

# ExxonMobil to Restructure Holdings in Japan

- Will result in a single, integrated downstream business better positioned to meet Japan's energy needs
- ExxonMobil to remain TonenGeneral Sekiyu's largest shareholder
- TonenGeneral Sekiyu to have exclusive, long-term use of ExxonMobil's existing brands for the sale of ExxonMobil products in Japan

TOKYO--(BUSINESS WIRE)-- ExxonMobil and TonenGeneral Sekiyu K.K have entered into an agreement which will result in the restructuring of ExxonMobil's holdings in Japan. Under the terms of the agreement, TonenGeneral Sekiyu will purchase ExxonMobil's shares in ExxonMobil Yugen Kaisha, integrating ExxonMobil Yugen Kaisha's marketing operations with its existing manufacturing operations. This will result in a single, integrated downstream business better positioned to meet Japan's energy needs. The transaction is valued at approximately US \$3.9 billion.

The corporation anticipates the restructuring will be seamless for ExxonMobil Japan Group customers, dealers and business partners and expects existing agreements to remain unchanged. Current management will remain in place until closing, which will occur in mid-2012.

At closing, ExxonMobil will remain TonenGeneral Sekiyu's largest shareholder and anticipates continued participation on its Board of Directors, subject to shareholder approval of its nominees. TonenGeneral Sekiyu will have exclusive, long-term use of ExxonMobil's existing brands for the sale of ExxonMobil products in Japan. ExxonMobil will provide ongoing technology support, including technical assistance from ExxonMobil Research and Engineering. ExxonMobil will also provide international crude, feedstock and fuels supply services, including international marine coverage services.

Beyond its retained shareholding in TonenGeneral Sekiyu, ExxonMobil will maintain its presence in Japan through businesses and partnerships excluded from the restructuring, including:

- ExxonMobil's butyl, specialty elastomers, polyolefin, synthetics and catalyst businesses, including its ownership in Japan Butyl Company;
- International Marine lubricants;
- LNG marketing and sales, including LNG market development activities; and
- Collaborations and partnerships with Japanese companies in the upstream sector.

ExxonMobil has conducted business in Japan for more than a century. To strengthen its

competitive position in the Japanese market, the company has continuously innovated and adapted its business model to meet the needs of Japanese society and its changing business environment.

### **About ExxonMobil**

ExxonMobil, the largest publicly traded international oil and natural gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. For more information, visit [www.exxonmobil.com](http://www.exxonmobil.com).

### **About ExxonMobil Yugen Kaisha and the ExxonMobil Japan Group**

The ExxonMobil Japan Group comprises ExxonMobil Yugen Kaisha and its related companies and subsidiaries including TonenGeneral Sekiyu K.K. and Tonen Chemical Corp., and is a major manufacturer and marketer in Japan of petroleum fuels, lubricants and petrochemicals. Elements of the Group began operations in Japan in 1893. ExxonMobil Yugen Kaisha is a 100% indirect subsidiary of Exxon Mobil Corporation of the United States. TonenGeneral Sekiyu K.K., an affiliate of ExxonMobil Yugen Kaisha, which holds 50.02 percent of its shares, is listed on the 1st Section of the Tokyo Stock Exchange. For more information, see our web sites at [www.exxonmobil.jp/](http://www.exxonmobil.jp/), [www.tonengeneral.co.jp](http://www.tonengeneral.co.jp)

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Source: Exxon Mobil Corporation