October 21, 2021

# ExxonMobil Plans to Increase Carbon Capture at LaBarge, Wyoming Facility

- Annual carbon captured to increase approximately 1 million metric tons
- Bids requested for engineering, procurement and construction to expand carbon capture
- Estimated $400 million investment advances commitment to $CO_2$ emission reduction

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil today initiated the process for engineering, procurement and construction contracts as part of its plans to expand carbon capture and storage (CCS) at its LaBarge, Wyoming facility, which has already captured more $CO_2$ than any other facility in the world. The expansion project will capture up to 1 million metric tons of $CO_2$, in addition to the 6-7 million metric tons already captured at LaBarge each year.

“The expansion of our carbon capture and storage operations at LaBarge underscores our commitment to advancing CCS projects around the world,” said Joe Blommaert, president of ExxonMobil Low Carbon Solutions. “This technology is critical to help meet society’s lower-emissions goals, and with the right policies in place, is immediately deployable. ExxonMobil has long supported policies that provide a predictable price on carbon emissions, which enable new or expanded carbon capture and storage investments.”

The LaBarge expansion project is in the design and permitting phase and a request for bids for engineering, procurement and construction contracts has been issued to third parties. A final investment decision is expected in 2022 and will be based on several factors, including regulatory approvals. Operations could start as early as 2025.

The proposed $400 million investment is the latest in multiple expansions of carbon capture at LaBarge. The location currently represents nearly 20% of all $CO_2$ captured in the world each year. The expansion will further mitigate emissions by capturing up to an additional 1 million metric tons of $CO_2$ each year.

ExxonMobil Low Carbon Solutions is evaluating several other large-scale carbon capture and storage projects in the US Gulf Coast, Europe and Asia. The company has an equity share in approximately one-fifth of global $CO_2$ capture capacity and has captured approximately 40% of all the captured anthropogenic $CO_2$ in the world.

In addition to producing natural gas, LaBarge is one of the world’s largest sources of helium and produces approximately 20% of global supply. Helium is a critical component in many fields, including scientific research, magnetic resonance imaging, high-tech manufacturing

(semi-conductors), space exploration, and national defense.

ExxonMobil continues to advocate for an explicit price on carbon to incentivize further public and private investments such as the LaBarge expansion, in the highest emitting sectors vital to society's growing needs.

ExxonMobil established its Low Carbon Solutions business to commercialize low-emission technologies. It is initially focusing its carbon capture and storage 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 evaluating strategic investments in biofuels and hydrogen to bring those lower-emissions energy technologies to scale for the highest emitting sectors of the global economy.

The International Energy Agency projects CCS 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 wide-scale deployment of carbon capture and storage.

**About ExxonMobil**

ExxonMobil, one of the largest publicly traded international energy companies, 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. To learn more, visit exxonmobil.com, the Energy Factor and Carbon capture and storage | ExxonMobil.

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Cautionary Statement: Statements of future events, investment opportunities or conditions in this release are forward-looking statements. Actual future results, including project plans, timing, results, and costs, future reductions in emissions and emissions intensity, carbon capture results and the impact of operational and technology efforts could vary depending on any changes in plans upon final approval of this project; 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 and emission reductions; changes in laws and regulations including laws and regulations regarding greenhouse gas emissions, carbon costs, and taxes; trade patterns and the development and enforcement of local, national and international mandates and treaties; unforeseen technical or operational difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis; 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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