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Integrated Solutions Required to Meet Energy Challenge, ExxonMobil Says in New Outlook for Energy: A View to 2030

IRVING, Texas--(BUSINESS WIRE)-- An integrated series of solutions will be required to manage increases in global energy demand and greenhouse gas emissions that will result from population growth and economic expansion, Exxon Mobil Corporation (NYSE:XOM) said today, releasing the corporation's Outlook for Energy: A View to 2030.

"The world needs to meet the ever-growing need for reliable and affordable energy while minimizing the effects on the environment," said Rex W. Tillerson, chairman and chief executive officer.

"ExxonMobil welcomes increased public discussion about how best to meet economic, energy and environmental challenges and hopes this expanded Outlook for Energy can be useful in increasing understanding of the challenges and alternative solutions."

The Outlook for Energy is developed annually, and is the product of an ongoing process that has been conducted over decades. The results are used to assist ExxonMobil's business planning and to increase public understanding of the world's energy needs and challenges. The outlook is developed through a detailed analysis of approximately 100 countries, 15 demand sectors and 20 fuel types and is underpinned by economic and population projections and expectations of significant energy efficiency improvements and technology advancements.

This year's Outlook for Energy has been expanded to include a new section, entitled the Energy Imperative, which contains a detailed examination of integrated solutions that include improved energy efficiency, development of all viable forms of energy, and technology and public policy options to manage climate risk.

As well, the report outlines ExxonMobil's proactive approach to managing the risks posed by rising greenhouse gas emissions and the corporation's role in reducing its own emissions as well as assisting consumers of hydrocarbon-based fuels in reducing their emissions.

Among this year's findings:

- Driven by growing populations and expanding economies, global energy demand is expected to increase by an average 1.2 percent per year between in 2005 and 2030, even assuming significant gains in energy efficiency. Global demand is expected to increase 35 percent from the equivalent of 229 million barrels of oil per day in 2005 to the equivalent of 310 million barrels per day in 2030. This forecast is down slightly from the 2007 Outlook, which projected a 1.3 percent average annual growth rate. The changes are spread across various demand sectors and reflect improved energy efficiency.

- Oil, gas and coal will continue to provide the vast majority of the world's energy needs -- meeting close to 80 percent of global demand through 2030 -- due to their abundance, affordability and availability. Nuclear energy will grow, as emphasis on low-carbon fuels increases. Renewable fuels, such as wind, solar and biofuels, will also grow rapidly.
- Power generation will be the largest and fastest-growing energy-demand sector through 2030. China, which today meets almost 90 percent of its power needs with coal, will see its energy demand for power generation more than double by 2030, surpassing U.S. demand by more than one-third.
- Transportation, currently responsible for more than half of total oil demand, is expected to grow substantially. From 2005 to 2030, demand in developed countries is expected to be relatively stable, as increases in the number of vehicles are offset by significant efficiency improvements. In contrast, demand in developing countries is likely to more than double as economies grow and rising prosperity enables a dramatic increase in personal vehicles.
- Global carbon-dioxide emissions are projected to rise by close to 30 percent between 2005 and 2030 even with improved energy efficiency and growth in nuclear and renewable energy sources. While carbon-dioxide emissions are expected to begin declining in the United States and Europe over the period to 2030, those declines will be more than offset by larger increases in developing countries. For example, by 2030, China is expected to have CO2 emissions comparable to the United States and Europe combined.

"Providing affordable energy to meet growing demand is one of the world's foremost challenges in the next 20 years," said Tillerson. "We must invest in the production of existing fuel sources, develop new sources of energy and create new technologies that will reduce the environmental footprint of energy production and use."

For more information on the Outlook for Energy: A View to 2030, visit www.exxonmobil.com/energyoutlook.

CAUTIONARY STATEMENT: This press release includes forward-looking statements. Actual future conditions, including growth in energy demand, energy supply mix, energy efficiency, and carbon-dioxide emissions could differ materially due to changes in rates of economic growth; changes in technology; the development of new energy supply sources; political events; demographic changes; and other factors discussed under the heading "Factors Affecting Future Results" in the "Investors" section of our website (www.exxonmobil.com) and in Item 1A of our most recent Form 10-K.

Source: Exxon Mobil Corporation