

January 22, 2010



Alaska in Strong Position to Supply Natural Gas to North America, Kruger Says

ANCHORAGE, Alaska--(BUSINESS WIRE)-- With large North Slope resources, [Alaska](#) has the opportunity to be a major supplier of natural gas to North America, Rich Kruger, president of [ExxonMobil](#) Production Company, said today in a keynote address at the 2010 Meet Alaska Conference in Anchorage.

The development of natural gas at Point Thomson stands out as a great example of the opportunity. Kruger said, "It is currently one of Alaska's largest active North Slope projects in execution phase, providing new jobs and investment in the state. ExxonMobil wants to see Point Thomson developed. We believe it underpins the success of the Alaska Pipeline Project. The owners' commitment to achieving progress at Point Thomson is demonstrated by investments which have now topped \$1 billion."

Kruger also emphasized ExxonMobil's readiness to work with the state to resolve the Point Thomson Unit dispute and put in place predictable and durable fiscal terms necessary to underpin the pipeline.

Kruger noted that the Point Thomson project has made substantial progress, including safely drilling to first project well to total depth. This well reaches out horizontally from the shore-based rig to a subsurface target nearly two miles offshore.

Kruger addressed about 500 legislators, government officials and business leaders at the annual Meet Alaska conference. He said, "We expect [global energy demand](#), from all sources, to be about 35 percent higher in the year 2030 than it was in 2005. Supplying this increase will be a tall order. To meet the expected demand growth, we will need everything we can collectively muster, including new technologies, greater energy efficiency, human ingenuity, and all resources, conventional and unconventional. And last but not least, we will need to work together with a shared commitment and endurance."

Kruger stated that to meet the world's and America's energy needs requires long-term planning, discipline and commitment. "The energy we use today is the product of government policies, technical work, and investment decisions in many cases taken decades ago. Similarly, the energy we will use tomorrow will be the product of the policies, decisions and commitments that we make today," he said.

Worldwide, natural gas is expected to be the fastest growing major fuel source. By 2030, demand for natural gas is expected to be 55 percent higher than in 2005. Much of this demand will come from the power-generation sector, reflecting the fact that cleaner-burning natural gas is becoming the fuel of choice. Kruger said, "And Alaska is in an enviable position to step up and supply natural gas needed here, in Canada and in the Lower 48. And now is the time to step up."

Kruger concluded "Together, focusing on the fundamentals, we can help build a brighter economic future for Alaska and a brighter energy future for America. This is our mission, this is our responsibility."

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