Permian Basin,
New Mexico

ExxonMobil

2Q 2025 Earnings Call

August 1, 2025

ExxonMobil

Cautionary statement

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans, future earnings power, potential addressable markets, ambitions, or results in this presentation or the subsequent discussion period are forward-looking statements. Similarly, discussions of future carbon capture, transportation, and storage, as well as lower-emission fuels, hydrogen, ammonia, lithium, direct air capture, Proxxima™ systems, carbon materials, low-carbon data centers, and other low carbon and new business plans to reduce emissions and emission intensity of ExxonMobil, its affiliates, or third parties are dependent on future market factors, such as continued technological progress, stable policy support, and timely rule-making and permitting, and represent forward-looking statements. Actual future results, including financial and operating performance; potential earnings, cash flow, dividends or shareholder returns, including the timing and amount of share repurchases; total capital expenditures and mix, including allocations of capital to low carbon and other new investments; realization and maintenance of structural cost reductions and efficiency gains, including the ability to offset inflationary pressures; plans to reduce future emissions and emissions intensity; ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, to reach Scope 1 and 2 net zero in heritage Permian Basin unconventional operated assets by 2030 and Pioneer Permian assets by 2035, to eliminate routine flaring in-line with World Bank Zero Routine Flaring, to reach near-zero methane emissions from operated assets and other methane initiatives, and to meet ExxonMobil's emission reduction plans and goals, divestment and start-up plans, and associated project plans as well as technology advances, including in the timing and outcome of projects to capture and store CO_2, produce hydrogen and ammonia, produce lower-emission fuels, produce lithium, produce Proxxima™ systems, create new advanced carbon materials, and use plastic waste as feedstock for advanced recycling; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; planned Pioneer or Denbury integration benefits; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors. These include global or regional changes or imbalances in oil, gas, petrochemicals, or feedstock prices, differentials, seasonal fluctuations, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; new or changing government policies supporting lower carbon and new market investment opportunities or policies limiting the attractiveness of investments such as European taxes on energy and unequal support for different methods of emissions reduction; consumer preferences including for emission-reduction products and technology; uncertain impacts of deregulation on the legal and regulatory environment; changes in interest and exchange rates; variable impacts of trading activities; the outcome of competitive bidding and project awards; regulatory actions in any part of the world targeting public companies in the oil and gas industry; developments or changes in local, national, or international laws, regulations, and policies affecting our business including with respect to the environment, taxes, tariffs, and trade sanctions; adoption of regulatory incentives consistent with law; the ability to realize efficiencies within and across our business lines and to maintain current cost reductions as efficiencies without impairing our competitive positioning; decisions to invest in future reserves; reservoir performance, including variability and timing factors applicable to unconventional projects and the success of new unconventional technologies, and the ability of new technologies to improve recovery relative to competitors; the level, outcome, and timing of exploration and development projects and decisions to invest in future resources; timely completion of construction projects, and commencement of start-up operations, including reliance on third-party suppliers and service providers; war, civil unrest, attacks against the company or industry, realignment of global trade and supply chain networks, and other political or security disturbances; expropriations, seizures, and capacity, insurance, export, import, or shipping limitations by foreign governments or international embargoes; opportunities for and regulatory approval of investments or divestments; the outcome of other energy companies' research efforts and the ability to bring new technology to commercial scale on a cost-competitive basis; the development and competitiveness of alternative energy and emission reduction technologies; unforeseen technical or operating difficulties, including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Form 10-K and under the heading "Factors Affecting Future Results" available through the Investors page of our website at www.exxonmobil.com. All forward-looking statements are based on management's knowledge and reasonable expectations at the time of this presentation, and we assume no duty to update these statements as of any future date. Neither future distribution of this material nor the continued availability of this material in archive form on our website should be deemed to constitute an update or re-affirmation of these figures as of any future date. Any future update of these figures will be provided only through a public disclosure indicating that fact.

Reconciliations and definitions of factors, non-GAAP, and other terms are provided in the text or in the supplemental information accompanying these pages beginning on page 28.

Baytown Complex, Texas

Our transformed business and competitive advantages increase shareholder value

Earnings of $7.1B underpinned by **advantaged portfolio**, **execution excellence**, and **unmatched cost discipline**

Delivering on plans for key projects to enhance product mix and **drive improved profitability:** Singapore Resid Upgrade, Fawley Hydrofiner, and Strathcona Renewable Diesel

Progressing new businesses: on track to triple Proxxima™ resin capacity; announced 7th CCS agreement, now totaling ~10 Mta[1]; began flowing CO_2 for our first third-party CCS project[2]

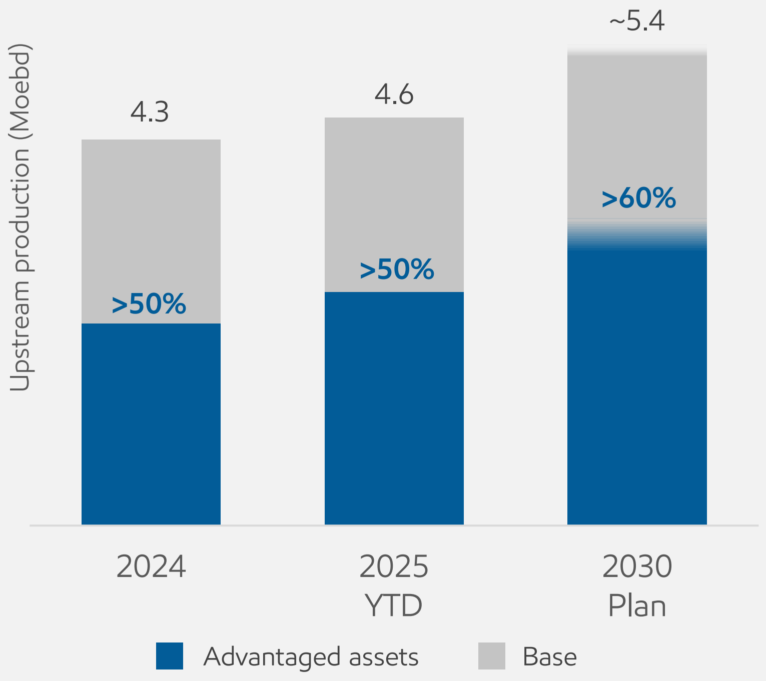
Sharing success with shareholders: >$9B of shareholder distributions; industry-leading balance sheet capacity[3]

See supplemental information for footnotes and definitions.

Strategy grows value today and long into the future

Upstream

Increasing % of advantaged assets vs. total production[1]



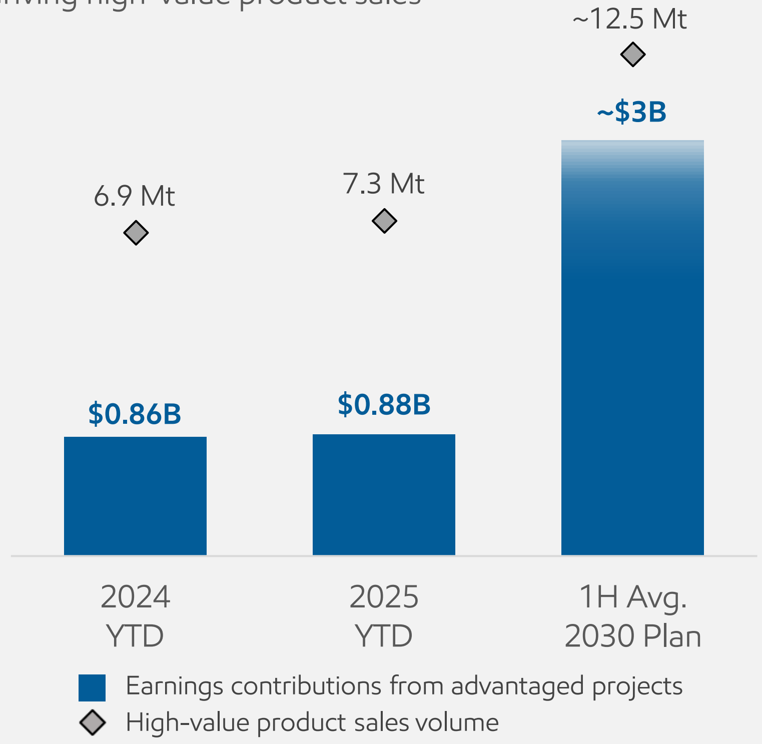
Increasing Upstream unit earnings ex. identified items

Constant price basis[3]

	2019	2025 YTD	2030 Plan
$/oeb	~$5	>$11	~$13

Product Solutions

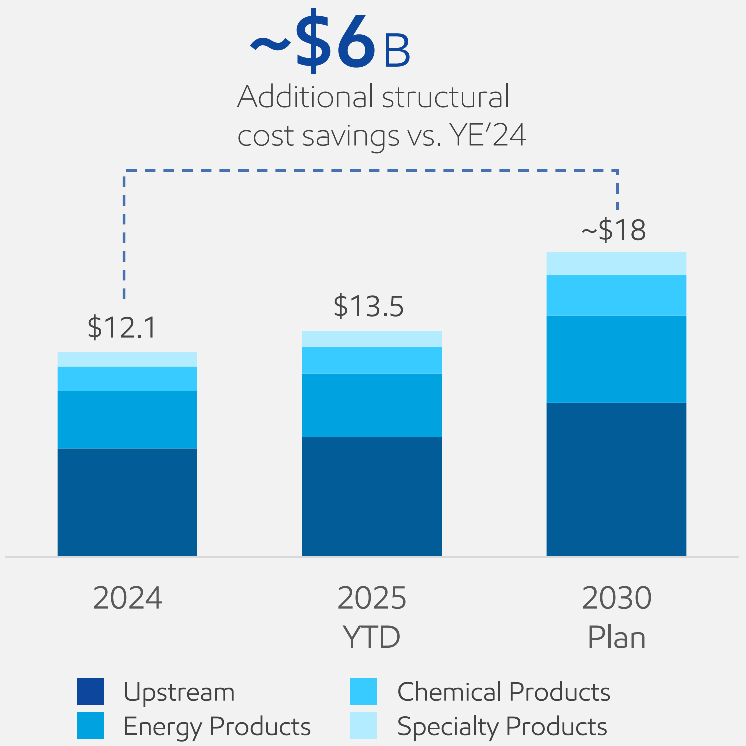
Increasing profit from advantaged projects and driving high-value product sales[2]



~80% high-value products growth by 2030 vs. 2024

Company-wide

Cumulative structural cost savings ($B) vs. 2019



~$18B structural cost savings by 2030 vs. 2019

See supplemental information for footnotes, definitions, and reconciliations.

New project start-ups increase profitability by improving product mix

Singapore Resid Upgrade, Singapore

+20 Kbd
Performance basestocks

+50 Kbd
Distillate

-80 Kbd
Fuel oil

~$20/Bbl
potential uplift from **mix improvement**[1] to higher value products

Fawley Hydrofiner, United Kingdom

+37 Kbd
Ultra-low sulfur diesel

-16 Kbd
High-sulfur distillate and other products

~$10/Bbl
potential uplift from **mix improvement**[2] to higher value products

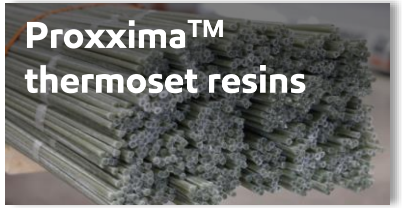
Strathcona Renewable Diesel, Canada

+20 Kbd
Renewable diesel

~$30/Bbl
potential uplift[3] underpinned by **supportive policy**

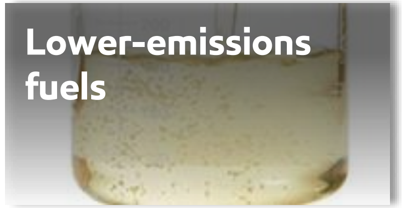
See supplemental information for footnotes and definitions.

Using technology advantage to grow new businesses and enter profitable, high-growth markets



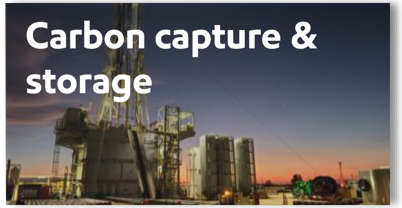
- Demonstrated product benefits in multiple markets: automotive, construction, coatings
- Working with strategic partners to build out value chain and accelerate customer adoption
- On track to increase production by 25 Kta this year, more than tripling current capacity

- Early feedback from testing with original equipment manufacturers confirming step-out performance
- Large pilot plant start-up planned for 1Q26 to accelerate customer qualifications



- Continuing to pursue profitable growth where it is supported by policies and market adoption
- Started up Canada's largest renewable diesel facility at Strathcona, 20 Kbd capacity[1]

- Started up second advanced recycling unit in Baytown, TX, doubled advanced recycling capacity
- Surpassed 100M lbs of plastic processed across two units since starting operations in late 2022

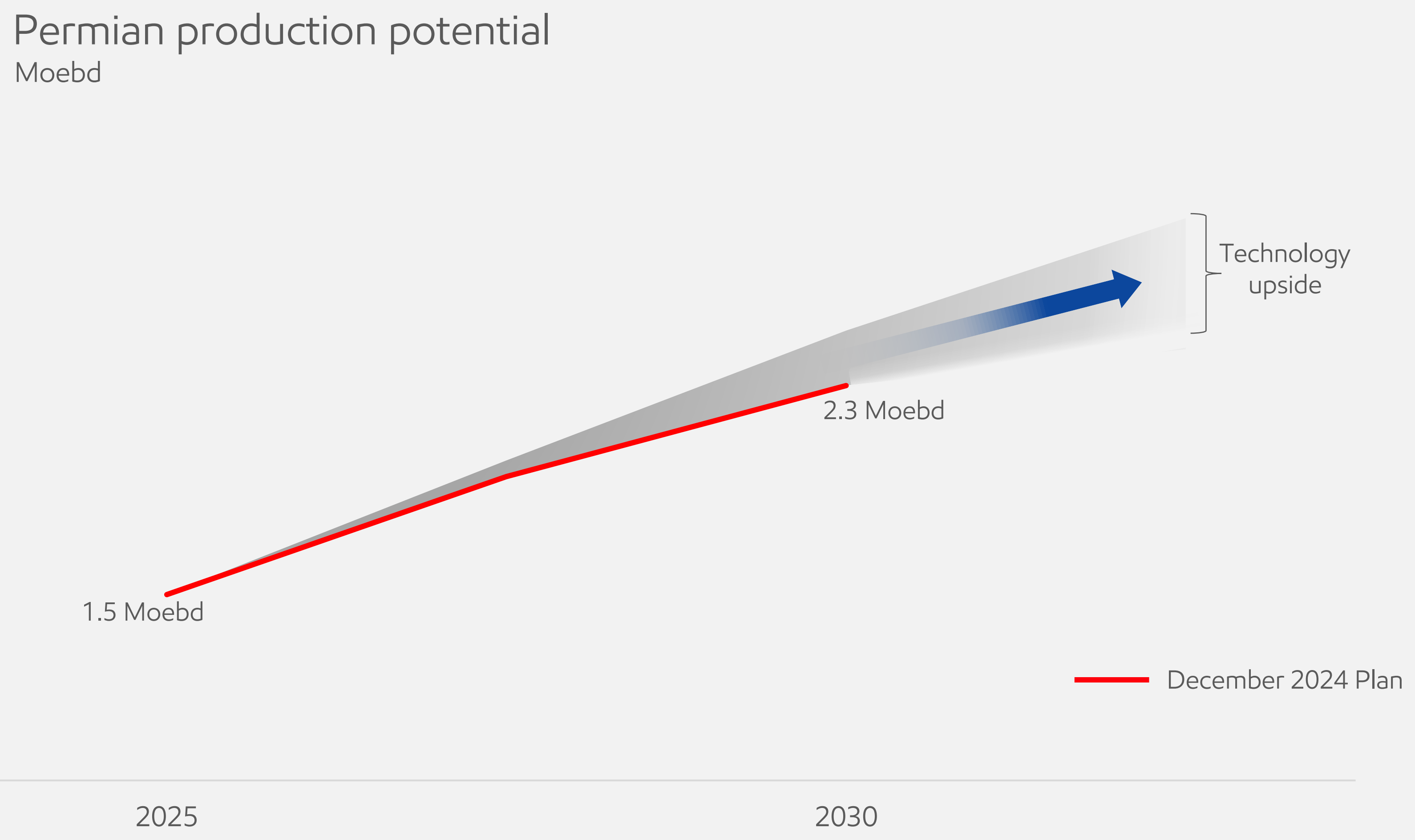


- Announced 7th third-party CCS agreement, increasing total contracted CO_2 offtake up to ~10 Mta[2]
- Started up CF Industries' CCS project[3] – our first third-party CCS contract announced in 2022

See supplemental information for footnotes and definitions.

Upstream

Opportunity to grow Permian over the next decade underpinned by technology



Large pipeline of new technologies with potential to further improve recovery

Lightweight proppant field tests now demonstrate ~20% increased recovery[1]; deploying to ~25% of wells in 2025

Continue to target doubling recovery longer term

Differentiated high-return, low break-even inventory

~20 years of inventory life,
18 Boeb total recoverable resource

See supplemental information for footnotes and definitions.

Execution of strategy delivering industry-leading results[1]

GAAP earnings	Cash flow from operations	Net debt-to-capital
$7.1B	$11.5B	8%
Leading IOCs	Leading IOCs	Debt-to-capital 13%; Industry-leading balance sheet capacity

Cash capex	Shareholder distributions	5-year total shareholder return CAGR
$6.3B	$9.2B	25%
On-track for full year reinvestment rate of ~50%	Including $5.0B of share buybacks; Leading IOCs	Leading IOCs

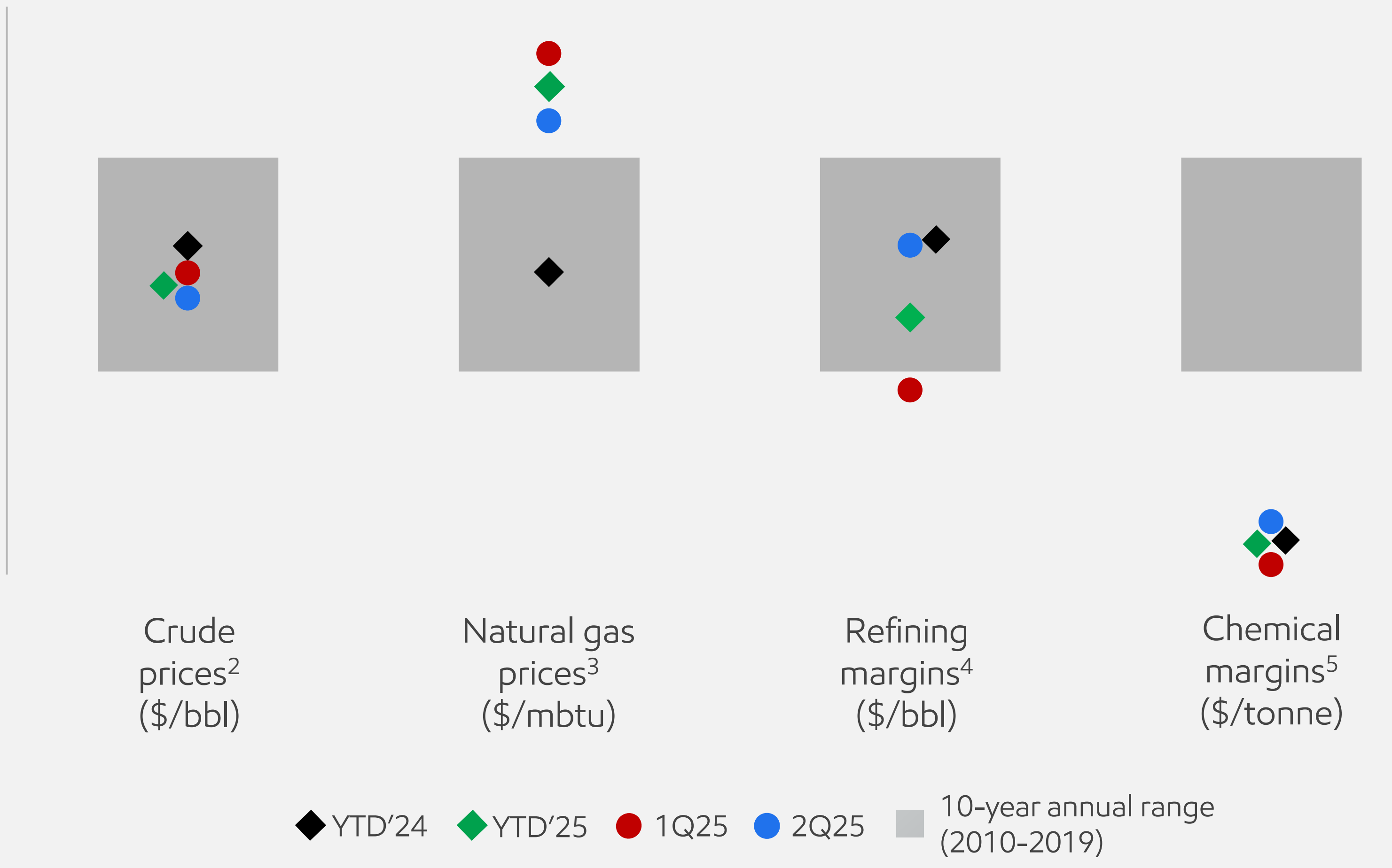
See supplemental information for footnotes, definitions, and reconciliations.

Macro

Integrated business enhances earnings stability across commodity cycles

Industry prices / margins

10-year annual range[1]



See supplemental information for footnotes.

Stable crude prices reflect strong demand and higher industry supply

Natural gas prices remained above 10-year range driven by strong demand

Refining margins improved based on seasonal demand

Chemical margins at bottom of cycle as oversupply persists

Transformed business continues to deliver strong results

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD	CORP & FIN	TOTAL
YTD'24 GAAP Earnings / (Loss)	**$12.7**	**$2.3**	**$1.6**	**$1.5**	**($0.7)**	**$17.5**
YTD'24 Earnings / (Loss) ex. Ident. items (non-GAAP)	**$12.7**	**$2.3**	**$1.6**	**$1.5**	**($0.7)**	**$17.5**
Price / margin	(2.5)	(1.1)	(0.8)	0.1	-	(4.3)
Advantaged volume growth	1.1	0.0	0.0	0.0	-	1.1
Base volume	(0.3)	0.1	(0.1)	(0.0)	-	(0.2)
Structural cost savings	0.6	0.3	0.1	0.1	-	1.1
Expenses	(0.4)	0.0	(0.3)	(0.1)	-	(0.8)
Other	0.5	0.2	0.0	(0.1)	(0.9)	(0.3)
Timing effects	0.4	0.3	-	-	-	0.7
YTD'25 Earnings / (Loss) ex. Ident. items (non-GAAP)	**$12.2**	**$2.2**	**$0.6**	**$1.4**	**($1.6)**	**$14.8**
YTD'25 GAAP Earnings / (Loss)	**$12.2**	**$2.2**	**$0.6**	**$1.4**	**($1.6)**	**$14.8**

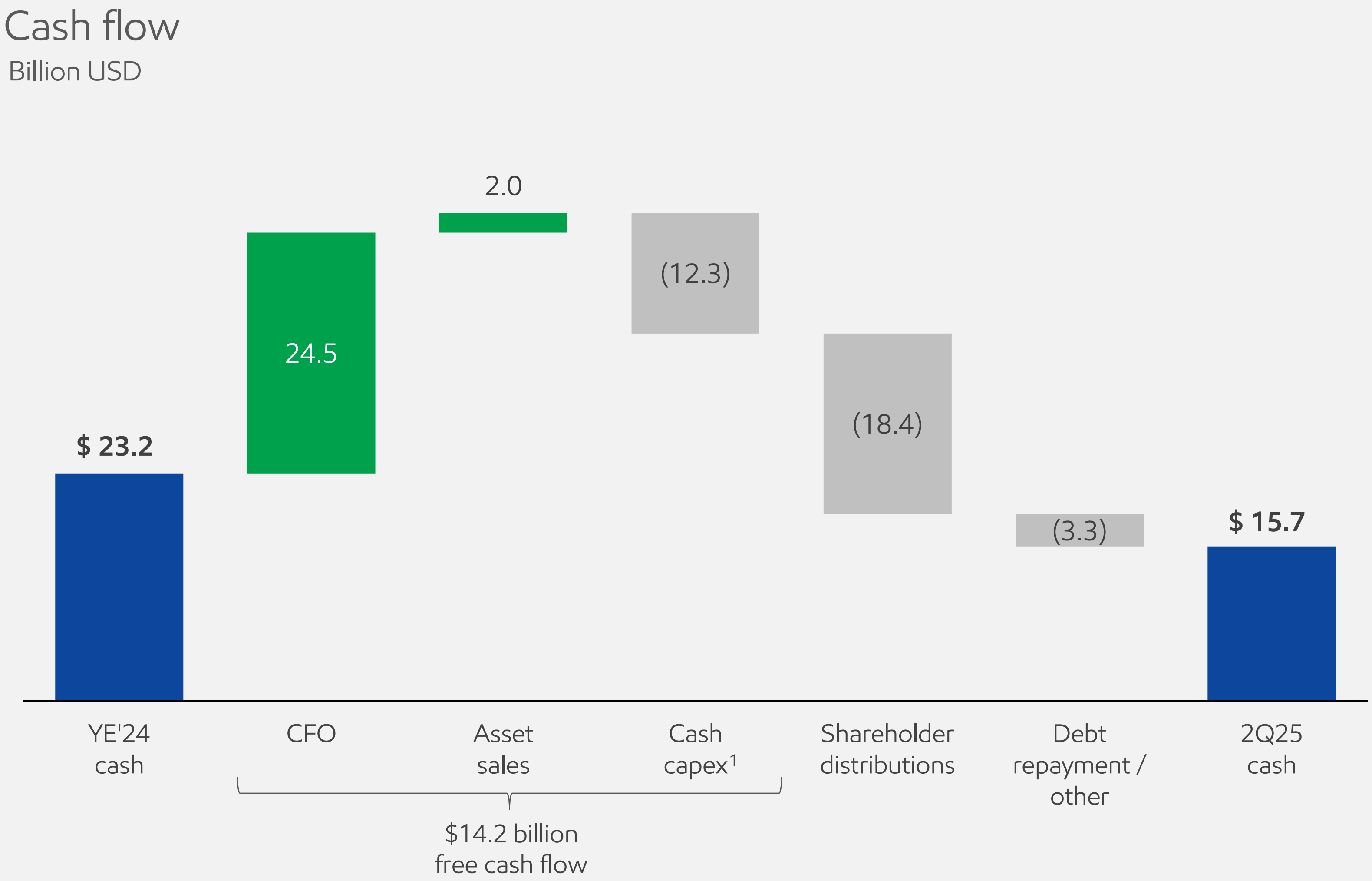
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.
See supplemental information for definitions.

Transformed business continues to deliver strong results

	UPSTREAM	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD	CORP & FIN	TOTAL
1Q25 GAAP Earnings / (Loss)	**$6.8**	**$0.8**	**$0.3**	**$0.7**	**($0.8)**	**$7.7**
1Q25 Earnings / (Loss) ex. Ident. items (non-GAAP)	**$6.8**	**$0.8**	**$0.3**	**$0.7**	**($0.8)**	**$7.7**
Price / margin	(1.6)	0.4	(0.1)	0.1	-	(1.2)
Advantaged volume growth	0.3	0.0	0.0	0.1	-	0.4
Base volume	(0.1)	0.1	0.0	0.0	-	0.1
Structural cost savings	0.1	0.0	0.0	0.0	-	0.1
Expenses	(0.1)	(0.0)	(0.0)	(0.0)	-	(0.2)
Other	0.1	(0.1)	0.0	0.0	0.0	0.1
Timing effects	(0.0)	0.0	-	-	-	(0.0)
2Q25 Earnings / (Loss) ex. Ident. items (non-GAAP)	**$5.4**	**$1.4**	**$0.3**	**$0.8**	**($0.8)**	**$7.1**
2Q25 GAAP Earnings / (Loss)	**$5.4**	**$1.4**	**$0.3**	**$0.8**	**($0.8)**	**$7.1**

Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.
See supplemental information for definitions.

Unmatched portfolio generates leading cash flow



Strong earnings drove second quarter CFO of $11.5B

2Q working capital outflow driven by seasonal tax payments, as expected

Share repurchases of $5B in 2Q, on track for full year guidance of ~$20B[2]

See supplemental information for footnotes, definitions, and reconciliations.

LOOKING AHEAD TO 3Q25

Upstream	Product Solutions	Corporate
Absence of ~$100M net favorable divestment impacts	Lower scheduled maintenance Progressing ramp up of key projects	Corporate & financing expenses expected to be $0.7B - $0.9B

See page 24 for 3Q25 maintenance outlook.

Proven strategy and competitive advantages drive leading performance

Leading cost discipline and execution excellence	Leveraging advantages to capitalize on unmatched opportunity set	Delivering profitable growth and creating leading shareholder value
Global Projects organization delivering industry-leading project portfolio[1]	**Growing Permian production 50%** by 2030 at lowest cost in industry[2]	**>$3B of 2030 planned earnings growth** derisked by 2025 projects[3]
Achieved $13.5B of structural cost savings vs. 2019; $1.4B YTD	**Record high-value product sales**, as advantaged projects accelerate growth	**>$18B YTD shareholder distributions**, including dividends and share buybacks

Leading performance and shareholder value based on metrics presented on page 8.
See supplemental information for footnotes, definitions, and reconciliations.

Jurong Refinery,
Singapore

Q&A

Upcoming disclosure:
2025 Global Outlook to 2050 to be issued late August

Advantaged assets and cost discipline drive profitable growth

Upstream year-over-year earnings ex. ident. items

Million USD

Transformed the business: Permian and Guyana growth and structural cost savings drive earnings improvement

Lower realizations driven by higher industry supply

Higher expenses due to Tengiz depreciation

Other primarily reflects favorable forex and tax items

See page 10 and supplemental information for definitions and reconciliations.

Improved portfolio and operational excellence underpin earnings strength

Energy Products year-over-year earnings ex. ident. items

Million USD

Transformed the business: strategic changes made since 2019 contributed >$2B to YTD’25 earnings[1]

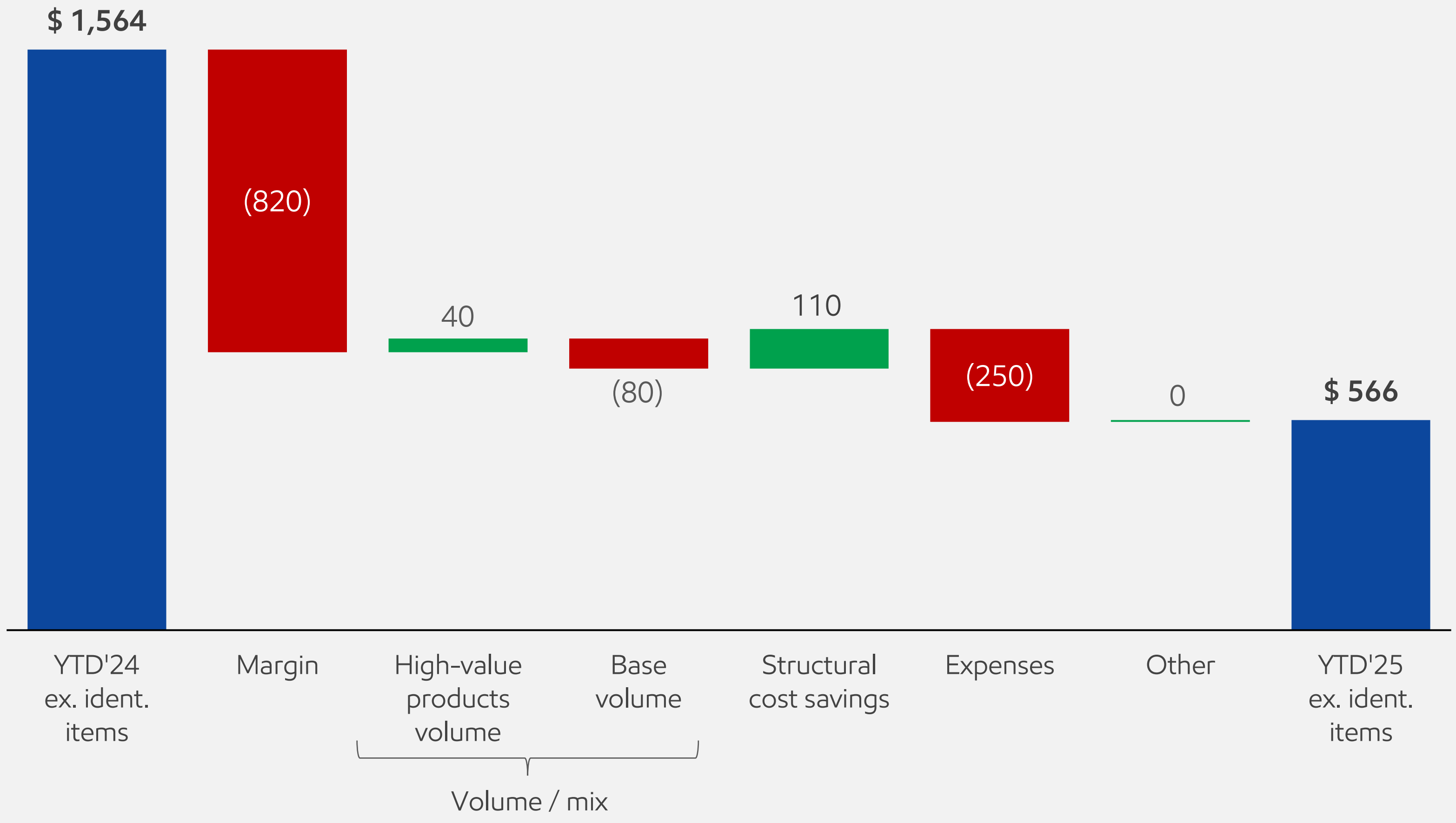
Industry margins decreased as higher demand was more than met by additional supply

Portfolio high-grading and maintenance efficiencies driving structural cost savings

See page 10 and supplemental information for footnotes, definitions, and reconciliations.

Generating positive earnings at bottom-of-cycle conditions

Chemical Products year-over-year earnings ex. ident. items
Million USD



Transformed the business: high-value products and cost discipline driving earnings above peers[1]

Margins declined on lower North America feed advantage

Lower base volume due to absence of prior year opportunistic sales

Structural cost savings partially offset higher expenses including China Chemical Complex ramp-up

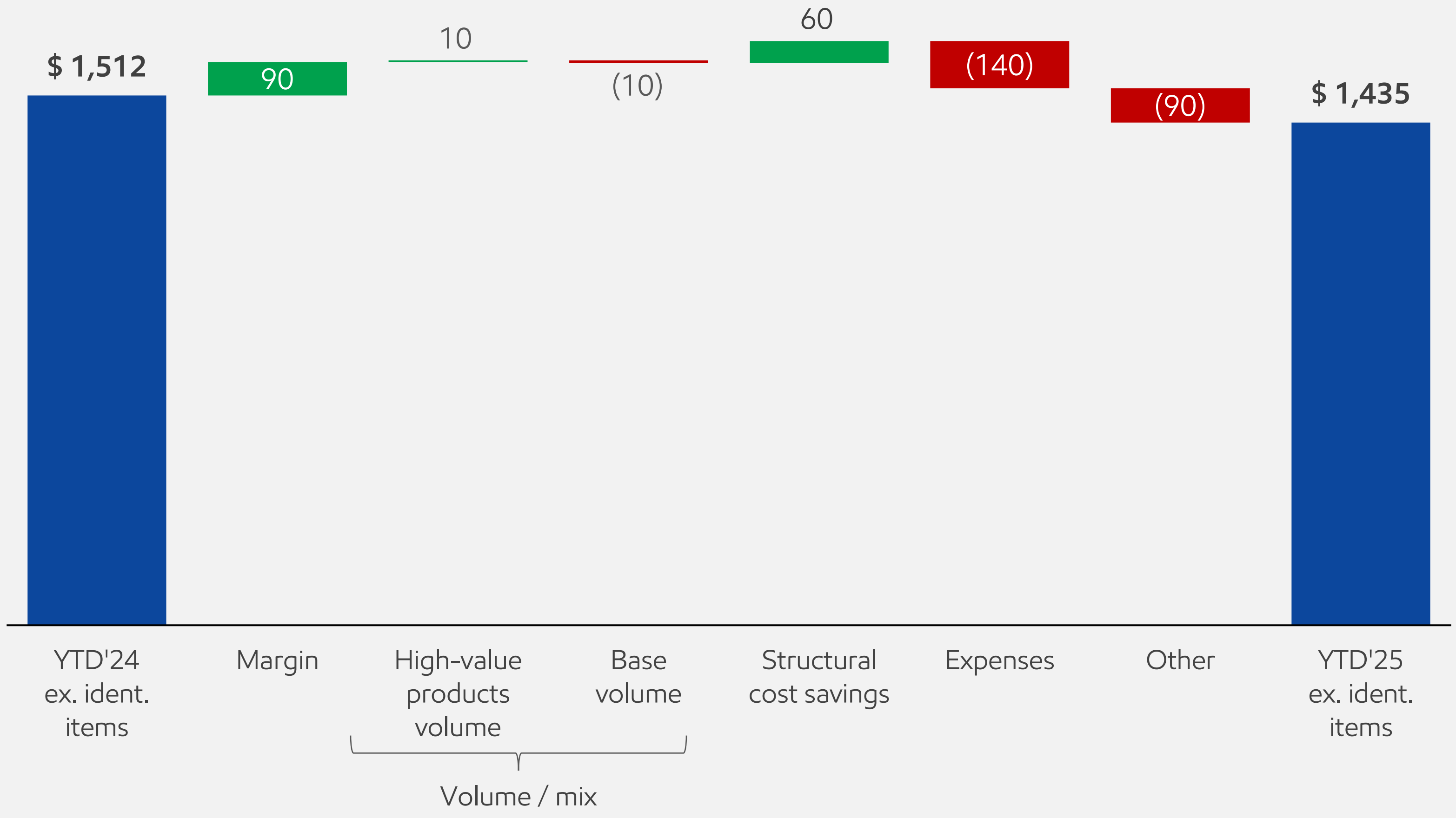
See page 10 and supplemental information for footnotes, definitions, and reconciliations.

YTD’25 vs. YTD’24: Specialty Products

Strong earnings driven by high-margin differentiated products

Specialty Products year-over-year earnings ex. ident. items

Million USD



Transformed the business: mix shift to high-value products driving consistent earnings

Stronger margins driven by lower basestocks feed costs

Higher expenses include Proxxima™ systems and carbon materials market development costs

Other primarily driven by unfavorable forex

See page 10 and supplemental information for definitions and reconciliations.

2Q25 vs. 1Q25: Upstream

Advantaged assets and cost discipline drive profitable growth

Upstream quarter-on-quarter earnings ex. ident. items

Million USD

Lower liquids and gas prices reflect higher industry supply offsetting stronger demand

Higher volumes driven by record quarterly Permian production

Structural cost savings mostly offset higher exploration expenses

Other primarily reflects favorable tax impacts

See page 11 and supplemental information for definitions and reconciliations.

Improved portfolio and operational excellence underpin earnings strength

Energy Products quarter-on-quarter earnings ex. ident. items

Million USD

Margins improved driven by higher seasonal demand

Higher base volumes due to lower seasonal maintenance

Slightly higher expenses as advantaged project start-up costs were offset by lower turnaround spend

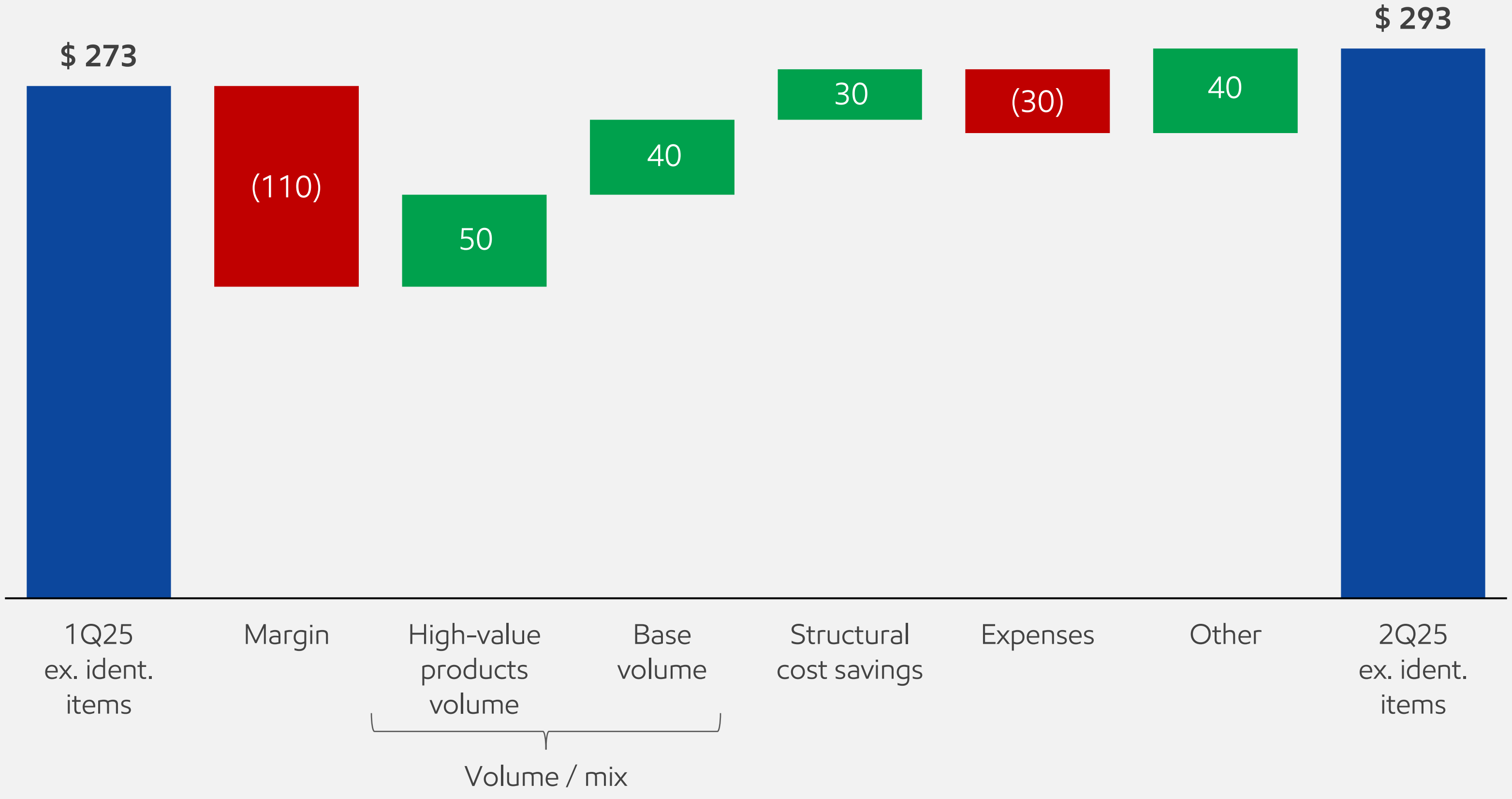
Other primarily reflects unfavorable forex impacts

See page 11 and supplemental information for definitions and reconciliations.

Generating positive earnings at bottom-of-cycle conditions

Chemical Products quarter-on-quarter earnings ex. ident. items

Million USD



Margins declined on lower North America feed advantage

Higher volumes driven by stronger demand and China Chemical Complex ramp-up

---

Structural cost savings offsetting higher expenses driven by China Chemical Complex ramp-up

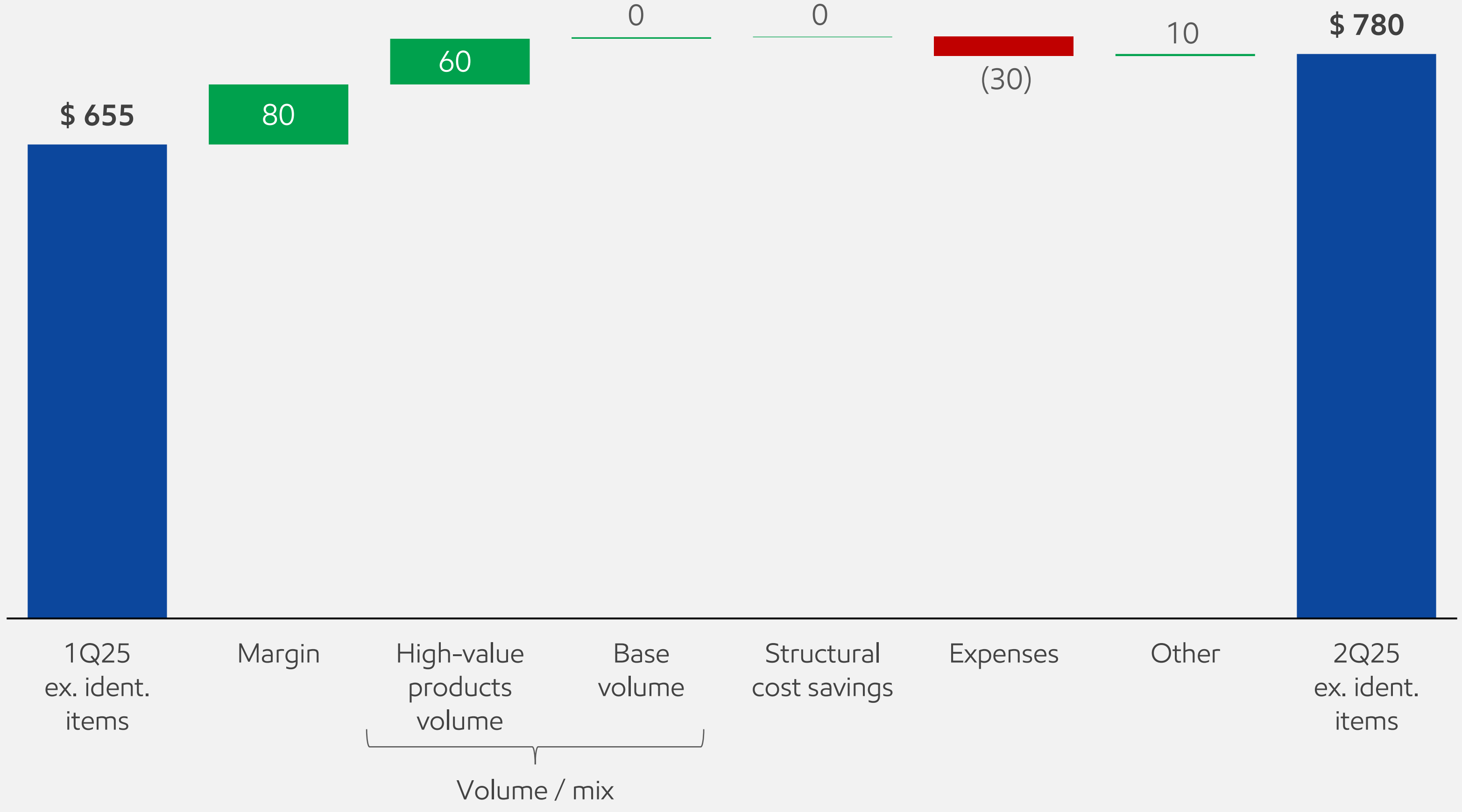
See page 11 and supplemental information for definitions and reconciliations.

2Q25 vs. 1Q25: Specialty Products

Strong earnings driven by high-margin differentiated products

Specialty Products quarter-on-quarter earnings ex. ident. items

Million USD



Stronger margins driven by lower basestocks feed costs

Record high-value product sales

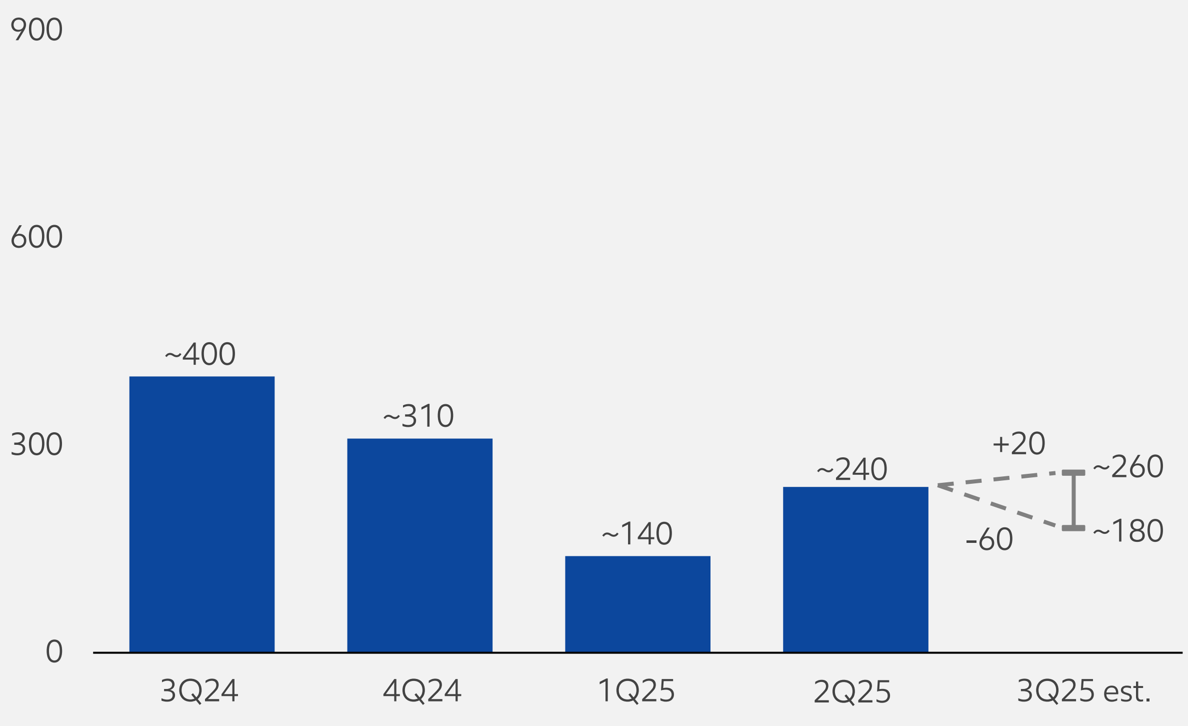
Higher expenses driven by new market development spend

See page 11 and supplemental information for definitions and reconciliations.

3Q25 maintenance outlook

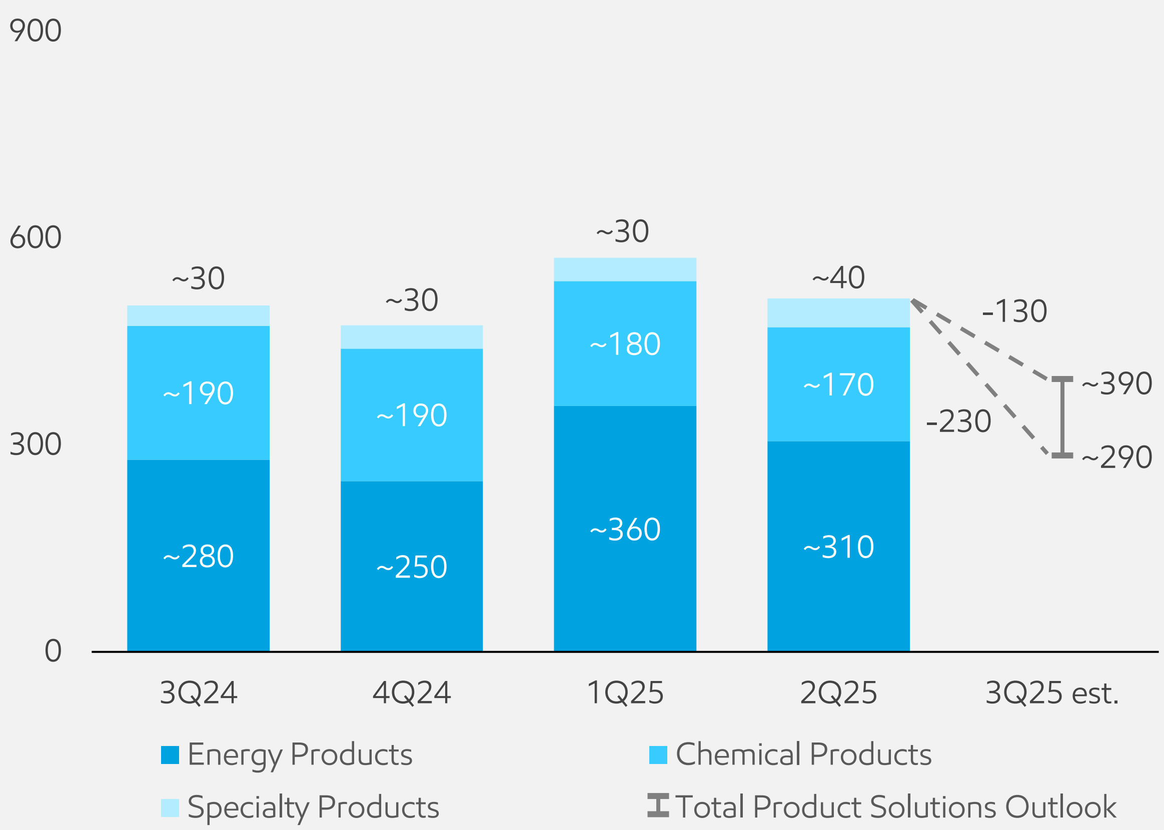
Upstream scheduled maintenance earnings impact[1]

Million USD



Product Solutions scheduled maintenance earnings impact[2]

Million USD



See supplemental information for footnotes.

Learn More About

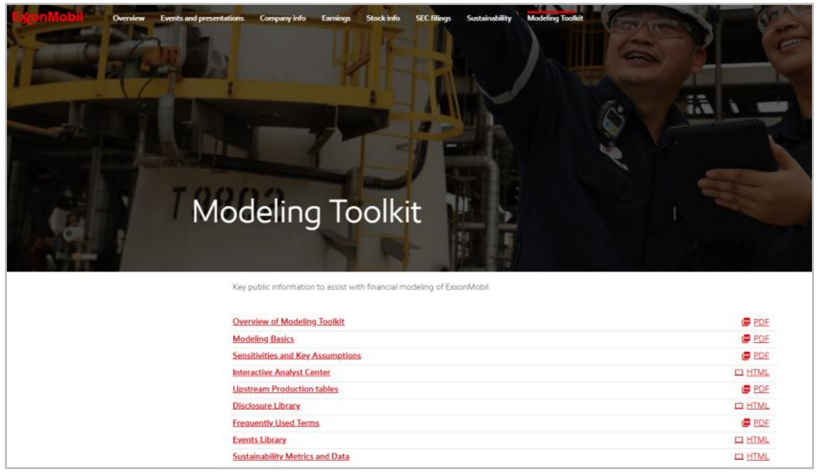
ExxonMobil

Link to 'Company overview and investment case' presentation

For more information, please contact us at

investor.relations@exxonmobil.com

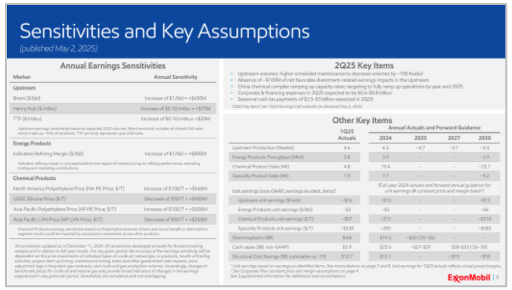
Enhanced disclosures and transparency



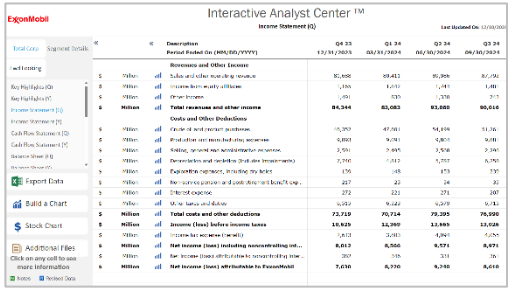
Modeling Toolkit

(located in Investors section of our website)

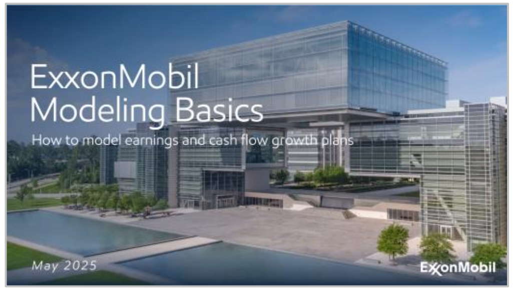
What is included?



Sensitivities and Key Assumptions



Interactive Analyst Center



'How to model XOM' Overview

Earnings sensitivities for Upstream, Energy Products, and Chemical Products

---

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

---

Guide to modeling ExxonMobil earnings and cash flow growth plans

Sensitivities and Key Assumptions

Annual Earnings Sensitivities

Marker	Annual Sensitivity
Upstream	
Brent ($/bbl)	Increase of $1/bbl = +$650M
Henry Hub ($/mbtu)	Increase of $0.10/mbtu = +$75M
TTF ($/mbtu)	Increase of $0.10/mbtu= +$20M
Upstream earnings sensitivities based on expected 2025 volumes. Brent sensitivity includes oil-linked LNG sales which make up ~10% of sensitivity. TTF primarily represents spot LNG sales.	
Energy Products	
Indicative Refining Margin ($/bbl)	Increase of $1/bbl = +$800M
Indicative refining margin is only applicable to the impact of market pricing on refining performance, excluding trading and marketing contributions.	
Chemical Products	
North America Polyethylene Price (NA PE Price; $/T)	Increase of $100/T = +$560M
USGC Ethane Price ($/T)	Decrease of $50/T = +$450M
Asia Pacific Polyethylene Price (AP PE Price; $/T)	Increase of $100/T = +$300M
Asia Pacific LVN Price (AP LVN Price; $/T)	Decrease of $50/T = +$250M
Chemical Products earnings sensitivities based on Polyethylene business drivers and actual benefit or detriment to segment results could be impacted by actual price movements across other products.	

All sensitivities updated as of December 11, 2024. All sensitivities developed annually for forward-looking analysis and in relation to full-year results. For any given period, the accuracy of the earnings sensitivity will be dependent on the price movements of individual types of crude oil, natural gas, or products, results of trading activities, project start-up timing, maintenance timing, taxes and other government take impacts, price adjustment lags in long-term gas contracts, and crude and gas production volumes. Accordingly, changes in benchmark prices for crude oil and natural gas only provide broad indicators of changes in the earnings experienced in any particular period. Sensitivities are cumulative and not overlapping.

3Q25 Key Items

- Absence of ~$100M of net favorable divestment-related earnings impacts in the Upstream
- Lower scheduled maintenance in Product Solutions
- Progressing ramp up of key projects
- Corporate & financing expenses expected to be $0.7-$0.9 billion

Other Key Items

	2Q25 Actuals	Annual Actuals and Forward Guidance: 2024	2025 PL	2027 PL	2030 PL
Upstream Production (Moebd)	4.6	4.3	~4.7	~5.1	~5.4
Permian Production (Moebd)	1.6	1.2	~1.5	~2.0	~2.3
Energy Products Throughput (Mbd)	3.9	3.9	-	-	~3.9
Chemical Product Sales (Mt)	5.3	19.4	-	-	~23.7
Specialty Product Sales (Mt)	2.0	7.7	-	-	~9.2
Unit earnings (non-GAAP; earnings ex-ident. items)[1]		*(Full-year 2024 actuals and forward annual guidance for unit earnings @ constant price and margin basis[2])*			
Upstream unit earnings ($/oeb)	~$13	~$10	-	-	~$13
Energy Products unit earnings ($/bbl)	~$4	~$2	-	-	~$6
Chemical Products unit earnings ($/T)	~$56	~$215	-	-	~$310
Specialty Products unit earnings ($/T)	~$389	~$295	-	-	~$385
Share buybacks ($B)	$5.0	$19.3	~$20 ('25-'26)	-	-
Cash capex ($B; non-GAAP)	$6.3	$25.6	~$27-$29	$28-$33 ('26-'30)	
Structural Cost Savings ($B; cumulative vs. '19)	$13.5	$12.1	-	~$15	~$18

[1] Unit earnings based on earnings ex-identified items. Unit earnings for 2Q25 actuals reflects actual prices/margins.
[2] See Corporate Plan constant price and margin assumptions in Sensitivities and Key Assumption in Modeling Toolkit.
See reconciliations on page 35 and 36; see supplemental information for definitions.

Supplemental information

Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, shareholder distributions, returns, structural cost savings, cash capital expenditures, and volumes, including statements regarding future earnings potential, and returns in the Upstream and Product Solutions segments and in our lower-carbon investments, are not forecasts of actual future results. These figures are provided to help quantify, for illustrative purposes, management's view of the potential future markets and results and goals of currently-contemplated management plans and objectives over the time periods shown, calculated on a basis consistent with our internal modeling assumptions. Management plans discussed in this presentation include objectives to invest in new projects and markets, plans to replace natural decline in Upstream production, plans to increase sales in our Energy, Chemical, and Specialty Products segments, the development of a Low Carbon Solutions business, continued high grading of ExxonMobil's portfolio through our ongoing asset management program, both announced and continuous initiatives to improve efficiencies and reduce costs, capital expenditures, operating costs, and cash management, and other efforts within management's control to impact future results as discussed in this presentation. We have assumed future demand growth in line with our internal planning basis, and that other factors including factors management does not control such as applicable laws and regulations (including tax, tax incentives, and environmental laws), technology advancements, interest rates, and exchange rates remain consistent with current conditions for the relevant periods. These assumptions are not forecasts of actual future market conditions. Capital investment guidance in lower-emissions investments is based on plan, however actual investment levels will be subject to the availability of the opportunity set and focused on returns.

Non-GAAP and other measures. With respect to historical periods, reconciliation information is provided on pages 10 to 11 and 16 to 23 and in the Frequently Used Terms available under the "Modeling Toolkit" tab on the Investor Relations page of our website at www.exxonmobil.com for certain terms used in this presentation including cash capex; cash opex excluding energy and production taxes; earnings ex. identified items; earnings adjusted to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins; operating costs; shareholder distributions; structural cost savings; unit earnings; and free cash flow. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP or other measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

Supplemental information

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume $65/bbl Brent crude prices, $3/mmbtu Henry Hub gas prices, and $6.5/mmbtu TTF gas prices. Lower emissions returns are calculated based on current and potential future government policies based on ExxonMobil projections as of the date of this presentation. Unless otherwise specified, crude prices are Brent prices. These are used for clear comparison purposes and are not necessarily representative of management's internal price assumptions. Crude and natural gas prices for future years are adjusted for inflation (assumption of 2.5%) from 2024. Operating costs and capex are also inflated consistent with plans done on a country-by-country basis.

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

These prices are not intended to reflect management's forecasts for future prices or the prices we use for internal planning purposes. Unless otherwise indicated, asset sales and proceeds and Corporate and Financing expenses are aligned with our internal planning. Corporate and Financing expenses reflect estimated potential debt levels.

Our capital allocation plans do not extend beyond 2030. Statements about our businesses that reference periods beyond 2030 are made on a basis consistent with ExxonMobil's Global Outlook, which is publicly available on our website. Actions needed to advance ExxonMobil's 2030 greenhouse gas emission-reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for emission-reduction planning beyond 2030 is based on the ExxonMobil's Global Outlook (Outlook) research and publication. The Outlook is reflective of the existing global policy environment and an assumption of increasing policy stringency and technology improvement to 2050. However, the Outlook does not attempt to project the degree of required future policy and technology advancement and deployment for the world, or ExxonMobil, to meet net zero by 2050. As future policies and technology advancements emerge, they will be incorporated into the Outlook, and ExxonMobil's business plans will be updated accordingly. References to projects or opportunities may not reflect investment decisions made by ExxonMobil or its affiliates. Individual projects or opportunities may advance based on a number of factors, including availability of stable and supportive policy, permitting, technological advancement for cost-effective abatement, insights from the company planning process, and alignment with our partners and other stakeholders. Capital investment guidance in lower emission investments is based on our corporate plan; however, actual investment levels will be subject to the availability of the opportunity set, public policy support, and focused on returns.

ExxonMobil has business relationships with thousands of customers, suppliers, governments, and others. For convenience and simplicity, words such as venture, joint venture, partnership, co-venturer, operated by others, and partner are used to indicate business and other relationships involving common activities and interests, and those words may not indicate precise legal relationships.

Competitor data and ExxonMobil data used for comparisons to competitor data are sourced from publicly available information, Bloomberg, and FactSet and are done so consistently for each company in the comparison, except where data on the Chevron-Hess merger has not yet been updated. In these cases, we have excluded the individual forecasts known to exclude effects from the merger, for completeness and accuracy. Future competitor data and future ExxonMobil data used for comparison to future competitor data, unless otherwise noted, are sourced from FactSet and have not been independently verified by ExxonMobil or any third party. We note that certain competitors report financial information under accounting standards other than U.S. GAAP (i.e., IFRS).

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

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

Supplemental information

SELECTED EARNINGS DRIVER DEFINITIONS

Advantaged volume growth. Represents earnings impact from change in volume/mix from advantaged assets, advantaged projects, and high-value products. See supplemental information for definitions of advantaged assets, advantaged projects, and high-value products.

Base volume. Represents and includes all volume/mix drivers not included in advantaged volume growth driver defined above.

Structural cost savings. Represents after-tax earnings effect of structural cost savings, including cash operating expenses related to divestments. See supplemental information for the definition and reconciliation of structural cost savings.

Expenses. Represents and includes all expenses otherwise not included in other earnings drivers.

Timing effects. Represents timing effects that are primarily related to unsettled derivatives (mark-to-market) and other earnings impacts driven by timing differences between the settlement of derivatives and their offsetting physical commodity realizations (due to LIFO inventory accounting).

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

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

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

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

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

Cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP). Subset of total operating costs that are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize cash through disciplined expense management for items within management's control.

Compound annual growth rate (CAGR). Represents the consistent rate at which an investment or business result would have grown had the investment or business result compounded at the same rate each year.

Debt to capital (debt-to-capital, debt-to-capital ratio, leverage). Total debt / (Total debt + Total equity). Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in ExxonMobil's Form 10-Qs and 10-Ks.

Distributions to shareholders (shareholder distributions). The Corporation distributes cash to shareholders in the form of both dividends and share purchases. Shares are acquired to reduce shares outstanding and to offset shares or units settled in shares issued in conjunction with company benefit plans and programs. For the purposes of calculating distributions to shareholders, the Corporation includes only the cost of those shares acquired to reduce shares outstanding.

Divestments. Refers to asset sales; results include associated cash proceeds and production impacts, as applicable, and are consistent with our internal planning.

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Earnings (loss) excluding identified items (earnings ex. ident. items) (non-GAAP). Earnings (loss) excluding individually significant non-operational events with, typically, an absolute corporate total earnings impact of at least $250 million in a given quarter. The earnings (loss) impact of an identified item for an individual segment may be less than $250 million when the item impacts several periods or several segments. Earnings (loss) excluding identified items does include non-operational earnings events or impacts that are generally below the $250 million threshold utilized for identified items. When the effect of these events is significant in aggregate, it is indicated in analysis of period results as part of quarterly earnings press release and teleconference materials. Management uses these figures to improve comparability of the underlying business across multiple periods by isolating and removing significant non-operational events from business results. The Corporation believes this view provides investors increased transparency into business results and trends and provides investors with a view of the business as seen through the eyes of management. Earnings (loss) excluding identified items is not meant to be viewed in isolation or as a substitute for net income (loss) attributable to ExxonMobil as prepared in accordance with U.S. GAAP. A reconciliation to earnings is shown for the periods on page 10 and 11.

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

Industry-leading results (industry-leading returns, industry-leading financial performance). Includes our leadership in metrics such as earnings, cash flow, shareholder distributions, debt-to-capital, net debt-to-capital, and total shareholder return versus the IOCs. Similar terms, such as industry-leading performance or industry-leading shareholder value, refer to our leadership versus the IOCs in total shareholder return as applicable in the context presented.

IOCs. Unless stated otherwise, IOCs include each of BP, Chevron, Shell, and TotalEnergies.

Lower-emission fuels. Fuels with lower life cycle emissions than conventional transportation fuels for gasoline, diesel, and jet transport.

Net debt to capital (net debt-to-capital, net-debt-to-capital ratio). Net debt / (Net debt + Total equity), where net debt is total debt net of cash and cash equivalents, excluding restricted cash. Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in ExxonMobil's Form 10-Qs and 10-Ks.

Operating costs (Opex) (non-GAAP). Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. The terms "adjusted operating costs" or "adjusted opex" are used to indicate the sum of operating costs from consolidated affiliates and ExxonMobil's share of equity company operating costs. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore are useful for investors and ExxonMobil management in evaluating management's performance. For information concerning the calculation and reconciliation of operating costs see the table on page 39.

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

Supplemental information

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Project. The term "project" as used in this presentation can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports. Projects or plans may not reflect investment decisions made by ExxonMobil or its affiliates. Individual opportunities may advance based on a number of factors, including availability of stable and supportive policy, permitting, technological advancement for cost-effective abatement, insights from the Company planning process, and alignment with our partners and other stakeholders. We may refer to these opportunities as projects in external disclosures at various stages throughout their progression.

Reinvestment rate. Reinvestment rate is calculated as cash capex divided by cash flow from operations excluding working capital / other.

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, investment returns, project returns, IRR. Unless referring specifically to ROCE or external data, references to returns, rate of return, IRR, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

Structural cost savings (structural cost reductions). Structural cost savings describe decreases in cash opex excluding energy and production taxes as a result of operational efficiencies, workforce reductions, divestment-related reductions, and other cost-savings measures, that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative structural cost savings totaled $13.5 billion, which included an additional $1.4 billion in the six months of 2025. The total change between periods in expenses will reflect both structural cost savings and other changes in spend, including market drivers, such as inflation and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations, mergers and acquisitions, new business venture development, and early-stage projects. Structural cost savings from new operations, mergers and acquisitions, and new business venture developments are included in the cumulative structural cost savings. Estimates of cumulative annual structural cost savings may be revised depending on whether cost reductions realized in prior periods are determined to be sustainable compared to 2019 levels. Structural cost savings are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize spending through disciplined expense management. For information concerning the calculation and reconciliation of operating costs see the table on page 39.

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

Unit earnings excluding identified items. In our Upstream segment, refers to earnings excluding identified items divided by oil-equivalent production. In our Energy Products segment, refers to earnings excluding identified items divided by refinery throughput. In our Chemical Products and Specialty Products segments refers to earnings excluding identified items divided by sales volumes.

Supplemental information

RECONCILIATION OF UPSTREAM UNIT EARNINGS

UPSTREAM EARNINGS EX. IDENT. ITEMS	2019	2024	YTD 2025
Earnings (U.S. GAAP)	14.4	25.4	12.2
Asset management (Announced divestments)	3.7	0.4	0.0
Impairment	0.0	(0.4)	0.0
Tax / Other items (Tax items, Additional European taxes on energy sector)	0.8	0.2	0.0
Earnings ex. identified items	**10.0**	**25.2**	**12.2**
Adjustment to 2024 $65/bbl real Brent	(2.5)	(9.4)	(2.6)
Earnings ex. identified items, and adjusted to 2024 $65/bbl real Brent	**7.5**	**15.8**	**9.6**
Production (Koebd, $65/bbl real Brent)[1]	3,985	4,349	4,597
Unit earnings, ex. identified items ($/oeb, adjusted to 2024 $65/bbl real Brent)[2]	**~$5**	**~$10**	**>$11**

[1] Production adjusted to $65/bbl real Brent. Differences versus actual production include entitlements and other price-linked volume impacts.
[2] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Koebd) multiplied by the number of days in the period multiplied by 1,000.
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2Q25 EARNINGS

	U/S	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD
Earnings (U.S. GAAP)	**5.4**	**1.4**	**0.3**	**0.8**
Identified items	0.0	0.0	0.0	0.0
Earnings ex. identified items (non-GAAP)	**5.4**	**1.4**	**0.3**	**0.8**
U/S production - Moebd, Energy Products refinery throughput - Mbd, Chemical Products sales - Mt, Specialty Products sales – Mt	4.6	3.9	5.3	2.0
Unit earnings, ex. Identified items - $/oeb, $/bbl, $/ton, $/ton (non-GAAP)[1,2,3]	**~$13**	**~$4**	**~$56**	**~$389**

[1] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.
[2] The unit earnings calculation for Energy Products ($/bbl) uses total refinery throughput, which is equal to refinery throughput (Mbd) multiplied by the number of days in the period multiplied by 1,000,000.
[3] The unit earnings calculations for Chemical and Specialty Products ($/ton) uses total sales volume, which is equal to Sales Volume (Mt) multiplied by 1,000,000.
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

RECONCILIATION OF 2024 EARNINGS

	U/S	ENERGY PROD	CHEMICAL PROD	SPECIALTY PROD
Earnings (U.S. GAAP)	**25.4**	**4.0**	**2.6**	**3.1**
Identified items	0.2	0.1	(0.1)	(0.0)
Earnings ex. identified items (non-GAAP)	**25.2**	**4.0**	**2.7**	**3.1**
Adjustments to 2024 $65/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(9.4)	(0.8)	1.5	(0.8)
Earnings ex. identified items (non-GAAP), adjusted to constant price and margin basis	**15.8**	**3.2**	**4.1**	**2.3**
U/S production - Moebd, Energy Products refinery throughput - Mbd, Chemical Products sales - Mt, Specialty Products sales – Mt	4.3	3.9	19.4	7.7
Unit earnings, ex. Identified items - $/oeb, $/bbl, $/ton, $/ton (non-GAAP)[1,2,3,4]	**~$10**	**~$2**	**~$215**	**~$295**

[1] The unit earnings calculation for Upstream ($/oeb) uses total production, which is equal to Production (Moebd) multiplied by the number of days in the period multiplied by 1,000,000.
[2] The unit earnings calculation for Energy Products ($/bbl) uses total refinery throughput, which is equal to refinery throughput (Mbd) multiplied by the number of days in the period multiplied by 1,000,000.
[3] The unit earnings calculations for Chemical and Specialty Products ($/ton) uses total sales volume, which is equal to Sales Volume (Mt) multiplied by 1,000,000.
[4] The unit earnings calculation is rounded to nearest dollar (Upstream, Energy Products) or five dollars (Chemical Products, Specialty Products).
Billions of dollars unless specified otherwise.
Due to rounding, numbers may not add.

Supplemental information

CASH CAPITAL EXPENDITURES	2Q25	YTD25
Additions to property, plant and equipment	6,283	12,181
Net investments and advances	73	133
Less: inflows from noncontrolling interests for major projects	(23)	(45)
Total cash capital expenditures (non-GAAP)	**$6,333**	**$12,269**

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

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

Supplemental information

FREE CASH FLOW	2Q25	YTD25
Net cash provided by operating activities (U.S. GAAP)	11,550	24,503
Additions to property, plant and equipment	(6,283)	(12,181)
Proceeds from asset sales and returns of investments	176	1,999
Additional investments and advances	(319)	(472)
Other investing activities including collection of advances	246	339
Inflows from noncontrolling interests for major projects	23	45
Free cash flow (non-GAAP)	**$5,393**	**$14,233**

Free cash flow (non-GAAP) is the sum of net cash provided by operating activities, net cash flow used in investing activities excluding cash acquired from mergers and acquisitions, and inflows from noncontrolling interests for major projects from financing activities. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. Free cash flow is not meant to be viewed in isolation or as a substitute for net cash provided by operating activities.

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

Supplemental information

CALCULATION OF STRUCTURAL COST SAVINGS	2019	2024	YTD 2Q24	YTD 2Q25	
Components of operating costs					
From ExxonMobil's Consolidated statement of income (U.S. GAAP)					
Production and manufacturing expenses	36.8	39.6	18.9	20.2	
Selling, general and administrative expenses	11.4	10.0	5.1	5.1	
Depreciation and depletion (includes impairments)	19.0	23.4	10.6	11.8	
Exploration expenses, including dry holes	1.3	0.8	0.3	0.3	
Non-service pension and postretirement benefit expense	1.2	0.1	0.1	0.2	
Subtotal	**69.7**	**74.0**	**34.9**	**37.6**	
ExxonMobil's share of equity company expenses (non-GAAP)	9.1	9.6	4.7	5.2	
Total adjusted operating costs (non-GAAP)	**78.8**	**83.6**	**39.6**	**42.8**	
Less:					
Depreciation and depletion (includes impairments)	19.0	23.4	10.6	11.8	
Non-service pension and postretirement benefit expense	1.2	0.1	0.1	0.2	
Other adjustments (includes equity company depreciation and depletion)	3.6	3.7	1.7	2.4	
Total cash operating expenses (cash opex) (non-GAAP)	**55.0**	**56.4**	**27.2**	**28.4**	
Energy and production taxes (non-GAAP)	11.0	13.9	6.8	7.6	
Total cash operating expenses (cash opex) excluding energy and production taxes (non-GAAP)	**44.0**	**42.5**	**20.4**	**20.8**	
		vs. 2019		**vs. 2024**	**Cumulative**
	Change:	**-1.5**		**+0.4**	
	Market	**+4.0**		**+0.3**	
	Activity/Other	**+6.6**		**+1.5**	
	Structural cost savings	**-12.1**		**-1.4**	**-13.5**

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

Supplemental information

Page 3

1) Subject to additional investment by ExxonMobil and receipt of government permitting for carbon capture and storage projects, including rules and regulations to be adopted under H.R.1 ("One Big Beautiful Bill Act").
2) Started CO_2 injection on our first CCS project with CF Industries utilizing enhanced oil recovery, until receiving applicable permits for permanent storage.
3) ExxonMobil has lower net debt-to-capital and debt-to-capital than all IOCs. Net debt-to-capital and debt-to-capital are sourced from Bloomberg. Figures are actuals for IOCs that reported results on or before July 31, 2025, or estimated using Bloomberg consensus as of July 31, 2025.

Page 4

1) Production adjusted to $65/bbl real Brent. Differences versus actual production include entitlements and other price-linked volume impacts.
2) Advantaged project earnings contribution exclude identified items and are adjusted to 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.
3) Unit earnings exclude identified items and are adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%).

Page 5

1) Represents indication of potential uplift from Singapore Resid Upgrade project based on 10-yr average (2010-2019) price spread for comparable products (e.g. ultra-low sulfur diesel vs. high-sulfur fuel oil) and ExxonMobil analysis.
2) Represents indication of potential uplift from Fawley Hydrofiner project based on 10-yr average (2010-2019) price spread for comparable products (e.g. ultra-low sulfur diesel vs. high-sulfur distillate components) and ExxonMobil analysis (historical higher-sulfur distillate components for Fawley roughly 0.92 x NWE Gasoil 0.1% price).

Page 5 (cont'd)

3) Represents indication of potential uplift from Strathcona Renewable Diesel project's 20 Kbd capacity based on 5-yr average (2020-2024) spread of import renewable diesel vs. feedstock cost (e.g. canola oil) and ExxonMobil analysis. The cost of import renewable diesel can be estimated by using price quote for heating oil and adding renewable identification numbers (D4 RINS), other compliance and carbon intensity value adjustments, and costs. Strathcona Renewable Diesel is manufactured with differentiated product quality for colder climate applications versus imported renewable diesel, which can also factor into this uplift.

Page 6

1) Optimizing current production based on product demand, compliance requirements, and supplier capabilities for both the renewable feedstock and also the required hydrogen for processing.
2) Subject to additional investment by ExxonMobil and receipt of government permitting for carbon capture and storage projects, including rules and regulations to be adopted under H.R.1 ("One Big Beautiful Bill Act").
3) Started CO_2 injection on our first CCS project with CF Industries utilizing enhanced oil recovery, until receiving applicable permits for permanent storage.

Page 7

1) ~20% increased recovery so far based on lightweight proppant pilot program conducted on >100 wells limited to Delaware/North Midland or areas with highest ExxonMobil working interest.

Supplemental information

Page 8
1) Earnings and cash flow from operations, adjusted for consistency on items reported under U.S. GAAP for the IOCs with actual reported results on or before July 31, 2025, or using reported FactSet consensus as of July 31, 2025. IOCs includes each of BP, Chevron, Shell and TotalEnergies. Shareholder distributions for the IOCs are actuals for companies that reported results on or before July 31, 2025, or estimated using FactSet consensus as of July 31, 2025. Net debt-to-capital and debt-to-capital sourced from Bloomberg. Figures are actuals for IOCs that reported results on or before July 31, 2025, or estimated using FactSet and Bloomberg consensus as of July 31, 2025. ExxonMobil has lower net debt-to-capital and debt-to-capital than all IOCs.

Page 9
1) 10-year range includes 2010-2019, a representative 10-year business cycle which avoids the extreme outliers in both directions that the market experienced in recent years.
2) Source: S&P Global Platts.
3) Source: Intercontinental Exchange (ICE). 70%/30% weighting of Henry Hub and TTF price based on the proportion of the reported ICE trade volumes.
4) Source: S&P Global Platts and ExxonMobil analysis. Net margin calculated by industry capacity weighting of North America (U.S. Gulf Coast Maya – Coking, WTI - Cracking), Northwest Europe (Brent – Catalytic Cracking), and Singapore (Dubai – Catalytic Cracking) netted for industry average Opex, energy, and renewable identification numbers (RINS).
5) Source: IHS Markit, Platts, and company estimates. Overall, chemical margin based on industry capacity weighting of polyethylene, polypropylene, and paraxylene. Polyethylene margin based on industry capacity weighting by region, grouped by feedstock (North America + Middle East, Europe, Asia Pacific). Polypropylene margin based on industry capacity weighting by region, grouped by feedstock (North America, Europe, Asia Pacific + Middle East).

Page 12
1) Includes PP&E additions of ($12.2B), net investments / advances of ($0.1B), and inflows from noncontrolling interests for major projects of $0.05B.
2) Buyback program assumes continued reasonable market conditions.

Page 14
1) Based on ExxonMobil analysis of projects funded since formation of Global Projects using historical benchmarking results from Independent Project Analysis (IPA).
2) Based on ExxonMobil analysis of Kayrros database data from 2Q 2024 through 1Q 2025 across all competitors with more than 10 wells.
3) Earnings exclude identified items and are adjusted to 2024 $65/bbl real Brent (assumes annual inflation of 2.5%) and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019.

Page 17
1) Includes earnings contributions from advantaged projects, divestments, trading and commercial activities, structural cost reductions, and reliability improvements since 2019 on a 2Q25 margin basis. Excludes timing impacts.

Page 18
1) Chemical peer earnings are sourced using Bloomberg as of July 31, 2025. Chemical peers defined as Dow, LyondellBasell, Sinopec, Shell, and Chevron Phillips (inferred via Phillips 66 Chemicals segment). Excludes TotalEnergies due to lack of standalone Chemicals segment reporting and/or consensus.

Page 24
1) 3Q25 estimate for Upstream based on July prices.
2) 3Q25 estimate for Product Solutions based on June refining margins and operating expenses related to turnaround and planned maintenance activities.