

November 11, 2009



ExxonMobil Celebrates China's Fujian Facility Completion

Ceremony Marks the Full Operation of China's First Integrated Refining and Petrochemical Complex with Foreign Participation

- Multibillion dollar complex to help meet China's growing energy needs
- Integration ensures competitiveness and world-class performance
- Cogeneration supplies the majority of the site's power demands

QUANZHOU, FUJIAN PROVINCE, China--(BUSINESS WIRE)-- [ExxonMobil](#) and its partners, Sinopec, Fujian Province and Saudi Aramco, today celebrated the full operation of China's first integrated refining and petrochemical facility with foreign participation. This facility, the Fujian Integrated Refining and Ethylene Joint Venture Project, will help meet the region's growing need for fuels and chemical products.

"Our participation in this world-class complex illustrates our commitment to the region and to provide our customers with the products they need," said Rex W. Tillerson, chairman and chief executive officer of Exxon Mobil Corporation (NYSE:XOM), who attended a ceremony in Quanzhou to mark the occasion.

"This is an unprecedented partnership built on years of collaboration. The support from our partners will help ensure the safety, reliability and best-in-class performance of these facilities."

More than \$4.5 billion was invested in the complex, which tripled the capacity of the existing refinery to 240,000 barrels per day to produce transportation fuels and other refined products. In addition, the project added a new petrochemical complex that includes an 800,000 tons-per-year ethylene steam cracker, an 800,000 tons-per-year polyethylene unit, a 400,000 tons-per-year polypropylene unit and a 700,000 tons-per-year paraxylene unit.

The complex also features a state-of-the-art 250 megawatt [cogeneration](#) facility, which will meet the majority of the site's power demands. Cogeneration is the simultaneous production of electricity and useful heat or steam from waste energy, resulting in lower operating costs and significantly reduced greenhouse gas emissions.

Tillerson said integration between the refining, chemicals and fuels marketing operations provides significant synergies and helps protect overall profitability.

For example, a benefit of integrating refining and chemicals facilities is the synergy of feedstocks: refining streams are used as feedstock in the production of petrochemicals while byproducts from the chemicals' facilities are sent back to the refinery for conversion to high-value products, like motor fuels. Integration of manufacturing sites, like Fujian, allows ExxonMobil to maximize operating flexibility and capture associated cost savings.

The complex is jointly owned by the Fujian Petrochemical Company Limited (50 percent), ExxonMobil China Petroleum and Petrochemical Company Limited (25 percent) and Saudi Aramco Sino Company Limited (25 percent).*

It also is fully integrated with the Fujian Fuels Marketing Joint Venture, formally registered as "Sinopec SenMei (Fujian) Petroleum Company Limited," owned by Sinopec (55 percent), ExxonMobil China Petroleum and Petrochemical Company Limited (22.5 percent) and Saudi Aramco Sino Company Limited (22.5 percent). The venture manages and operates approximately 750 service stations and a network of terminals in Fujian Province.

*Fujian Petrochemical Company Limited is owned 50 percent by China Petroleum and Chemical Corporation (Sinopec) and 50 percent by the Fujian Government. ExxonMobil China Petroleum & Petrochemical Company Limited is a wholly owned affiliate of Exxon Mobil Corporation and Saudi Aramco Sino Company Limited is a wholly owned affiliate of Saudi Aramco.

Cautionary Statement: Statements regarding future events or conditions in this release are forward-looking statements. Actual future results, including facility throughputs, could differ materially due to changes in the market price of oil, gas, and petroleum and petrochemical products; changes in law or government regulation; the outcome of commercial negotiations; actions by competitors; and other factors discussed under the heading "Factors Affecting Future Results" on the Investors section of ExxonMobil's website.

About Exxon Mobil Corporation

ExxonMobil, the largest publicly traded international oil and 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.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6097137&lang=en>.

Source: Exxon Mobil Corporation