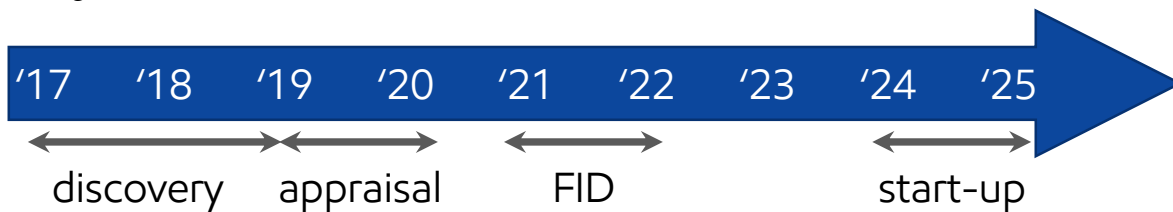
UPSTREAM **GUYANA**

Defining future development phases; significant exploration potential remains

Future Developments

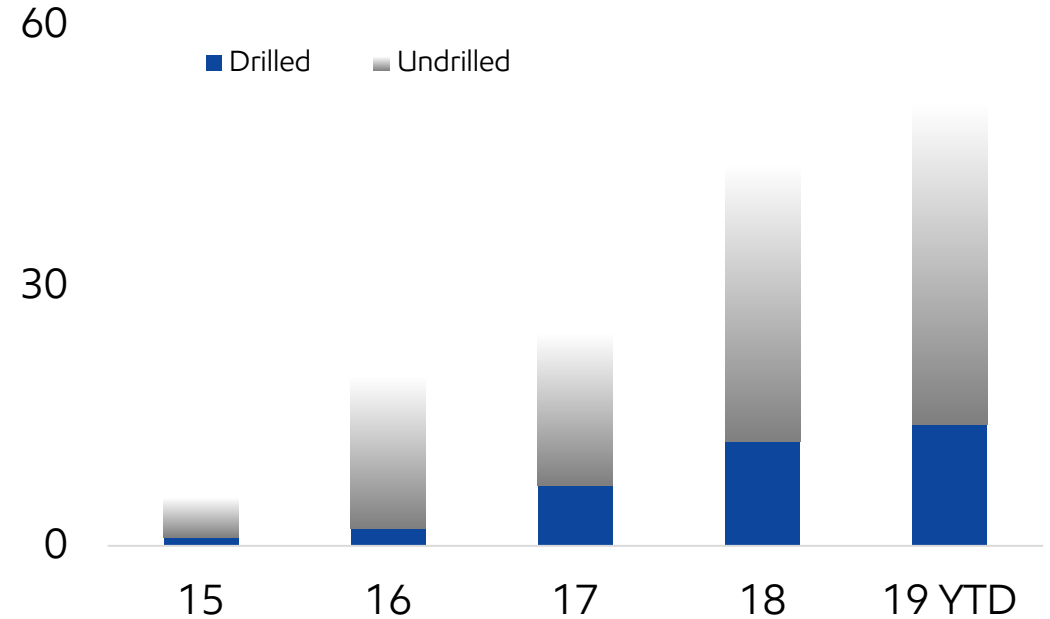
- Defining projects 4 and 5+
- Quality discoveries enable future investment optionality
 - Turbot, Longtail, Yellowtail, Tripletail
 - Hammerhead, other potential

Projects 4 and 5 Timeline



GUYANA FUTURE EXPLORATION POTENTIAL¹

Prospect Count



- Robust inventory of additional prospects
- Drilling on additional blocks in 2020/21

¹ Exploration prospect count across Stabroek, Canje & Kaieteur Blocks

UPSTREAM **GUYANA**

Building a workforce and industry



ExxonMobil supports the social and economic progress of Guyana

- More than 1,300 Guyanese have worked on project activities¹
- Over 120,000 hours of training for ExxonMobil Guyana staff¹
- More than 40 employees training overseas in Singapore, Brazil, Canada and the U.S.
- Over \$52M USD spent with over 500 Guyanese vendors¹
- Over 1,700 Guyanese companies registered with Centre for Local Business Development founded by ExxonMobil in 2017

¹ Data for 2019

UPSTREAM **GUYANA**

Sustainably enhancing lives



ExxonMobil builds relationships that benefit communities and the company for the long-term.

- Community projects in 2018-2019 (>\$2.75M)
 - STEM education & vocational training
 - Volunteer Youth Corps
- Iwokrama wilderness reserve science programs (\$600K)
- Collaboration with Conservation International and University of Guyana (\$10M over 5 years)
 - Train Guyanese for sustainable job opportunities
 - Expand community-supported conservation

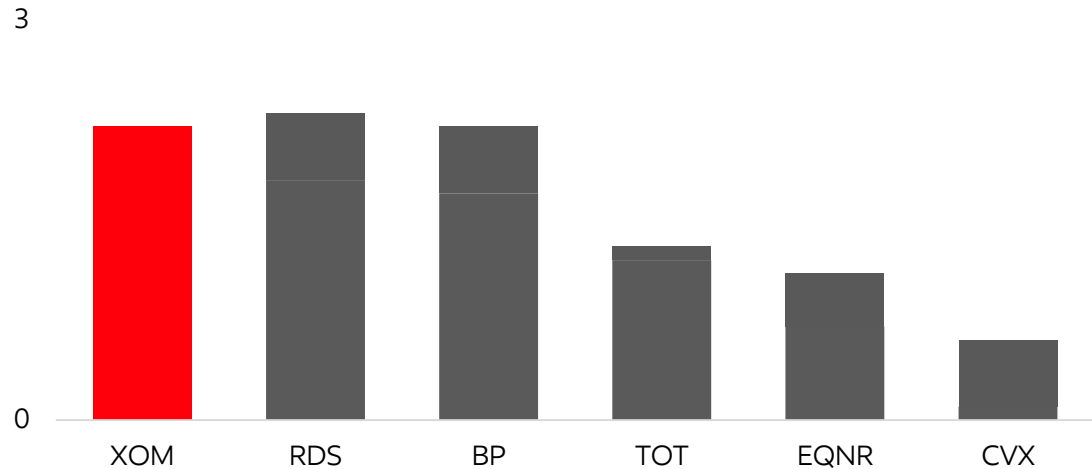
UPSTREAM **BRAZIL**

Leveraging deepwater and project management expertise



NET ACREAGE

Million acres



Source: Wood Mackenzie, data as presented in 2019 Investor Day

- High-quality position with >2.3 million net offshore acres
 - ExxonMobil operates >70% of acreage position
- Aggressive exploration schedule
 - Continuing to obtain 3D seismic coverage
 - Planning >5 exploration wells as early as 2019/20

Q&A



SUPPLEMENTAL INFORMATION

Important information and assumptions regarding certain forward-looking statements. Forward-looking statements contained in this presentation regarding future potential are not forecasts of actual future results. These figures are provided to help quantify the targeted future results and goals of currently-contemplated management plans and objectives including new project investments, plans to grow Upstream production volumes, continued highgrading of ExxonMobil's portfolio through our ongoing asset management program, initiatives to improve efficiencies and reduce costs, and other efforts within management's control to impact future results as discussed in this presentation. These figures are intended to quantify for illustrative purposes management's view of the potentials for these efforts over the time periods shown, calculated on a basis consistent with our internal modelling assumptions for factors such as working capital and capital structure, as well as factors management does not control, such as interest, differentials, and exchange rates.

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

Other information

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

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, and partner are used to indicate business and other relationships involving common activities and interests, and those words may not indicate precise legal relationships.

Definitions

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.

Resources, resource base, and recoverable resources.. These and similar terms refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. ExxonMobil refers to new discoveries and acquisitions of discovered resources as resource additions. 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. "Potential" resource amounts are not currently included in the resource base.