2021 CORPORATE PLAN **UPDATE**

12.1.21

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ExxonMobil

CAUTIONARY STATEMENT

Statements of future events or conditions in this presentation or the subsequent discussion period are forward-looking statements. Actual future results, including financial and operating performance; potential earnings, cash flow, and rates of return; project plans, timing, costs, and capacities; realization and maintenance of cost reductions, opex savings and structural efficiencies; integration benefits; emissions intensity and absolute emissions reductions; operating performance improvements; maintenance and turnaround activity; implementation and outcomes of carbon capture and storage projects, renewable fuel projects, and other lower-emission business efforts; price and margin assumptions; dividends and shareholder returns including the timing and amounts of share repurchases, cash and debt balances, and capital expenditures; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors including global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; the outcome of competitive bidding and project wins; regulatory actions targeting public companies in the oil and gas industry; changes in local, national, or international laws, regulations, and policies affecting our business, including with respect to the environment or the development and transportation of our products; taxes, trade sanctions, and actions taken in response to pandemic concerns; the pace of regional and global economic recovery from the pandemic and the occurrence and severity of future outbreaks; the ability to realize efficiencies within and across our business lines and to maintain cost reductions without impairing our competitive positioning; the outcome and timing of exploration and development projects; reservoir performance; timely completion of construction projects; war and other security disturbances; actions of consumers and changes in consumer preferences; opportunities for and regulatory approval of investments or divestments that may arise, including satisfaction of conditions precedent under applicable agreements; the outcome of our or competitors' research efforts and the ability to bring new technology to commercial scale on a cost-competitive basis; the development and competitiveness of alternative energy and emission reduction technologies; unforeseen technical or operating difficulties including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Annual Report on Form 10-K and under the heading "Factors Affecting Future Results" available through the Investors page of our website at *exxonmobil.com*. All forward-looking statements are based on management's knowledge and reasonable expectations at the time of this presentation and we assume no duty to update these statements as of any future date.

Reconciliations and definitions of non-GAAP measures and other terms are provided in the text or in the supplemental information accompanying these slides on pages 17-26.

POSITIONING TO SUSTAINABLY GROW SHAREHOLDER VALUE

OBJECTIVES

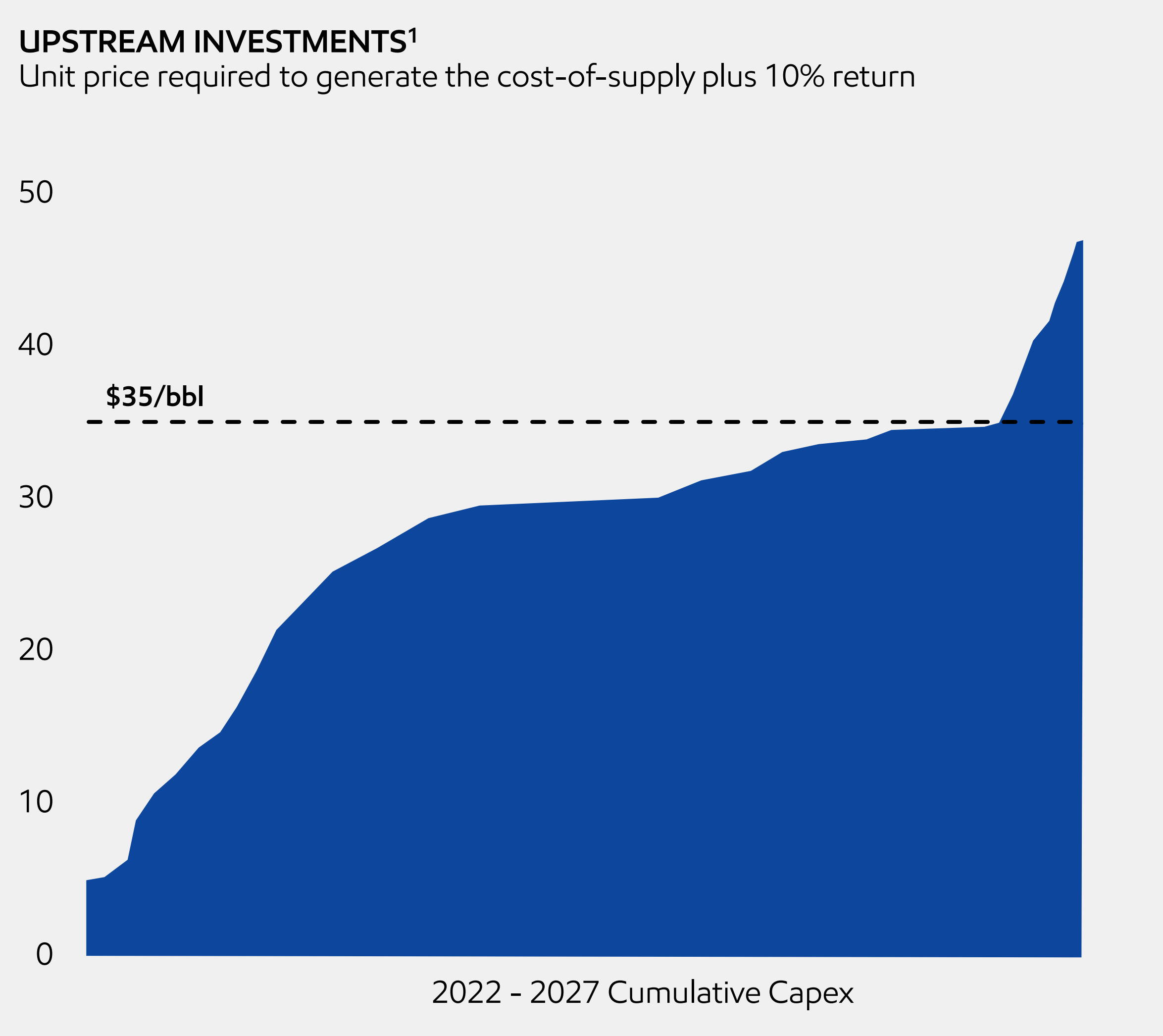
Lead earnings and cash flow growth	Lead drive to a lower-emission future
Build successful Low Carbon Solutions business	Build resiliency and optionality

TODAY'S 2021 PLAN HIGHLIGHTS

Business plan summary	Cash Opex and Capex efficiency
GHG emission reduction plans	Earnings and cash flow growth

INDUSTRY–LEADING UPSTREAM INVESTMENTS

Capital program prioritizing low cost-of-supply, lower emissions intensity opportunities



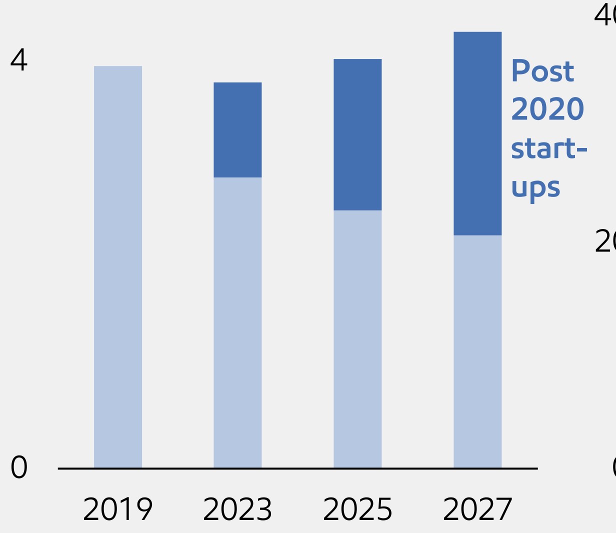
- Industry-leading investments focus on high-return, low cost-of-supply, and lower emissions intensity projects
- >90% of capital investments generate >10% return at ≤$35/bbl[1]
- ~70% of 2022—2027 Upstream investment in strategic developments
- 40—50% reduction in GHG intensity of operations by 2030[2]

See Supplemental Information for footnotes and definitions.

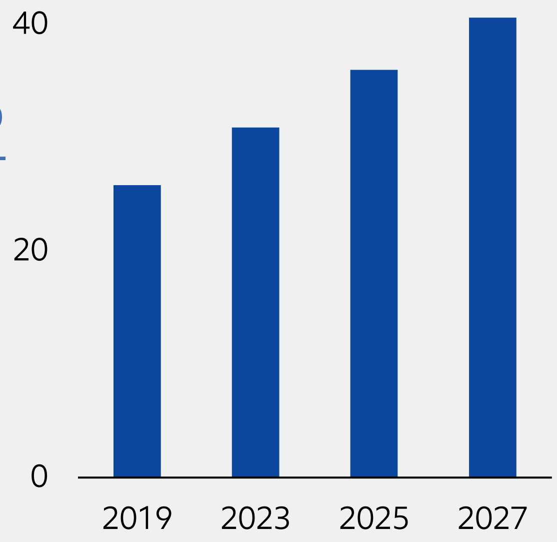
GROWING UPSTREAM CASH FLOW

Growing cash flow potential

PRODUCTION
Moebd, net



OPERATING CASH FLOW[1]
Billion USD



~50%
of 2027 volumes from post 2020 start-ups

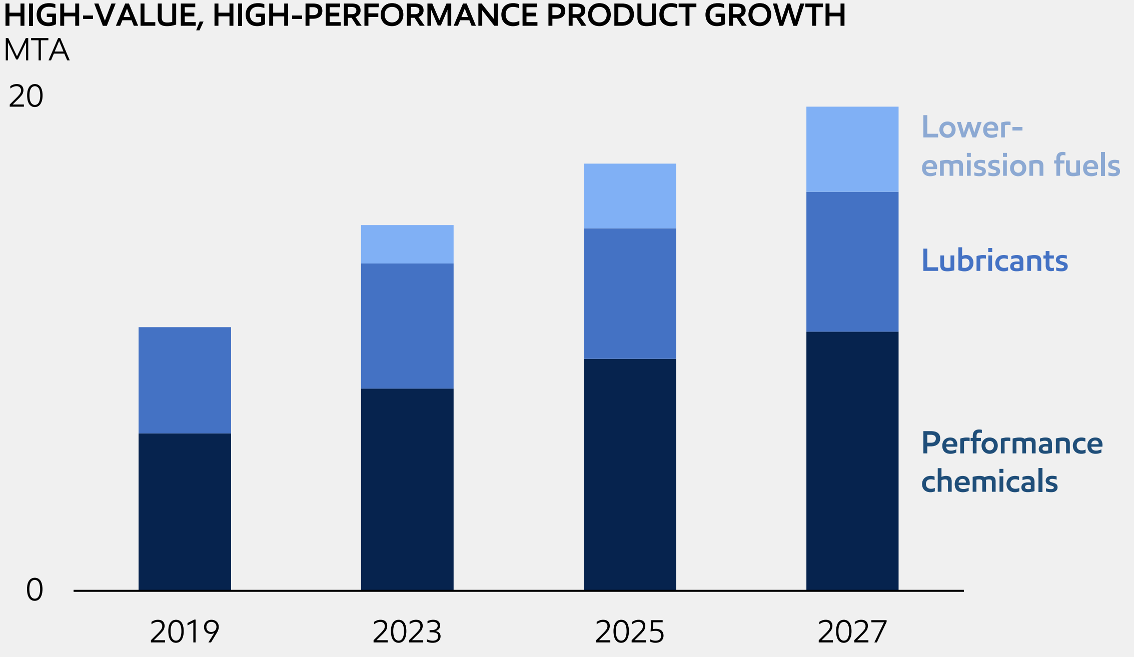
~60%
increase in operating cash flow by 2027

- Upstream earnings more than double through 2027[2]
- Improving capital efficiency of industry-leading investments
- Aggressively reducing structural costs
- Marketing less strategic assets
- Maintaining optionality for future advantaged investments

See Supplemental Information for footnotes, definitions, and reconciliations.

GROWING DOWNSTREAM AND CHEMICAL EARNINGS

Doubling high-value, high-performance products to generate industry-leading earnings



>40%

of earnings from high-value, high-performance products[1]

>30%

return on strategic projects[2]

- Downstream and Chemical earnings triple through 2027[3]
- Investing in high-value, high-performance products
  - Growing performance chemicals
  - Launching lower-emission fuels
  - Upgrading lower-value products to lubricants
- Leveraging industry-leading manufacturing scale, integration, and technology position[4]
- Highgrading portfolio and reducing costs

See Supplemental Information for footnotes and definitions.

BUILDING LOWER-EMISSION VALUE CHAINS

Focused on solutions for hard-to-decarbonize sectors

	EXXONMOBIL FOCUS AREAS
POWER GENERATION **Need:** 24/7 on-demand electricity	• CCS • Hydrogen
INDUSTRIAL steel, cement, textiles, plastics **Need:** fuel for high-temperature processes	• CCS • Hydrogen
TRANSPORTATION long-haul trucks, aviation, marine **Need:** rapid refueling of energy-dense fuels	• Hydrogen • Lower-emission fuels

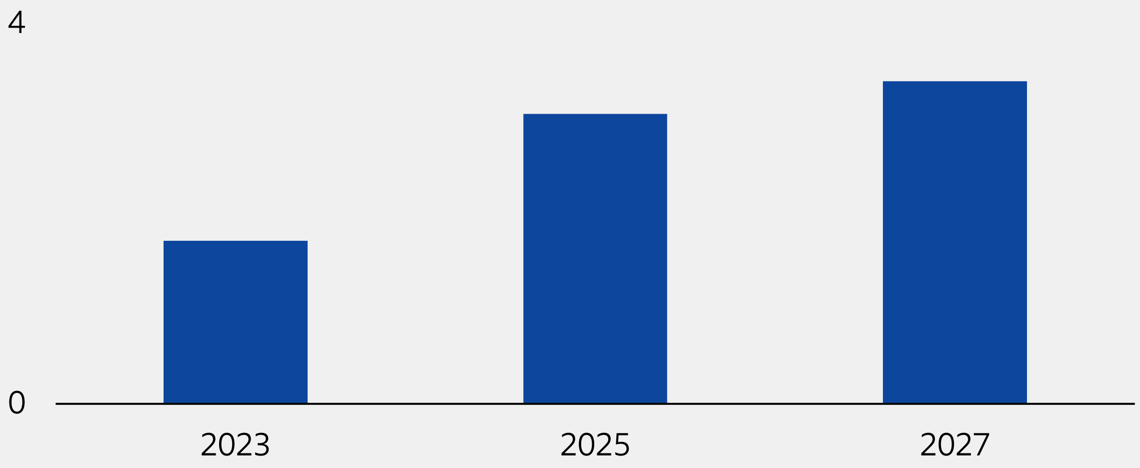
TOTAL ADDRESSABLE MARKET: 2040[1]	
CARBON CAPTURE AND STORAGE	~$2 trillion
HYDROGEN	~$1 trillion
BIOFUELS	~$0.4 trillion

See Supplemental Information for footnotes and definitions.

GROWING INVESTMENTS TO LOWER EMISSIONS

Leveraging technology, scale, integration, and global footprint

INCREASING CAPITAL INVESTMENT
Billion USD



$15 billion
in lower-emission investments

>10%
overall return on portfolio of planned investments[1]

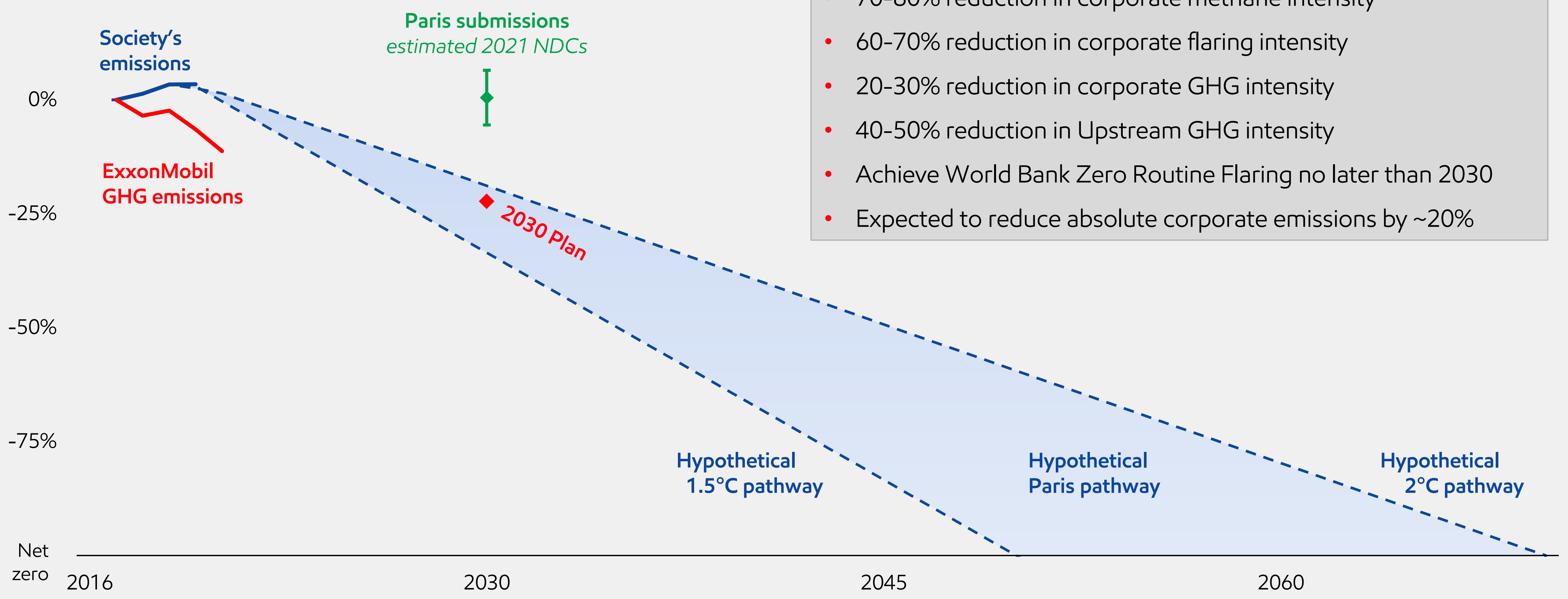
- Flexibility to adjust to technology and policy evolution
- $15 billion of lower-emission investments 2022—2027
  - Near-term projects focused where policy currently exists and provides strong returns
  - Seeding large-scale future projects in anticipation of policy
- Building LCS business
  - 5 CCS MOUs signed in 2021 with government and partners
  - Pursuing fuel-switching to hydrogen opportunities
  - Progressing multiple lower-emission fuels ventures, positioned to exceed 40Kbd by 2025
- Reducing emissions intensity in our existing businesses
- Growth projects incorporate lower-emission standards

See Supplemental Information for footnotes and definitions.

AGGRESSIVE EMISSION REDUCTION PLANS THROUGH 2030

Consistent with Paris pathways; on track to meet 2025 plans in 2021

EXXONMOBIL AND SOCIETY'S EMISSIONS[1,2,3]
Percent reduction versus 2016



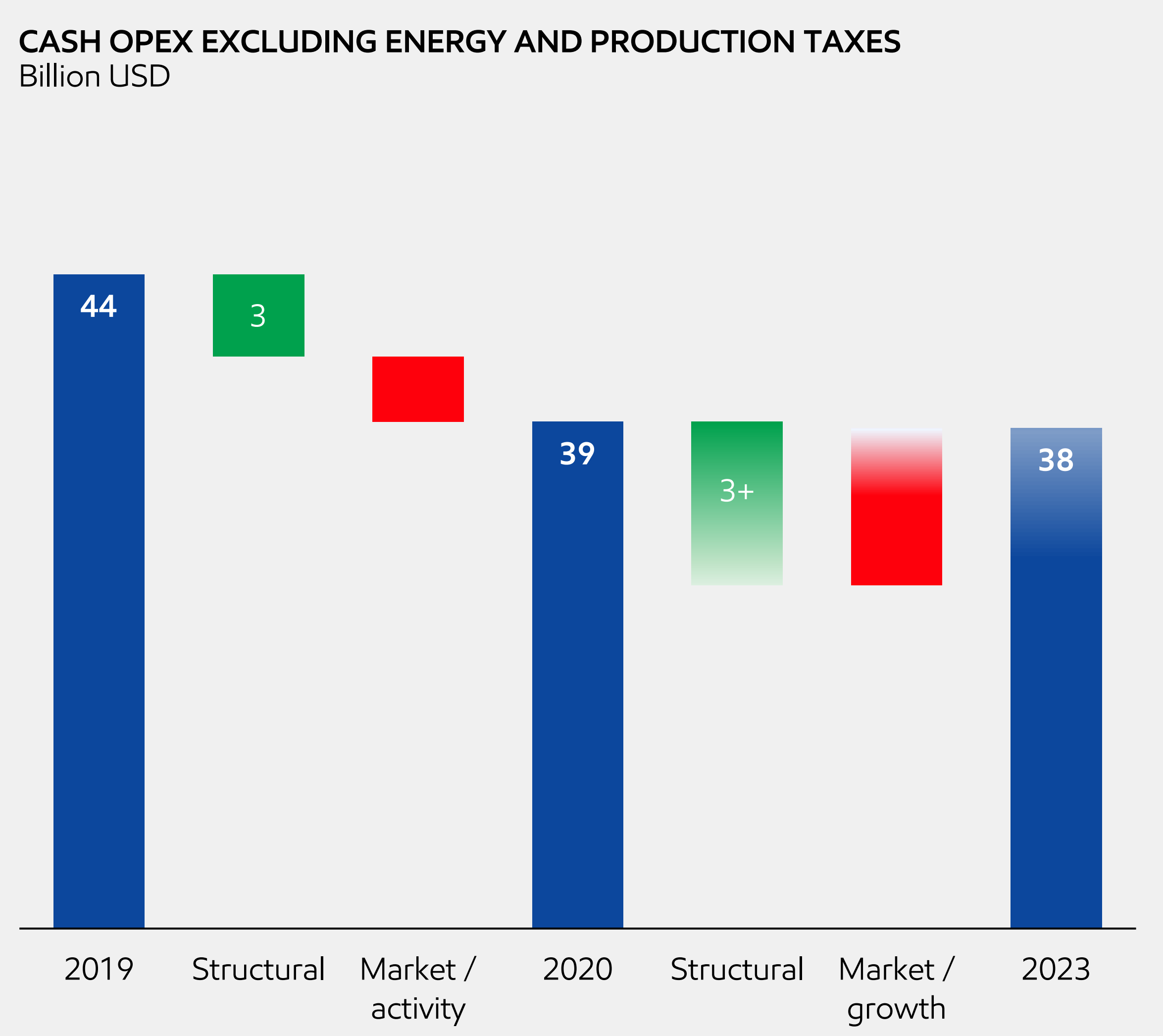
2030 GHG EMISSION REDUCTION PLANS[3]

- 70-80% reduction in corporate methane intensity
- 60-70% reduction in corporate flaring intensity
- 20-30% reduction in corporate GHG intensity
- 40-50% reduction in Upstream GHG intensity
- Achieve World Bank Zero Routine Flaring no later than 2030
- Expected to reduce absolute corporate emissions by ~20%

See Supplemental Information for footnotes and definitions.

DRIVING STRUCTURAL COST EFFICIENCIES

Achieved $3 billion of structural reductions through 2020; additional ~$1.5 billion in 2021

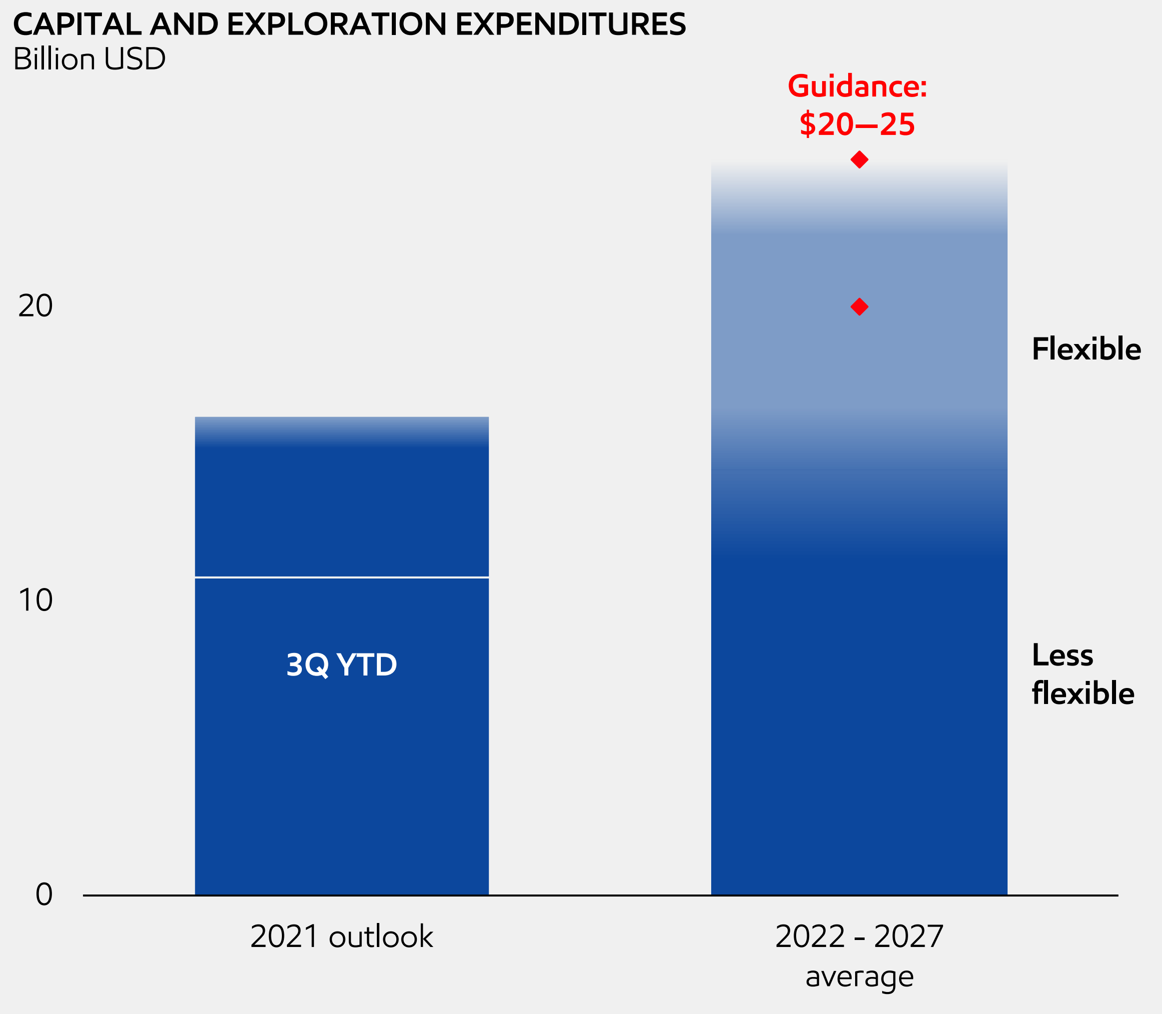


- Delivering on cost reduction objectives, outperforming plan
- Leveraging prior reorganizations to deliver structural reductions of $4.5 billion through 2021
- Expect to exceed annual structural savings of $6 billion by 2023 versus 2019

See Supplemental Information for definitions and reconciliations.

EXECUTING ADVANTAGED PROJECTS

Investments robust to lower-emission future;[1] maintaining flexibility

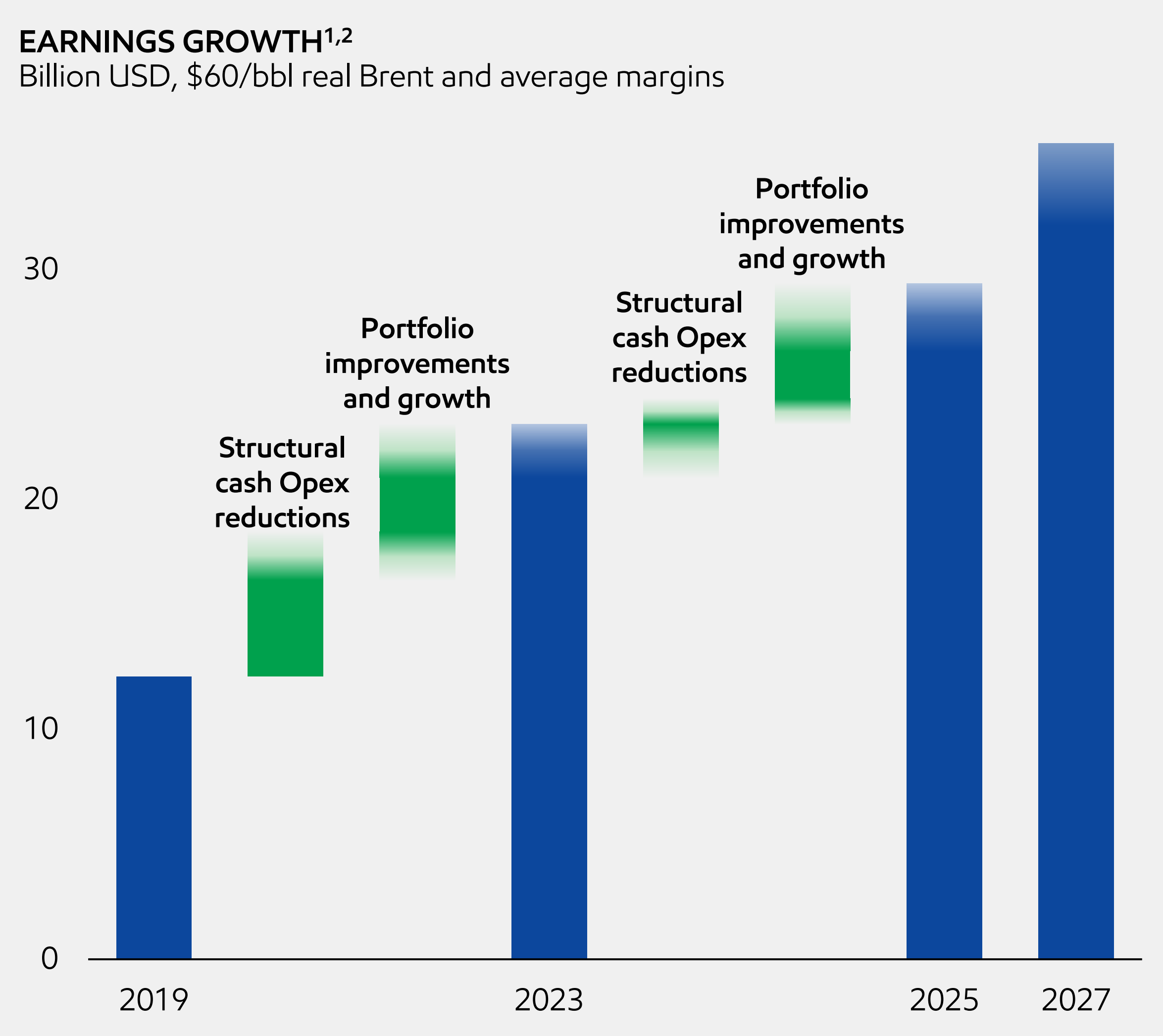


- 2021 Capex expected near low end of $16–19 billion range; 2022–2027 Capex $20–25 billion
- Key growth areas represent ~60% of investment from 2022–2027
  - Permian, Guyana, Brazil, LNG, and Chemical performance products
- $15 billion in lower-emission investment 2022–2027
- Retaining flexibility for:
  - Adverse market conditions
  - Pace of energy transition

See Supplemental Information for footnotes and definitions.

GROWING EARNINGS POTENTIAL

Earnings more than double by 2027 versus 2019



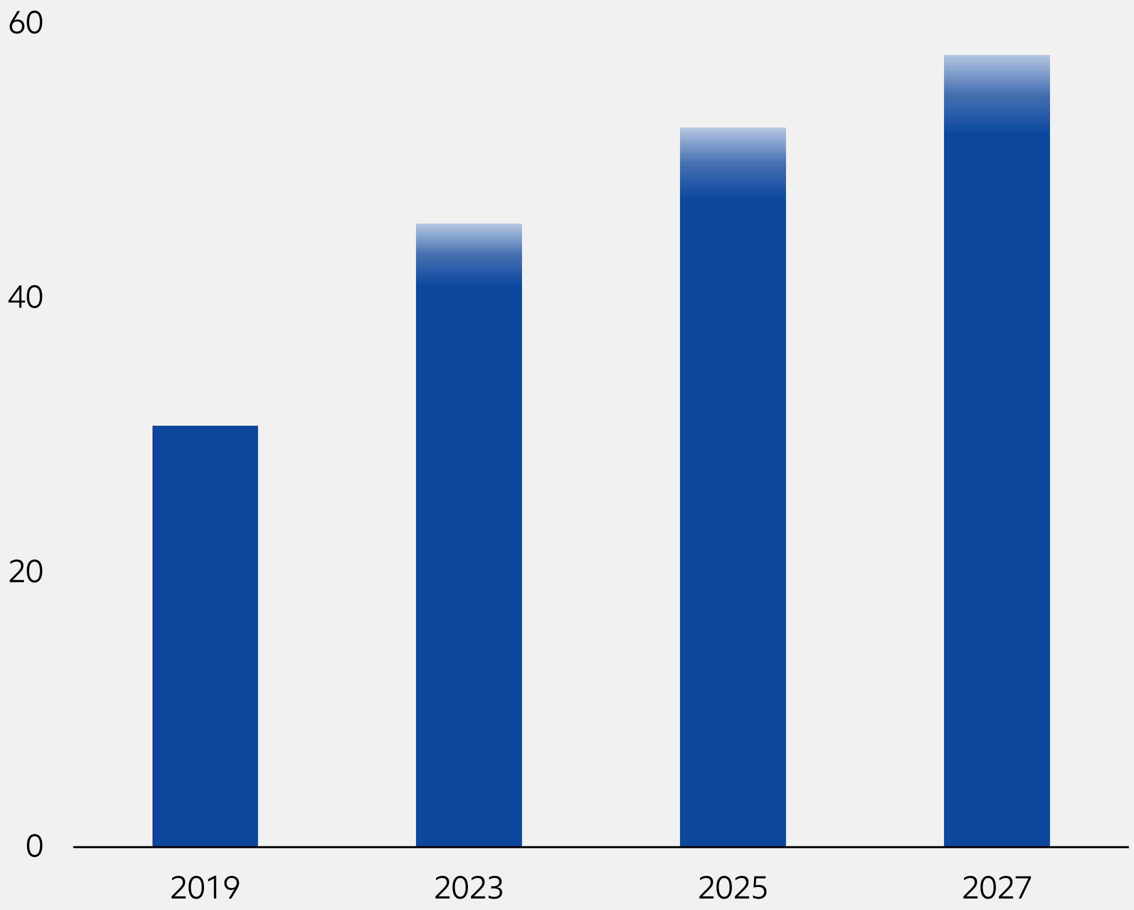
- Restructured businesses accelerate structural cost reductions and portfolio highgrading
- Improving portfolio returns and resiliency with efficient investments in advantaged assets
- ROCE improves to 14% in 2025; 17% in 2027

See Supplemental Information for footnotes, definitions, and reconciliations.

GROWING CASH FLOW POTENTIAL

Cash flow from operations grows ~2x by 2027 versus 2019

CASH FLOW FROM OPERATIONS[1]
Billion USD, $60/bbl real Brent and average margins



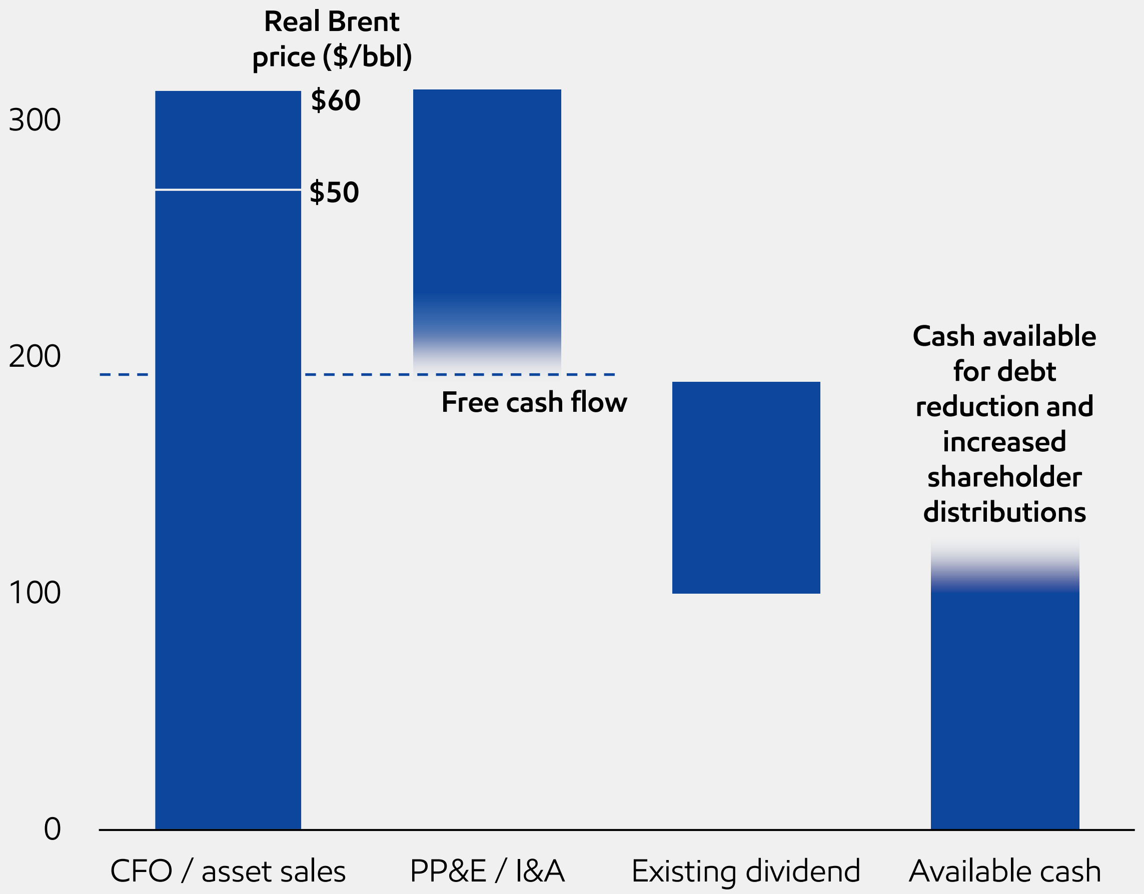
- Growth driven by earnings acceleration
  - Structural cost reductions
  - Portfolio improvements and growth driven by investments in advantaged projects
- Further aided by highgrading portfolio

See Supplemental Information for footnotes, definitions, and reconciliations

GROWING CUMULATIVE CASH FLOW

Cumulative cash generation potential of ~$100 billion in excess of Capex and dividends

CUMULATIVE ESTIMATED SOURCES AND USES OF CASH (2022—2027)[1]
Billion USD



- Structural cost savings, highgrading portfolio, and capital efficiency and discipline drive free cash flow growth
- Portfolio covers capital program and dividend at ~$35/bbl[2]
- Rapidly reducing debt level; expect leverage ratio comfortably within 20—25% targeted range at year-end
- Share repurchases beginning in 2022, with up to $10 billion over 12—24 months

See Supplemental Information for footnotes and definitions.

KEY MESSAGES

Positioning company to double earnings and cash flow potential while reducing GHG emissions

UPSTREAM

>90 %

of capital investments generate >10% return at ≤$35/bbl[1]

DOWNSTREAM / CHEMICAL

>40 %

of earnings from high-value, high-performance products in 2027[2]

LOWER-EMISSION INVESTMENTS

>10 %

overall return on portfolio of planned investments[3]

EMISSION REDUCTIONS

20-30 %

reduction in corporate, and 40 – 50% reduction in Upstream, GHG intensity by 2030[4]

CAPITAL INVESTMENTS

$20-25 billion

per year for 2022—2027

EARNINGS AND CASH

~$35 /bbl

breakeven price to cover cumulative Capex and dividends 2022—2027[5]

See Supplemental Information for footnotes and definitions.

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SUPPLEMENTAL INFORMATION

RECONCILIATION OF OPERATING COSTS AND CASH OPERATING EXPENSES SHOWING MOST RECENT PERIOD

COMPONENTS OF OPERATING COSTS	3Q21 YTD
From ExxonMobil's Consolidated statement of income:	
Production and manufacturing expenses	25.3
Selling, general and administrative expenses	7.1
Depreciation and depletion	14.9
Exploration expenses, including dry holes	0.5
Non-service pension and postretirement benefit expense	0.7
Subtotal	**48.5**
ExxonMobil's share of equity company expenses	6.6
Total operating costs	**55.1**
CASH OPERATING EXPENSES (CASH OPEX)	
Total operating costs	**55.1**
Less:	
Depreciation and depletion	14.9
Non-service pension and postretirement benefit expense	0.7
Other adjustments (includes equity company depreciation and depletion)	2.2
Total cash operating expenses (cash Opex)	**37.3**
Energy and production taxes	9.5
Total cash operating expenses (cash Opex) excluding energy and production taxes	**27.8**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.
See the Frequently Used Terms for reconciliation of 2018, 2019, and 2020.

SUPPLEMENTAL INFORMATION

RECONCILIATION OF 2019 EARNINGS AND CASH FLOW FROM OPERATIONS *(Amended)*

2019 EARNINGS	U/S	D/S	CHEM	C&F	TOTAL
Earnings (U.S. GAAP)	14.4	2.3	0.6	(3.0)	14.3
Asset Management	(3.7)	-	-	0.0	(3.7)
Tax Items	(0.8)	0.0	(0.0)	(0.3)	(1.1)
Adjustment to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins	(1.5)	0.5	2.7	0.0	1.6
Earnings, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins	**8.4**	**2.8**	**3.3**	**(3.3)**	**11.2**
2019 CASH FLOW FROM OPERATIONS					
Earnings, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent and 10-year average Downstream and Chemical margins					**11.2**
Depreciation					19.0
Changes in working capital / other, adjusted to 2021 $60/bbl real Brent					0.6
Cash flow from operating activities, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent					**30.7**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

RECONCILIATION OF 2019 UPSTREAM OPERATING CASH FLOW *(Amended)*

OPERATING CASH FLOW (UPSTREAM)	2019
Earnings, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent	**8.4**
Depreciation and depletion, including NCI and abandonment spend	16.6
Operating cash flow, ex. Asset Management and Tax Items and adjusted to 2021 $60/bbl real Brent	**25.0**

Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

SUPPLEMENTAL INFORMATION

Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, dividends, returns, and volumes, including statements regarding future earnings potential and returns in the Upstream, Chemical and Downstream segments and in our lower-carbon investments, are not forecasts of actual future results. These figures are provided to help quantify for illustrative purposes management's view of the potential future results and goals of currently-contemplated management plans and objectives over the time periods shown, calculated on a basis consistent with our internal modeling assumptions. Management plans discussed in this presentation include objectives to grow sales of Chemical performance products and to invest in new projects. For this purpose, we assume operations at full capacity and average annual Downstream and Chemical margins as seen over the 2010—2019 time period. These assumptions are not forecasts of actual future market conditions. For this purpose we have assumed future demand growth in line with our internal planning basis, and that other factors including factors management does not control such as applicable laws and regulations (including tax and environmental laws), interest rates, and exchange rates remain consistent with current conditions for the relevant periods. This presentation does not attempt to model potential future COVID-19 outbreaks or recoveries.

Non-GAAP and other measures. With respect to historical periods, reconciliation and other information is provided on pages 17-19 of this presentation and in the Frequently Used Terms available on the Investor page of our website at www.exxonmobil.com under the heading News & Resources for certain terms used in this presentation including operating costs and cash operating expenses (cash opex), 2019 earnings and cash flow from operations, and operating cash flow. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP or other measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

SUPPLEMENTAL INFORMATION

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume $60/bbl Brent crude prices and $3/mmbtu Henry Hub gas prices. Unless otherwise specified, crude prices are Brent prices. These are used for clear comparison purposes and are not necessarily representative of management's internal price assumptions. All crude and natural gas prices for future years are adjusted for inflation from 2021.

Downstream and Chemical margins reflect annual historical averages for the 10-year period from 2010—2019 unless otherwise stated. Lower-emission returns are calculated based on current policies already in place.

These prices are not intended to reflect management's forecasts for future prices or the prices we use for internal planning purposes.

Unless otherwise indicated, asset sales and proceeds are consistent with our internal planning. For future periods, we have assumed Corporate & Financing before-tax expenses between $2.3 and $2.6 billion annually. To illustrate future financial capacity, we have used scenarios of Corporate & Financing expenses that reflect the estimated potential debt levels under those scenarios.

ExxonMobil-operated GHG emissions, reductions and avoidance performance data are based on a combination of measured and estimated data using best available information. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and IPIECA. The uncertainty associated with the emissions, reductions and avoidance performance data depends on variation in the processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Changes to the performance data may be reported as updated data and/or emission methodologies become available. ExxonMobil works with industry, including API and IPIECA, to improve emission factors and methodologies. Emissions, reductions and avoidance estimates from non-ExxonMobil operated facilities are included in the equity data and similarly may be updated as changes to the performance data are reported. ExxonMobil's plans to reduce emissions are good faith efforts based on current relevant data and methodology, which could be changed or refined.

See the Cautionary Statement at the front of this presentation for additional information regarding forward-looking statements.

SUPPLEMENTAL INFORMATION

Definitions

Cash operating expenses (cash Opex, structural efficiencies, structural savings, or structural reductions). Cash operating expenses are a subset of total operating costs that are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand the Corporation's efforts to optimize cash through disciplined expense management. For information concerning the calculation and reconciliation of cash operating expenses see the table on slide 17.

Debt-to-capital ratio (leverage). Total debt / (total debt + total equity). Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in Form 10-Q along with Total equity.

Flexible Capex. Flexible Capex includes those investments with minimal costs or value loss to defer expenditures, such as investments in short cycle businesses like unconventionals, projects that have not commenced or are early in construction and with limited penalty to pause.

Less-flexible Capex. Less flexible Capex includes projects conducted for safety, environmental and regulatory reasons, projects already in execution with penalties or loss of value associated with pausing, and investments made in order to retain rights or options for potential future investment.

Free cash flow. Free cash flow is cash flow from operations and asset sales less additions to property, plant and equipment, and additional investments and advances, plus other investing activities, including collection of advances. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business. For information concerning the calculation and reconciliation of free cash flow see the Frequently Used Terms available on the Investors page of our website at *www.exxonmobil.com* under the heading News & Resources.

Lower-emission fuels. Fuels with lower life cycle emissions than conventional transportation fuels for gasoline, diesel, and jet transport.

Lower 2°C scenarios. The Intergovernmental Panel on Climate Change (IPCC) published a Special Report on "Global Warming of 1.5°C" and identified 74 scenarios as "Lower 2°C," which are pathways limiting peak warming to below 2°C during the entire 21st century with greater than 66 percent likelihood.

Operating cash flow. Operating Cash Flow is earnings plus depreciation and depletion, including non-controlling interests and abandonment spend, plus asset sales proceeds. Where applicable, pro-rata equity company earnings are net of depreciation and depletion. This measure is useful when approximating contributions to cash available for investment and financing activities excluding working capital impacts, applied to the Upstream business.

SUPPLEMENTAL INFORMATION

Definitions

Operating costs (Opex). Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore are useful for investors and ExxonMobil management in evaluating management's performance. For information concerning the calculation and reconciliation of operating costs see the table on slide 17.

Performance product (performance chemicals). Refers to Chemical products that provide differentiated performance for multiple applications through enhanced properties versus commodity alternatives and bring significant additional value to customers and end-users.

Project. The term "project" as used in this presentation can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Resources, resource base, and recoverable resources. Along with similar terms, these refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. ExxonMobil refers to new discoveries and acquisitions of discovered resources as resource additions. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as, quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term "resource base" or similar terms is not intended to correspond to SEC definitions such as "probable" or "possible" reserves. 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.

Return on average capital employed (ROCE). ROCE is a performance measure ratio. From the perspective of the business segments, ROCE is annual business segment earnings divided by average business segment capital employed (average of beginning and end-of-year amounts). These segment earnings include ExxonMobil's share of segment earnings of equity companies, consistent with our capital employed definition, and exclude the cost of financing. The Corporation's total ROCE is net income attributable to ExxonMobil, excluding the after-tax cost of financing, divided by total corporate average capital employed. The Corporation has consistently applied its ROCE definition for many years and views it as the best measure of historical capital productivity in our capital-intensive, long-term industry, both to evaluate management's performance and to demonstrate to shareholders that capital has been used wisely over the long term. Additional measures, which are more cash-flow based, are used to make investment decisions. For information concerning the calculation and reconciliation of ROCE see the Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com under the heading News & Resources.

Returns, rate of return, IRR. Unless referring specifically to external data, references to returns, rate of return, IRR, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

SUPPLEMENTAL INFORMATION

Slide 4

1) Includes projects that bring on new volumes. Break-even based on cost-of-supply to generate a minimum of 10% return on a money-forward basis.
2) GHG emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity and a 40 to 50 percent reduction in greenhouse gas intensity of upstream operations by 2030 compared to 2016 levels. This will be supported by a 70 to 80 percent reduction in corporate methane intensity and 60 to 70 percent reduction in corporate flaring intensity. Plans cover Scope 1 and Scope 2 GHG emissions for assets operated by the company by the end of 2030 compared to 2016 levels, consistent with approved corporate plans.

Slide 5

1) Operating cash flow calculated based on 2021 $60 Brent adjusted for inflation excluding asset sales. 2019 adjusted operating cash flow excludes asset management and tax items. See slide 19 for a reconciliation to U.S. GAAP.
2) 2027 earnings potential versus 2019 adjusted earnings; calculated based on 2021 $60 Brent, adjusted for inflation; 2019 adjusted earnings excluding asset management and tax items, see reconciliation on slide 18.

Slide 6

1) Represents 2027 earnings potential contribution from performance chemicals, lower-emission fuels, and lubricants, based on ExxonMobil analysis of industry product prices.
2) Return based on 2021 money-forward, remaining Capex-weighted basis, at full capacity across Downstream and Chemical using 2010—2019 annual average margin for the following projects: Chemical – Corpus Christi complex, Baton Rouge polypropylene, Baytown expansion, and China complex; and Downstream – Permian logistics, Permian processing, Singapore resid upgrade, and Fawley hydrofiner and pipeline.
3) 2027 earnings potential versus 2019; 2019 earnings adjusted to reflect 10-year average Downstream and Chemical margins (2010-2019). 2027 forecasted earnings based on 10-year average Downstream and Chemical margins, adjusted for tax items.
4) Industry-leading manufacturing and technology position - ExxonMobil analysis based on third party publications including PIRA, IHS, IEA, and competitor annual reports and websites. Industry-leading integration - S&P Global Platts. Manufacturing scale and integration comparisons are versus IOC competitive peer group.

Slide 7

1) Total Addressable Market figures: ExxonMobil analysis of IPCC SR 1.5 scenario explorer data on Lower 2°C scenarios for CO_2, H_2, and Biofuels. Volumes and prices in 2040 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue. For H_2, the highest and lowest outliers for market revenue in the Lower 2°C scenarios were excluded.

SUPPLEMENTAL INFORMATION

Slide 8

1) $15 billion lower-emission investment portfolio delivers >10% return on a capital weighted basis under current policy.

Slide 9

1) Global CO2 emissions: 2016-2019 Global Carbon Project – The Global Carbon Budget 2020.
2) Paris submissions: estimated based on 2021 Nationally Determined Contributions reported by Climate Action Tracker (November 2021).
3) GHG emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity and a 40 to 50 percent reduction in greenhouse gas intensity of upstream operations by 2030 compared to 2016 levels. This will be supported by a 70 to 80 percent reduction in corporate methane intensity and 60 to 70 percent reduction in corporate flaring intensity. Plans cover Scope 1 and Scope 2 GHG emissions for assets operated by the company by the end of 2030 compared to 2016 levels, consistent with approved corporate plans.

Slide 11

1) Based on evaluation of near-term investments in key projects across a range of market environments, including the IEA net zero scenario where pertinent to the investment being evaluated. Investments remain economic under all scenarios evaluated.

Slide 12

1) 2021 $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins refer to the average of annual margins from 2010—2019; 2019 earnings excluding asset management and tax items. See reconciliation of 2019 adjusted earnings on slide 18.
2) Portfolio improvements and growth includes uplift from new projects in Upstream, Downstream and Chemical, uplift, base decline and nominal price inflation from Upstream, mix, yield and marketing impacts, and corporate and financial impacts.

Slide 13

1) 2021 $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins refer to the average of annual margins from 2010—2019. See reconciliation of 2019 adjusted cash flow from operations on slide 18.

Slide 14

1) 2021 $50 and $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins from 2010—2019. Any decisions on future dividend levels is at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q21 levels. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests.
2) 2021 $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins from 2010—2019. This assumes dividends are held flat relative to 4Q21 levels.

SUPPLEMENTAL INFORMATION

Slide 15

1) Includes projects that bring on new volumes. Break-even based on cost-of-supply to generate a minimum of 10% return on a money-forward basis.
2) Represents 2027 earnings potential contribution from performance chemicals, lower-emission fuels, and lubricants, based on ExxonMobil analysis of industry product prices.
3) $15 billion lower-emission investment portfolio delivers >10% return on a capital weighted basis under current policy.
4) GHG emission reduction plans announced in December 2021 include a 20 to 30 percent reduction in corporate greenhouse gas intensity and a 40 to 50 percent reduction in greenhouse gas intensity of upstream operations by 2030 compared to 2016 levels. This will be supported by a 70 to 80 percent reduction in corporate methane intensity and 60 to 70 percent reduction in corporate flaring intensity. Plans cover Scope 1 and Scope 2 GHG emissions for assets operated by the company by the end of 2030 compared to 2016 levels, consistent with approved corporate plans.
5) 2021 $60 Brent, adjusted for inflation; 10-year average Downstream and Chemical margins refer to the average of annual margins from 2010—2019. This assumes dividends are held flat relative to 4Q21 levels.