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ExxonMobil Makes Natural Gas Discovery Offshore Cyprus

- Glaucus-1 well encounters a gas-bearing reservoir of approximately 436 feet (133 meters)
- Well is located in offshore Block 10 southwest of Cyprus in the Eastern Mediterranean
- Further evaluation of Block 10 potential continues

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) today said it has made a natural gas discovery offshore Cyprus in the Eastern Mediterranean at the Glaucus-1 well.

The well, located in Block 10, encountered a gas-bearing reservoir of approximately 436 feet (133 meters). The well was safely drilled to 13,780 feet (4,200 meters) depth in 6,769 feet (2,063 meters) of water.

Based on preliminary interpretation of the well data, the discovery could represent an in-place natural gas resource of approximately 5 trillion to 8 trillion cubic feet (142 billion to 227 billion cubic meters). Further analysis in the coming months will be required to better determine the resource potential.

"These are encouraging results in a frontier exploration area," said Steve Greenlee, president of ExxonMobil Exploration Company. "The potential for this newly discovered resource to serve as an energy source for regional and global markets will be evaluated further."

Glaucus-1 was the second of a two-well drilling program in Block 10. The first well, Delphyne-1, did not encounter commercial quantities of hydrocarbons.

Block 10 is 635,554 acres (2,572 square kilometers). ExxonMobil Exploration and Production Cyprus (Offshore) Limited is operator and holds 60 percent interest in the block. Qatar Petroleum International Upstream O.P.C. holds 40 percent interest.

About ExxonMobil

ExxonMobil, the largest publicly traded international energy company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter [www.twitter.com/exxonmobil](https://twitter.com/exxonmobil).

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and schedules and the ability to commercialize resource discoveries could differ materially due to changes in

market conditions affecting the oil and gas industry or long-term oil and gas price levels; the outcome of future exploration and technical evaluation efforts; reservoir characteristics and performance; political or regulatory developments; the outcome of future commercial negotiations; and other factors discussed in this release and under the heading “Factors Affecting Future Results” on the Investors page of ExxonMobil’s website at www.exxonmobil.com. 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. References to “potential” refer to amounts not currently included in ExxonMobil’s resource base.

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