ExxonMobil

2022 INVESTOR DAY

03.02.22| VIRTUAL WEBCAST

HOUSTON CAMPUS, TEXAS

CAUTIONARY STATEMENT

FORWARD-LOOKING STATEMENTS. Outlooks; projections; goals; ambitions; estimates; discussions of earnings, cash flow, margins, rate of return, and recoverable resources; and descriptions of strategic plans and objectives are forward-looking statements. Similarly, emission-reduction roadmaps are dependent on future market factors, such as continued technological progress and policy support, and also represent forward-looking statements. Actual future results from our capital plans, lower-emissions spending and structural cost reductions efforts; ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, to reach Scope 1 and 2 net zero in Upstream Permian Basin operated assets by 2030, to eliminate routine flaring in-line with World Bank Zero Routine Flaring, to reduce methane emissions, to meet ExxonMobil's emission reduction plans, divestment and start-up plans, and associated project plans as well as technology efforts; success in or development of future business markets like carbon capture, hydrogen or biofuels; drilling programs and improvements; reserve and resource additions; accounting asset carrying values and any increases or impairments; and planned integration benefits could differ materially due to a number of factors. These include global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil, gas, petroleum, petrochemicals and feedstocks; the evolution of the energy market compared to our investments in current and future potential markets; company actions to protect the health and safety of employees, vendors, customers, and communities; the ability to bring new technologies to commercial scale on a cost-competitive basis, including carbon capture projects, biofuel projects and hydrogen projects; policy and consumer support for lower-emissions products and technologies in different jurisdictions; regulatory actions targeting public companies in the oil and gas industry; changes in law, taxes, regulation, or policies, including environmental regulations, political sanctions, and international treaties; the timely granting or freeze, suspension or revocation of government permits; reservoir performance and depletion rates; the outcome of exploration projects and the timely completion of development and construction projects; future distribution decisions; regional differences in product concentration and demand; the ability to access short- and long-term debt markets on a timely and affordable basis; the severity, length and ultimate impact of future pandemics and government responses on people and economies; global population and economic growth; war, trade agreements, shipping blockades or harassment and other political or security concerns; the resolution of contingencies and uncertain tax positions; the impact of fiscal and commercial terms and the outcome of commercial negotiations; feasibility and timing for regulatory approval of potential investments or divestments; the actions of competitors; the capture of efficiencies between business lines; unexpected technological developments; general economic conditions, including the occurrence and duration of economic recessions; unforeseen technical or operating difficulties; and other factors discussed here, in Item 1A. Risk Factors in our Form 10-K for the year ended December 31, 2021 and under the heading "Factors Affecting Future Results" on the Investors page of our website at www.exxonmobil.com under the heading News & Resources. The forward-looking statements and dates used in this presentation are based on management's good faith plans and objectives as of the March 2, 2022 date of this presentation, unless otherwise stated. We assume no duty to update these statements as of any future date and 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 79 through the end of this presentation for additional important information required by Regulation G for non-GAAP measures or that the company considers is useful to investors as well as definitions of terms used in the materials, including future earnings, cash flow, margins, ROCE, returns, potential markets, operating cash flow, cash operating expenses, structural cost reductions, total shareholder returns, breakevens, net cash margin, free cash, free cash flow, and recoverable resources. 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.

AGENDA

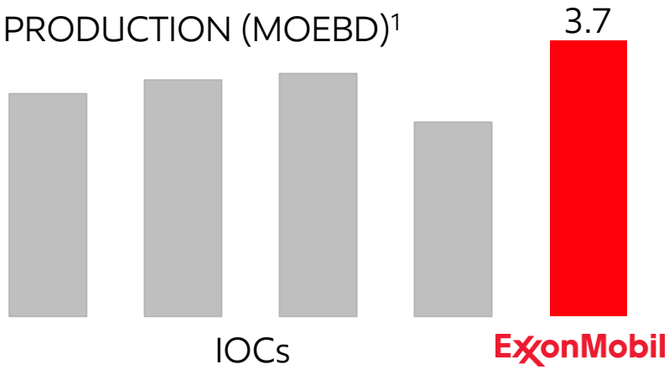
START 8:00 AM CENTRAL / 9:00 AM EASTERN

Welcome	Jennifer Driscoll	Vice President, Investor Relations
CEO Perspectives	Darren Woods	Chairman of the Board and Chief Executive Officer
Low Carbon Solutions	Neil Chapman	Senior Vice President
Upstream	Neil Chapman	Senior Vice President
Q&A		
Product Solutions	Jack Williams	Senior Vice President
Financial Plan	Kathy Mikells	Senior Vice President and Chief Financial Officer
Q&A		
Closing comments	Darren Woods	Chairman of the Board and Chief Executive Officer
30-minute break		
Low Carbon Solutions Spotlight	Neil Chapman Joe Blommaert	Senior Vice President President, Low Carbon Solutions

CLOSING 12:30 PM CENTRAL / 1:30 PM EASTERN

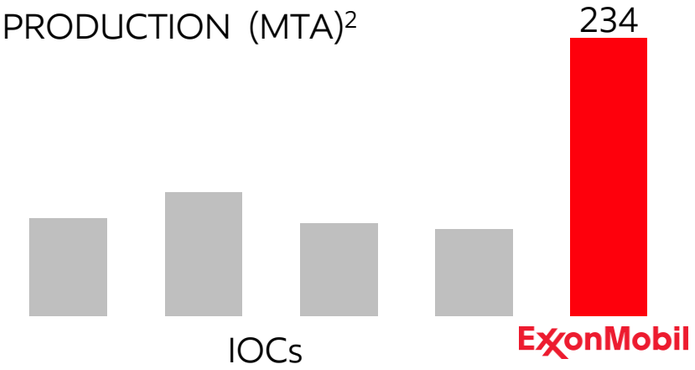
EXXONMOBIL AT A GLANCE

UPSTREAM PRODUCTION (MOEBD)[1]



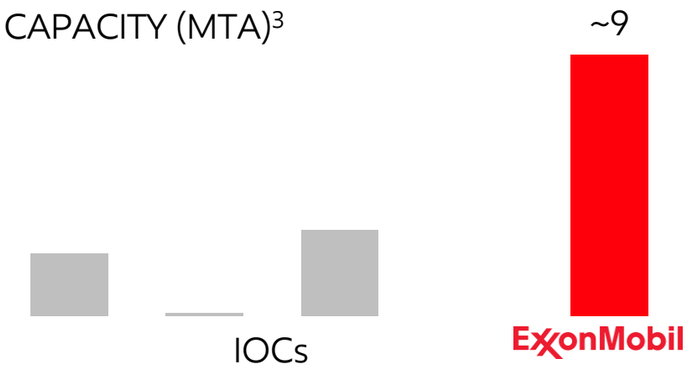
Source: 2021 data from Chevron, Shell, BP, and TotalEnergies.

DOWNSTREAM AND CHEMICAL PRODUCTION (MTA)[2]



Source: 2021 data from Chevron , Shell, BP, TotalEnergies, and ExxonMobil estimates.

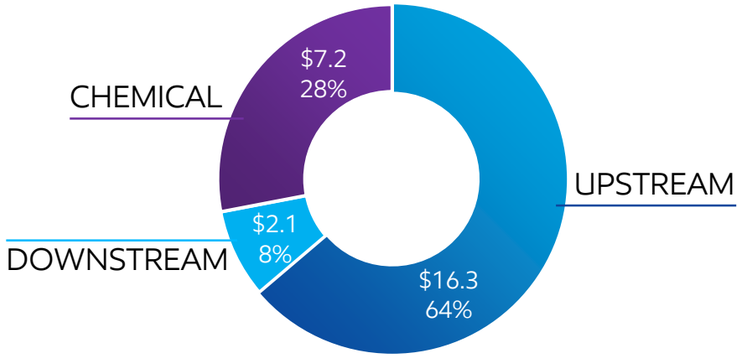
CARBON CAPTURE CAPACITY (MTA)[3]



Source: Global CCS Institute and ExxonMobil estimates.

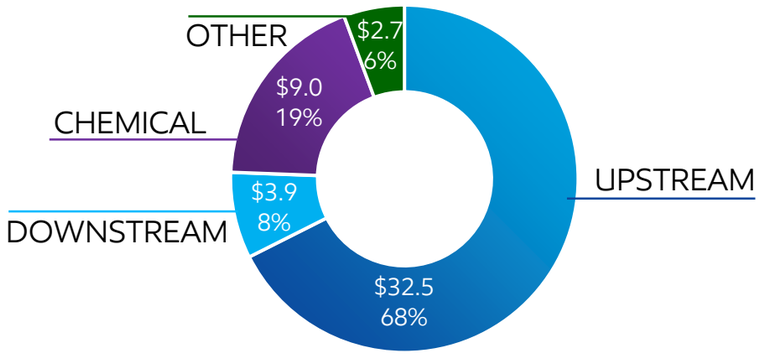
EARNINGS, EX. IDENTIFIED ITEMS[4]

$23 billion total earnings



ESTIMATED CASH FLOW BY SEGMENT[5]

$48 billion total cash flow from operations



See Supplemental Information for footnotes and reconciliations.

STRENGTHENING OUR INDUSTRY LEADERSHIP

ANNANDALE, NEW JERSEY

CREATE SUSTAINABLE SOLUTIONS THAT IMPROVE QUALITY OF LIFE AND MEET SOCIETY'S EVOLVING NEEDS

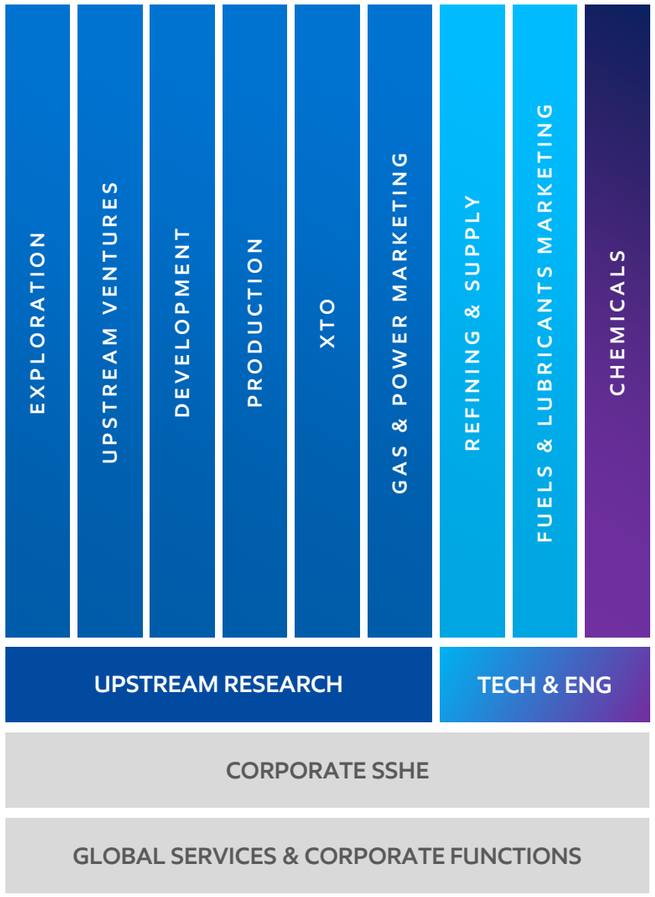
STRATEGIC PRIORITIES

Leading performance	Industry leader in operating and financial performance
Essential partner	Value through win-win solutions for our customers, partners, and broader stakeholders
Advantaged portfolio	Portfolio of assets and products outperform competition and grow value in a lower-emissions future
Innovative solutions	New products, technologies, and approaches to accelerate large-scale deployment of solutions essential to modern life and lower emissions
Meaningful development	Diverse and engaged organization with unrivaled opportunities for personal and professional growth

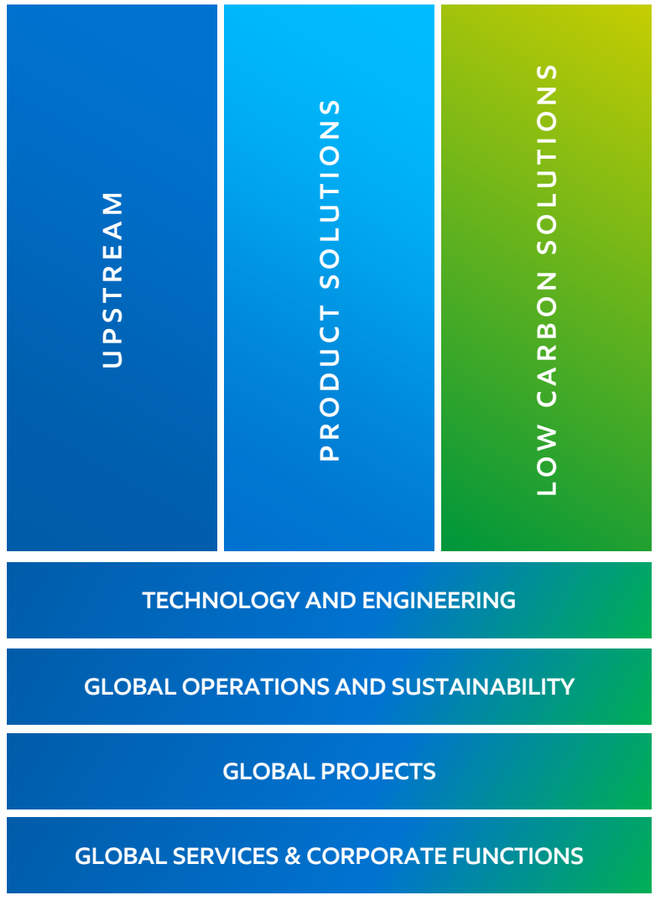
EVOLVING OUR MODEL TO STRENGTHEN COMPETITIVENESS

Streamlining organizations increases effectiveness and drives efficiencies

2016: FUNCTIONAL COMPANIES



2022: DELIVERING SOLUTIONS



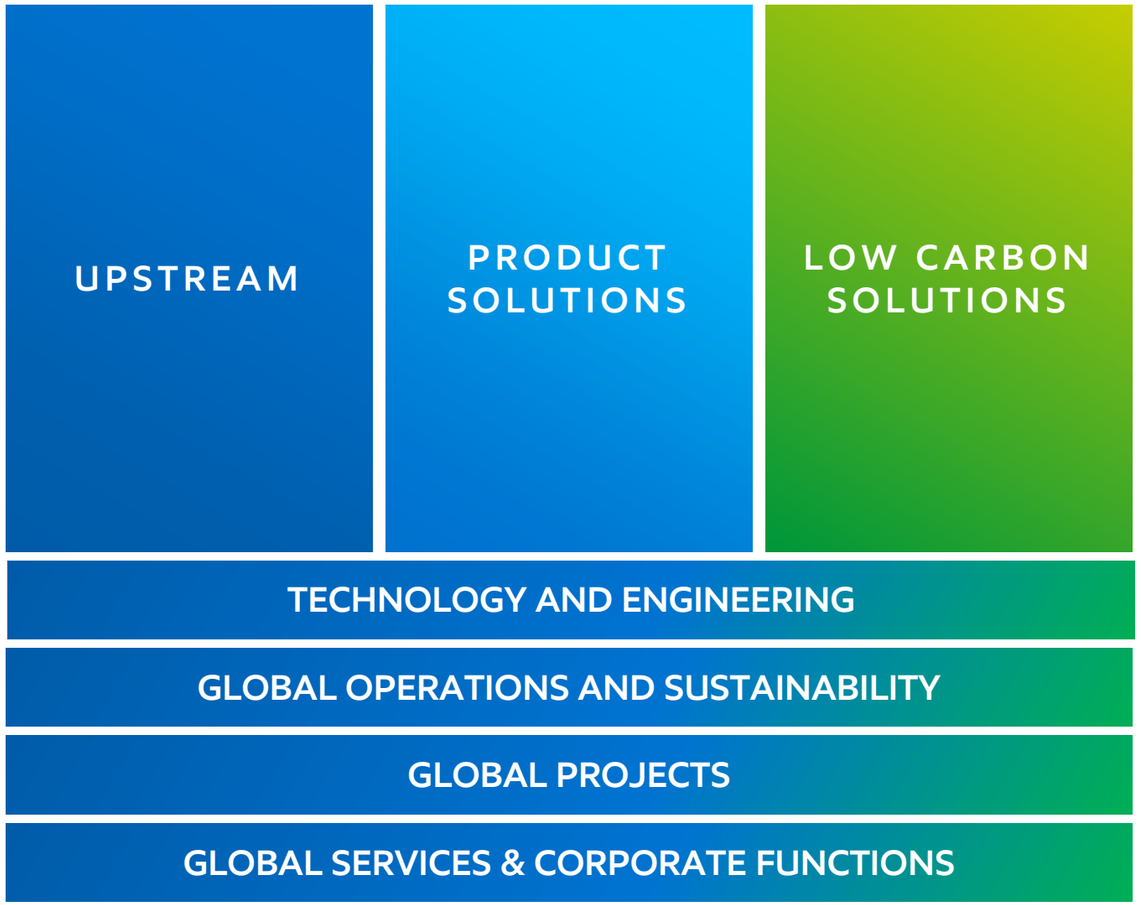
- Enabling ~$9 billion of annual structural cost reductions by 2023 versus 2019
- Streamlining organizations across value chains
- Increasing line-of-sight to markets
- Delivering improved decision making, speed, and end–to-end ownership of results
- Centralizing core capabilities to increase effectiveness and to reduce costs

See Supplemental Information for definitions.

EVOLVING OUR MODEL TO STRENGTHEN COMPETITIVENESS

Realizing full set of corporate competitive advantages

2022: DELIVERING SOLUTIONS



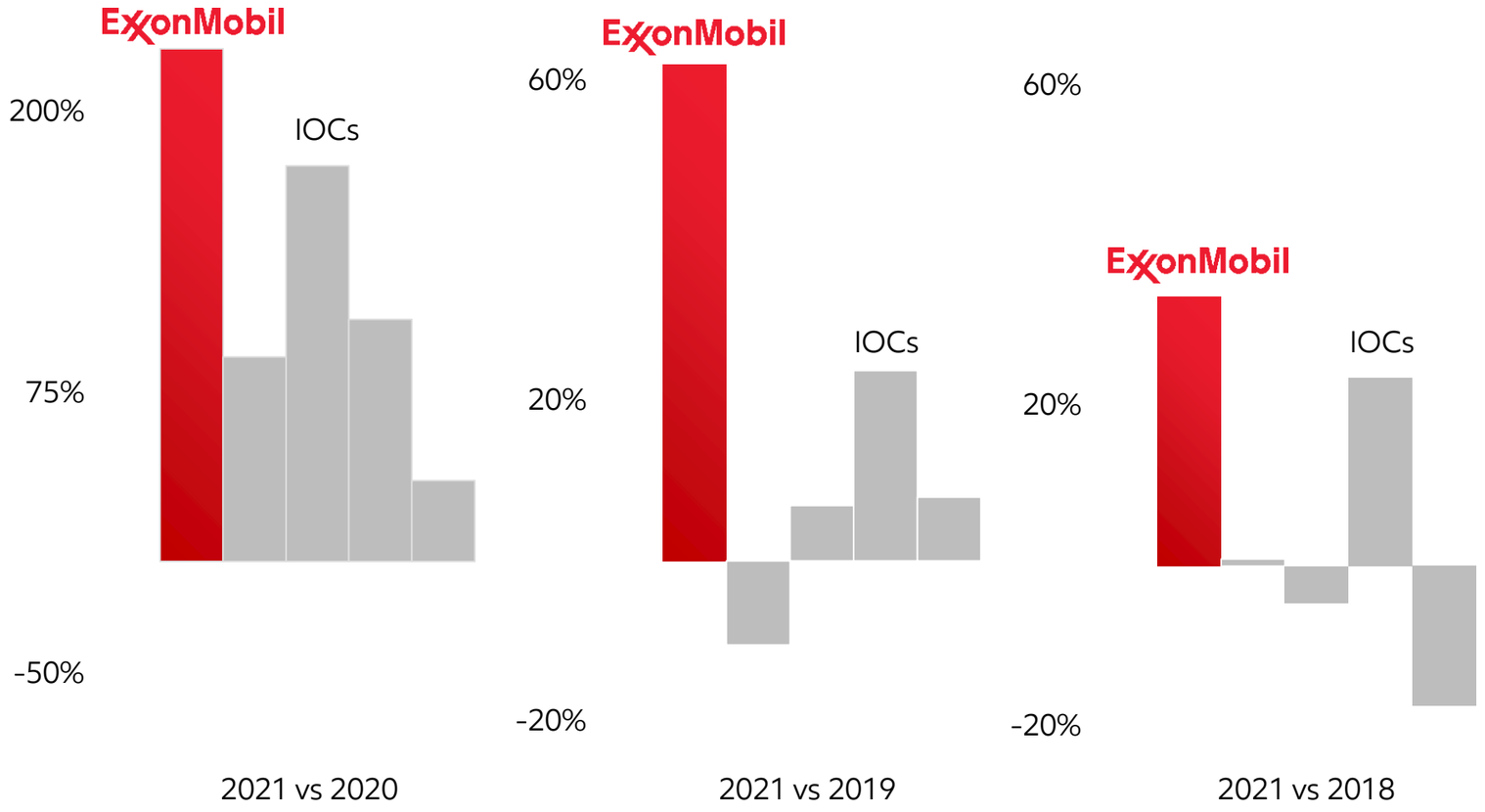
- Fully capturing benefits of scale and integration
- Leveraging synergies across businesses
  - Consolidating capabilities and skills
  - Eliminating duplication and redundancy
- Central ownership for enterprise-wide capabilities, practices, and processes
  - Harmonizing practices and processes
  - Allocating critical resources to highest priorities

See Supplemental Information for definitions.

STRENGTHENING OUR INDUSTRY LEADERSHIP

Strategy delivered improved 2021 financial results

2021 CASH FLOW FROM OPERATIONS
Percent change versus prior years 2018-2020



- Delivered $23 billion in earnings and $48 billion of cash flow from operations
- Captured additional $2 billion in structural cost reductions
  - ~$9 billion annually by 2023
- Lowered breakeven to $41/bbl[1]
- Repaid $20 billion of debt
- Reduced debt-to-capital ratio to 21%

Chart source: Competitor data estimated on a consistent basis with ExxonMobil and based on public information. IOCs include Chevron, Shell, BP, and TotalEnergies.
See Supplemental Information for footnotes and definitions.

2021 ACCOMPLISHMENTS

Sustained best-ever workforce safety and reliability performance

Achieved 2025 GHG emission–reduction plans in 2021 and established more aggressive plans for 2030[1]

Established LCS business to commercialize portfolio of CCS, hydrogen, and biofuels opportunities

Maintained capital discipline, progressed advantaged projects, and increased earnings capacity

Completed key operational milestones in Guyana, Permian, and Corpus Christi Chemical Complex

Grew high-value product sales of Chemical performance products and lubricants

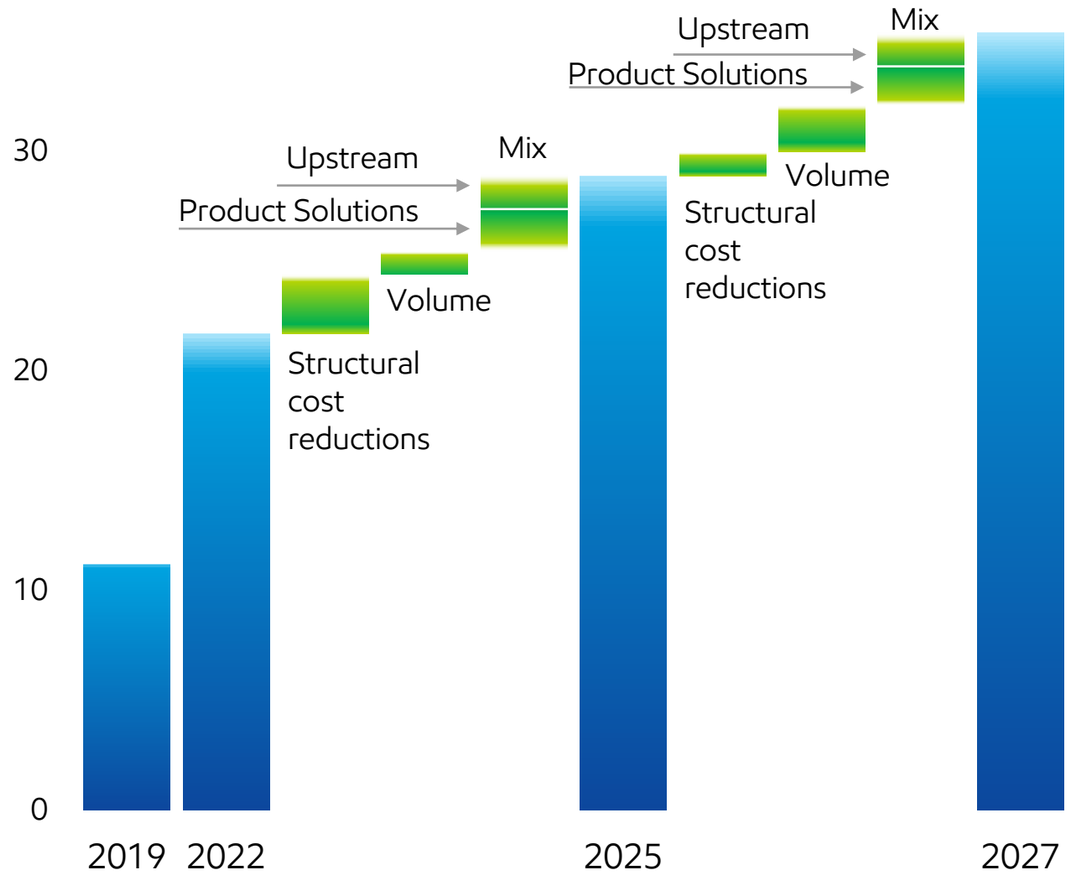
See Supplemental Information for footnotes and definitions.

INCREASING COMPETITIVENESS AND PRODUCTIVITY

Upgrading our portfolio and driving operating and capital efficiencies

EARNINGS GROWTH POTENTIAL[1,2]

Billion USD, $60/bbl real Brent and average margins



- Delivering structural improvements
  - Safety, reliability, and maintenance performance
  - GHG emissions-intensity reductions
  - Cost and capital efficiencies
- Investing in competitively advantaged projects
  - Guyana, Permian, Brazil, LNG, and Chemical performance products
- Growing high-value products
  - Chemical performance products, biofuels, and lubricants
- Maintaining capital discipline and flexibility
- Progressing divestments of non-strategic assets

See Supplemental Information for footnotes, definitions, and reconciliations.

LEAD INDUSTRY IN THE ENERGY TRANSITION

Leveraging centralized expertise and capabilities to grow the portfolio

See Supplemental Information for definitions.

ADVANTAGES CREATE VALUE THROUGH THE TRANSITION

Leveraging our unique competitive advantages to grow shareholder value and lower emissions

	EXAMPLES	CCS	HYDROGEN	BIOFUELS
Scale	Global presence to pursue regional / country opportunities as they develop	✓	✓	✓
	World-scale project opportunities attract governments, partners, suppliers, and customers	✓	✓	✓
Integration	Existing Upstream and Downstream capabilities required for full life-cycle emissions management	✓	✓	
	Breadth of operations allow lowest unit-cost technology deployments	✓	✓	✓
Technology	Proprietary process and catalyst technologies; deep hydrocarbon patent portfolio	✓	✓	✓
	Established R&D collaboration with governments, universities, and private sector	✓	✓	✓
Functional excellence and talent	Deep bench and wide mix of relevant operating, technical, and engineering skills	✓	✓	✓
	Industry-leading, large-scale project development / management capabilities	✓	✓	✓

GROWTH POTENTIAL ACROSS NET-ZERO PATHWAYS

Mix of energy sources and solutions required to achieve net zero

- Broad range of demand evolution across net-zero scenarios
- Potential large markets and strong growth rates across lower-emission value chains
- Potentially large markets of CCS, hydrogen and biofuels align with our businesses and core capabilities
  - Existing businesses and market positions provide scale and integration benefits
  - Flexibility to allocate resources to highest priority opportunity as markets evolve

INDUSTRY DEMAND[1] IN AVERAGE OF IPCC 2050 NET-ZERO SCENARIOS

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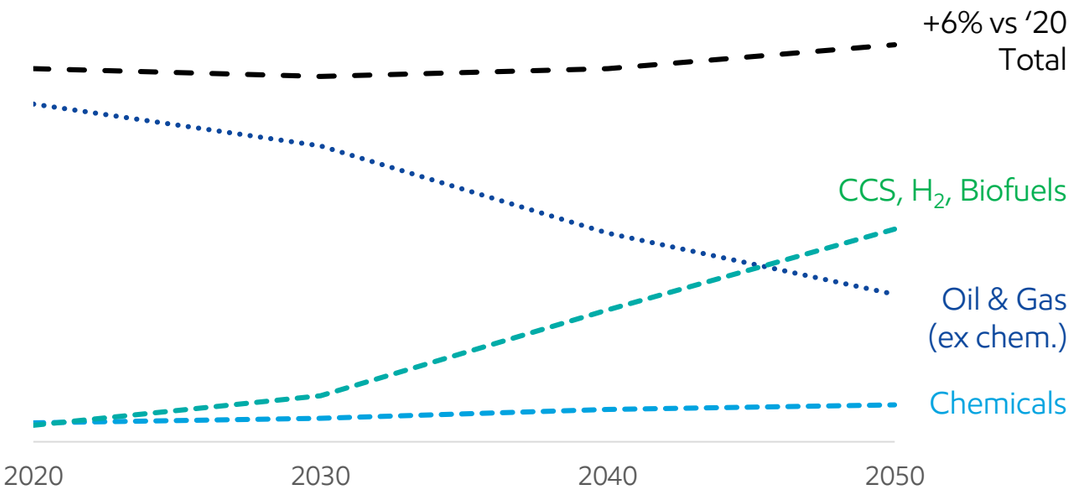


Source: Integrated Assessment Modeling Consortium (IAMC) 1.5°C Scenario Explorer and Data, Hydrogen Council data, and ExxonMobil analysis.

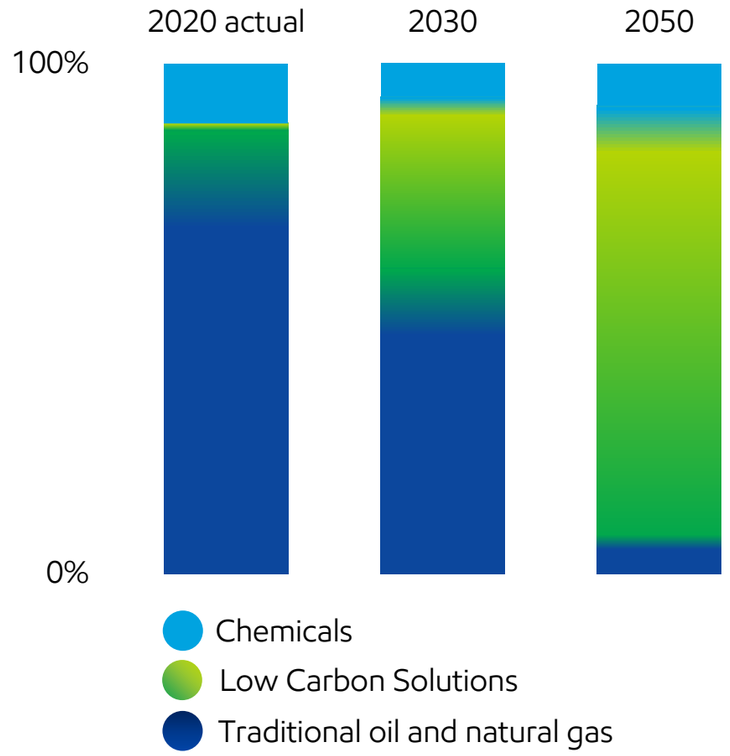
POTENTIAL MARKET SIZE BY 2050[2]	
Carbon Capture and Storage	~$4T
Hydrogen	~$1.5T
Biofuels	~$1T
Traditional Oil & Gas	~$6.5T
Chemicals	~$5T

See Supplemental Information for footnotes and definitions.

GROWING VALUE IN A NET-ZERO FUTURE

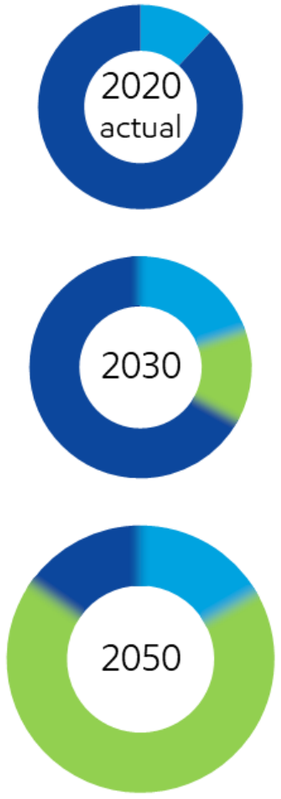
Robust strategy improves business across range of scenarios

EXXONMOBIL CAPITAL EXPENDITURES MODELED UNDER IEA NZE 2050 SCENARIO[1]
Trailing 5-year averages



Source: IEA NZE scenario information and ExxonMobil analysis.

EXXONMOBIL OPERATING CASH FLOW POTENTIAL UNDER IEA NZE 2050 SCENARIO[1]
Trailing 5-year averages, nominal dollars



Source: IEA NZE scenario information and ExxonMobil analysis.

- Scenario analysis demonstrates business strength and significant role in energy transition
- Growing in areas aligned with competitive advantages to deliver differentiated returns
- Flexibility to shift investments within portfolio based on pace of transition
- Significant opportunity to grow earnings and cash flow

See Supplemental Information for footnotes and definitions.

KEY TAKEAWAYS

Delivering industry-leading operating and financial performance

Strengthening competitive advantages

Upgrading portfolio to improve competitiveness

Sustainably growing long-term shareholder value across a range of scenarios and time horizons

Leading industry in the energy transition

LOW CARBON SOLUTIONS

LABARGE, WYOMING

LEVERAGING OUR STRENGTHS

Applying our core capabilities to high-growth segments in the energy transition

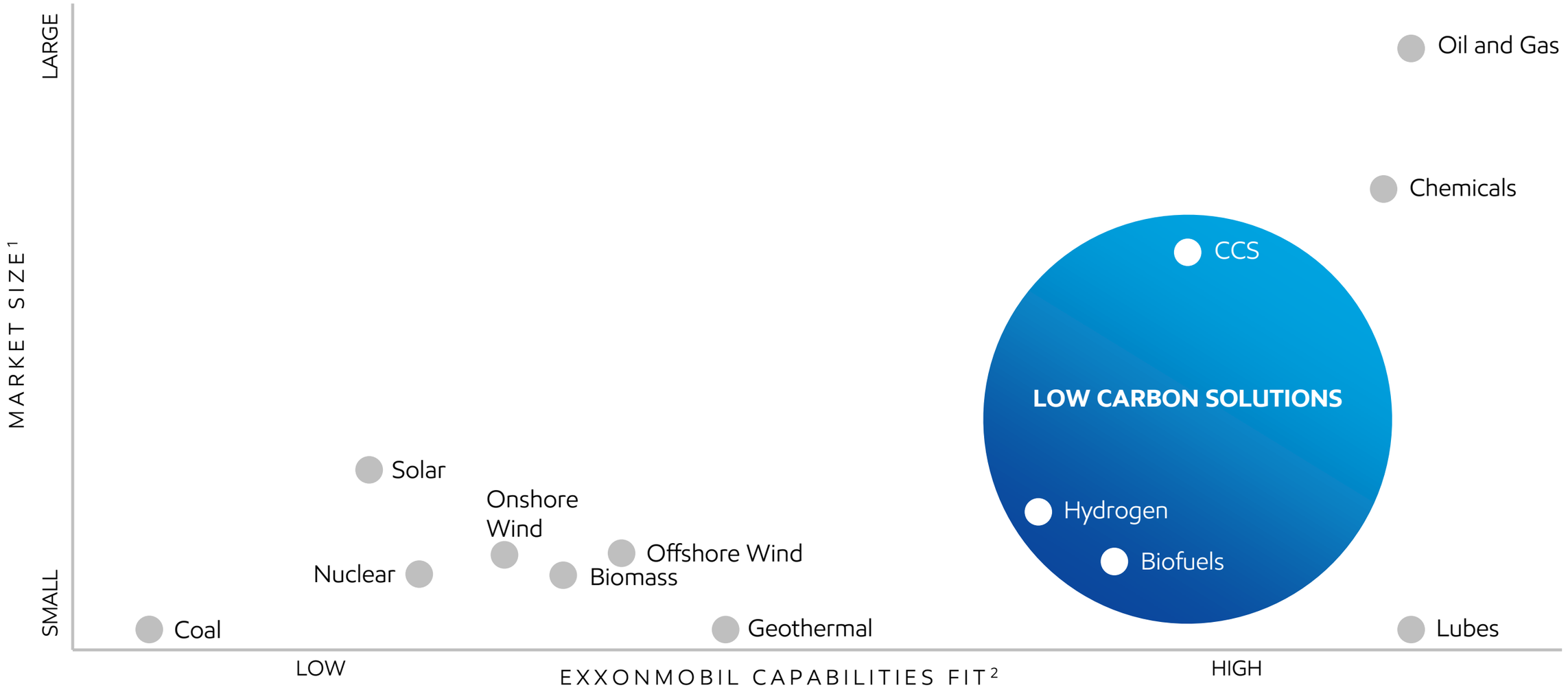


Chart source: ExxonMobil analysis of IPCC SR 1.5 scenario explorer data; and McKinsey & Company report, "The big choices for oil and gas in navigating the energy transition;" March 10, 2021.
See Supplemental Information for footnotes and definitions.

COMPETITIVE ADVANTAGES DRIVE LCS FOCUS AREAS

Leveraging existing capabilities will be key to developing CCS, hydrogen, and biofuels

Scale	Global leader in carbon capture, representing one-fifth of global capacity (~9 Mta)[1] Strong relationships with governments across the world built on decades of in-country experience Financial capacity to lead world-scale capital-intensive developments
Integration	Large, efficient refining footprint with opportunities to repurpose assets for production of low-cost biofuels Global brand and large fuels marketing organization provides strong market access for biofuels Existing major producer and user of hydrogen in refineries and chemical plants
Technology	Leading proprietary refining process and catalyst technologies to produce advantaged biofuels Multi-disciplinary programs to develop lower-cost carbon capture, hydrogen production, and biofuel feedstock Extensive low-emission collaboration programs with leading government and academic institutions
Functional excellence and talent	Subsurface technology and reservoir management experience critical for CO_2 storage Demonstrated global leader in successful execution of large-scale projects

See Supplemental Information for footnotes.

LOW CARBON SOLUTIONS STRATEGIC PRIORITIES

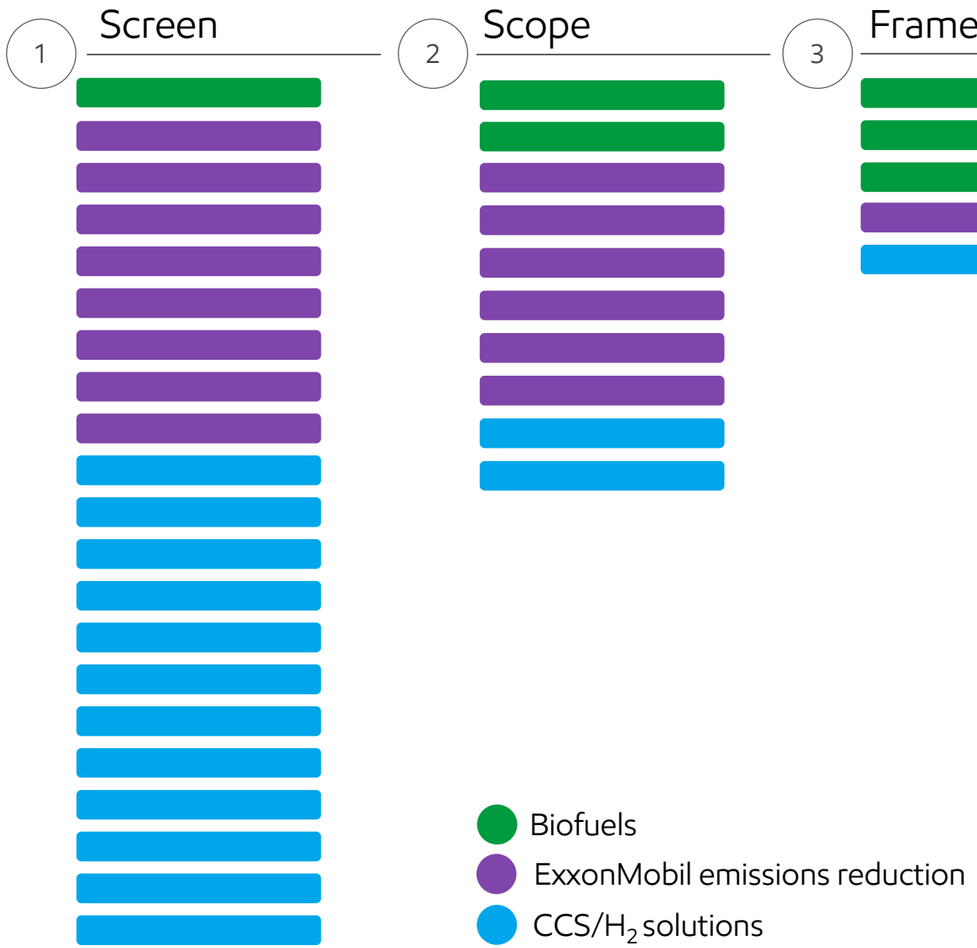
Leveraging unique combination of capabilities to accelerate GHG emission reductions for customers and in our business

	STRATEGIC PRIORITIES	
Reducing customer emissions	**Grow biofuels**	Rapidly advancing developments where current policy supports accretive returns Securing low-cost biofeed supply and leveraging current refineries and market access Advancing proprietary process and catalyst technology to enhance yield and lower costs
Reducing customer emissions	**Deliver CCS and hydrogen solutions**	Developing pipeline of advantaged opportunities leveraging unique set of capabilities Rapidly advancing developments where current policy supports accretive returns Developing large, early-stage industry projects, and advocating for policies to support investment
Reducing ExxonMobil emissions	**Reduce emissions in existing business**	Aiming to achieve net-zero Scope 1 and 2 emissions from operated assets by 2050[1] Developing detailed emission-reduction roadmaps for major operated assets Prioritizing abatement steps consistent with policy and returns
		Supported by technology programs to significantly lower cost of carbon abatement

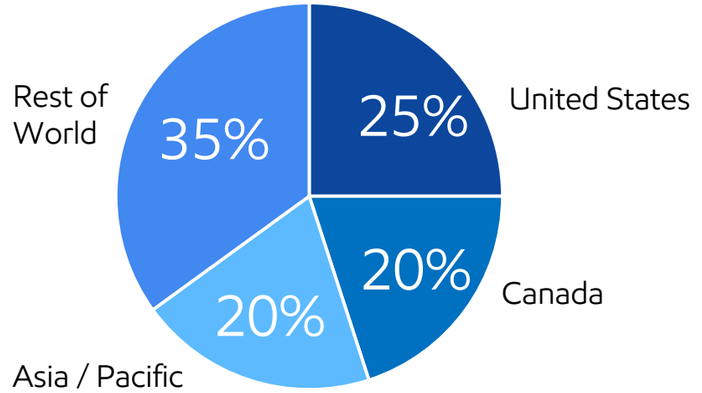
See Supplemental Information for footnotes and definitions.

DEVELOPING DEEP GLOBAL OPPORTUNITY PIPELINE

Rapidly advancing projects where supportive policy exists today; biofuels projects in Canada, EU, and California in development



ExxonMobil project opportunities by location



See Supplemental Information for definitions.

GROWING INVESTMENTS TO LOWER EMISSIONS

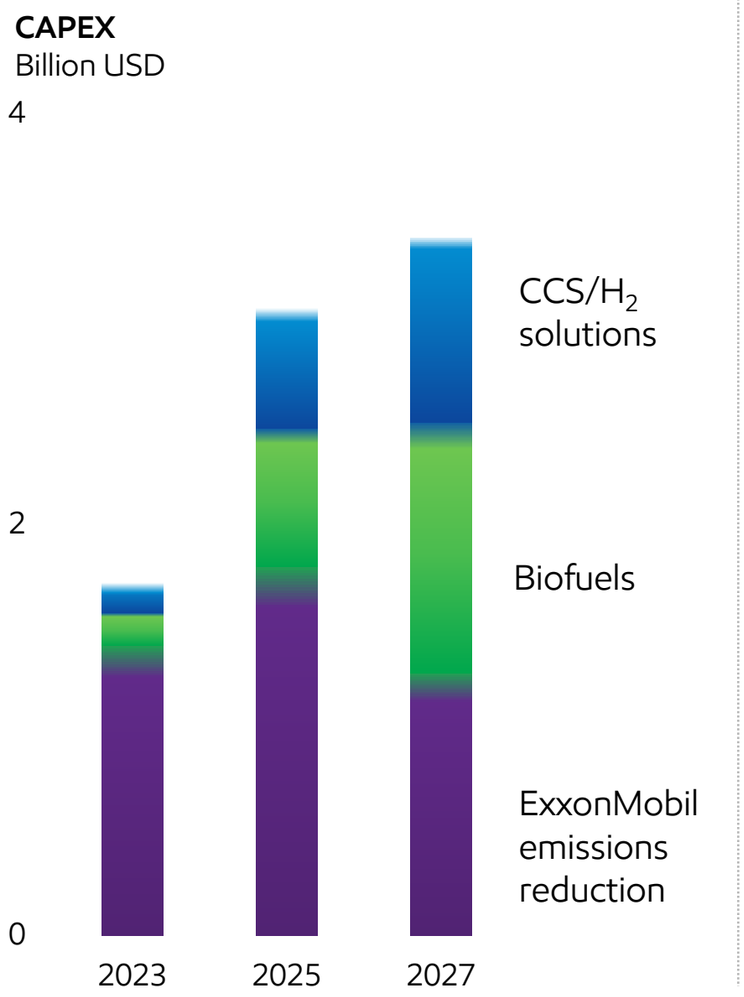
Leveraging unique combination of capabilities to accelerate GHG emission reductions for customers and in our business

>$15 BILLION

IN LOWER-EMISSION INVESTMENTS 2022-2027

>10%

OVERALL RETURN ON PORTFOLIO OF PLANNED INVESTMENTS[1]



CCS/H_2 SOLUTIONS

Early stages of large-scale projects to abate significant GHG emissions, such as the Houston hub with the potential to capture 100 Mta CO_2 by 2040

BIOFUELS

2030 production of ~200 Kbd that could avoid >25 Mta of GHG emissions[2]

REDUCING OUR EMISSIONS

Supporting plans to achieve expected reduction of 23 Mta GHG emissions by 2030[3]

See Supplemental Information for footnotes and definitions.

UPSTREAM

OFFSHORE, GUYANA

UPSTREAM STRATEGIC PRIORITIES

Delivering earnings growth and emission reductions

STRATEGIC PRIORITIES	2021 PROGRESS
Strengthen portfolio competitiveness Structural cost reductions, non-strategic divestments	Earnings of ~$16 billion, highest since 2014 Reduced structural costs by ~$3 billion versus 2019 ~$1.5 billion of divestments; evaluating additional opportunities[1]
Execute industry-leading development portfolio Guyana, Permian, Brazil, and LNG	Increased Guyana resource to more than 10 Boeb Grew Permian volumes by ~100 Koebd[2] Near-term LNG investments on schedule
Reduce GHG emissions New 2030 plans, Permian net-zero	Achieved 2025 emissions intensity-reduction plans in 2021[3] Established new 2030 GHG, flaring, and methane-reduction plans[4] Developed plans for Permian net-zero GHG emissions by 2030[5]

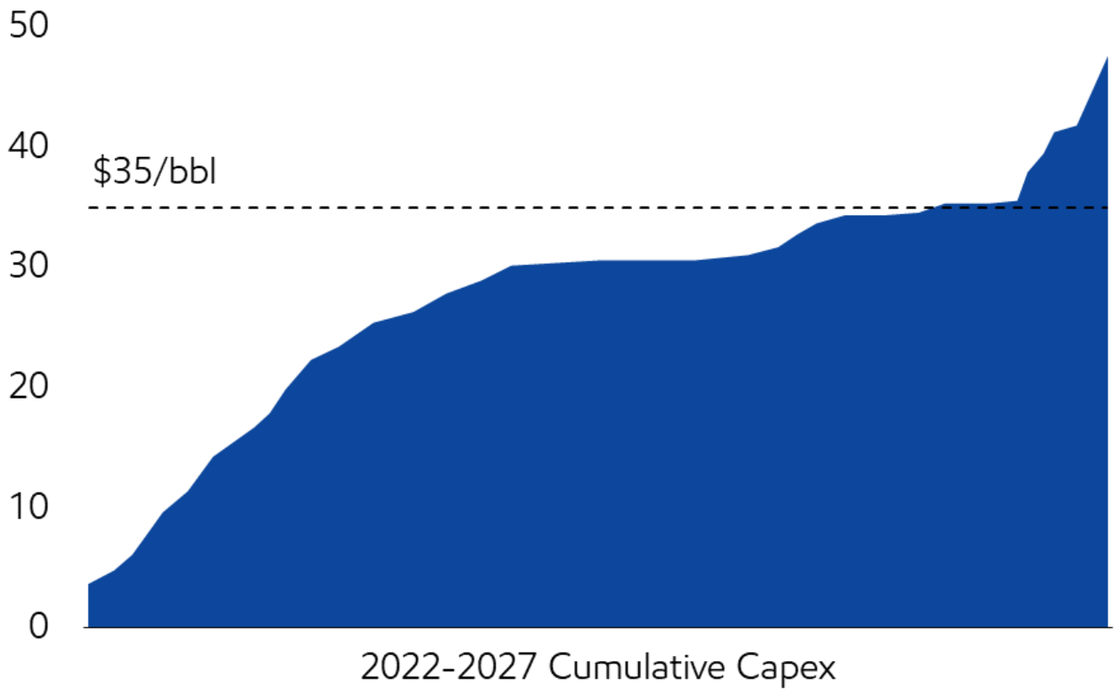
See Supplemental Information for footnotes and definitions.

INDUSTRY–LEADING INVESTMENTS

Prioritizing low cost-of-supply, low emissions-intensity opportunities

UPSTREAM INVESTMENTS[1]

Brent price required to generate the cost-of-supply plus 10% return

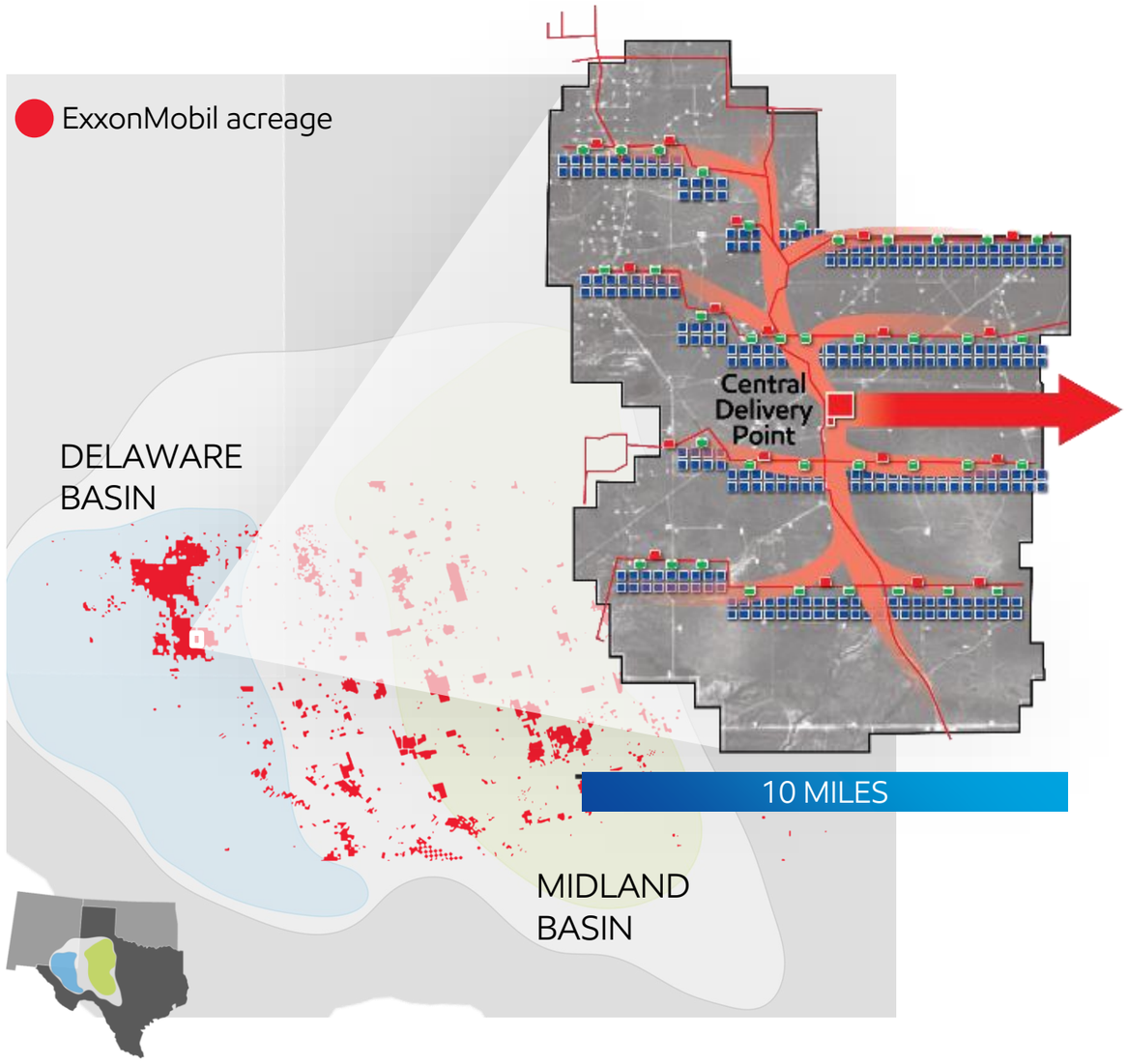


- Industry-leading investments focus on high-return, low cost-of-supply, and lower emissions-intensity projects
- >90% of capital investments generate >10% return at ≤$35/bbl[1]
- ~70% of 2022-2027 Upstream investment in strategic developments (Guyana, Permian, Brazil, and LNG)
- Developments with low emissions intensity contribute to 40-50% reduction in GHG intensity by 2030[2]

See Supplemental Information for footnotes and definitions.

BUILDING A WINNING BUSINESS IN THE PERMIAN

Maximizing value of advantaged acreage position through technology and integration



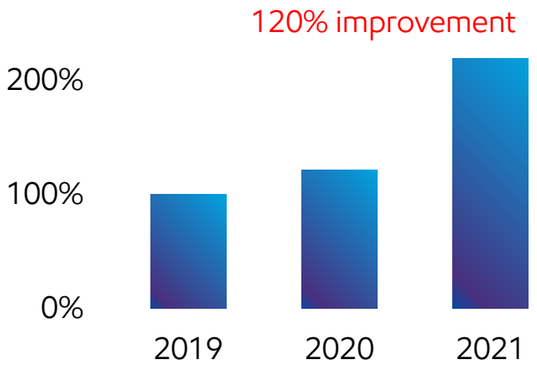
- Development plan leverages unique set of competitive advantages:
  - Largest contiguous development in Permian, > 65,000 acres at Poker Lake
  - Multi-well pad corridor approach
  - Subsurface understanding
  - Drilling and completion capability
  - Demonstrated success in large-scale project execution
  - Higher-value cube development
  - Step-out technology enhancements

- Competitive advantages are key to achieving double-digit returns at <$35/bbl
  - Improving capital efficiency
  - Lowering operating cost
  - Increasing resource recovery

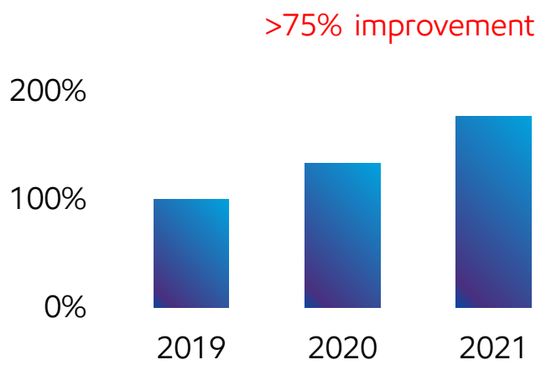
DELIVERING STEP-CHANGE IN PERMIAN PERFORMANCE

Significant capital and operating cost reductions driven by efficiency and performance gains

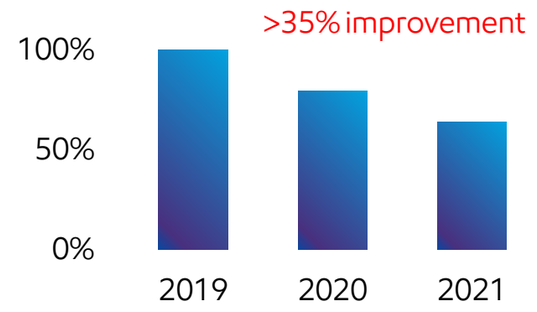
DAILY DRILLING LATERAL FEET[1]



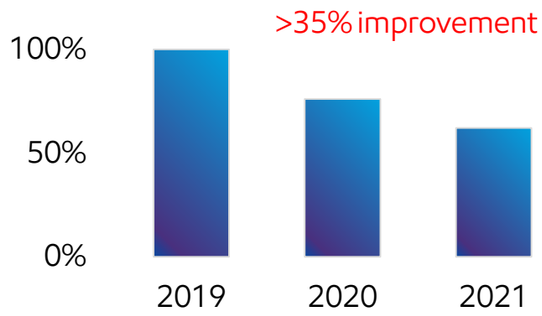
COMPLETIONS EFFICIENCY[2]



DRILLING AND COMPLETIONS COST[3]



LEASE AND OPERATING EXPENSES[4]

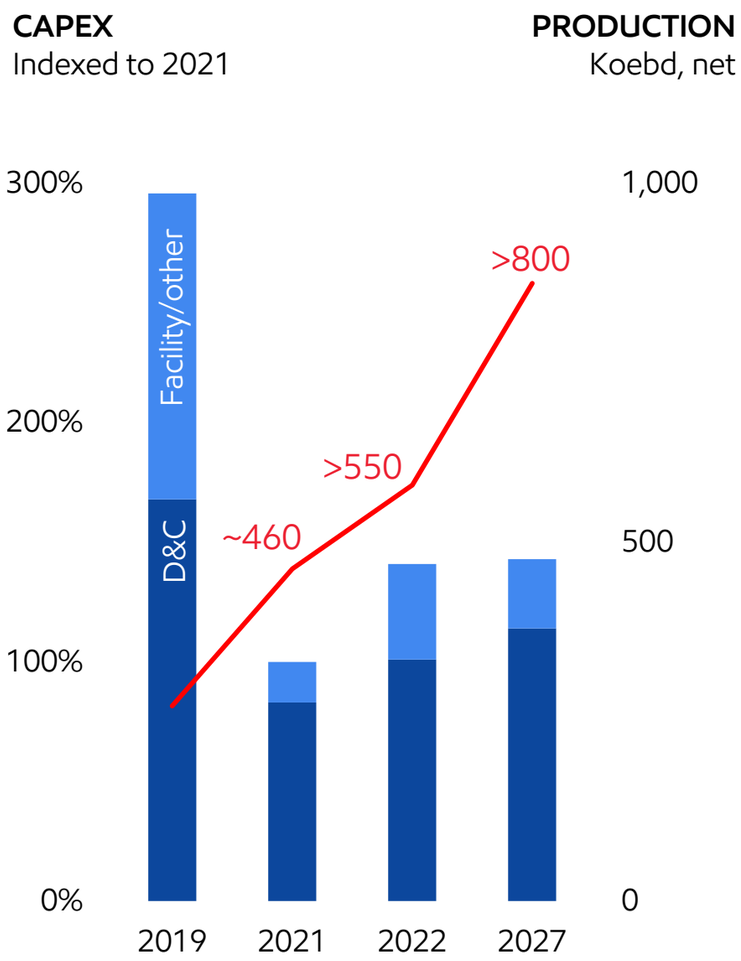


- Multi-well pad corridor design provides:
  - Advantaged drilling and completion costs
  - More efficient utilization of surface facilities
  - Lower operating and maintenance cost
  - Higher reliability
- Among industry leaders in drilling and completions efficiency
  - Drilled 1.5 mile well in less than 6.5 days
  - Completed ~5,300 lateral feet of hydraulic fracturing in one day
- Significant operations cost reductions driven by efficiency and performance gains
  - Reduced unit lease operating expenses by >35% since 2019
- Delivering on Permian net-zero emissions plans[5]
  - Electrified 100% of drilling rigs
  - Reduced absolute flare volumes by >75% since 2019

Data indexed to 2019.
See Supplemental Information for footnotes.

GROWING PERMIAN FREE CASH

Retaining development pace optionality and flexibility



>800 KOEBD

BY 2027

>$5 BILLION

FREE CASH POTENTIAL IN 2027[1]

>10%

RETURN AT <$35/BBL[2]

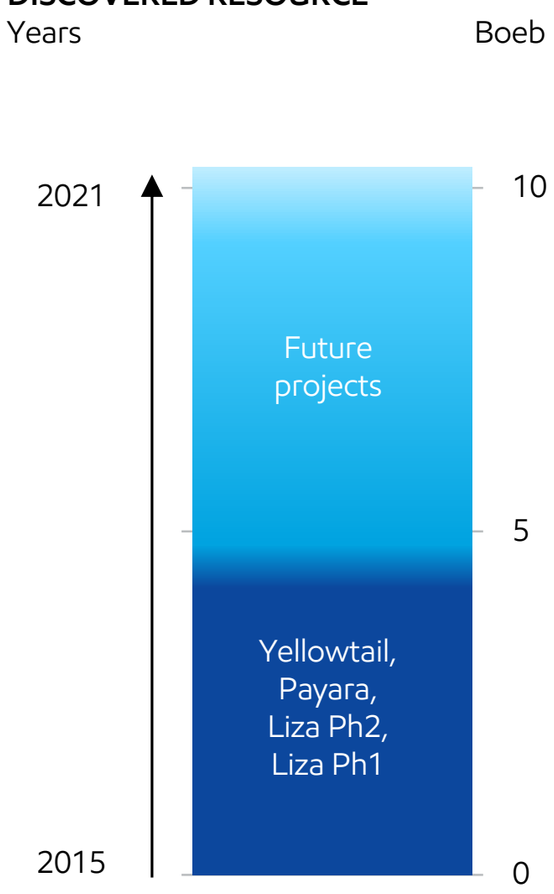
- Pace of investment continues to be set by objective to:
  - Maintain positive free cash
  - Deliver industry-leading capital efficiency
  - Achieve double-digit returns at <$35/bbl
- Retaining development pace optionality depending on market and learnings
- 2022-2027 Capex 50% above 2021
  - Drilling and completions driving Capex, consistent with plans
  - Major surface facilities in place
- 2022 production outlook >550 Koebd, up 25% versus 2021
  - 10-12 rigs, 6-8 frac crews

See Supplemental Information for footnotes and definitions.

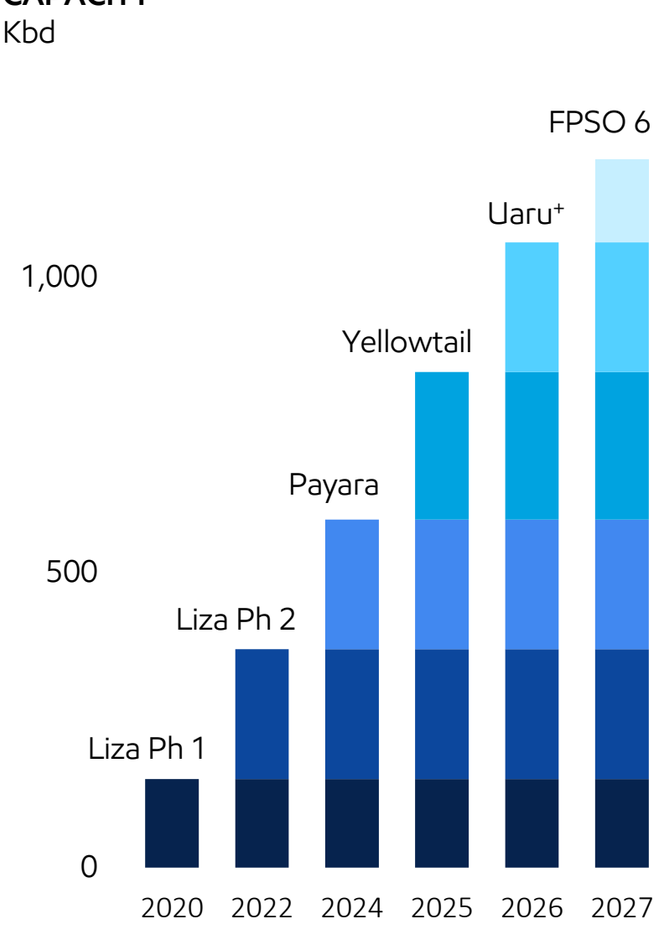
RAPIDLY PROGRESSING GUYANA DEVELOPMENTS

Leveraging subsurface and project execution capabilities to develop low cost-of-supply resource

DISCOVERED RESOURCE



CAPACITY



- Increased resource to >10 Boeb with successful exploration
  - Potential for up to 10 projects
- Liza Phase 1 producing above capacity
- Liza Phase 2 first oil in February; ramping up production
  - First FPSO to be recognized for sustainability by the American Bureau of Shipping
- Payara on schedule for start-up in 2024
- Yellowtail development plan submitted for government approval; on schedule for start-up in 2025
- Progressing first Gas-to-Energy project in Guyana

See Supplemental Information for definitions

RAPIDLY PROGRESSING GUYANA DEVELOPMENTS

Industry's largest oil-play discovered in the last decade

RESOURCE

>10 BOEB

6 DISCOVERIES IN 2021, 2 YTD IN 2022

HIGHLY RESILIENT

>10%

RETURN AT <$35/BBL[1]

GHG INTENSITY

~30% LOWER

THAN UPSTREAM AVERAGE BY 2027[2]

OFFSHORE, GUYANA

PRODUCTION

>850 KBD

BY 2027; LIZA PHASE 2 START-UP 2022, PAYARA START-UP 2024

CASH FLOW

>$7.5 BILLION

OF OPERATING CASH FLOW IN 2027[3]

GUYANA LOCAL SPEND

>$600 MILLION

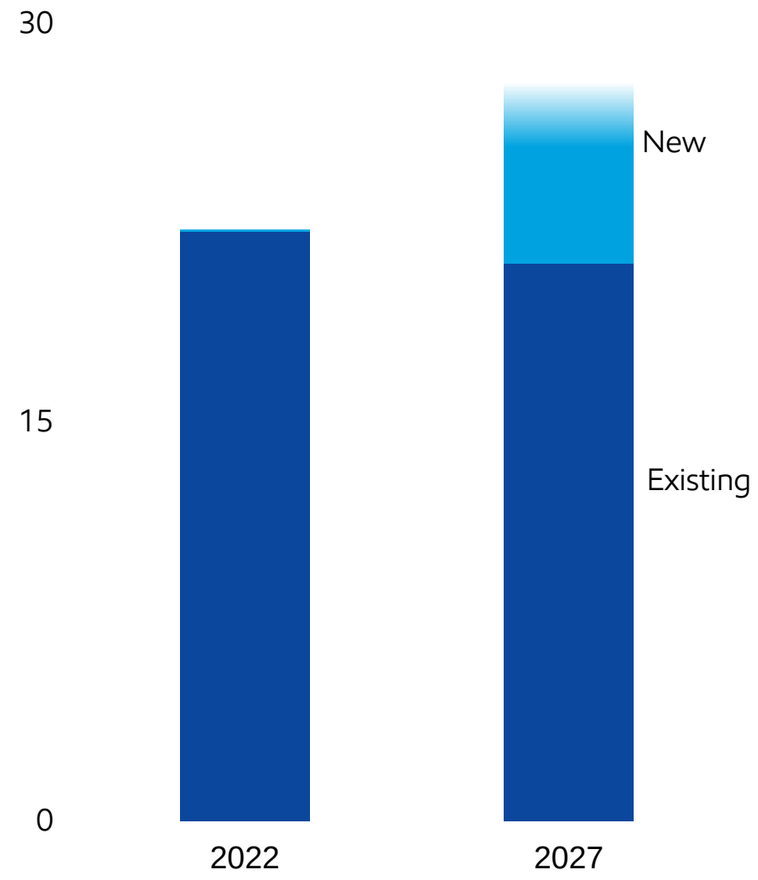
SINCE 2015 WITH ~1,000 LOCAL SUPPLIERS

See Supplemental Information for footnotes and definitions.

ADVANCING LOW COST-OF-SUPPLY LNG DEVELOPMENTS

Diverse pipeline of developments leveraging scale and capital efficiencies

EXXONMOBIL GLOBAL LNG SUPPLY
MTA



~27 MTA

BY 2027[1]

>$7 BILLION

OPERATING CASH FLOW IN 2027[2]

1ST QUARTILE

GHG INTENSITY AND RELIABILITY[3]

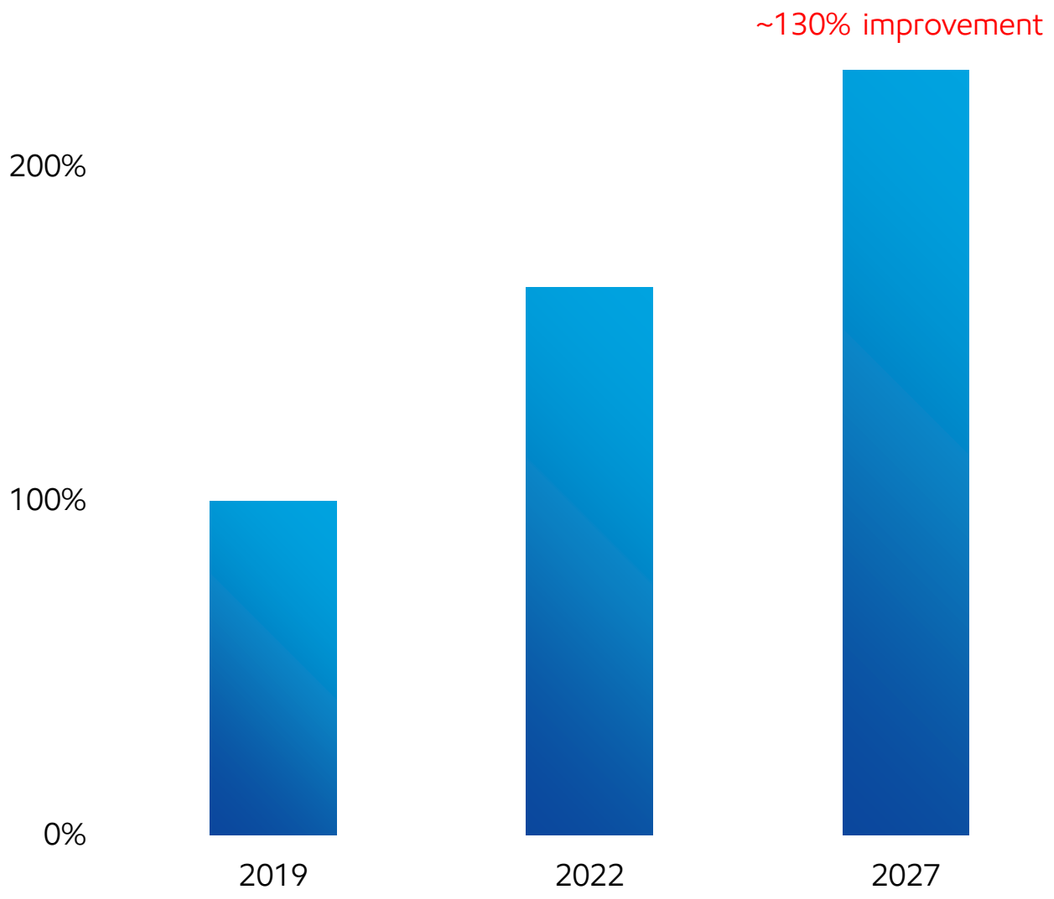
- Mozambique: Coral South FLNG, 3.4 Mta
  - Arrived in Mozambique, start-up in 2H22
- Golden Pass: 16 Mta
  - Construction on schedule, start-up in 2024
  - Capital-efficient import terminal conversion
- Mozambique: Rovuma, 15 Mta
  - Leveraging scale of 85 Tcf Area 4 resource
  - Continuing development optimization
- PNG: Papua, 5 Mta
  - Capturing efficiencies with existing facilities
  - Preparing for FEED entry in 2022

See Supplemental Information for footnotes and definitions.

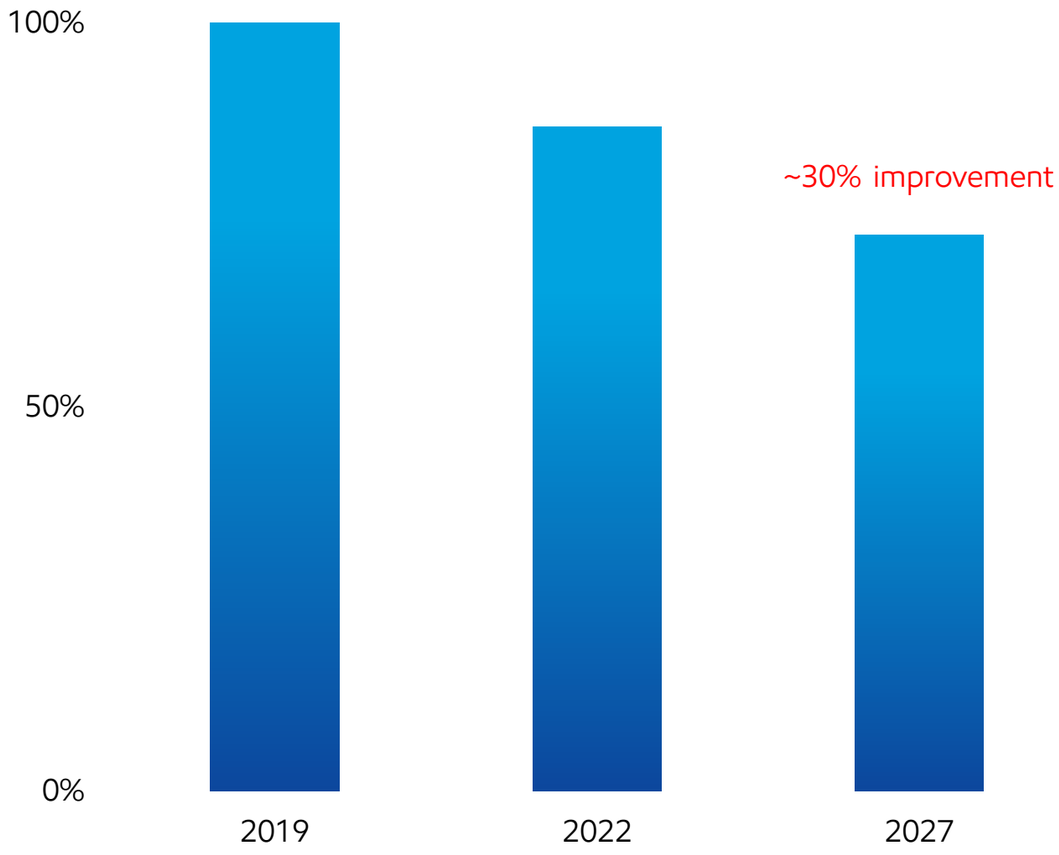
DELIVERING SIGNIFICANT PORTFOLIO IMPROVEMENTS

Driven by reducing costs, high-return investments, and divestment program

UNIT EARNINGS POTENTIAL[1]



UNIT CASH OPEX EXCLUDING ENERGY AND PRODUCTION TAXES[2]

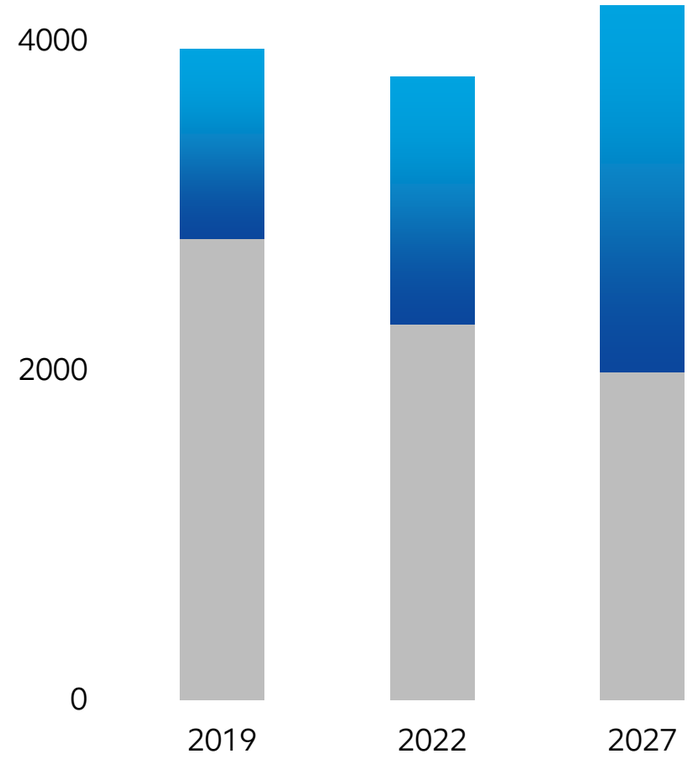


Data indexed to 2019.
See Supplemental Information for footnotes and definitions.

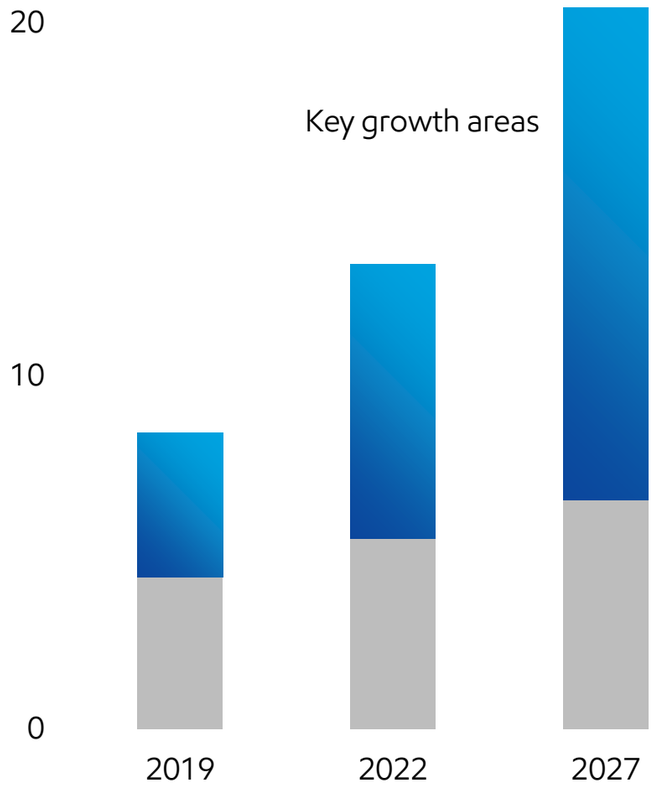
DOUBLING UPSTREAM EARNINGS THROUGH 2027

Driven by reduced costs, high-return investments, and divestment program

PRODUCTION
Koebd, net



EARNINGS POTENTIAL[1]
Billion USD, $60/bbl real Brent



- Upstream earnings more than double through 2027
  - >50% of volumes from key growth areas
- Improving capital efficiency of industry-leading investments
- Aggressively reducing structural costs
- Assessing additional divestment opportunities
- Maintaining optionality for future competitively advantaged investments

See Supplemental Information for footnotes and reconciliations.

PRODUCT SOLUTIONS

BAYTOWN, TEXAS

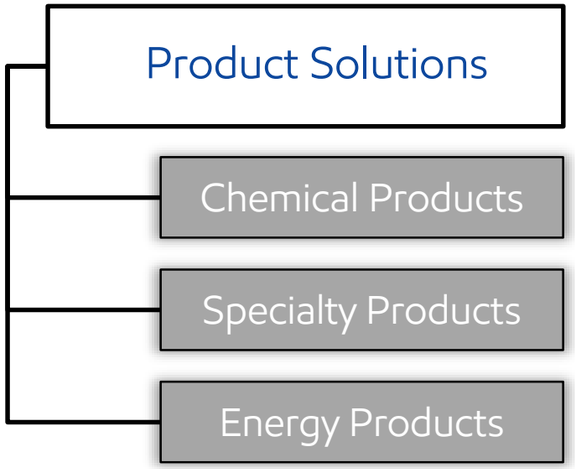
PRODUCT SOLUTIONS AMPLIFIES COMPETITIVE ADVANTAGES

Enables value chain synergies and resource prioritization for better solutions in evolving markets

STRONG EXISTING BUSINESSES[1]…	WITH COMPETITVE ADVANTAGES…	AMPLIFIED IN THE NEW ORGANIZATION

- #1 Chemical market position
- #1 Synthetic lubricants
- #1 Technology patents
- #1 Integrated manufacturing
- #1 Chemical production
- #1 Basestocks production
- #1 Refining production

- Leading, reliable supplier of high-value products meeting customer needs
- Proprietary technology delivering innovative solutions
- Integration maximizes value and optionality to adjust product mix
- Scale enables lowest cost of supply



Organization effective in 2Q 2022

See Supplemental Information for footnotes and definitions.

PRODUCT SOLUTIONS STRATEGIC PRIORITIES

Leveraging competitive advantages delivered industry-leading $9 billion of earnings in 2021[1]

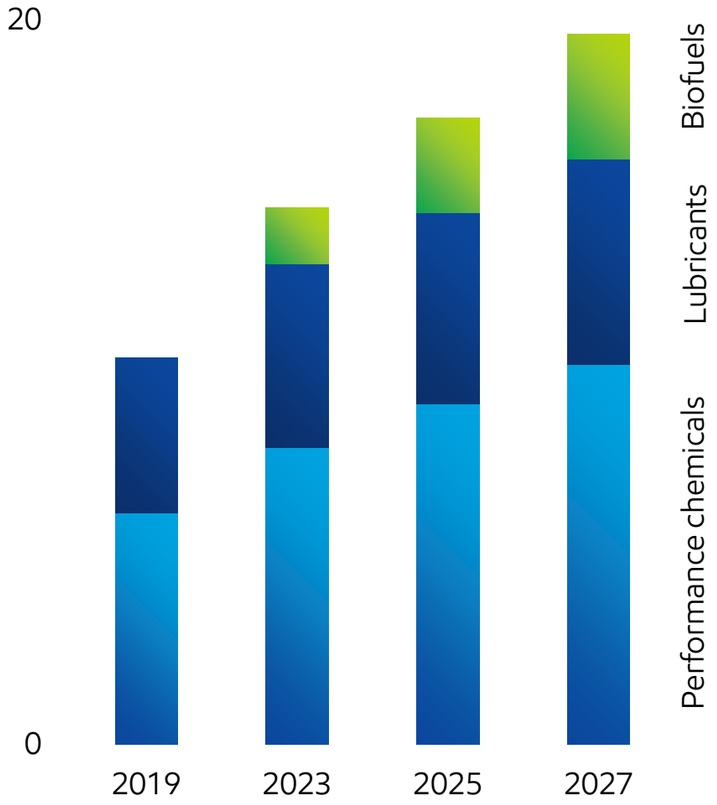
STRATEGIC PRIORITIES	2021 PROGRESS
Grow high-value products: Chemical performance products, lubricants, and biofuels	Delivered record Chemical and Lubricants earnings Grew Chemical performance product sales 7% Progressing renewable diesel projects
Improve portfolio value: increase optionality and competitiveness	Started up Corpus Christi Chemical Complex Delivered >$2 billion in structural cost reductions versus 2019 Addressed less competitive assets with site conversions and >$1 billion of divestments[2]
Lead in sustainability: reduce GHG emissions, increase circularity	Developing detailed emission-reduction roadmaps Completed first sale of certified circular polymers[3]

See Supplemental Information for footnotes and definitions.

GROWING HIGH-VALUE PRODUCTS

Expecting to double sales volume by 2027

HIGH-VALUE PRODUCT GROWTH
Mta



$4 BILLION

INCREASE IN EARNINGS BY 2027[1]

~10%

OF TOTAL PORTFOLIO VOLUME IS HIGH-VALUE PRODUCTS BY 2027[2]

~40%

OF TOTAL PORTFOLIO EARNINGS FROM HIGH-VALUE PRODUCTS BY 2027[3]

BIOFUELS

Emissions avoided[4] 25 Mta

Leveraging existing manufacturing footprint for competitively advantaged supply

LUBRICANTS

Emissions avoided[5] 4 Mta

Targeting key growth markets with proprietary technology and industry-leading Mobil 1 synthetics

PERFORMANCE CHEMICALS

Emissions avoided[6] 13 Mta

Leveraging proprietary product technology and growing capacity with strategic investments

See Supplemental Information for footnotes and definitions.

GROWING CHEMICAL PERFORMANCE PRODUCTS

Sustainable, high-value performance products deliver >70% increase in earnings[1]

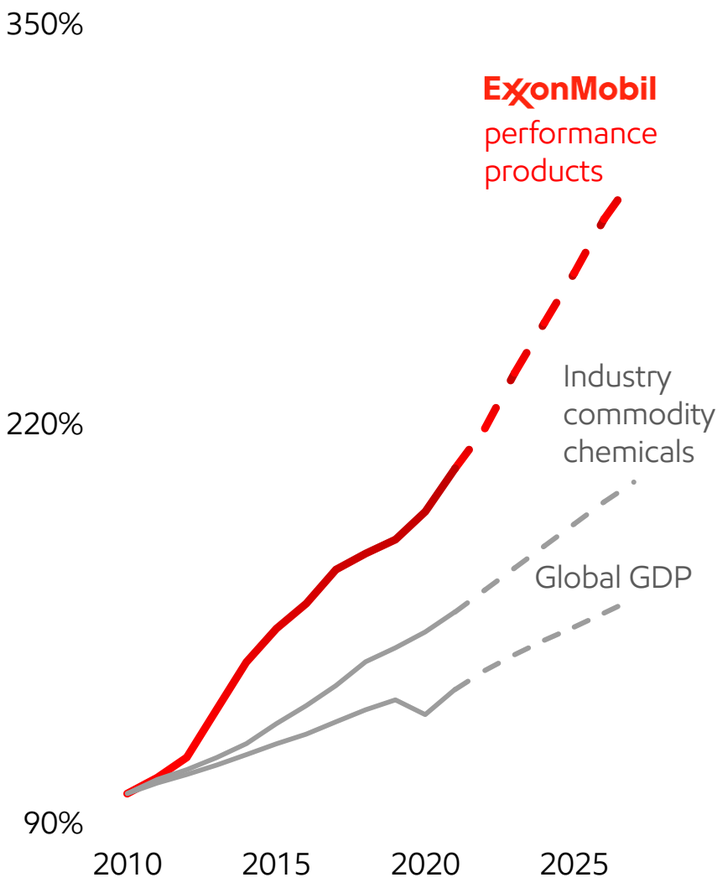
SUPERIOR PRODUCT PERFORMANCE[2]
Performance polyethylene in flexible food packaging

30%
LIGHTER WEIGHT

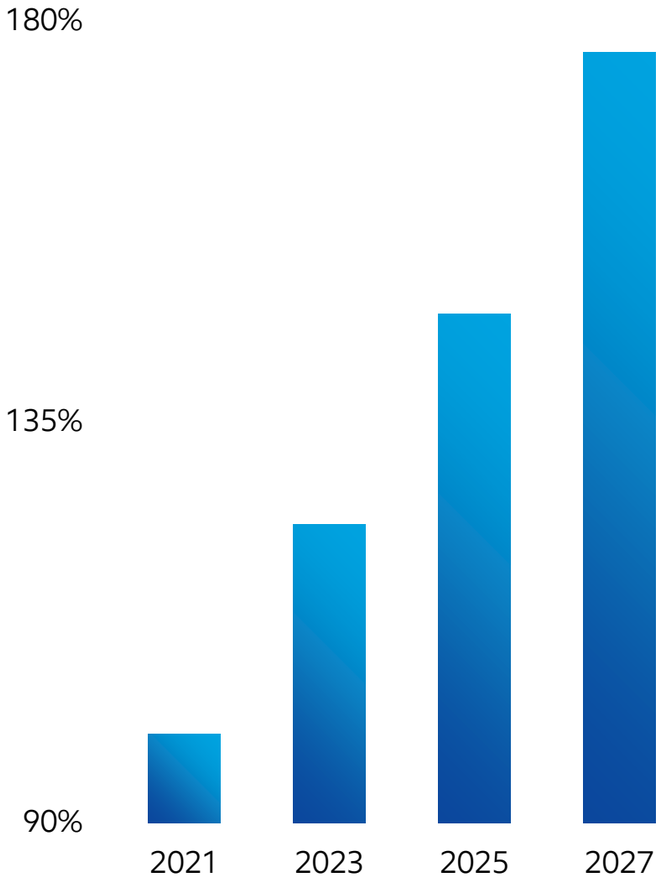
>80%
LESS LEAKAGE

7%
INCREASE IN PACKAGING SPEED

DRIVING DEMAND AT 2X COMMODITY[3]
Indexed to 2010, %



DELIVERING SIGNIFICANT EARNINGS POTENTIAL[4]
Indexed to 2021, %

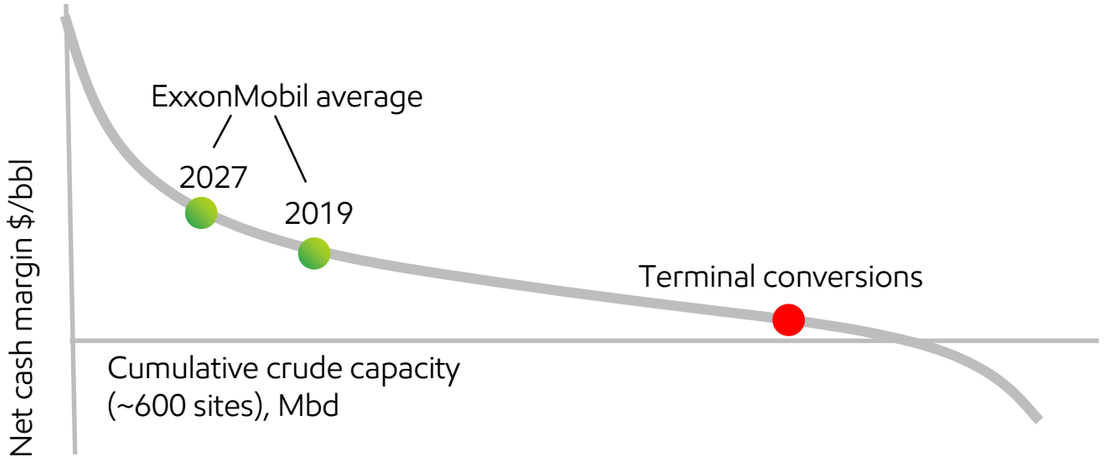


See Supplemental Information for footnotes and definitions.

IMPROVING PORTFOLIO VALUE

Increasing refining asset competitiveness to improve cash flow and earnings

INDUSTRY REFINERY NET CASH MARGIN[1]
$/bbl, 2010-2019 average pricing



INVESTMENTS AT CONSTANT 4.4 MBD VOLUME[5]		NCM Δ ($/bbl)[1]
Complete	Rotterdam hydrocracker Terminal conversions	+0.4
In progress	USGC Permian processing Strathcona renewable diesel Fawley hydrofiner Singapore resid upgrade	+1.0

>$2 BILLION

INCREASE IN ANNUAL NET CASH MARGIN BY 2027[2]

~30%

IMPROVEMENT IN NET CASH MARGIN WITH INVESTMENTS AND TERMINAL CONVERSIONS[3]

>75%

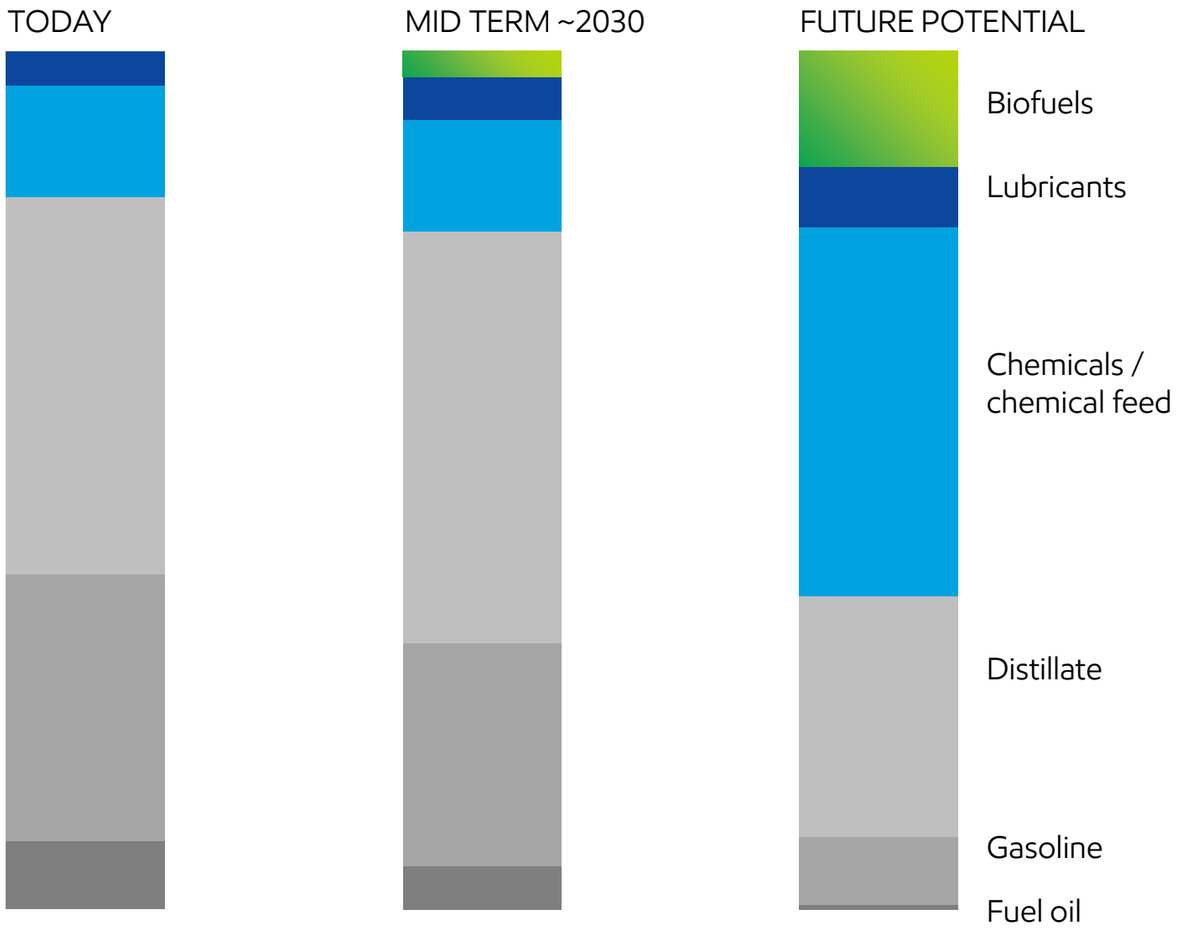
REFINING CAPACITY CO-LOCATED WITH CHEMICALS, LUBRICANTS, AND BIOFUELS[4]

Chart source: publicly available data and ExxonMobil analysis.
See Supplemental Information for footnotes and definitions.

IMPROVING PORTFOLIO VALUE

Evolving product mix from conventional fuels to higher-value, lower-emission products

REPRESENTATIVE PRODUCT MIX BASED ON USGC AND SINGAPORE REFINING ASSET PLANS[1]



- Mid-term plans improve competitiveness with higher mix of biofuels, lubricants, and chemicals
  - Biofuels contribute $700 million of annual earnings by 2027[2]
- Future configuration to be implemented as customer demand evolves
  - Increase biofuels production with new and existing assets
  - Shift to chemical feed with integration, repurposing, and lower gasoline production
- Future potential would result in 50% reduction in Scope 1 and 2 emissions[3]

See Supplemental Information for footnotes and definitions.

LEADING IN SUSTAINABILITY

Reducing emissions and growing certified circular polymers[1]

~15%

LOWER CARBON EMISSION INTENSITY THAN GLOBAL REFINING INDUSTRY AVERAGE[2]

~10%

OVERALL REDUCTION IN GREENHOUSE GAS EMISSIONS[3]

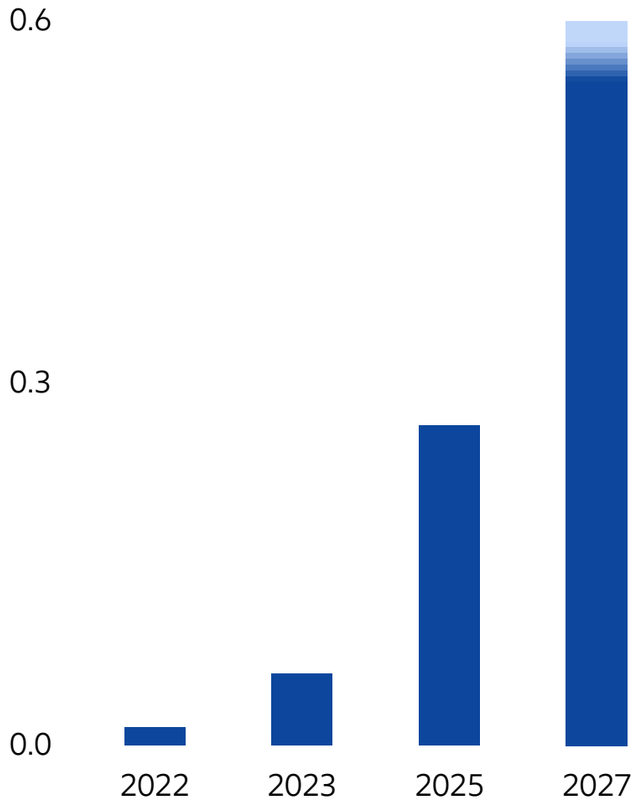
+0.5 MTA

CERTIFIED CIRCULAR POLYMER CAPACITY BY YEAR-END 2026[1]

- Emission-reduction roadmaps for all large, integrated assets by year-end 2022
- Emission-reduction plans more than offset growth projects
- Accelerating large-scale advanced recycling projects to grow Exxtend™ circular polymers

CERTIFIED CIRCULAR POLYMER[1] PRODUCTION CAPACITY

Mta

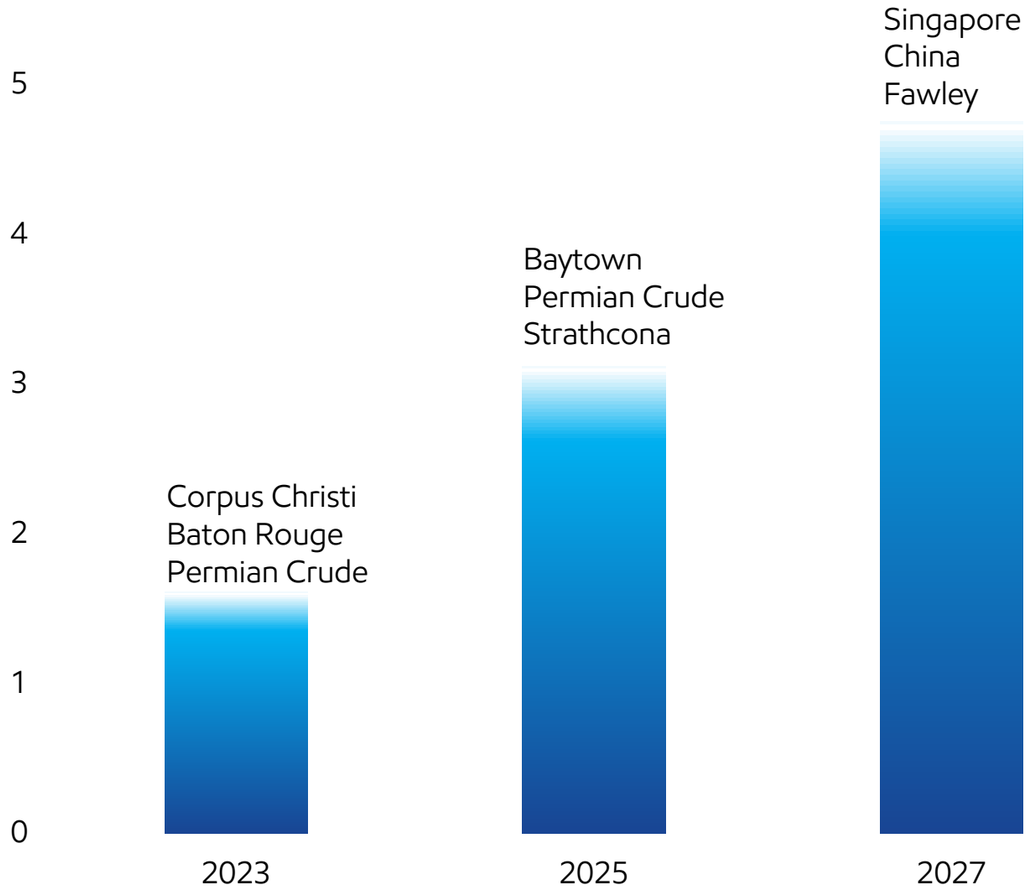


See Supplemental Information for footnotes and definitions.

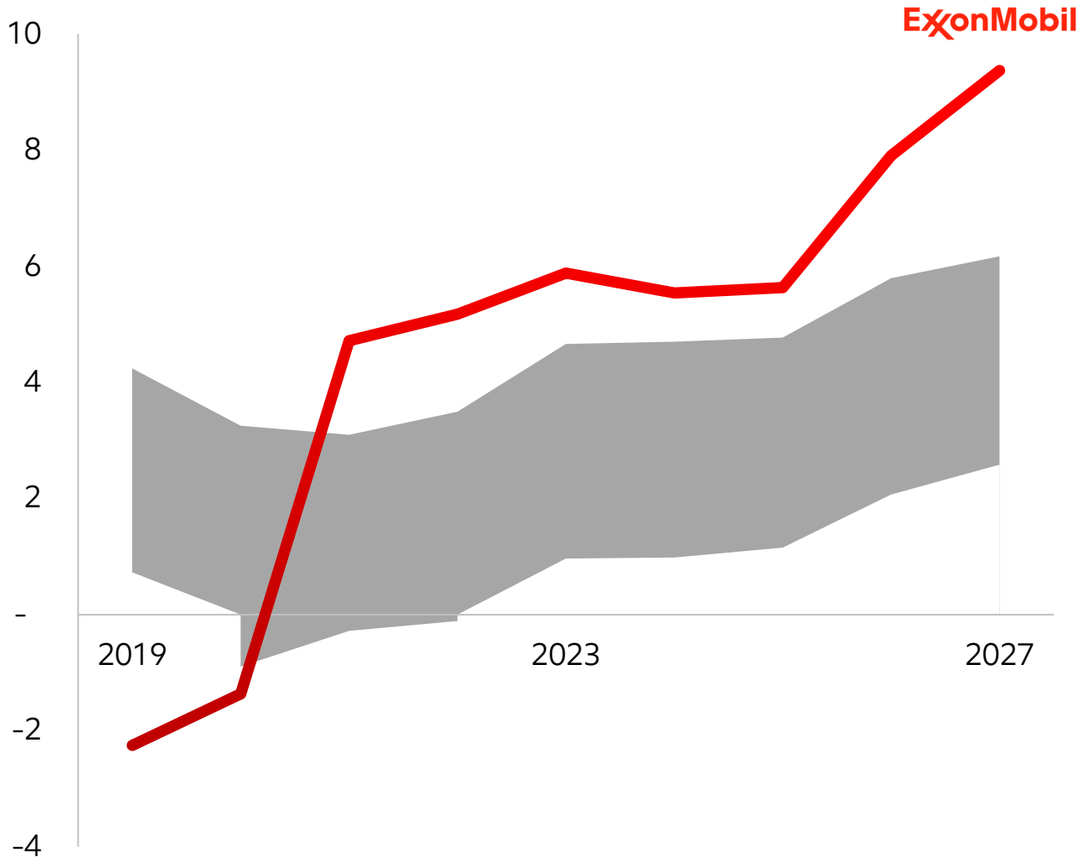
LEVERAGING STRENGTHS TO EXTEND EARNINGS LEADERSHIP

Unique competitive advantages deliver industry-leading cash flow and earnings with >30% returns[1]

EARNINGS POTENTIAL FROM STRATEGIC PROJECTS[2]
Billion USD



IOC FREE CASH FLOW, WOOD MACKENZIE NOVEMBER 2021
Billion USD



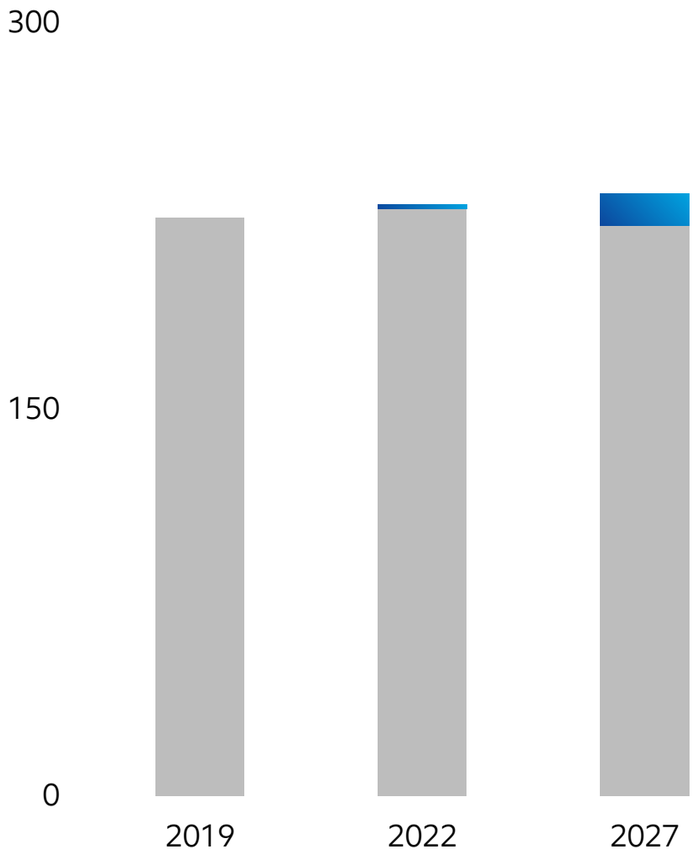
Source: Wood Mackenzie, November 2021.

See Supplemental Information for footnotes and definitions.

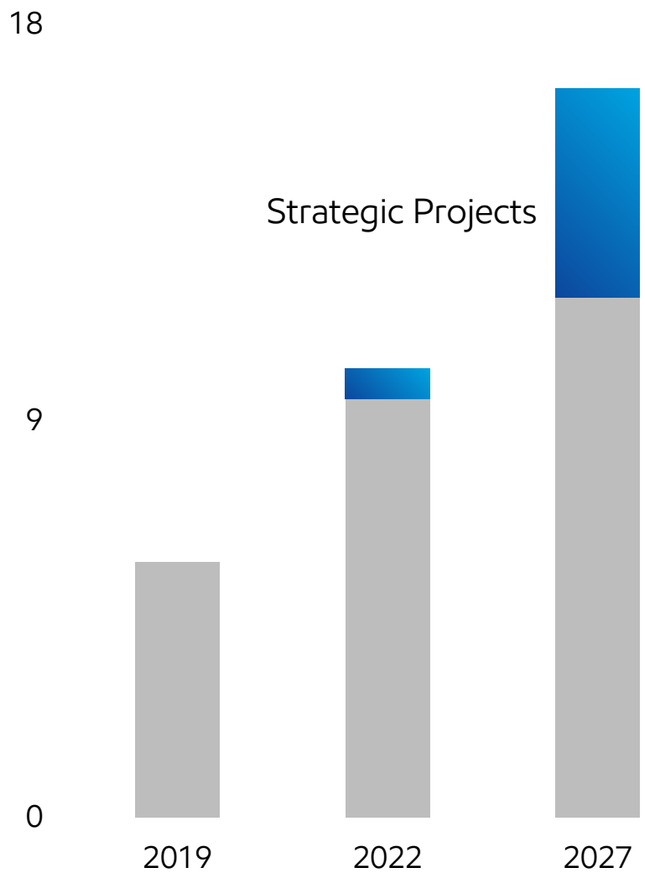
PRODUCT SOLUTIONS EARNINGS TO TRIPLE BY 2027[1]

Earnings driven by advantaged investments, cost reductions, and enhanced base performance

VOLUME[2]
Mta



EARNINGS POTENTIAL[3]
Billion USD



- Strategic projects account for ~50% of earnings growth
  - Growing chemical performance products 7% per year
  - Evolving refinery product mix
- Remainder of earnings growth from operating costs and base improvements
  - Aggressively reducing structural costs
  - Maximizing integration and capacity of existing assets

See Supplemental Information for footnotes and definitions.

FINANCIAL PLAN

BAYTOWN, TEXAS

SUSTAINABLY GROWING SHAREHOLDER VALUE

Positioned to capitalize on opportunities across broad range of market conditions and energy transition scenarios

STRATEGIC PRIORITIES

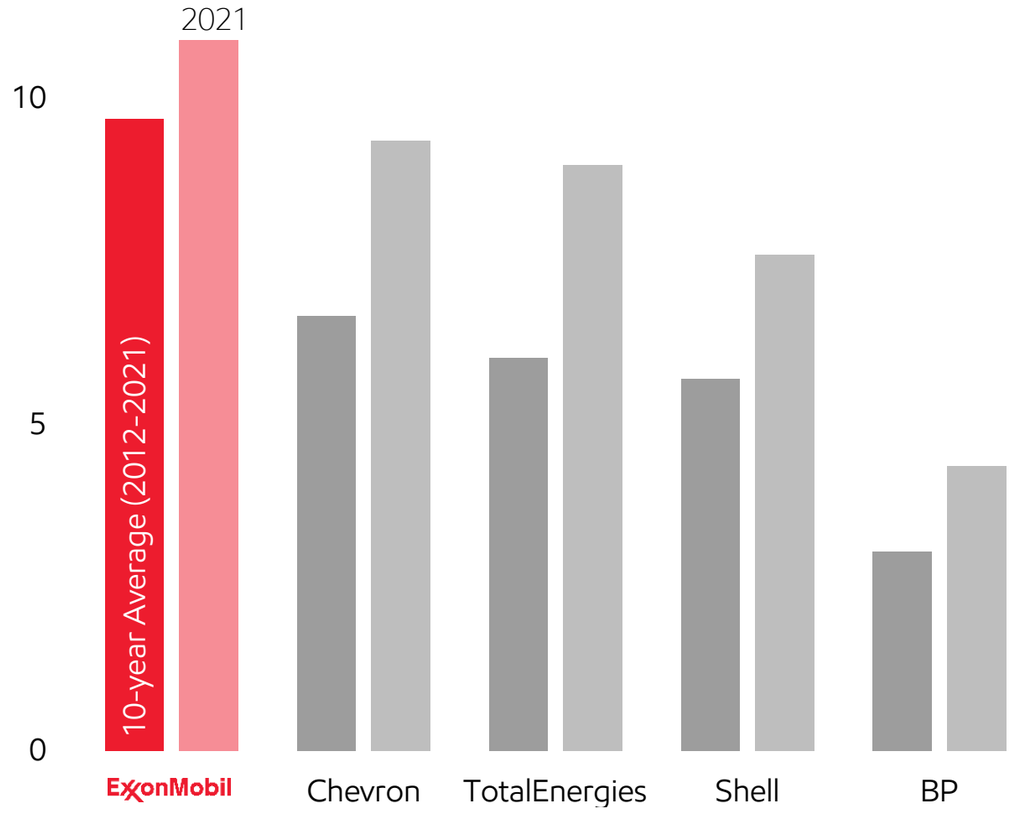
Leading earnings and cash flow growth	Highest earnings among international oil companies in 2021[1] Upgrading portfolio through competitively-advantaged investments and mix improvements Driving operating and capital efficiency to improve resiliency through the cycles Potential to double earnings and cash flow by 2027 versus 2019
Maintaining a strong balance sheet	Strong investment-grade rating Fast approaching low end of targeted debt-to-capital range (20-25%) Expecting >$2 billion of further debt reduction in 2022
Growing shareholder distributions	Paid $15 billion in dividends to shareholders in 2021 39 consecutive years of annual dividend growth Recently initiated a $10 billion share-repurchase program

See Supplemental Information for footnotes and definitions.

SUSTAINABLY GROWING SHAREHOLDER VALUE

Key actions enhancing competitiveness and returns

RETURN ON AVERAGE CAPITAL EMPLOYED
10-year average versus 2021, percent



TOTAL SHAREHOLDER RETURN
CAGR 10-year average versus 2021, percent

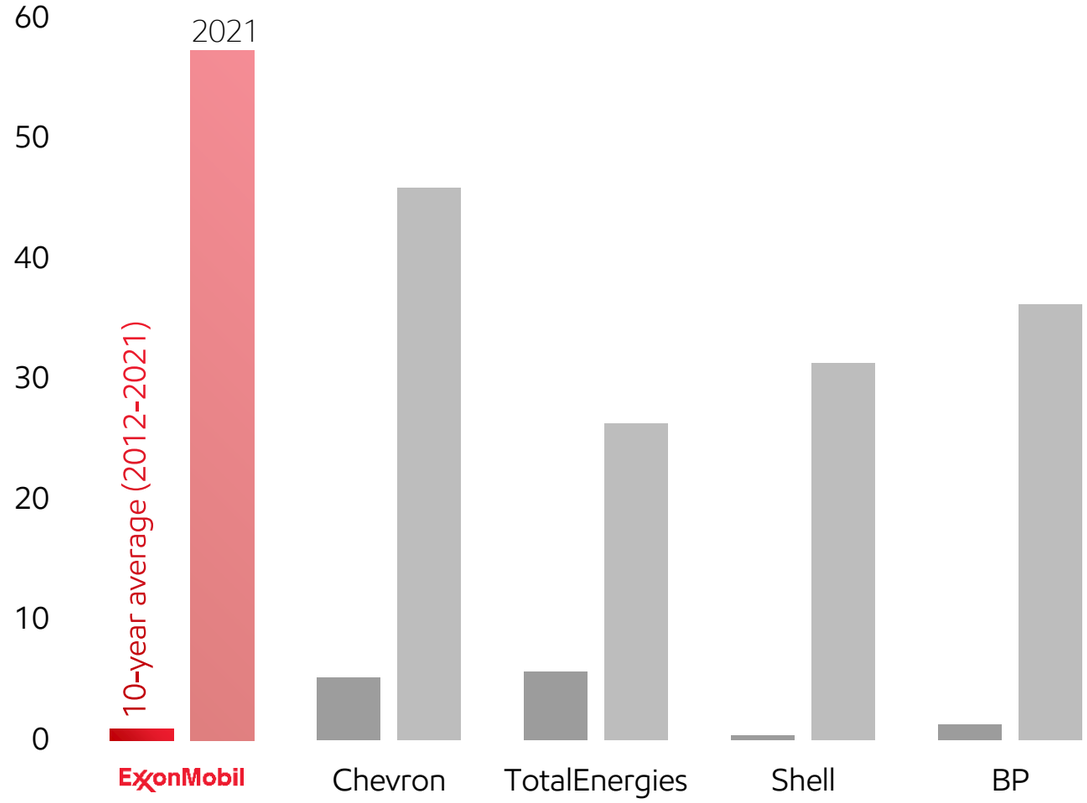
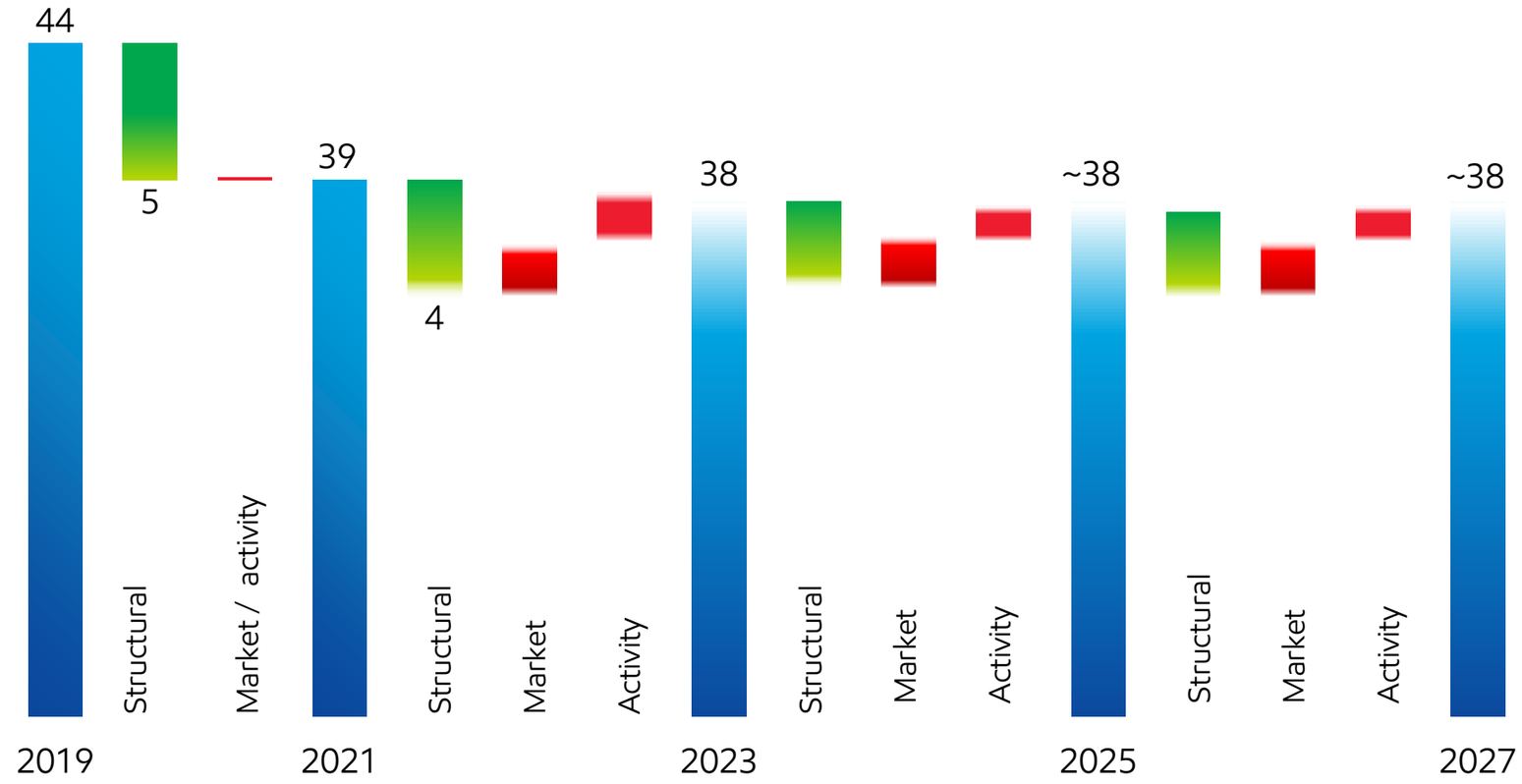


Chart source (both charts): Competitor data estimated on a consistent basis with ExxonMobil and based on public information
See Supplemental Information for definitions and reconciliations.

DELIVERING STRUCTURAL COST EFFICIENCIES

Achieved $5 billion of annual structural cost reductions through 2021; additional $4 billion expected by 2023

CASH OPEX EXCLUDING ENERGY AND PRODUCTION TAXES
Billion USD



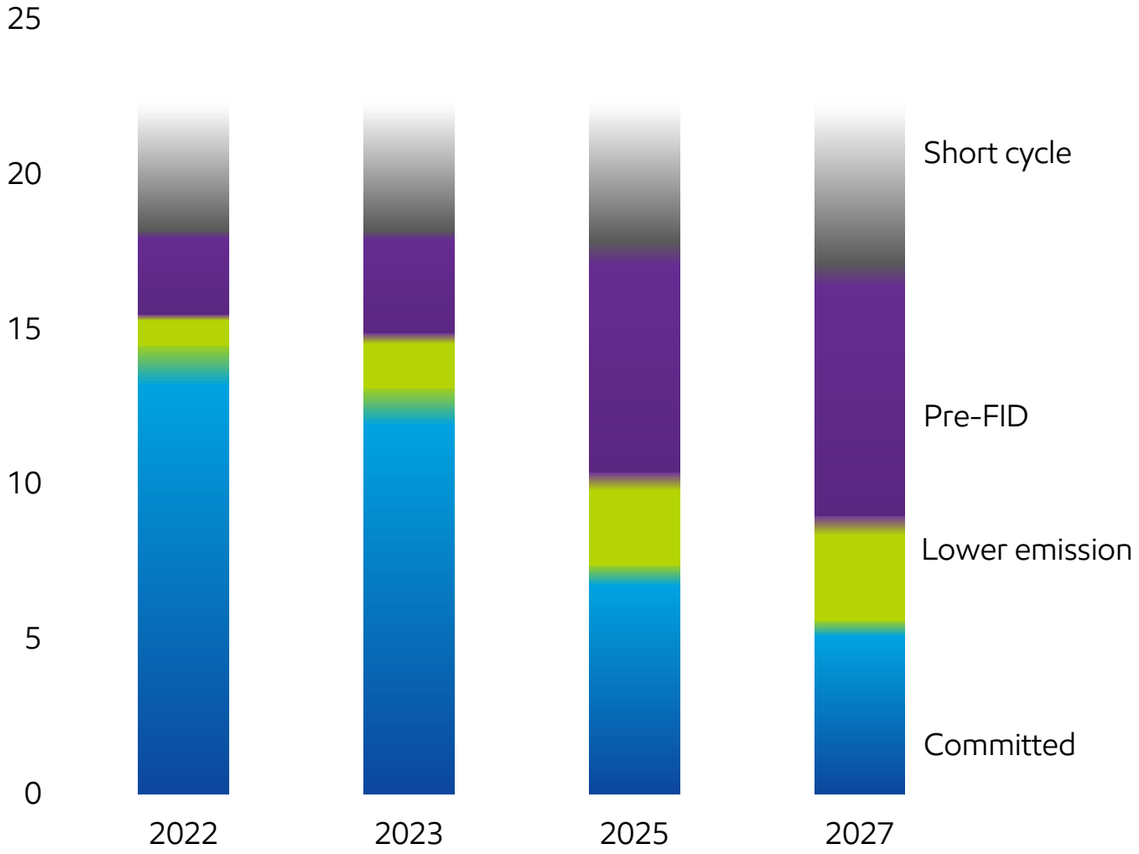
- Leveraged prior reorganizations to deliver structural reductions of $5 billion annually through 2021
- Expect structural cost reductions of ~$9 billion annually by 2023
- Holding base operating expenses flat
  - Aiming to more than offset inflation and growth
  - Advancing structural initiatives to further improve cost position

See Supplemental Information for definitions and reconciliations.

EXECUTING COMPETITIVELY ADVANTAGED PROJECTS

Flexibility within portfolio to adjust to changing market conditions and pace of the energy transition

CAPITAL AND EXPLORATION EXPENDITURES[1]
Billion USD



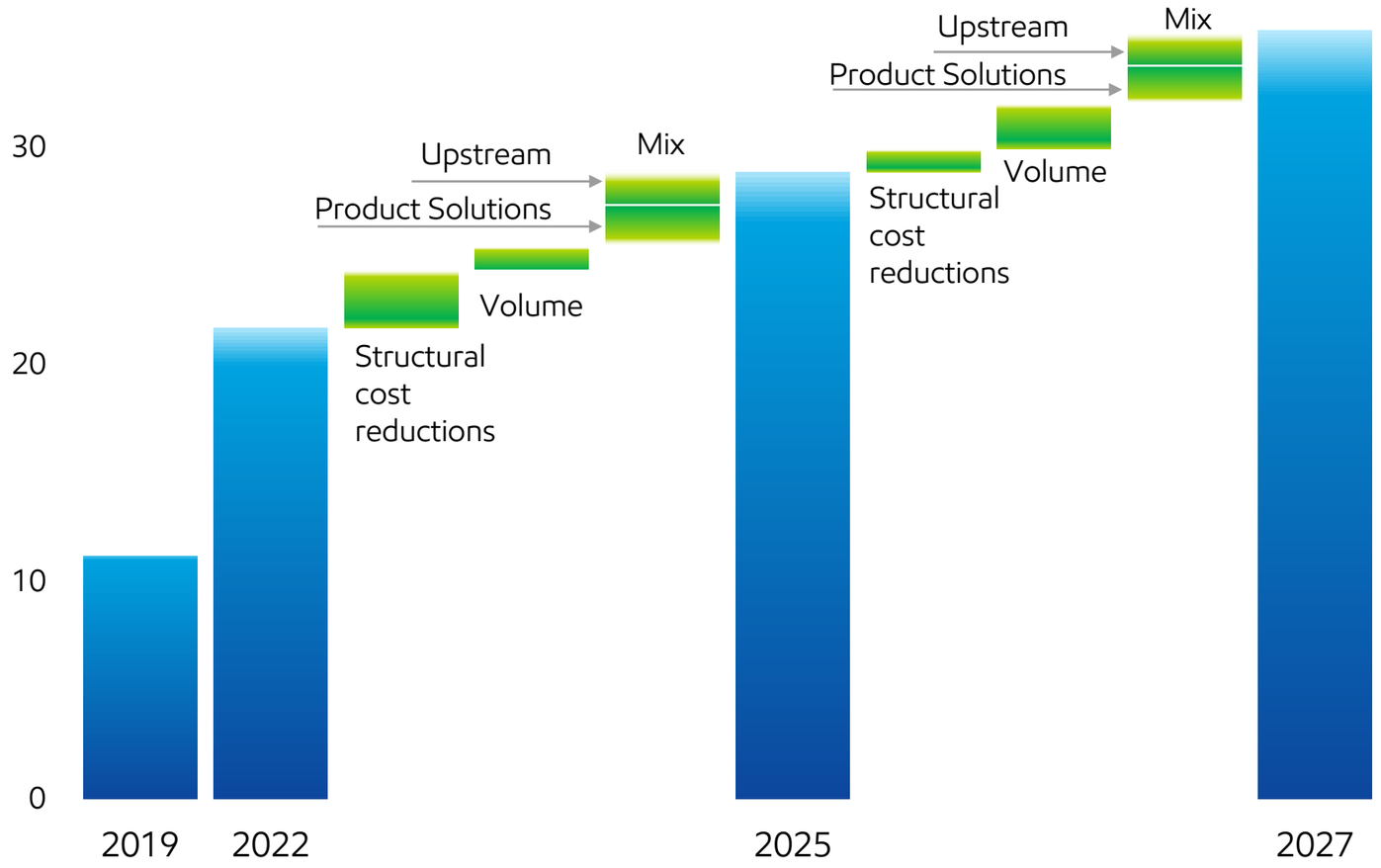
- 2022 Capex expected to be $21-24 billion
- 2023-2027 annual Capex of $20-25 billion
- Advancing competitively advantaged investments to deliver leading earnings and cash flow growth
  - Improving mix of low cost-of-supply barrels
  - Greater mix of high-value products
  - >$15 billion in lower-emission investment in 2022-2027
- Retaining flexibility to:
  - Capitalize on future opportunities
  - Respond to market conditions
  - Optimize portfolio development with pace of energy transition

See Supplemental Information for footnotes.

DELIVERING LEADING EARNINGS GROWTH

Earnings more than double by 2027 versus 2019

EARNINGS GROWTH POTENTIAL[1,2]
Billion USD, $60/bbl real Brent and average margins



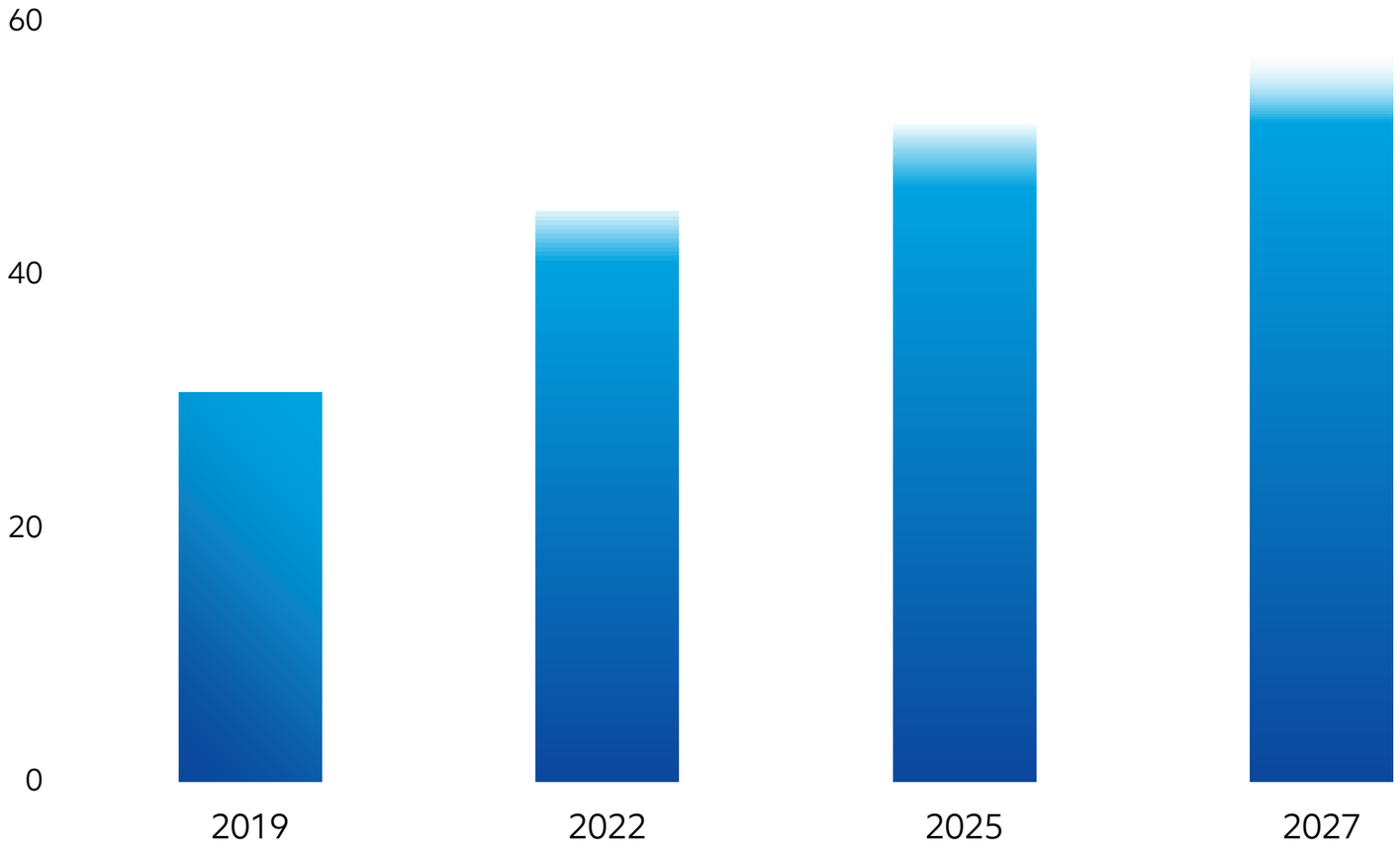
- Restructured businesses accelerate structural cost reductions and portfolio upgrading
- Improving portfolio returns and resiliency with efficient investments in advantaged assets
- ROCE improves to 14% in 2025; 17% in 2027

See Supplemental Information for footnotes, definitions, and reconciliations.

DELIVERING LEADING CASH FLOW GROWTH

Cash flow from operations grows ~2x by 2027 versus 2019

CASH FLOW FROM OPERATIONS GROWTH POTENTIAL[1]
Billion USD, $60/bbl real Brent and average margins



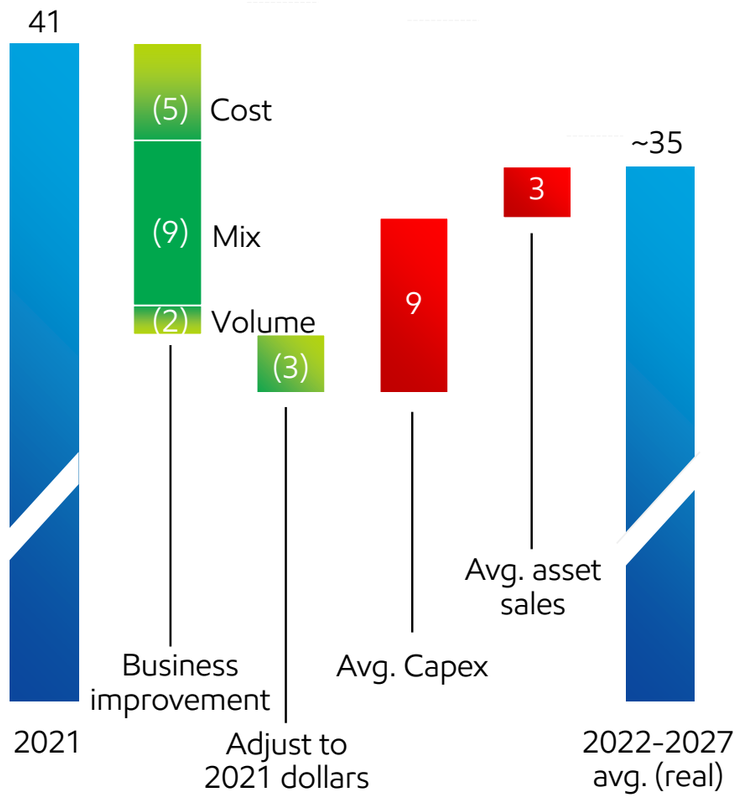
- Growth driven by earnings acceleration
- Streamlined businesses accelerate portfolio improvements and drive ongoing structural cost reductions
- Expect to lead industry in growth potential

See Supplemental Information for footnotes, definitions, and reconciliations.

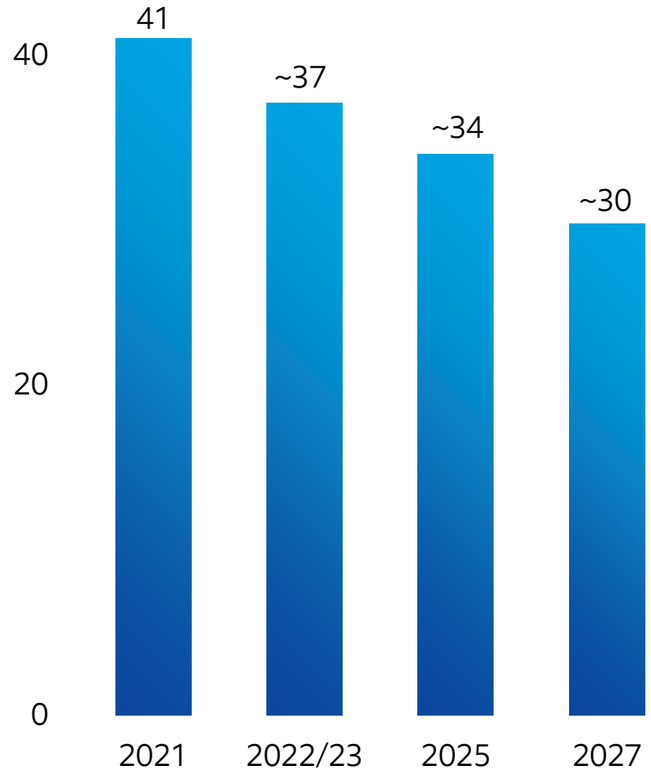
LOWERING BREAKEVENS

2021 breakeven $41/bbl; 2022-2027 Plan breakeven at ~$35/bbl

AVG BREAKEVEN 2022-2027 TO COVER CAPITAL PROGRAM AND DIVIDENDS[1,2]
$/bbl



BREAKEVEN 2021-2027
$/bbl



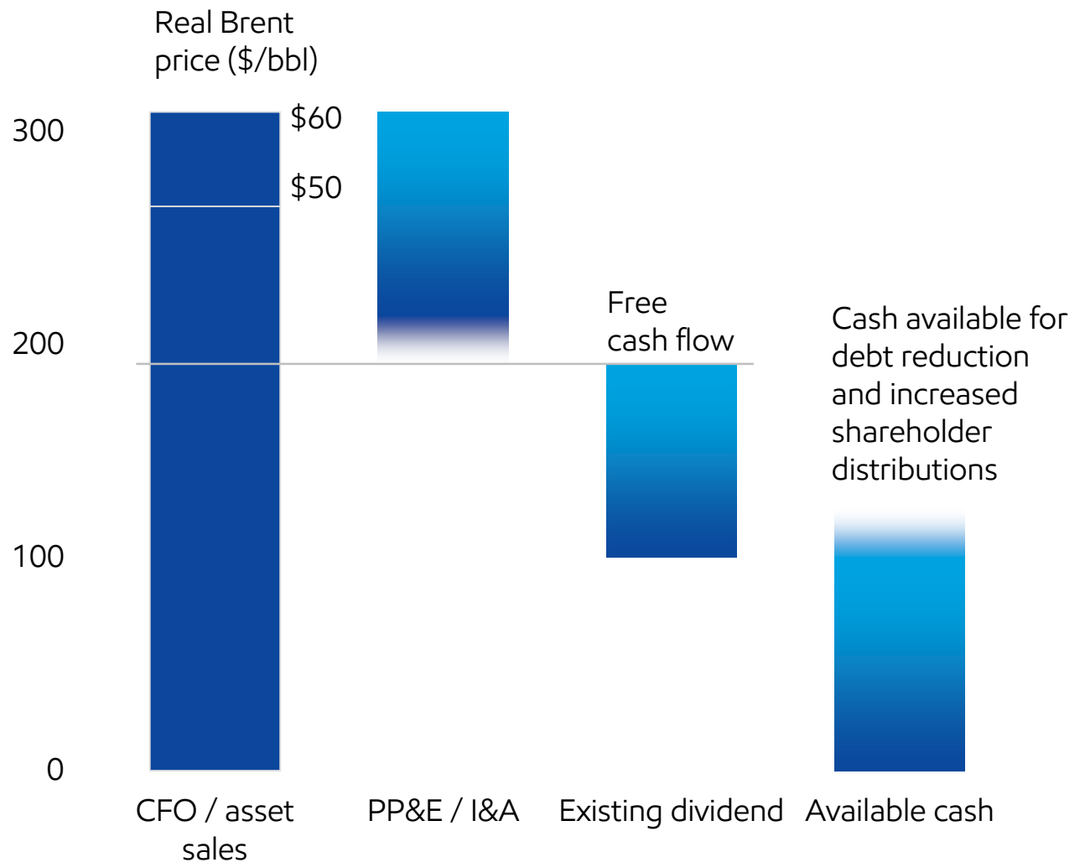
- Covered 2021 Capex and dividend at $41/bbl on average price/margin basis
- Business improvements further reduce 2022-2027 average breakeven to ~$35/bbl
  - Portfolio upgrading driven by higher mix of low cost-of-supply barrels and higher-value Fuel and Chemical products
  - Cost reductions contribute $5/bbl improvement
  - Business improvement more than offsets higher investments and lower asset sales
- Breakeven improves by $10/bbl through 2027

See Supplemental Information for footnotes and definitions,.

POISED FOR SIGNIFICANT GROWTH IN SHAREHOLDER DISTRIBUTIONS

Cumulative cash generation potential of ~$100 billion in excess of Capex and dividends

CUMULATIVE ESTIMATED SOURCES & USES OF CASH (2022–2027)[1,2]
Billion USD



- Structural cost reductions, upgrading portfolio, and capital efficiency and discipline drive free cash flow growth
- Debt-to-capital ratio at 21%; expect further debt reduction of more than $2 billion in 2022
- Initiated $10 billion share-repurchase program

See Supplemental Information for footnotes and definitions.

SUSTAINABLY GROWING SHAREHOLDER VALUE

Positioned to capitalize on opportunities across broad range of market conditions and energy transition scenarios

STRATEGIC PRIORITIES

Leading earnings and cash flow growth	Highest earnings among international oil companies in 2021[1] Upgrading portfolio through competitively-advantaged investments and mix improvements Driving operating and capital efficiency to improve resiliency through the cycles Potential to double earnings and cash flow by 2027 versus 2019
Maintaining a strong balance sheet	Strong investment-grade rating Fast approaching low end of targeted debt-to-capital range (20-25%) Expecting >$2 billion of further debt reduction in 2022
Growing shareholder distributions	Paid $15 billion in dividends to shareholders in 2021 39 consecutive years of annual dividend growth Recently initiated a $10 billion share-repurchase program

See Supplemental Information for footnotes and definitions.

LOW CARBON SOLUTIONS SPOTLIGHT

AUSTIN, TEXAS

COMPETITIVE ADVANTAGES DRIVE LCS FOCUS AREAS

Leveraging existing capabilities will be key to developing CCS, hydrogen, and biofuels

Scale	Global leader in carbon capture, representing one-fifth of global capacity (~9 Mta)[1] Strong relationships with governments across the world built on decades of in-country experience Financial capacity to lead world-scale capital-intensive developments
Integration	Large, efficient refining footprint with opportunities to repurpose assets for production of low-cost biofuels Global brand and large fuels marketing organization provides strong market access for biofuels Existing major producer and user of hydrogen in refineries and chemical plants
Technology	Leading proprietary refining process and catalyst technologies to produce advantaged biofuels Multi-disciplinary programs to develop lower-cost carbon capture, hydrogen production, and biofuel feedstock Extensive low-emission collaboration programs with leading government and academic institutions
Functional excellence and talent	Subsurface technology and reservoir management experience critical for CO_2 storage Demonstrated global leader in successful execution of large-scale projects

See Supplemental Information for footnotes.

LOW CARBON SOLUTIONS STRATEGIC PRIORITIES

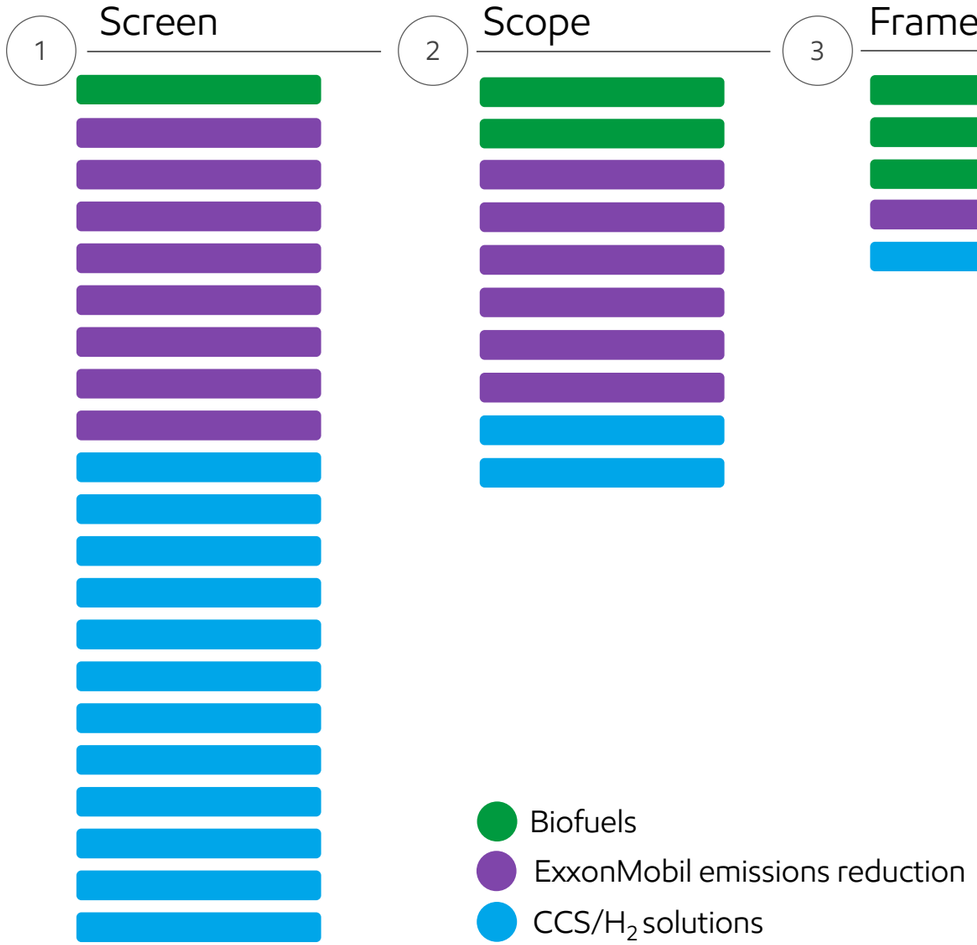
Leveraging unique combination of capabilities to accelerate GHG emission reductions for customers and in our business

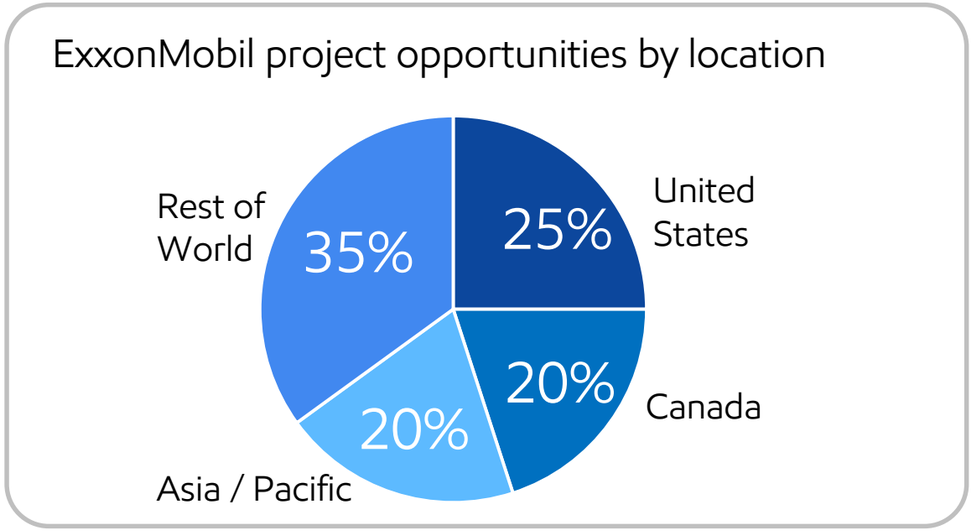
	STRATEGIC PRIORITIES	
Reducing customer emissions	**Grow biofuels**	Rapidly advancing developments where current policy supports accretive returns Securing low-cost biofeed supply and leveraging current refineries and market access Advancing proprietary process and catalyst technology to enhance yield and lower costs
Reducing customer emissions	**Deliver CCS and hydrogen solutions**	Developing pipeline of advantaged opportunities leveraging unique set of capabilities Rapidly advancing developments where current policy supports accretive returns Developing large, early-stage industry projects, and advocating for policies to support investment
Reducing ExxonMobil emissions	**Reduce emissions in existing business**	Aiming to achieve net-zero Scope 1 and 2 emissions from operated assets by 2050[1] Developing detailed emission-reduction roadmaps for major operated assets Prioritizing abatement steps consistent with policy and returns
		Supported by technology programs to significantly lower cost of carbon abatement

See Supplemental Information for footnotes and definitions.

DEVELOPING DEEP GLOBAL OPPORTUNITY PIPELINE

Rapidly advancing projects where supportive policy exists today; biofuels projects in Canada, EU, and California in development





See Supplemental Information for definitions.

BIOFUELS

ALBERTA, CANADA

WELL POSITIONED TO LEAD IN BIOFUELS

Replacing crude oil with biofeeds to produce lower-emission transportation fuels

Growing

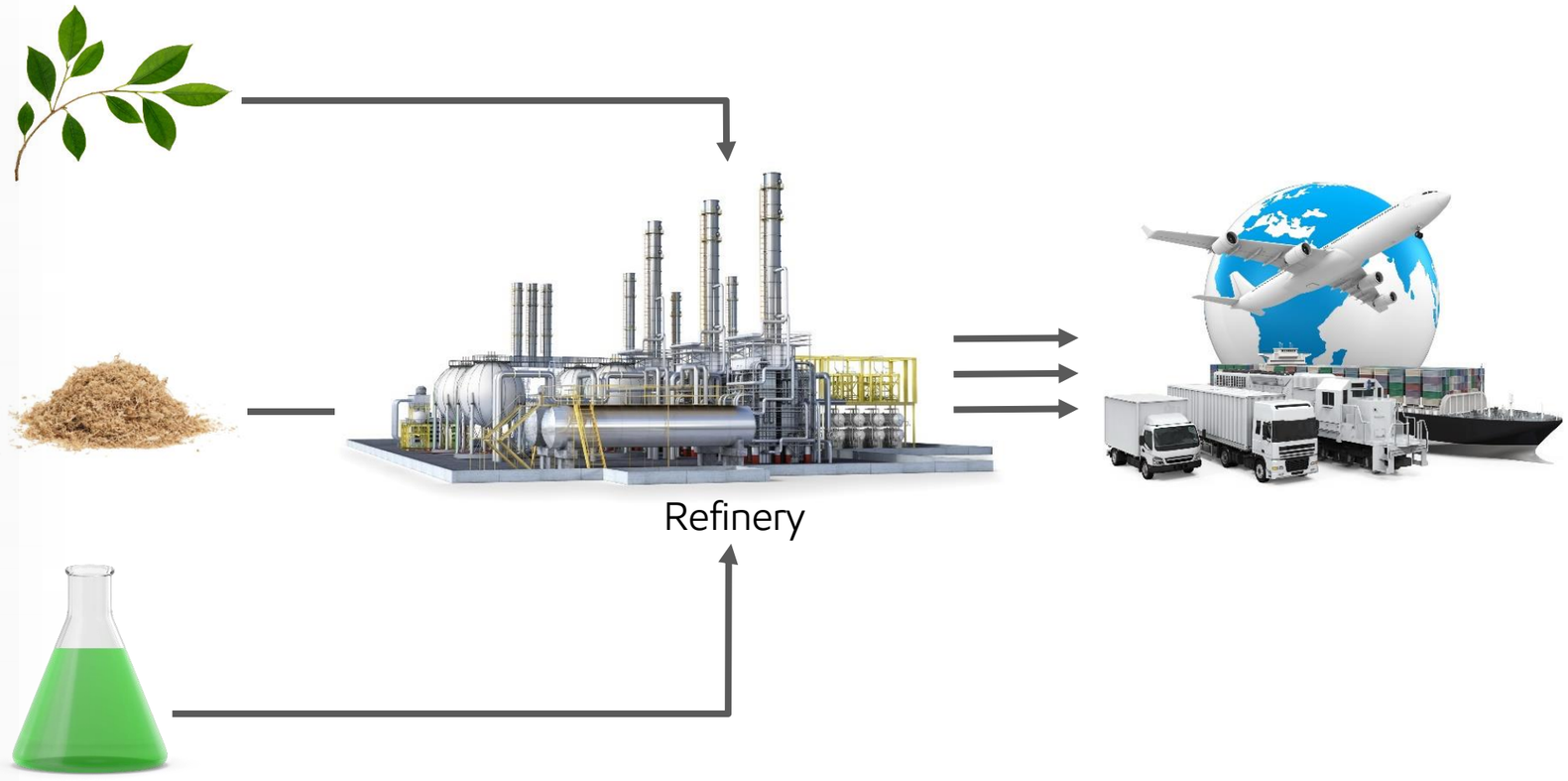
Vegetable oils
camelina, canola

Agricultural waste
wheat straw, corn stover

Woody biomass
forestry residue, sawdust

Future potential

3rd generation biofeed



Near-term projects focused on Canada, Europe and California, where regulations support attractive returns

BIOFUELS POTENTIAL $1 TRILLION MARKET SIZE BY 2050[1]

See Supplemental Information for footnotes and definitions.

STRATHCONA RENEWABLE DIESEL

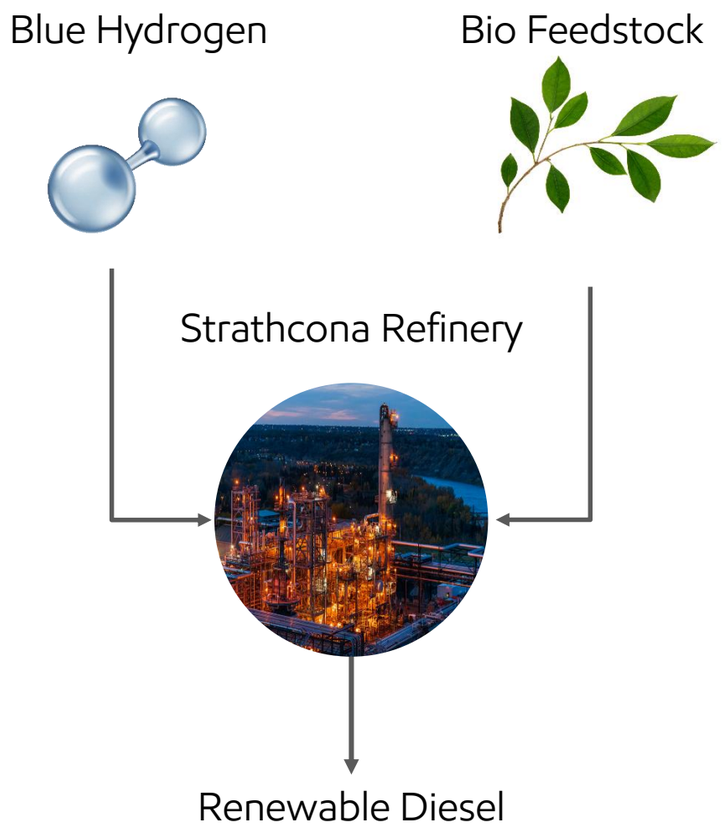
Leveraging existing refinery assets, fuels marketing access, and project execution capabilities

SCOPE

- 20 Kbd renewable diesel to be produced at Strathcona refinery
- FID 2022; start-up 2024

DRIVERS

- Canada clean fuel regulations
- Locally sourced bio feedstock
- Advantaged blue hydrogen supply and CO_2 CCS infrastructure
- Deploying proprietary technology with yield advantage



Strathcona Refinery

CARBON CAPTURE AND HYDROGEN SOLUTIONS

HOUSTON, TEXAS

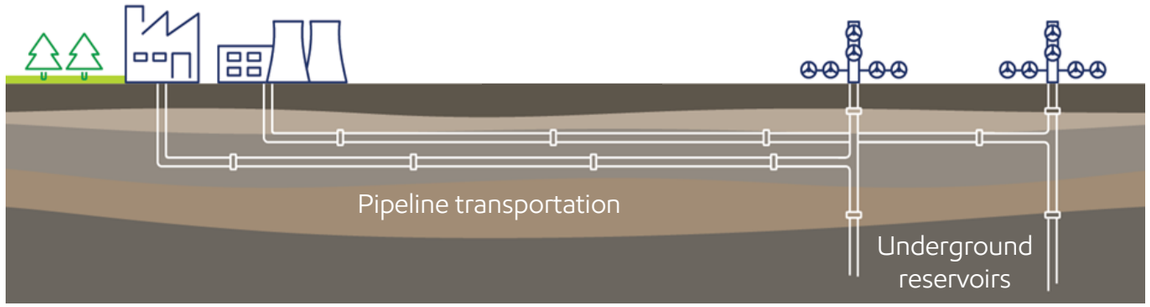
POSITIONED TO SUCCEED IN CARBON CAPTURE AND STORAGE

Leveraging position as the global CCS leader to advance projects with potential to materially reduce industrial emissions

CAPTURE
CO_2 is captured, or separated, from the emissions source

TRANSPORT
Captured CO_2 is transported to the storage location

STORAGE
CO_2 is injected into underground reservoirs



CCS is the process of capturing CO_2 that would otherwise be released into the atmosphere and injecting it into deep geologic formations for safe, secure and permanent storage.

- Significant operating experience at scale
  - #1 in the world for CO_2 capture; ~9Mta capacity[1]
  - #2 in the world for CO_2 pipelines[2]
  - #2 in the world for CO_2 geologic storage[3]
- Opportunity portfolio focused on hard-to-decarbonize industries and regions

CCS POTENTIAL $4 TRILLION MARKET SIZE BY 2050[4]

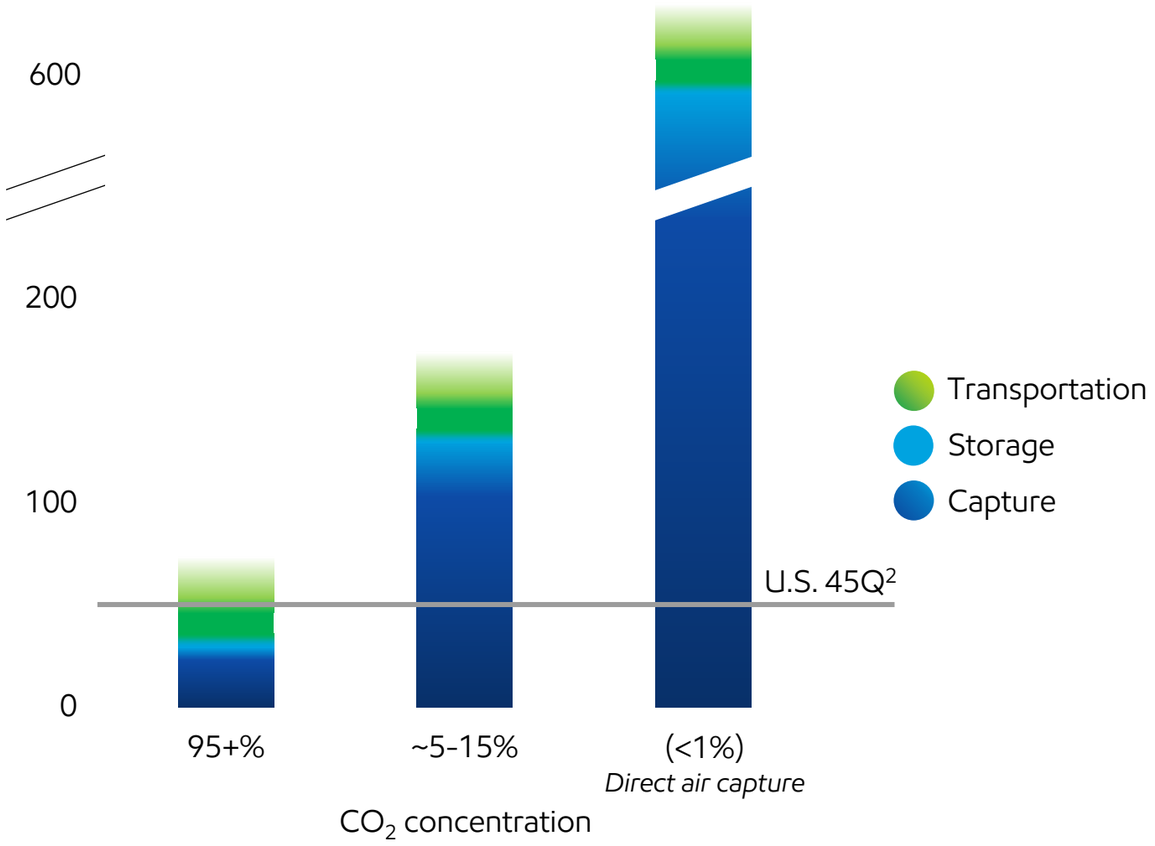
See Supplemental Information for footnotes and definitions .

CCS ECONOMICS DEPENDENT ON CONCENTRATION OF CO_2

Costs highly dependent on concentration and proximity to underground storage

CARBON CAPTURE AND STORAGE COSTS BY CONCENTRATION[1]

CCS cost ($/tonne)



- CCS costs increase significantly at lower CO_2 concentrations
- Existing policy has potential to support projects with high-concentration streams in close proximity to underground storage
- Broader application for lower-concentration streams requires additional policy support or market incentives
- Direct air capture will require both technology breakthroughs and policy support or market incentives

Chart source: NPC CCUS study. ExxonMobil analysis of 3rd party reports.
See Supplemental Information for footnotes.

U.S. GULF COAST CCS

Potential for accretive-return projects due to high-concentration emissions streams and proximity of storage

SCOPE

- Multiple CCS projects under consideration along U.S. Gulf Coast
- Initial focus on high CO_2 concentration industrial sources

DRIVERS

- Close proximity to quality onshore and offshore underground storage
- Leveraging existing subsurface, integration and major project execution capabilities
- Demonstrate potential for large-scale reduction in U.S. emissions

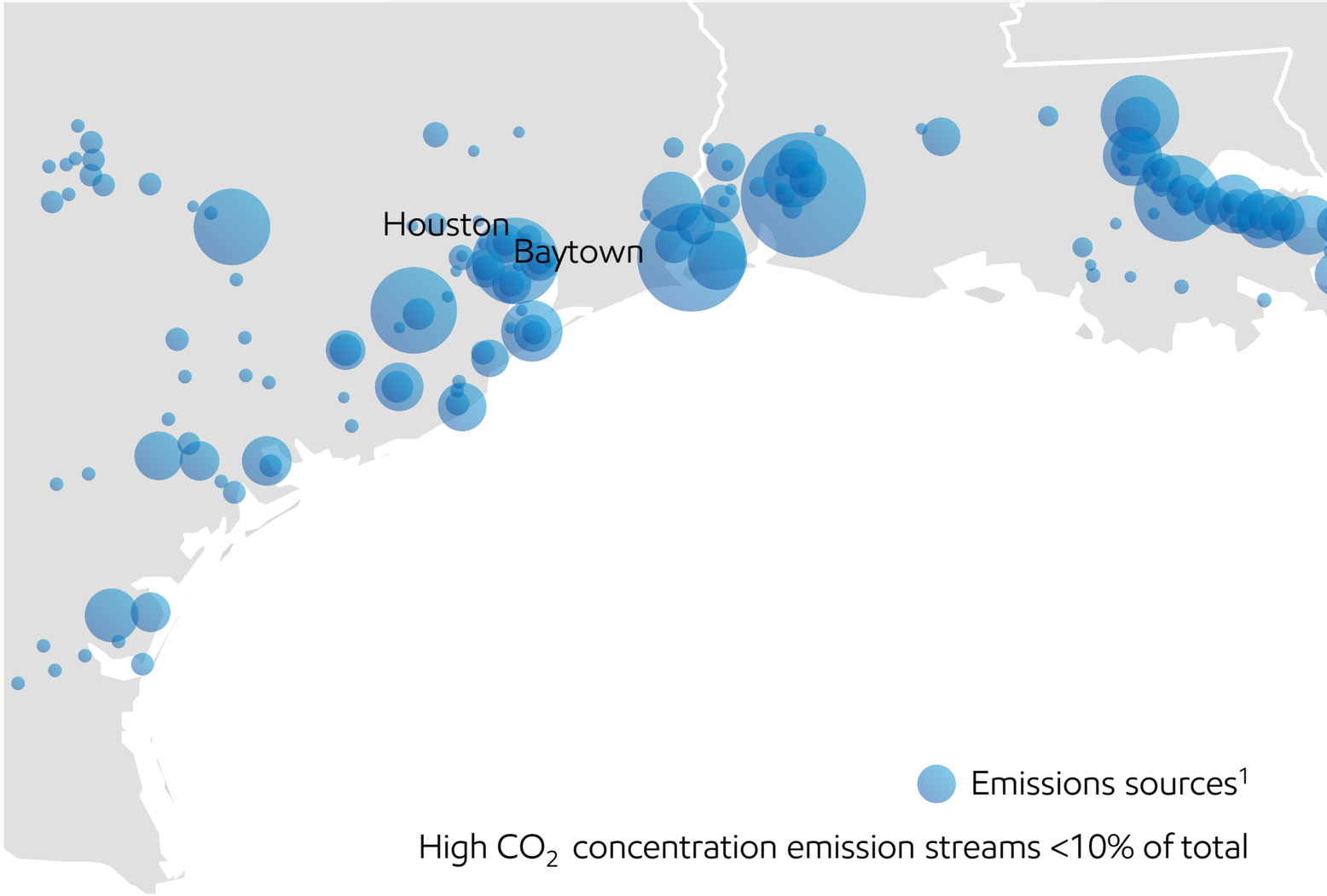
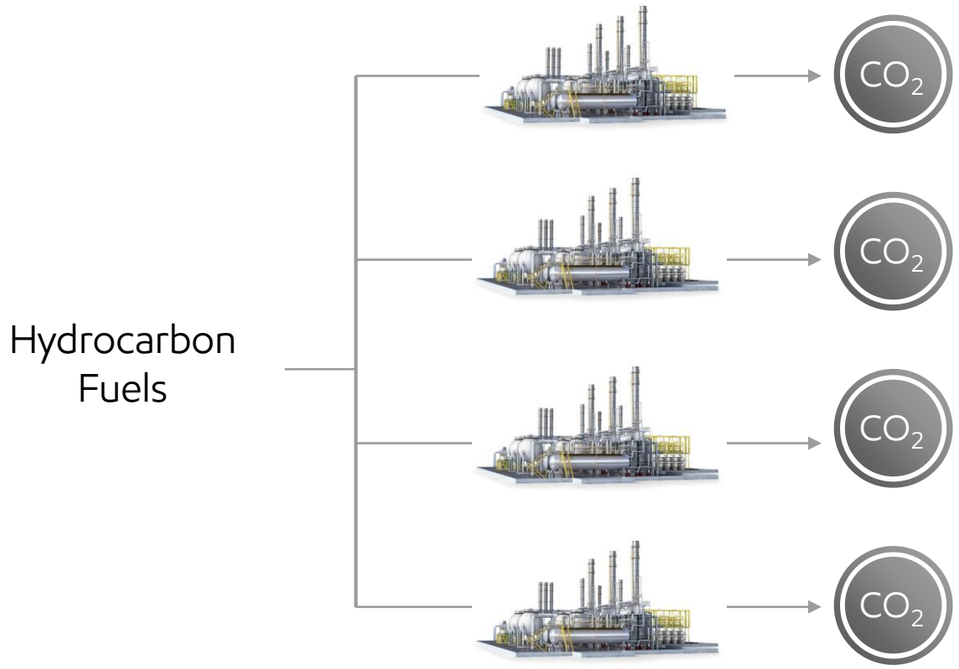


Chart source: ExxonMobil analysis of EPA Facility Level Information on Greenhouse Gases Tool, 2019 data as of Feb 15, 2022.
See Supplemental Information for footnotes.

GROWING MARKET FOR HYDROGEN FUEL SWITCHING

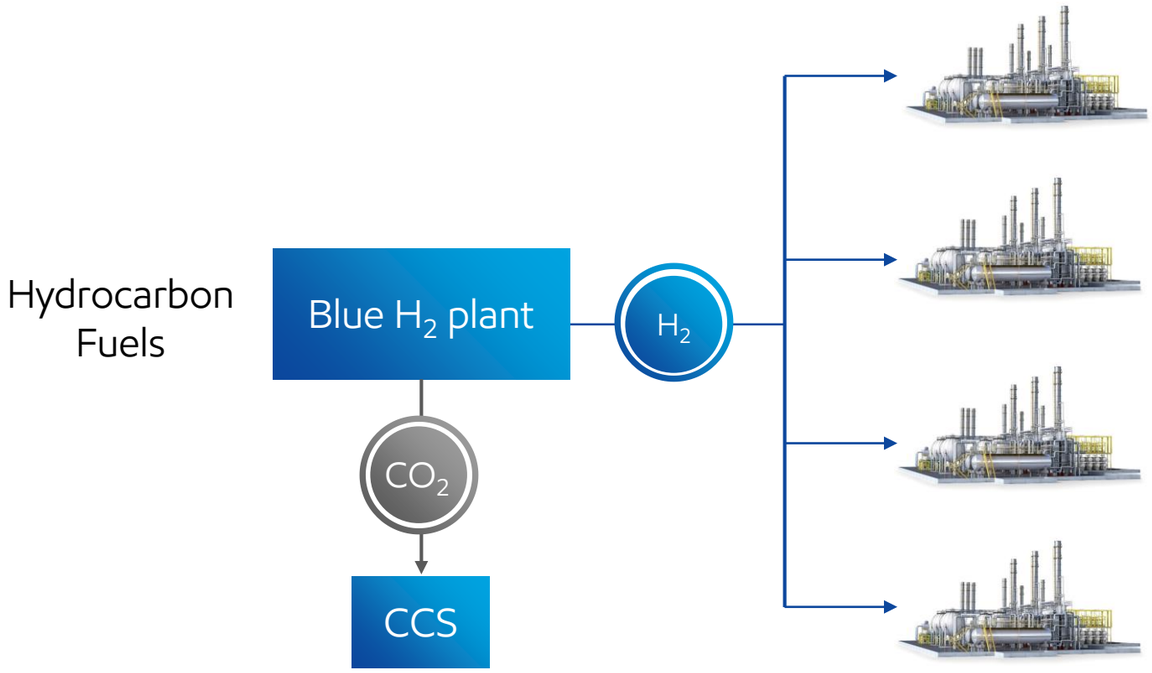
Lower cost of abatement for single high-concentration CO_2 emissions stream versus multiple low-concentration streams

Conventional (Industrial)



Multiple low-concentration CO_2 streams

Low carbon alternative (H_2 fuel switching)



Single high-concentration CO_2 stream with CCS

\+

Zero CO_2 emissions from combustion

HYDROGEN POTENTIAL $1.5 TRILLION MARKET SIZE BY 2050[1]

See Supplemental Information for footnotes and definitions .

BAYTOWN BLUE HYDROGEN

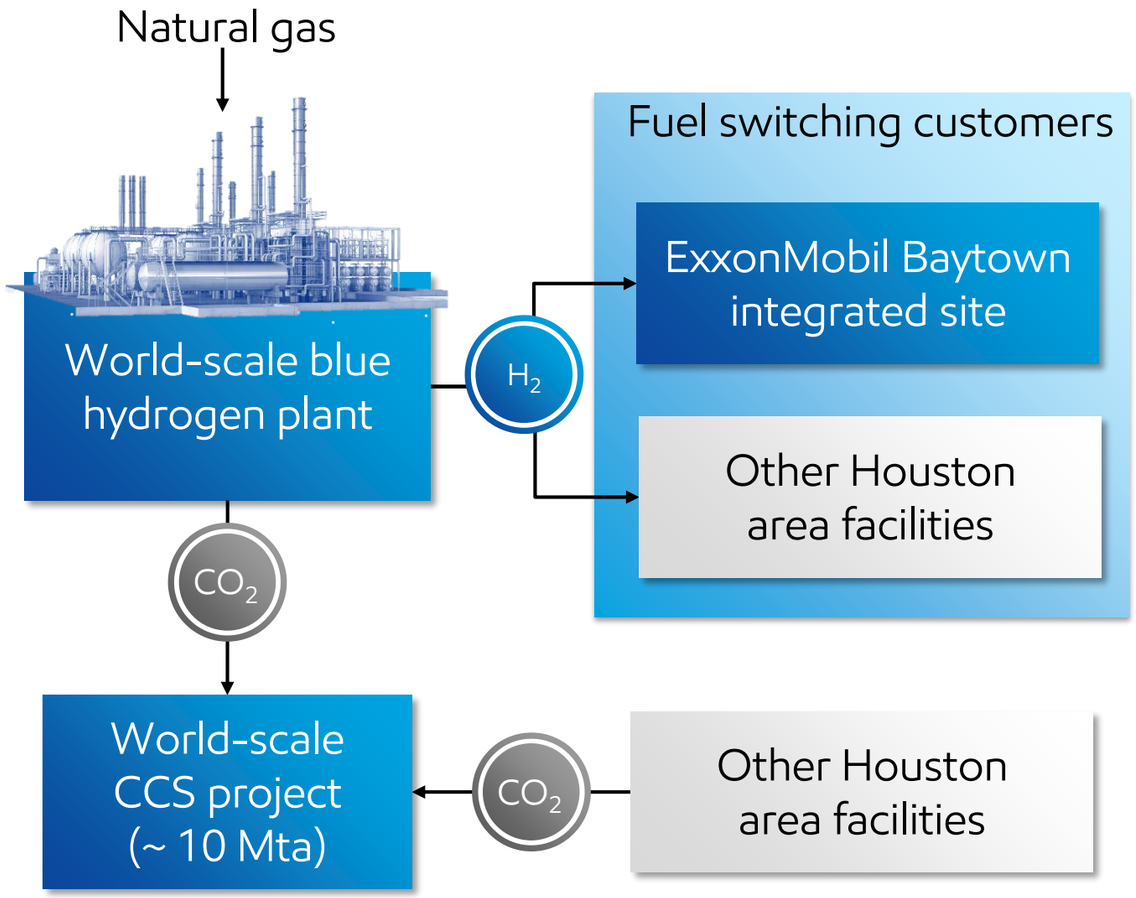
Provides emission-reduction opportunities and forms initial contribution to Houston CCS Hub

SCOPE

- New blue hydrogen plant
- World-scale CCS project

DRIVERS

- Reduce ExxonMobil Baytown site emissions by up to 30%
- Build merchant hydrogen business and CO_2 transport & storage business
- Accessible low-cost natural gas
- Close proximity to quality underground storage
- Leverages existing refinery and chemical integration, proprietary technology, subsurface, and major project execution capabilities



CCS capacity for Houston-area industrial emissions

EXXONMOBIL EMISSIONS REDUCTION

MIDLAND, TEXAS

AGGRESSIVE EMISSION-REDUCTION PLANS

Consistent with the goals of the Paris Agreement

- 2030 plans are expected to achieve a 20-30% reduction in corporate-wide GHG intensity and an absolute reduction of approximately 20%[1]

- Aim to achieve net-zero Scope 1 and 2 emissions from operated assets by 2050[2]

- Approach centered on developing detailed emission-reduction roadmaps for each major asset, including:
  - Energy efficiency measures
  - Methane mitigation
  - Equipment upgrades
  - Elimination of venting and routine flaring
  - Power and steam co-generation and electrification of operations, using renewable or lower-emission power
  - CCS and hydrogen

Permian Basin

See Supplemental Information for footnotes and definitions .

WYOMING LABARGE CCS EXPANSION

Advancing commitment to CO_2 emission reduction

SCOPE

- Reduce GHG emissions at one of world's largest helium plants
- Expands CCS facility from 7 to 8 Mta capacity
- FID February 2022; start-up in 2025

DRIVERS

- Potential to generate accretive returns with existing policy (U.S. 45Q)
- Existing infrastructure and close proximity to quality underground storage
- Leveraging subsurface, technology, and major project execution capabilities

LaBarge, Wyoming

PERMIAN NET ZERO BY 2030

Detailed emission reduction roadmap developed from asset-level abatement cost analysis

SCOPE

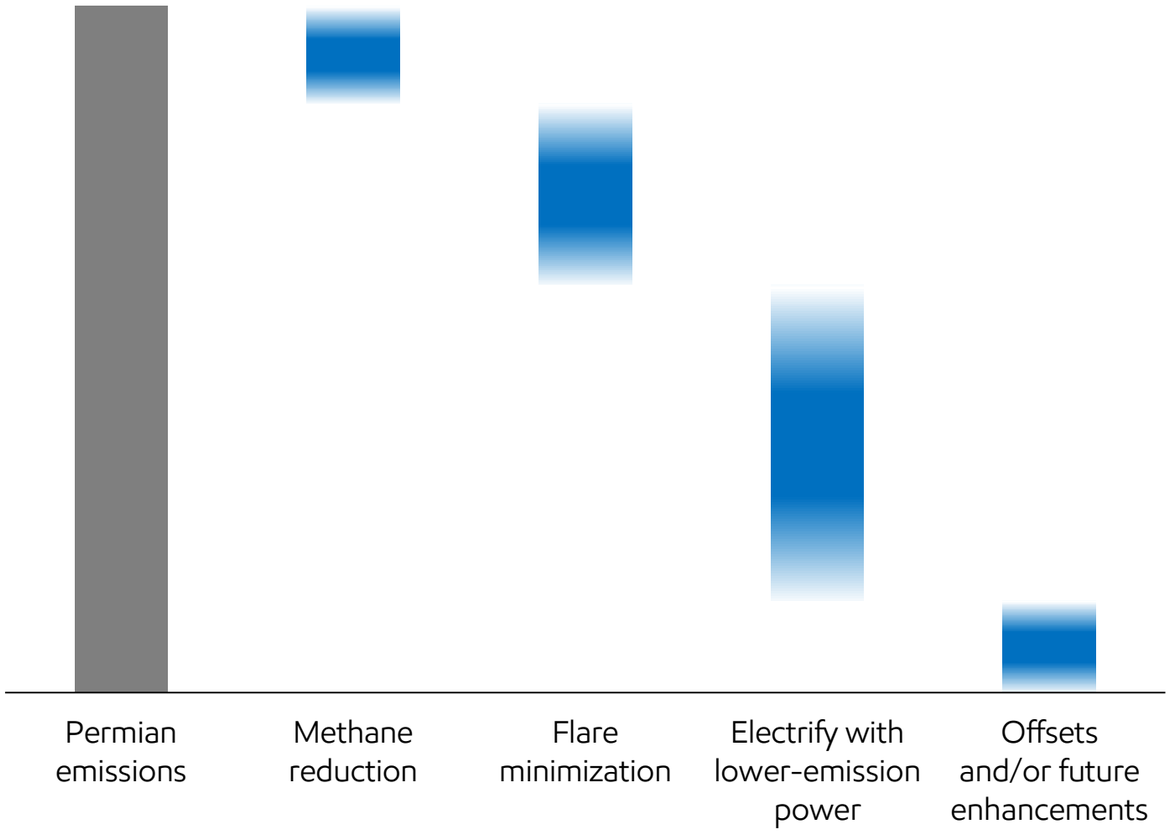
- Reduce Permian Scope 1 and 2 emissions to net zero[1]
- Minimize methane emissions using industry leading leak detection
- Flare minimization
- Electrification of drilling, completions, and operations
- Purchasing or producing renewable power

DRIVERS

- Demonstrate industry leadership
- Leveraging integration, technology, and major project execution capabilities

ROADMAP SUPPORTING PERMIAN 2030 NET-ZERO PLAN[2]

CO_2 equivalent



See Supplemental Information for footnotes and definitions .

GROWING INVESTMENTS TO LOWER EMISSIONS

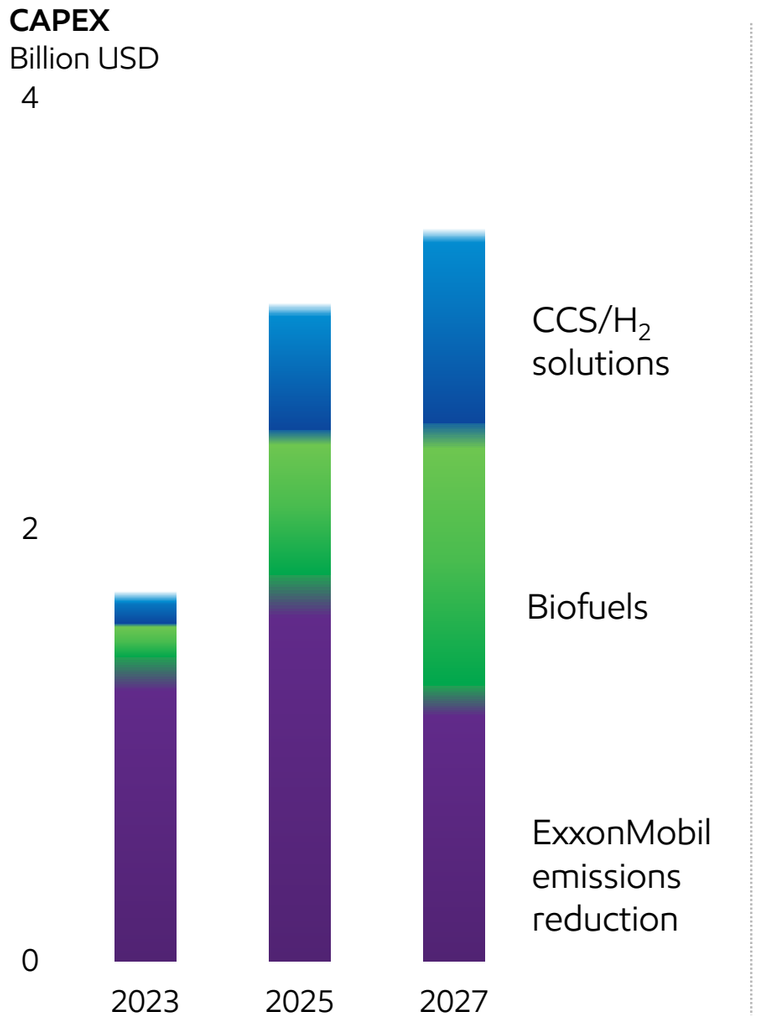
Leveraging unique combination of capabilities to accelerate GHG emission reductions for customers and in our business

>$15 BILLION

IN LOWER-EMISSION INVESTMENTS 2022-2027

>10%

OVERALL RETURN ON PORTFOLIO OF PLANNED INVESTMENTS[1]



CCS/H_2 SOLUTIONS

Early stages of large-scale projects to abate significant GHG emissions, such as the Houston hub with the potential to capture 100 Mta CO_2 by 2040

BIOFUELS

2030 production of ~200 Kbd that could avoid >25 Mta of GHG emissions[2]

REDUCING OUR EMISSIONS

Supporting plans to achieve expected reduction of 23 Mta GHG emissions by 2030[3]

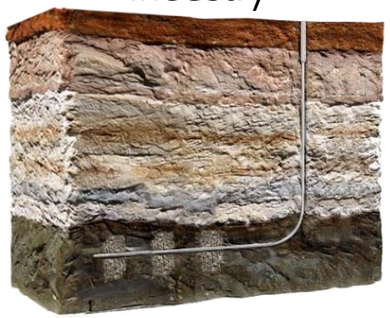
See Supplemental Information for footnotes and definitions.


ExxonMobil

UNIQUE TECHNOLOGIES DEPLOYED IN THE PERMIAN

Enabling leading capital efficiency and lower-emission operations

Industry



ExxonMobil

Longer laterals than Industry Avg.

Emerging Monitoring Technologies

- Longer, faster laterals
  - Fewer wells and reduced capital costs
  - Reduces surface footprint and costs
- Improved resource recovery
  - Differentiated well fracture geometry
  - Optimized well spacing
- Enhanced field digitalization
  - Reduces volumes decline
  - Reduces operating expenses
- Reduced GHG emissions footprint
  - Partnership with Scepter, Inc
  - Next-generation methane detection in real-time

HIGH-RETURN INVESTMENTS IN BRAZIL: BACALHAU

Expanding portfolio of low cost-of-supply deepwater developments

220 KBD

CAPACITY WITH START-UP IN 2024

~$1 BILLION

OF OPERATING CASH FLOW IN 2027[2]

~1 BOEB

FOR PHASE 1

>10%

RETURN AT <$35/BBL[3]

>65% LOWER

GHG INTENSITY THAN UPSTREAM AVERAGE IN 2027[1]

>15%

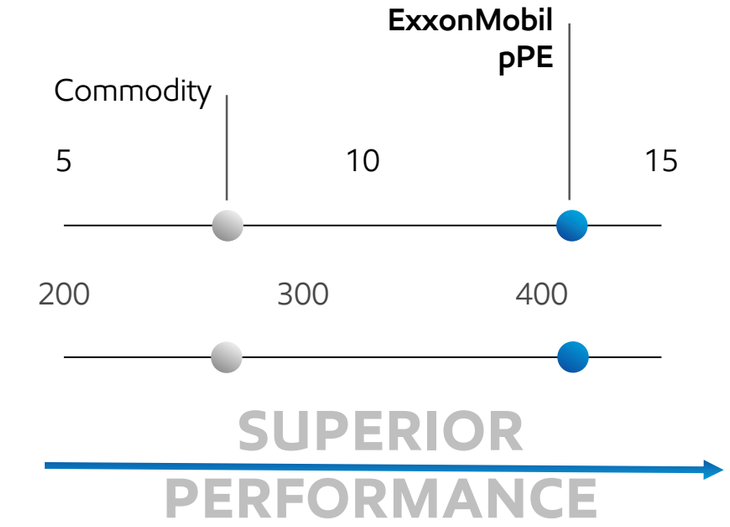
RATE OF RETURN[4]

See Supplemental Information for footnotes and definitions.

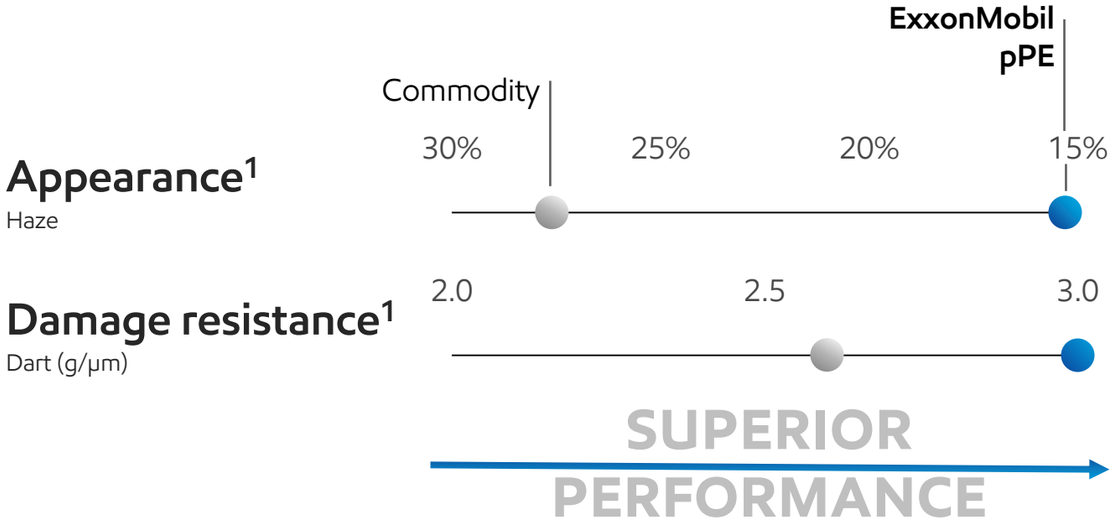
PERFORMANCE POLYETHYLENE (pPE)

Delivers superior performance benefits versus commodity polyethylene in wide range of applications

PRODUCT SOLUTIONS IN FLEXIBLE PACKAGING



PRODUCT SOLUTIONS IN COLLATION SHRINK



See Supplemental Information for footnotes and definitions.

REFINING INVESTMENT PORTFOLIO SUPPLEMENTAL

Site	Project	Region	Old Model[1]	Project Changes	New Model[2]	Equity Capacity[3]	Potential advantage vs old model at 2010-19 average margins[4]
Rotterdam	Advanced Hydrocracking	NW Europe	Hydrocracking/Coking	No change to crude input +20 KBD Group II Basestocks +20 KBD Clean Distillates	Hydrocracking/coking/lubes	192	$4/Bbl
Antwerp	Coker & Heavy Up	NW Europe	Hydroskimming (TR) Low Fuels Conversion	No change to crude input -50 KBD Fuel Oil +20 KBD Clean Distillates	Cracking/coking High Conversion	307	$3/Bbl
Beaumont	Permian Crude Processing	U.S. Gulf Coast	Coking High Conversion	+250 KBD Crude, -100 KBD imported Feedstocks +20 KBD Gasoline +100 KBD Clean Distillates	Coking High Conversion	616	$1/Bbl
Fawley	Diesel Hydrotreating	NW Europe	Cracking (TRC) Medium Conversion	No change to crude input -10 KBD Gasoline +30 KBD Clean Distillates	Cracking (TRC) Medium Conversion	262	$1/Bbl
Singapore	Advanced Hydrocracking	Singapore	Hydroskimming Low Fuels Conversion	No change to crude input -90 KBD Fuel Oil +20 KBD Group II Basestocks, +50 KBD Clean Distillates	Hydrocracking/coking/lubes High Conversion	592	$2.3/Bbl
Strathcona	Lower-Emission Fuels	Chicago, + Crude location advantage	Cracking (TRC) Medium Conversion	No change to crude input +20 KBD Renewable Diesel	Cracking (TRC)	133	$5/Bbl

See Supplemental Information for footnotes and definitions.

STRATEGIC PROJECTS DELIVER >30% RETURNS[1]

Investment portfolio drives ratable > $4 billion annual earnings growth potential by 2027[2]

STRATEGIC PROJECTS	START-UP
Corpus Christi complex	Complete
Baton Rouge polypropylene	2022
USGC Permian processing	Phased 2023/24
Baytown performance chemicals	2023
Strathcona renewable diesel	2024
Fawley hydrofiner	2025
China chemical complex	2025
Singapore resid upgrade	2025

See Supplemental Information for footnotes and definitions.

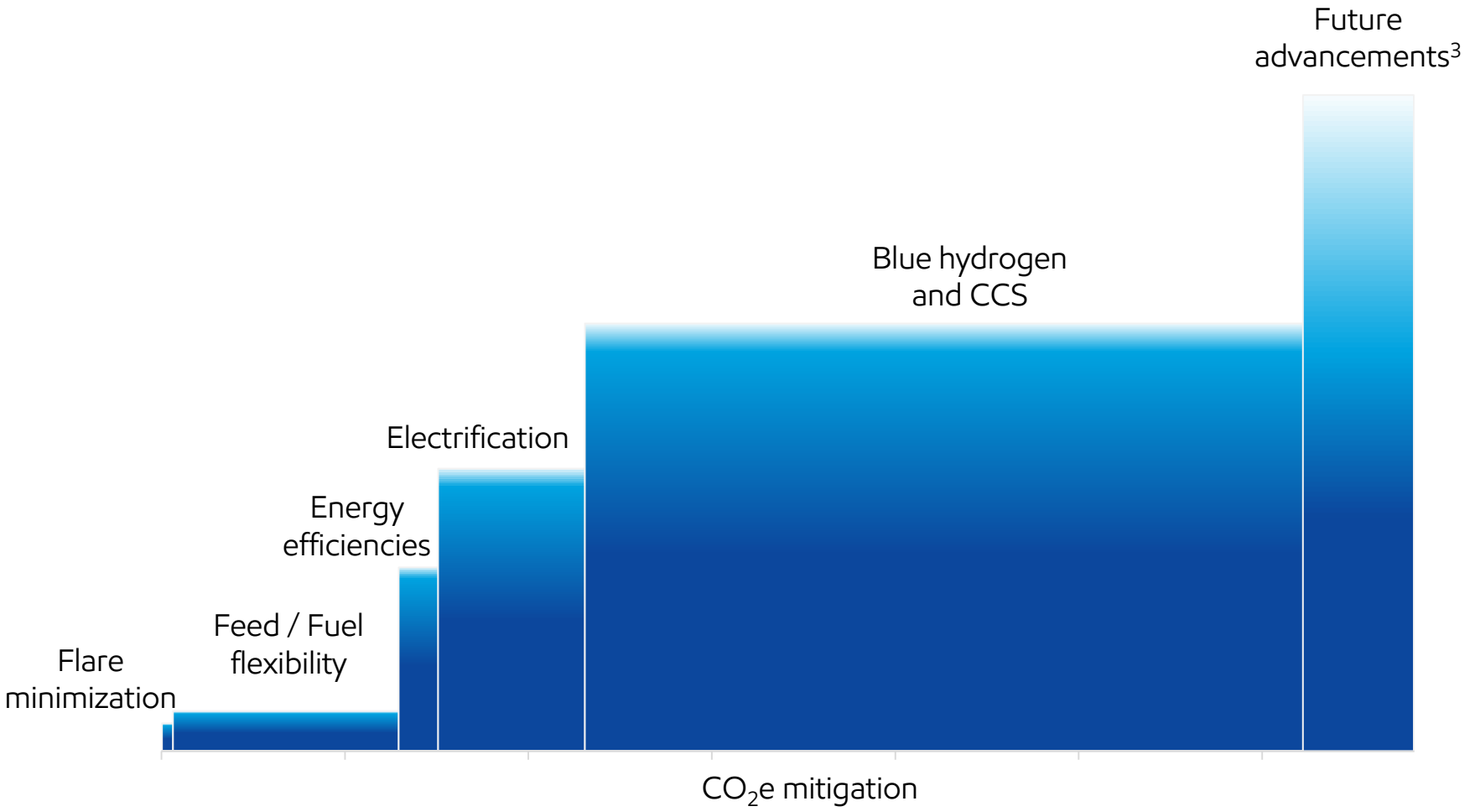
REDUCING EMISSIONS IN MANUFACTURING

Preliminary emission reduction roadmap developed from asset-level abatement curve

- Reduce Scope 1 and 2 emissions from operated assets
- Mitigate majority of emissions by fuel switching to blue hydrogen and CCS
- Electrify select equipment with renewable power
- Grow capability for lighter feed requiring less energy
- Expand use of lower-carbon natural gas
- Requires supportive policies to accelerate reduction

PRELIMINARY GHG ABATEMENT OPTIONS FOR HEAVY FEED CHEMICAL PLANT[1,2]

Estimated $/tonne CO_2e mitigated



See Supplemental Information for footnotes and definitions.

SUPPLEMENTAL INFORMATION

IMPORTANT INFORMATION AND ASSUMPTIONS REGARDING CERTAIN FORWARD-LOOKING STATEMENTS. Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, margins, ROCE, returns, potential markets, operating cash flow, cash operating expenses, structural cost reductions, total shareholder return, breakevens, net cash margin, free cash, free cash flow, and recoverable resource are not forecasts of actual future results. These figures are provided to help quantify the potential future results and goals of currently-contemplated management plans and objectives including new project investments, plans to replace natural decline in Upstream production with low-cost volumes, plans to increase sales in our Downstream and Chemical segments as they transition to a Product Solutions business, the development of a Lower Carbon Solutions business, continued highgrading of ExxonMobil's portfolio through our ongoing asset management program, both announced and continuous initiatives to improve efficiencies and reduce costs, capital expenditures and cash management, 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, as well as factors management does not control, such as interest, differentials, and exchange rates.

For all price point comparisons, unless otherwise indicated, we assume $60/bbl Brent crude prices. Unless otherwise specified, crude prices are Brent prices. Except where noted, natural gas prices used are $3/mmbtu Henry Hub. All crude and natural gas prices for future years are adjusted for inflation from 2021 unless otherwise noted as nominal pricing.

Downstream and Chemical 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.

We have assumed that other factors such as laws and regulations, including tax and environmental laws, and fiscal regimes remain consistent with current conditions for the relevant periods. This presentation does not attempt to model potential pandemic outbreaks or recoveries beyond historical pricing. Unless otherwise indicated, asset sales and proceeds are consistent with our internal planning assumptions. For future periods, we have assumed Corporate & Financing before-tax expenses between $2.3 and $2.6 billion annually. To illustrate future financial capacity, we have used scenarios of Corporate & Financing expenses that reflect the estimated potential debt levels under those scenarios.

ExxonMobil reported emissions, including reductions and avoidance performance data, are based on a combination of measured and estimated data. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and IPIECA. The uncertainty associated with the emissions, reductions and avoidance performance data depends on variation in the processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Changes to the performance data may be reported as updated data and/or emission methodologies become available. ExxonMobil works with industry, including API and IPIECA, to improve emission factors and methodologies, including measurements and estimates.

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

SUPPLEMENTAL INFORMATION

EARNINGS EX. IDENTIFIED ITEMS

		U/S	D/S	CHEM	C&F	TOTAL
2021 Earnings / (Loss) (U.S. GAAP)		**15.8**	**2.1**	**7.8**	**(2.6)**	**23.0**
Less:	Gain / (Loss) on sale of assets	0.5	0.0	0.6	(0.0)	1.1
	Impairments	(0.8)	-	-	-	(0.8)
	Contractual provisions	(0.3)	-	-	-	(0.3)
	Severance	-	-	-	(0.1)	(0.1)
2021 Earnings / (Loss) ex. identified items		**16.3**	**2.1**	**7.2**	**(2.6)**	**23.0**

Earnings / (Loss) excluding identified items are earnings / (loss) excluding individually significant non-operational events with 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. 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 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.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

OPERATING COSTS AND CASH OPERATING EXPENSES

COMPONENTS OF OPERATING COSTS	2021	2020	2019
From ExxonMobil's Consolidated Statement of Income:			
Production and manufacturing expenses	36.0	30.4	36.8
Selling, general and administrative expenses	9.6	10.2	11.4
Depreciation and depletion (including impairments)	20.6	46.0	19.0
Exploration expenses, including dry holes	1.1	1.3	1.3
Non-service pension and postretirement benefit expense	0.8	1.2	1.2
Subtotal	**68.1**	**89.1**	**69.7**
ExxonMobil's share of equity company expenses	9.8	8.3	9.1
Total operating costs	**77.9**	**97.4**	**78.8**
CASH OPEX EXCLUDING ENERGY AND PRODUCTION TAXES			
Total operating costs	77.9	97.4	78.8
Less: Depreciation and depletion (including impairments)	20.6	46.0	19.0
Non-service pension and postretirement benefit expense	0.8	1.2	1.2
Other adjustments (includes equity company depreciation and depletion)	3.0	3.6	3.6
Total cash operating expenses (cash Opex)	**53.5**	**46.6**	**55.0**
Energy and production taxes	14.5	8.0	11.0
Total cash operating expenses (cash Opex) excluding energy and production taxes	**39.0**	**38.6**	**44.0**

See definitions for operating costs on page 86 and cash opex excluding energy and production taxes on page 85.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

2019 EARNINGS AND CASH FLOW FROM OPERATIONS

2019 EARNINGS	U/S	D/S	CHEM	C&F	TOTAL
Earnings (U.S. GAAP)	14.4	2.3	0.6	(3.0)	14.3
Asset Management	(3.7)	-	-	0.0	(3.7)
Tax Items	(0.8)	0.0	(0.0)	(0.3)	(1.1)
Adjustment to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins	(1.5)	0.5	2.7	0.0	1.6
Earnings, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins	**8.4**	**2.8**	**3.3**	**(3.3)**	**11.2**

2019 CASH FLOW FROM OPERATIONS	
Earnings, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins	**11.2**
Depreciation and depletion	19.0
Changes in working capital / other, adjusted to 2021 $60/bbl real Brent	0.6
Cash flow from operating activities, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent	**30.7**

2019 earnings, ex. asset management and tax items and adjusted to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins, and 2019 cash flow from operating activities, ex. asset management and tax items and adjusted to 2021 $60/bbl real Brent are useful to investors to compare 2019 to future time periods on a comparable price and margin basis.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

RETURN ON AVERAGE CAPITAL EMPLOYED

	2021
Net income attributable to ExxonMobil (U.S. GAAP)	23.0
Financing costs (after-tax)	
Gross third-party debt	(1.2)
ExxonMobil share of equity companies	(0.2)
All other financing costs – net	0.0
Total financing costs	(1.4)
Earnings excluding financing costs	**24.4**
Average capital employed	**222.9**
Return on average capital employed – corporate total	**10.9%**

Return on average capital employed (ROCE) is 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.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

FREE CASH FLOW

	2021
Net cash provided by operating activities (U.S. GAAP)	48.1
Additions to property, plant and equipment	(12.1)
Proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments	3.2
Additional investments and advances	(2.8)
Other investing activities including collection of advances	1.5
Free cash flow	**37.9**

Free cash flow is cash flow from operations and asset sales less additions to property, plant and equipment, and additional investments and advances, plus other investing activities, including collection of advances. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. For information concerning the calculation and reconciliation of free cash flow for historical periods see the Frequently Used Terms available on the Investors page of our website at *www.exxonmobil.com* under the heading News & Resources.

CASH FLOW FROM OPERATIONS AND ASSET SALES

	2021
Net cash provided by operating activities (U.S. GAAP)	48.1
Asset sales	3.2
Cash flow from operations and asset sales	**51.3**

Cash flow from operations and asset sales is the sum of the net cash provided by operating activities and proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments from the Consolidated Statement of Cash Flows. This cash flow reflects the total sources of cash both from operating the Corporation's assets and from the divesting of assets. The Corporation employs a long-standing and regular disciplined review process to ensure that assets are contributing to the Corporation's strategic objectives. Assets are divested 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.

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

NON-GAAP AND OTHER MEASURES. With respect to historical periods, reconciliation information is provided on pages 80-84 and in the Frequently Used Terms available on the Investor page of our website at www.exxonmobil.com under the heading News & Resources for certain terms used in this presentation including earnings excluding identified items; operating costs; cash opex excluding energy and production taxes; 2019 earnings, ex. asset management and tax items and adjusted to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins; 2019 cash flow from operating activities, ex. asset management and tax items and adjusted to 2021 $60/bbl real Brent; return on average capital employed (ROCE); free cash; free cash flow; operating cash flow; and cash flow from operations and asset sales. 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 on page 79.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Breakeven. Represents the 2021 Brent price, adjusted for inflation, needed to generate cash flow from operations and asset sales sufficient to fund dividends to shareholders and additions to PP&E, net investments and advances, and other financing items. Assumes Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019 and 2021 $3/mmbtu Henry Hub gas price, adjusted for inflation. This measure is useful in understanding the capacity to fund cash uses in various oil price environments.

Cash opex excluding energy and production taxes. Cash operating expenses excluding energy and production taxes are a 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 the Corporation's efforts to optimize cash through disciplined expense management for items within management's control. For information concerning the calculation and reconciliation of cash operating expenses see the table on page 81.

Debt-to-capital ratio (leverage). Total debt / (total debt + total equity).

ExxonMobil emissions reduction. A category of Low Carbon Solutions project opportunities and capital spending. Refers to projects and activities that are focused on reduction of Scope 1 and 2 GHG emission reductions of operated assets.

Free cash. Free cash is operating cash flow less capital investment. This measure is useful when approximating contributions to cash available for financing activities, applied to the Upstream business.

SUPPLEMENTAL INFORMATION

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

IPCC Lower 2°C scenarios. The Intergovernmental Panel on Climate Change (IPCC) published a Special Report on "Global Warming of 1.5°C" and identified 74 scenarios as "Lower 2°C," which are pathways limiting peak warming to below 2°C during the entire 21st century with greater than 66 percent likelihood.

IPCC net-zero scenarios. 38 scenarios within the Intergovernmental Panel on Climate Change (IPCC) database (Integrated Assessment Modeling Consortium 1.5°C Scenario Explorer) that have net zero CO_2 emissions at or before 2050.

Net cash margin ($/bbl input). Net cash margin, following Solomon Associates' definition, is defined as gross margin at a standard price set for feeds and products, less normalized operating costs on a unit basis, expressed as $/bbl of total input.

Operating cash flow. Operating Cash Flow is earnings plus depreciation and depletion, including non-controlling interests and abandonment spend, plus asset sales proceeds. Where applicable, pro-rata equity company earnings are net of depreciation and depletion. This measure is useful when approximating contributions to cash available for investment and financing activities excluding working capital impacts, applied to the Upstream business.

Operating cash flow potential under IEA NZE 2050 scenario. Operating cash flow is defined as net income, plus depreciation, depletion and amortization for consolidated and equity companies, plus noncash adjustments related to asset retirement obligations plus proceeds from asset sales. The Company believes this measure can be helpful in assessing the resiliency of the business to generate cash from different potential future markets. The performance data presented on page 15, including on emissions, is not financial data and is not GAAP data.

Operating costs. 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 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 page 81.

Performance product (performance chemicals). Refers to Chemical products that provide differentiated performance for multiple applications through enhanced properties versus commodity alternatives and bring significant additional value to customers and end-users.

Product Solutions. New organization effective April 1st, 2022. Product Solutions data before April 1st, 2022 is combination of historical Downstream and Chemical data.

SUPPLEMENTAL INFORMATION

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

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.

Project opportunity pipeline. Illustration of Low Carbon Solutions pipeline includes potential project opportunities at various stages of maturity. Early stage project evaluation is not a guarantee project will be selected or reach final investment decision.

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.

Returns, rate of return, 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.

Roadmap (emission reductions). The Company's roadmap approach identifies greenhouse gas emission reduction opportunities and the investment and policy needs required to get to net zero. The roadmaps are tailored to account for facility configuration and maintenance schedules, and they will be updated as technologies and policies evolve. Separately, the reference case for planning beyond 2030 (including impairment assessments and future planned development activities) is based on the Energy Outlook, which contains the Company's demand and supply projection based on its assessment of current trends in technology, government policies, consumer preferences, geopolitics, and economic development. As the roadmaps evolve, they continue to inform the company's planning process.

SUPPLEMENTAL INFORMATION

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Structural cost savings (also structural cost reductions, structural cost efficiencies). Structural cost savings describe decreases in the below expenses as a result of operational efficiencies, workforce reductions and other cost saving measures that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative annual structural cost savings totaled $4.9 billion, of which $1.9 billion was achieved in 2021. The total change between periods in expenses below will reflect both structural cost savings and other changes in spend, including market factors, such as energy costs, inflation, and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations. Structural cost savings are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand the Corporation's efforts to optimize spending through disciplined expense management. Forward-looking estimates of structural cost savings are based on Company plan, and may include management adjustments.

Consolidated Statement of Income line items targeted for structural cost savings	**2021**	**2020**	**2019**
		(millions of dollars)	
Production and manufacturing expenses	36,035	30,431	36,826
Selling, general and administrative expenses	9,574	10,168	11,398
Exploration expenses, including dry holes	1,054	1,285	1,269
Total	46,663	41,884	49,493

Total shareholder return (TSR). Measures the change in value of an investment in stock over a specified period of time, assuming dividend reinvestment. We calculate shareholder return over a particular measurement period by: dividing (1) the sum of (a) the cumulative value of dividends received during the measurement period, assuming reinvestment, plus (b) the difference between the stock price at the end and at the beginning of the measurement period; by (2) the stock price at the beginning of the measurement period. For this purpose, we assume dividends are reinvested in stock at market prices at approximately the same time actual dividends are paid. Shareholder return Is usually quoted on an annualized basis.

SUPPLEMENTAL INFORMATION

OTHER INFORMATION.

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

Forward-looking statements contained in this presentation regarding the potential for future earnings and cash flows, emission reduction efforts, dividends, and volumes, including statements regarding future cash flow potential and returns under third-party net-zero scenarios, are not forecasts of actual future results. The statements and analysis in this presentation under third-party net-zero scenarios represent a good faith effort by the Company to address these hypotheticals despite significant unknown variables and, at times, inconsistent market and government policy signals. Energy demand modeling aims to replicate system dynamics of the global energy system, requiring simplifications. The reference to any scenario, including any potential net zero scenario, does not imply ExxonMobil views any particular scenario as likely to occur. In addition, energy demand scenarios require assumptions on a variety of parameters. As such, the outcome of any given scenario using an energy demand model comes with a high degree of uncertainty. For example, the IEA describes its NZE scenario as extremely challenging, requiring unprecedented innovation, unprecedented international cooperation and sustained support and participation from consumers. Third-party scenarios discussed in this presentation reflect the modeling assumptions and outputs of their respective authors, not ExxonMobil, and their use or inclusion herein is not an endorsement by ExxonMobil of their underlying assumptions, likelihood or probability. Investment decisions are made on the basis of ExxonMobil's separate planning process, but may be secondarily tested for robustness or resiliency against different assumptions, including against various scenarios. Any use of the modeling of a third-party organization within this document does not constitute or imply an endorsement by ExxonMobil of any or all of the positions or activities of such organization.

Actions needed to advance the Company's 2030 greenhouse gas emission-reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for planning beyond 2030 is based on the Company's Energy Outlook research and publication, which contains the Company's demand and supply projection based on its assessment of current trends in technology, government policies, consumer preferences, geopolitics, and economic development. Reflective of the existing global policy environment, the Energy Outlook does not 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.

This presentation includes a number of third party scenarios such as the IPCC 74 Lower 2°C scenarios, made available through the IPCC SR 1.5 scenario explorer data, and the IEA's Net Zero Emissions by 2050 Scenario. These third party scenarios reflect the modeling assumptions and outputs of their respective authors, not ExxonMobil, and their use and inclusion herein is not an endorsement by ExxonMobil of their likelihood or probability. The analysis done by ExxonMobil on the IPCC Lower 2°C scenarios and the IEA NZE 2050 scenario and the representation thereof aims to reflect the average or trends across a wide range of pathways. Where data was not or insufficiently available, further analysis was done to enable a more granular view on trends within these scenarios.

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 is based on publicly available information and, where estimated or derived, done so on a consistent basis with ExxonMobil data. Future competitor data, unless otherwise noted, is taken from publicly available statements or disclosures by that competitor and has 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).

SUPPLEMENTAL INFORMATION

Slide 4 – ExxonMobil at a glance

1. Gas volumes converted to oil-equivalent barrels at 6 Kcf = 1 Oeb.
2. 2021 throughput and estimated chemical capacity as per publicly available data and ExxonMobil estimates. Refining capacity in Mbd converted to Mta at 1 Mbd = 49 Mta.
3. Global CCS capacity: Global CCS Institute, Global Status of CCS 2021, p. 14. ExxonMobil CCS capacity: ExxonMobil estimates.
4. Full-year 2021. $2.6 billion loss from corporate and financing excluded from chart.
5. Full-year 2021. Cash flow by segment estimated as earnings after income tax plus depreciation and depletion expense for Upstream, Downstream, and Chemical. Other includes items such as corporate and financing expenses and changes in working capital and other.

Slide 9 – Strengthening our industry leadership

1. 2021 Breakeven based on cash flow from operations and asset sales, excluding working capital, with actual 2021 Downstream and Chemical margins and gas prices adjusted to average levels. Dividends to shareholders and additions to PP&E, net investments and advances, and other financing items are subtracted. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests. The remainder is divided by an assumption of a $475 million change in after-tax earnings for every $1/bbl change in oil price and subtracted from 2021 Brent price to estimate the 2021 breakeven. Average Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019. We assume $3/mmbtu Henry Hub gas prices for adjustment.

Slide 10 – 2021 accomplishments

1. 2025 emissions reductions plans announced in December 2020 included a 15 to 20 percent reduction in greenhouse gas intensity for upstream operations compared to 2016 levels. This was supported by a 40 to 50 percent reduction in corporate methane intensity, and a 35-45 percent reduction in corporate flaring intensity. Plans covered Scope 1 and Scope 2 emissions for assets operated by the company. Emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40 to 50 percent reduction in upstream greenhouse gas intensity, a 70 to 80 percent reduction in methane intensity, and a 60 to 70 percent reduction in flaring intensity compared to 2016. The 2030 emission reduction plans are expected to reduce absolute greenhouse gas emissions of the Corporation by approximately 20 percent. Plans cover Scope 1 and Scope 2 emissions for asset operated by the company, consistent with approved corporate plans.

Slide 11 – Increasing competitiveness and productivity

1. 2021 $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins refer to the average of annual margins from 2010—2019; 2019 earnings excluding asset management and tax items. See reconciliation on page 82.
2. Structural cost reductions factor represents the earnings impact of structural cost reductions. Volumes factor represents the earnings impact from changes in volumes at 2022 unit profitability. The Mix factor is the remainder, and includes the impact of new projects on mix and yield, and nominal price inflation from the Upstream; offset by operating cost inflation and base decline.

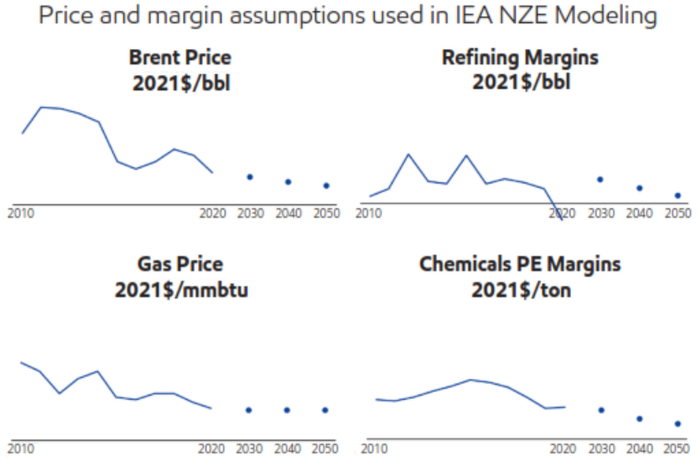
SUPPLEMENTAL INFORMATION

Slide 14 – Growth potential across net-zero pathways

1. Integrated Assessment Modeling Consortium (IAMC) 1.5°C Scenario Explorer and Data, average of IPCC scenarios that are net zero by 2050; hydrogen as secondary energy plus additional 10EJ H_2 feedstock (Hydrogen Council); CCS is average of energy that is combined with CCS reported in IPCC scenarios that are net zero by 2050. For biofuels, the IPCC data mentioned as liquid biomass use as secondary energy was analyzed. As IPCC only provides oil and gas primary energy, an analysis on the ratio of feedstock versus fuel was used to estimate the size of the global chemicals market, separate from an oil-fuels market and a natural gas-fuels market. Volumes associated with oil and natural gas that have CCS are part of both the oil and gas value chain, as well as the CCS value chain.
2. Potential market size figures: ExxonMobil analysis of Integrated Assessment Modeling Consortium (IAMC) 1.5 scenario explorer and data on Lower 2°C scenarios for CO_2, wind, solar, H_2, nuclear, biofuels, and fuels. Volumes and prices in 2050 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue. For CCS, estimate assumes capture from fossil sources only (~80%). For H_2, the highest and lowest outliers for market revenue in the Lower 2°C scenarios were excluded. For Chemicals, ExxonMobil analysis of current market data from Statista 2020 Report on Chemical Industry Worldwide, and the IEA Sustainable Development Scenario data for petrochemical feedstock growth to 2050.

Slide 15 – Growing value in a net-zero future

1. Modeling assumptions include: (1) current prices for Brent and Henry Hub decline to conform with IEA NZE published prices by 2025 and the price path is linear between IEA NZE published prices by decade thereafter, (2) chemicals margins decline over time partially offset by inflation, (3) refining margins decline consistent with the change in oil demand under IEA NZE, (4) Low Carbon Solutions investments attract reasonable returns based on historical Company averages for similar business lines and products, (5) market position as a percentage of demand under IEA NZE for current business (Upstream, F&L, Chemicals) and new products (biofuels, hydrogen, and carbon capture and storage) is in line with the Company's current market positions in existing businesses, (6) investment to abate estimated GHG emissions from remaining Upstream, F&L, and Chemicals businesses by 2050, (7) annual inflation of 2.5%, (8) total capital expenditures held approximately constant near 2020 trailing 5-year average through 2050. The statements and figures contained in this section are hypothetical in nature, and do not constitute a forecast of future Company performance.



SUPPLEMENTAL INFORMATION

Slide 18 - Leveraging our strengths

1. Potential market size figures: ExxonMobil analysis of Integrated Assessment Modeling Consortium (IAMC) 1.5 scenario explorer and data on Lower 2°C scenarios for CO_2, wind, solar, H_2, nuclear, biofuels, and fuels. Volumes and prices in 2050 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue. For CCS, estimate assumes capture from fossil sources only (~80%). For H_2, the highest and lowest outliers for market revenue in the Lower 2°C scenarios were excluded. For Chemicals, ExxonMobil analysis of current market data from Statista 2020 Report on Chemical Industry Worldwide, and the IEA Sustainable Development Scenario data for petrochemical feedstock growth to 2050.
2. McKinsey & Company report, "The big choices for oil and gas in navigating the energy transition;" March 10, 2021.

Slide 19 - Competitive advantages drive LCS focus areas

1. Global CCS capacity: Global CCS Institute, Global Status of CCS 2021, p. 14. ExxonMobil CCS capacity: ExxonMobil estimates.

Slide 20 – Low Carbon Solutions strategic priorities

1. Ambition for net-zero greenhouse gas emissions for operated assets by 2050 was announced in January, 2022. The ambition covers Scope 1 and Scope 2 emissions.

Slide 22 - Growing investments to lower emissions

1. >$15 billion lower-emission investment portfolio delivers >10% return on a capital-weighted basis under current policy.
2. Calculation based on projected 2021 plan volumes for 2030 and specific estimated fuel carbon intensity by project from Argonne National Labs' GREET model analysis as compared against its conventional fuel alternate.
3. Emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40 to 50 percent reduction in upstream greenhouse gas intensity, a 70 to 80 percent reduction in methane intensity, and a 60 to 70 percent reduction in flaring intensity compared to 2016. The 2030 emission reduction plans are expected to reduce absolute greenhouse gas emissions of the Corporation by approximately 20 percent. Plans cover Scope 1 and Scope 2 emissions for asset operated by the company, consistent with approved corporate plans.

SUPPLEMENTAL INFORMATION

Slide 24 – Upstream strategic priorities

1. Cash proceeds.
2. Net production.
3. 2025 emissions reductions plans announced in December 2020 included a 15 to 20 percent reduction in greenhouse gas intensity for upstream operations compared to 2016 levels. This was supported by a 40 to 50 percent reduction in corporate methane intensity, and a 35-45 percent reduction in corporate flaring intensity. Plans covered Scope 1 and Scope 2 emissions for assets operated by the company.
4. Emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40 to 50 percent reduction in upstream greenhouse gas intensity, a 70 to 80 percent reduction in methane intensity, and a 60 to 70 percent reduction in flaring intensity compared to 2016. The 2030 emission reduction plans are expected to reduce absolute greenhouse gas emissions of the Corporation by approximately 20 percent. Plans cover Scope 1 and Scope 2 emissions for asset operated by the company, consistent with approved corporate plans.
5. Net zero Scope 1 and Scope 2 GHG emissions from unconventional oil and natural gas operated production in the Permian Basin.

Slide 25 – Industry-leading investments

1. Includes projects that bring on new volumes. Breakeven based on cost-of-supply to generate a minimum 10 percent return on a money-forward basis.
2. Emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40 to 50 percent reduction in upstream greenhouse gas intensity, a 70 to 80 percent reduction in methane intensity, and a 60 to 70 percent reduction in flaring intensity compared to 2016. The 2030 emission reduction plans are expected to reduce absolute greenhouse gas emissions of the Corporation by approximately 20 percent. Plans cover Scope 1 and Scope 2 emissions for asset operated by the company, consistent with approved corporate plans.

Slide 27 – Delivering step-change in Permian performance

1. Spud to rig-release days.
2. Lateral feet per day of completions.
3. Drilling and completion costs per lateral foot.
4. Field operations, well work, and energy expenses per oil-equivalent barrel; operated business only.
5. Net zero scope 1 and scope 2 GHG emissions from unconventional oil and natural gas operated production in the Permian Basin.

Slide 28 – Growing Permian free cash

1. Potential free cash calculated based on 2021 $60/bbl Brent adjusted for inflation. See page 85 for definition of free cash.
2. Money-forward basis.

SUPPLEMENTAL INFORMATION

Slide 30 – Rapidly progressing Guyana developments
1. Money-forward basis.
2. Comparison of ExxonMobil estimates of greenhouse gas intensity (tonnes of CO_2e per 100 tonnes of production) for Guyana and average of Upstream assets, on an operated basis, in 2027 based on corporate plans.
3. Potential assuming $60/bbl Brent price adjusted for inflation from 2021. See page 86 for definition of Operating Cash Flow.

Slide 31 – Advancing low cost-of-supply LNG developments
1. Net production
2. Potential operating cash flow calculated based on 2021 $60/bbl Brent adjusted for inflation. See page 86 for definition of operating cash flow.
3. 1st quartile operated performance based on ranking of the PNG LNG liquefaction facility in Phillip Townsend and Associates Inc. industry benchmarking analysis for operating year 2020.

Slide 32 – Delivering significant portfolio improvements
1. Potential earnings per oil-equivalent barrel production calculated based on 2021 $60/bbl Brent adjusted for inflation.
2. Unit cash Opex, excluding energy and production taxes, outlook reflects management objectives under plan conditions.

Slide 33 – Doubling Upstream earnings through 2027
1. 2019 earnings excluding asset management and tax items and adjusted to 2021 $60/bbl real Brent; see reconciliation on page 82. Potential earnings calculated based on 2021 $60/bbl Brent adjusted for inflation.

Slide 35 – Product Solutions amplifies competitive advantages
1. Strong existing business versus International Oil Company (IOC) competitive peer group including BP, Chevron, Shell, and TotalEnergies. Chemical market position: based on polyethylene, polypropylene, and paraxylene global production capacity (source: IHS and EM analysis) versus IOC competitive peer group. Synthetic Lubricants: market positon based on 2020 Kline & Co. Inc. global synthetics lubricants: market analysis and assessment. Technology patents: ExxonMobil analysis based on third party publications including PIRA, IHS, IEA, and competitor annual reports and websites. Integrated manufacturing: S&P Global Platts. Manufacturing scale and integration comparisons: versus IOC competitive peer group. Chemical production, Basestocks production and refining production: ExxonMobil analysis based on third party publications including PIRA, IHS, IEA, and competitor annual reports and websites.

Slide 36 – Product Solutions strategic priorities
1. Industry-leading $9 billion of earnings ex. identified items in 2021 versus IOC competitive peer group on a comparable basis, including BP, Chevron, Shell, and TotalEnergies.
2. Cash proceeds of >$1 billion from divestment activities.
3. Certification through the International Sustainability and Carbon Certification Plus (ISCC+) process.

SUPPLEMENTAL INFORMATION

Slide 37– Growing high-value products

1. 2027 earnings potential versus 2019 of performance chemicals, biofuels, and lubricants; 2019 earnings represent contribution from performance chemicals and lubricants based on ExxonMobil proprietary margin calculation. 2027 forecasted earnings represent contribution from performance chemicals and lubricants based on ExxonMobil proprietary margin calculation and contribution from biofuels based on ExxonMobil plans to produce 80 Kbd of biofuels by 2027. Earnings adjusted for tax items.
2. Represents 2027 volume potential of performance chemicals, biofuels, and lubricants, based on ExxonMobil analysis.
3. Represents 2027 earnings potential contribution from performance chemicals, biofuels, and lubricants, based on 10-year average Downstream and Chemical margins adjusted for tax items and ExxonMobil analysis.
4. Calculation based on projected 2021 plan volumes of 200 Kbd for 2030 and specific estimated fuel carbon intensity by project from Argonne National Labs' GREET model analysis as compared against its conventional fuel alternate.
5. Estimates made based on assumption that passenger cars in United States, Canada, European Union, China, and Russia using a higher viscosity grade (e.g. 5W-30) could switch to a lower viscosity grade Mobil 1 (e.g. 0W-20) and obtain fuel economy benefits consistent with results tested in Industry and OEM standard tests. Calculations based on average vehicle statistics and EPA greenhouse gas equivalencies calculator.
6. April 2018 report of Franklin Associates on Life Cycle Impacts of Plastic Packaging Compared to Substitutes (April 2018 Franklin Associates Report); alternatives include steel, aluminum, glass, paper-based packaging, fiber-based textiles, and wood (Table 4-14). Source: https://www.americanchemistry.com/content/download/7885/file/Life-Cycle-Impacts-of-Plastic-Packaging-Compared-to-Substitutes-in-the-United-States-and-Canada.pdf

Slide 38 – Growing Chemical performance products

1. Represents 2027 potential increase in earnings contribution from Chemical performance products versus 2021, based on ExxonMobil proprietary margin calculation.
2. Superior product performance based on ExxonMobil analysis and customer feedback.
3. GDP: ExxonMobil's 2021 Outlook for Energy. Commodity chemicals demand: IHS Markit World Analysis for polyethylene, polypropylene, and paraxylene.
4. Represents earnings potential contribution from performance chemicals based on ExxonMobil proprietary margin calculation.

Slide 39 – Improving portfolio value

1. Based on ExxonMobil's proprietary model of global industry refining net cash margin utilizing capacity and configuration data applied against 2010 to 2019 average industry margins and netted for industry average Opex, energy and renewable identification numbers (RINS).
2. Represents improvement in ExxonMobil average net cash margin from 2019 to 2027 across all ExxonMobil sites at plan volumes.
3. Represents increase in ExxonMobil average portfolio net cash margin from 2019 to 2027 including impact of investments and terminal conversions
4. ExxonMobil refining capacity co-located with chemicals, lubricants and biofuels
5. Refining plan capacity for 2019 and 2027 accounting for new investments and terminal conversions.

SUPPLEMENTAL INFORMATION

Slide 40 – Improving portfolio value

1. Today represents current actual product mix; Mid Term ~ 2030 represents impact of Singapore Resid Upgrade project and reconfiguration projects in U.S. Gulf Coast facilities; Future Potential represents possible product mix based on ExxonMobil analysis of current asset configuration with re-purposing of existing units for chemical feed, lubricants, and biofuels. Future Potential reflects a possible product mix if customer demand, and government policy evolves to support this yield and economics.
2. Potential earnings based on ExxonMobil plans to produce 80 Kbd of biofuels by 2027, and 200 Kbd of biofuels by 2030.
3. Potential reduction versus 2016 in Scope 1 and 2 emissions at a future date resulting from shutdown of several conventional fuels producing units, lower overall throughput tied to the reduction in consumer demand for conventional fuels products, and use of blue H_2.

Slide 41 – Leading in sustainability

1. Certification through the International Sustainability and Carbon Certification Plus (ISCC+) process.
2. Based on Solomon Associates 2020 benchmarking and proprietary calculation of Carbon Emissions Intensity.
3. Scope 1 and 2 absolute emissions and GHG intensity from Company's Downstream and Chemical operated assets, reduction based 2016 actuals to 2030 forecast.

Slide 42 – Leveraging strengths to extend earnings leadership

1. Return based on 2022 money-forward, remaining Capex-weighted basis, at full capacity across Downstream and Chemical using 2010—2019 annual average margin for the following projects: Baton Rouge polypropylene, Baytown chemical expansion, China chemical complex, Permian logistics, Permian processing, Singapore resid upgrade, Fawley hydrofiner and pipeline, and Strathcona renewable diesel.
2. Represents earnings potential contribution based on 10-year average Downstream and Chemical margins and ExxonMobil analysis.

Slide 43 – Product Solutions earnings to triple by 2027

1. 2027 earnings potential versus 2019; 2019 earnings at actual volumes adjusted to reflect 10-year average Downstream and Chemical margins (2010-2019). 2027 forecasted earnings based on 10-year average Downstream and Chemical margins, adjusted for tax items.
2. Based on ExxonMobil plans for 2022, and 2027 production.
3. Earnings potential adjusted to reflect 10-year average Downstream and Chemical margins (2010-2019) and for tax items.

Slide 45 – Sustainably growing shareholder value

1. IOCs include Chevron, Shell, BP, and TotalEnergies.

SUPPLEMENTAL INFORMATION

Slide 48 – Executing competitively advantaged projects

1. Capex displayed at midpoint of $21-24 billion range for 2022 and midpoint of $20-25 billion range for 2023-2027. Committed includes Capex associated with executing capital projects and maintenance / drilling for existing facilities. Lower emission includes Capex associated with reducing emissions from existing operations and new projects and to grow the Low Carbon Solutions business. Pre-FID includes Capex associated with activities to mature capital projects ahead of a final investment decision, exploration activities, and potential risked acquisitions. Short cycle includes Capex associated with unconventionals.

Slide 49 – Delivering leading earnings growth

1. 2021 $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins refer to the average of annual margins from 2010—2019; 2019 earnings excluding asset management and tax items. See reconciliation on page 82.
2. Structural cost reductions factor represents the earnings impact of structural cost reductions. Volumes factor represents the earnings impact from changes in volumes at 2022 unit profitability. The Mix factor is the remainder, and includes the impact of new projects on mix and yield, and nominal price inflation from the Upstream; offset by operating cost inflation and base decline.

Slide 50 – Delivering leading cash flow growth

1. 2021 $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins refer to the average of annual margins from 2010—2019; 2019 earnings excluding asset management and tax items. See reconciliation on page 82. Expectation to lead in growth potential is based on ExxonMobil Company plan at consensus oil price estimates, and Bloomberg consensus estimates for Chevron, Shell, BP, and TotalEnergies from 2022—2027 versus 2019; for 2019, competitor data estimated on a consistent basis with ExxonMobil and based on public information.

Slide 51 – Lowering breakevens

1. 2021 Breakeven based on cash flow from operations and asset sales, excluding working capital, with actual 2021 Downstream and Chemical margins and gas prices adjusted to average levels. Dividends to shareholders and additions to PP&E, net investments and advances, and other financing items are subtracted. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests. The remainder is divided by an assumption of a $475 million change in after-tax earnings for every $1/bbl change in oil price and subtracted from 2021 Brent price to estimate the 2021 breakeven. Average Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019. We assume $3/mmbtu Henry Hub gas prices for adjustment.
2. For all price point comparisons, unless otherwise indicated, we assume $3/mmbtu Henry Hub gas prices. All crude and natural gas prices for future years are adjusted for inflation from 2021. Brent breakeven and gas prices are in 2021 dollars, adjusted for inflation. Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019. Any decisions on future dividend levels are at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q21 levels. It also assumes the $475 million change in after-tax earnings for every $1/bbl change in oil price increases over time in 2022—2027.

SUPPLEMENTAL INFORMATION

Slide 52 – Poised for significant growth in shareholder distributions
1. Real Brent price means 2021 Brent prices, adjusted for inflation; 10-year average Downstream and Chemical margins from 2010—2019. Any decision on future dividend levels is at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q21 levels. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests.
2. Available cash shown at $60/bbl.

Slide 53 – Sustainably growing shareholder value
1. IOCs include Chevron, Shell, BP, and TotalEnergies.

Slide 55 – Competitive advantages drive LCS focus areas
1. Global CCS capacity: Global CCS Institute, Global Status of CCS 2021, p. 14. ExxonMobil CCS capacity: ExxonMobil estimates.

Slide 56 – Low Carbon Solutions strategic priorities
1. Ambition for net zero greenhouse gas emissions for operated assets by 2050 was announced in January 2022. The ambition covers Scope 1 and Scope 2 emissions.

Slide 59 – Well positioned to lead in biofuels
1. $1 trillion potential market size and projected growth: ExxonMobil analysis of Integrated Assessment Modeling Consortium (IAMC) 1.5 scenario explorer and data on Lower 2°C scenarios. Volumes and prices in 2050 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue.

Slide 62 – Positioned to succeed in carbon capture and storage
1. Global CCS capacity: Global CCS Institute, Global Status of CCS 2021, p. 14. ExxonMobil CCS capacity: ExxonMobil estimates.
2. ExxonMobil analysis. Ranking estimate of CO_2 pipelines is based on pipeline capacity.
3. ExxonMobil analysis. Ranking estimate of CO_2 geologic storage is based on anthropogenic CO2; storage for natural CO_2 produced and anthropogenic CO_2 captured for enhanced oil recovery is excluded.
4. $4 trillion potential market size and projected growth: ExxonMobil analysis of Integrated Assessment Modeling Consortium (IAMC) 1.5 scenario explorer and data on Lower 2°C scenarios. Volumes and prices in 2050 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue. For CCS, estimate assumes capture from fossil sources only (~80%).

Slide 63 – CCS economics dependent on concentration of CO_2
1. Capture cost: NPC CCUS study, Chapter 2; Direct Air Capture: ExxonMobil estimates and 3rd party reports. Transportation cost: ExxonMobil analysis of IEAGHG, 2020. Storage cost: U.S. average cost from NPC CCUS study, Chapter 2.
2. U.S. 45Q Tax credit: (https://www.irs.gov/pub/irs-drop/td-9944.pdf), p. 141.

Slide 64 – U.S. Gulf Coast CCS
1. ExxonMobil analysis of EPA Facility Level Information on Greenhouse Gases Tool, 2019 data as of Feb 15, 2022. High concentration includes natural gas processing, ammonia manufacturing, and ethanol production.

SUPPLEMENTAL INFORMATION

Slide 65 – Growing market for hydrogen fuel switching

1. $1.5 trillion potential market size and projected growth: ExxonMobil analysis of Integrated Assessment Modeling Consortium (IAMC) 1.5 scenario explorer and data on Lower 2°C scenarios. Volumes and prices in 2050 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue. For H_2, the highest and lowest outliers for market revenue in the Lower 2°C scenarios were excluded.

Slide 68 – Aggressive emission-reduction plans

1. Emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40 to 50 percent reduction in upstream greenhouse gas intensity, a 70 to 80 percent reduction in methane intensity, and a 60 to 70 percent reduction in flaring intensity compared to 2016. The 2030 emission reduction plans are expected to reduce absolute greenhouse gas emissions of the Corporation by approximately 20 percent. Plans cover Scope 1 and Scope 2 emissions for asset operated by the company, consistent with approved corporate plans.
2. Ambition for net zero greenhouse gas emissions for operated assets by 2050 was announced in January 2022. The ambition covers Scope 1 and Scope 2 emissions.

Slide 70 – Permian net zero by 2030

1. Plans to achieve net zero greenhouse gas emissions from operated assets in the U.S. Permian Basin by 2030 were announced on December 6, 2021. The plans are part of the corporate-wide effort to reduce Upstream greenhouse gas emissions intensity by 40-50% by 2030, compared to 2016 levels.
2. This chart illustrates potential greenhouse gas abatement options as of the date of the ExxonMobil Advancing Climate Solutions: 2022 Progress Report publication. These options (such as abatement reduction magnitude, implementation timing, abatement cost, portfolio changes, policy developments, and technology advancements) may change as actual Scope 1 and 2 GHG reduction endeavors are implemented and annual company plans are updated.

Slide 71 – Growing investments to lower emissions

1. >$15 billion lower-emission investment portfolio delivers >10% return on a capital weighted basis under current policy.
2. Calculation based on projected 2021 plan volumes for 2030 and specific estimated fuel CI by project from Argonne National Labs' GREET model analysis as compared against its conventional fuel alternate.
3. Emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40 to 50 percent reduction in upstream greenhouse gas intensity, a 70 to 80 percent reduction in methane intensity, and a 60 to 70 percent reduction in flaring intensity compared to 2016. The 2030 emission reduction plans are expected to reduce absolute greenhouse gas emissions of the Corporation by approximately 20 percent. Plans cover Scope 1 and Scope 2 emissions for asset operated by the company, consistent with approved corporate plans.

SUPPLEMENTAL INFORMATION

Slide 74 – High-return investments in Brazil: Bacalhau

1. Comparison of ExxonMobil estimates of greenhouse gas intensity (tonnes of CO_2e per 100 tonnes of production) for Brazil Bacalhau and average of Upstream assets, on an equity basis, in 2027 based on corporate plans.
2. Potential assuming $60/bbl Brent price adjusted for inflation from 2021. See page 86 for definition of Operating Cash Flow.
3. Money-forward basis excluding acquisition cost.
4. Potential assuming $60/bbl Brent price adjusted for inflation from 2021 on a money-forward basis.

Slide 75 – Performance polyethylene (pPE)

1. Internal analysis of ExxonMobil performance polyethylene versus commodity polyethylene

Slide 76 – Refining investment portfolio supplemental

1. "Old model" represents the predominant configuration used in the planning of net cash margins; actual site results may correlate to this but be higher or lower in absolute terms.
2. "New model" is a generic description of the site's configuration using terminology most likely found in publically available third-party reports
3. Capacity is equity ownership, not consolidated view (Strathcona total capacity is 191 KBD, 69.6% equity). Capacity shown is at completion of project.
4. Advantage versus old model is the projected earnings adjusted to 2010-19 basis and divided by site capacity.

Slide 77 – Strategic projects deliver >30% returns

1. Return based on 2022 money-forward, remaining Capex-weighted basis, for listed growth projects in 2027 at full capacity across Downstream and Chemical using 2010 – 2019 average margins.
2. Collective annual earnings generated by listed Downstream and Chemical projects in 2027 at full capacity based on 2010-2019 average annual margins.

Slide 78 – Reducing emissions in manufacturing

1. Chart illustrates potential greenhouse gas abatement options as of the date of this publication. These options (such as abatement reduction magnitude, implementation timing, abatement cost, portfolio changes, policy developments, and technology advancements) may change as actual Scope 1 and 2 GHG reduction endeavors are implemented and annual company plans are updated.
2. No decision regarding proposals discussed herein is final until relevant management has reviewed and approved or endorsed such plans.
3. High-quality emissions offsets to be considered in future advancements.