October 6, 2021

ExxonMobil Increases Participation in Scotland Carbon Capture and Storage Project

- Expression of Interest signed to study storing emissions from Fife Ethylene Plant to Acorn carbon capture and storage project
- Adds to previously announced study focused on emissions from St Fergus gas terminals
- Project would capture, transport and store CO_2 in secure reservoirs beneath the North Sea

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil has increased its participation in the proposed Acorn carbon capture project in Scotland by signing an Expression of Interest to capture, transport and store CO_2 from its Fife Ethylene Plant.

The agreement to include the ethylene plant, located in Mossmorran, Scotland, is in addition to an earlier announced Memorandum of Understanding to capture and store emissions from gas terminals at the St Fergus complex at Peterhead, Scotland, which includes ExxonMobil's joint venture gas terminal.

The initial phase of Acorn, which is bidding to be in the first wave of carbon capture clusters to be announced by the UK government, has the potential to deliver more than half of the country's target of capturing and storing 10 million metric tons per year of CO_2 by 2030. When expanded further, it will have the potential to store more than 20 million metric tons per year of CO_2 by the mid-2030s.

"The application of carbon capture and storage technology at the Fife Ethylene Plant demonstrates our commitment to reducing CO_2 emissions from the industrial sector," said Joe Blommaert, president of ExxonMobil Low Carbon Solutions. "With the right government policies in place and industry collaboration, the carbon capture and storage opportunities we are evaluating, such as in Scotland, have the potential to move forward with current technologies for large-scale, game-changing emissions reductions."

The Acorn project recently announced plans to capture and store CO_2 from the Grangemouth Refinery, and the addition of Mossmorran facilities will help Scotland reduce emissions in its industrial sector.

"The Acorn project has the potential to capture and store CO_2 emissions from Scotland's largest industrial center, which is an economic engine for the country," said Martin Burrell,

plant manager of the Fife Ethylene Plant. “This agreement allows us to explore the potential for significant emissions reduction through carbon capture and storage, and ensure Scotland continues to benefit from vital manufacturing facilities such as Fife.”

The Fife Ethylene Plant recently completed a $170 million (£140 million) investment program to upgrade key infrastructure and introduce new technologies that will significantly improve operational reliability and performance. A further project is underway to install an enclosed ground flare. On schedule to be operational by the end of 2022, the unit is designed to significantly reduce noise, light and vibration, and it is estimated the investment will reduce the use of the plant’s elevated flare by at least 98 percent.

These investments, together with ExxonMobil’s participation in the Acorn project, demonstrate a commitment to reducing emissions and to Fife’s future as a competitive asset.

ExxonMobil Low Carbon Solutions is evaluating several other carbon capture and storage projects around the world, including in Rotterdam, Netherlands; Normandy, France; LaBarge, Wyoming; and a world-scale carbon capture and storage hub concept in Houston, Texas. The company has an equity share in approximately one-fifth of global CO_2 capture capacity and has captured approximately 40 percent of all the captured anthropogenic CO_2 in the world.

ExxonMobil established its Low Carbon Solutions business to commercialize low-emission technologies. It is initially focusing its carbon capture efforts on point source emissions, the process of capturing CO_2 from industrial activity that would otherwise be released into the atmosphere, and injecting it into deep underground geologic formations for safe, secure and permanent storage. The business is also pursuing strategic investments in biofuels and hydrogen to bring those lower-emissions energy technologies to scale for hard-to-decarbonize sectors of the global economy.

The International Energy Agency projects that carbon capture and storage could mitigate up to 15% of global emissions by 2040, and the U.N. Intergovernmental Panel on Climate Change estimates global decarbonization efforts could be twice as costly without its wide-scale deployment.

About ExxonMobil

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and technology efforts could vary depending on the results of future study and research efforts, including the ability to scale projects and technologies on a commercially competitive basis; any changes in plans or objectives upon final project approvals; the ability to execute operational objectives on a timely and successful basis; the ability to obtain and timing of required governmental and other third party consents; the development and pace of supportive market conditions and national, regional and local policies relating to carbon capture, hydrogen, biofuels, and emission reductions; changes in laws and regulations including laws and regulations regarding greenhouse gas emissions, carbon costs, and taxes; the outcome of commercial negotiations; the effectiveness of cooperative efforts to develop technologies and projects; trade patterns and the development and enforcement of local, national and international mandates and treaties; unforeseen technical or operational difficulties; changes in supply and demand and other market factors affecting future prices of oil, gas, and petrochemical products; and other factors discussed in this release and under the heading “Factors Affecting Future Results” on the Investors page of ExxonMobil’s website at exxonmobil.com.

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Source: Exxon Mobil Corporation