



The Transition to Lower-Carbon Energy Future

November 25, 2021

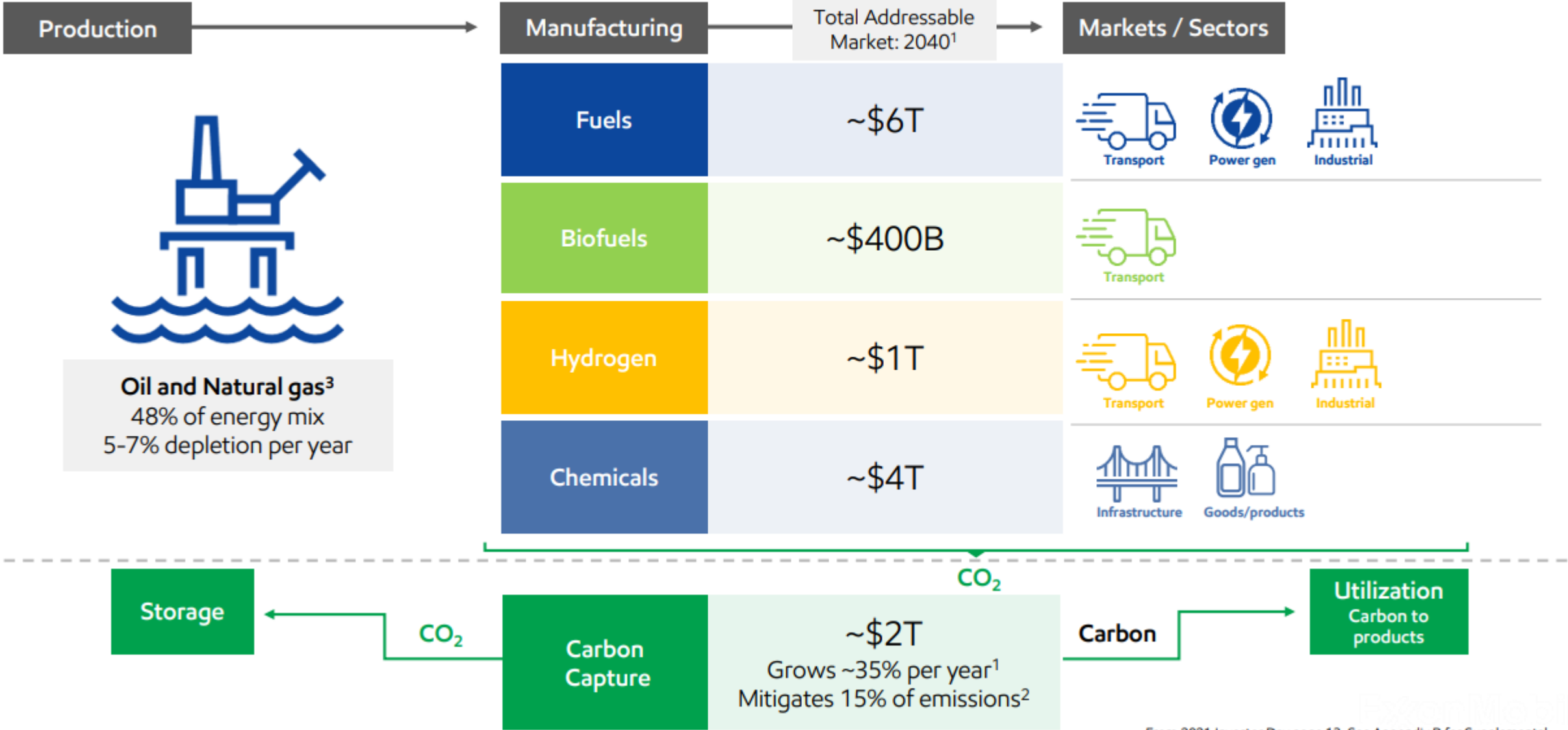
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This presentation includes forward-looking statements. Actual future conditions (including economic conditions, energy demand, and energy supply) could differ materially due to changes in technology, the development of new supply sources, political events, demographic changes, and other factors discussed herein (and in Item 1A of ExxonMobil's latest report on Form 10-K or information set forth under "factors affecting future results" on the "investors" page of our website at www.exxonmobil.com). This material is not to be reproduced without the permission of Exxon Mobil Corporation.

SIGNIFICANT VALUE IN GROWING MARKETS

ExxonMobil well positioned to capitalize across value chains through 2040 and beyond



See Supplemental Information for footnotes.

CLIMATE **STRATEGY**

Responsibly meeting society's evolving need for energy in a reliable and sustainable manner



MITIGATING EMISSIONS IN COMPANY OPERATIONS

- Achieved 2020 emission reduction goals
- Set 2025 GHG emission reduction plans consistent with goals of Paris Agreement
- Aiming for industry-leading GHG performance by 2030



PROVIDING PRODUCTS TO HELP CUSTOMERS REDUCE THEIR EMISSIONS

- Natural gas
- Lightweight materials and packaging
- Advanced fuels and lubricants



PROACTIVELY ENGAGING ON CLIMATE-RELATED POLICY

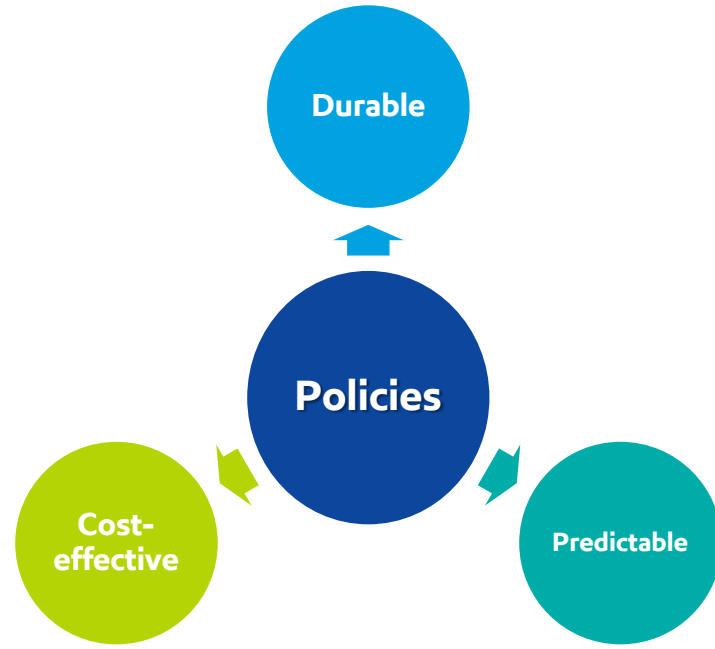
- Support an economy-wide price on CO₂ emissions
- Continue to engage in efforts to encourage sound and constructive policy solutions



DEVELOPING AND DEPLOYING SCALABLE TECHNOLOGY SOLUTIONS

- Created Low Carbon Solutions business to commercialize portfolio of low-carbon technologies
- Invested > \$10 billion since 2000 in lower-emission solutions; additional > \$3 billion through 2025

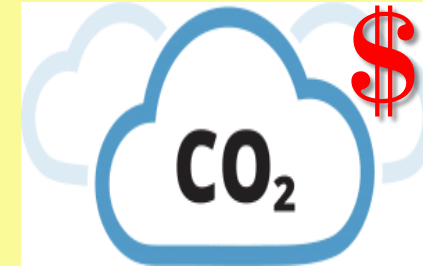
PROMOTING SUPPORTIVE POLICIES & REGULATORY FRAMEWORK



- **Durable, predictable, and cost-effective policies** will be required to develop and deploy multiple needed low-carbon technologies at scale.
- **Carbon pricing would send a clear signal** through the market, creating incentives to reduce emissions.

Transparent

Allow the market to function efficiently


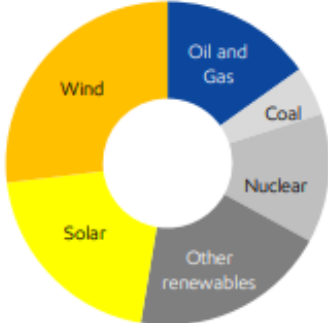

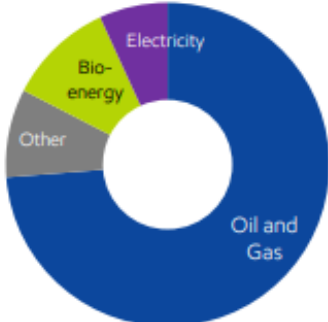

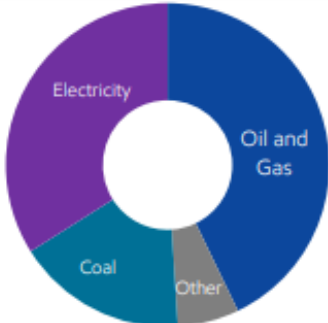


Incentivize behavior to reduce emissions

Stimulate the opportunities to uncover the reduction opportunities at the lowest cost.

ExxonMobil developing technologies to reduce emissions

Available alternatives do not fully meet needs of hard-to-decarbonize sectors, requiring innovation

	IPCC 2040 DEMAND	EXXONMOBIL ACTIONS TODAY	FOCUS ON SOLUTIONS FOR TOMORROW
<div>POWER GENERATION</div> <div></div> <div>Need: 24/7 on-demand electricity</div>		<ul style="list-style-type: none">• Providing natural gas to replace coal• Cogeneration• Lubricants for wind turbines	<ul style="list-style-type: none">• Fuel cells for lower-cost CCS and hydrogen
<div>TRANSPORTATION</div> <div></div> <div>Need: rapid refueling of energy-dense fuels</div>		<ul style="list-style-type: none">• Fuels and lubricants to improve fuel efficiency• Biofuels blending and distribution• Lightweight plastics to improve vehicle efficiency	<ul style="list-style-type: none">• Advanced biofuels
<div>INDUSTRIAL</div> <div></div> <div>Need: fuel for high-temperature processes</div>		<ul style="list-style-type: none">• New materials with lower-emission footprint• Energy-efficient process redesign• Carbon capture and hydrogen	<ul style="list-style-type: none">• Fuel cells for lower-cost CCS and hydrogen• Less energy-intensive manufacturing processes

CARBON CAPTURE AND STORAGE

Global climate goals 'virtually impossible' without carbon capture: IEA

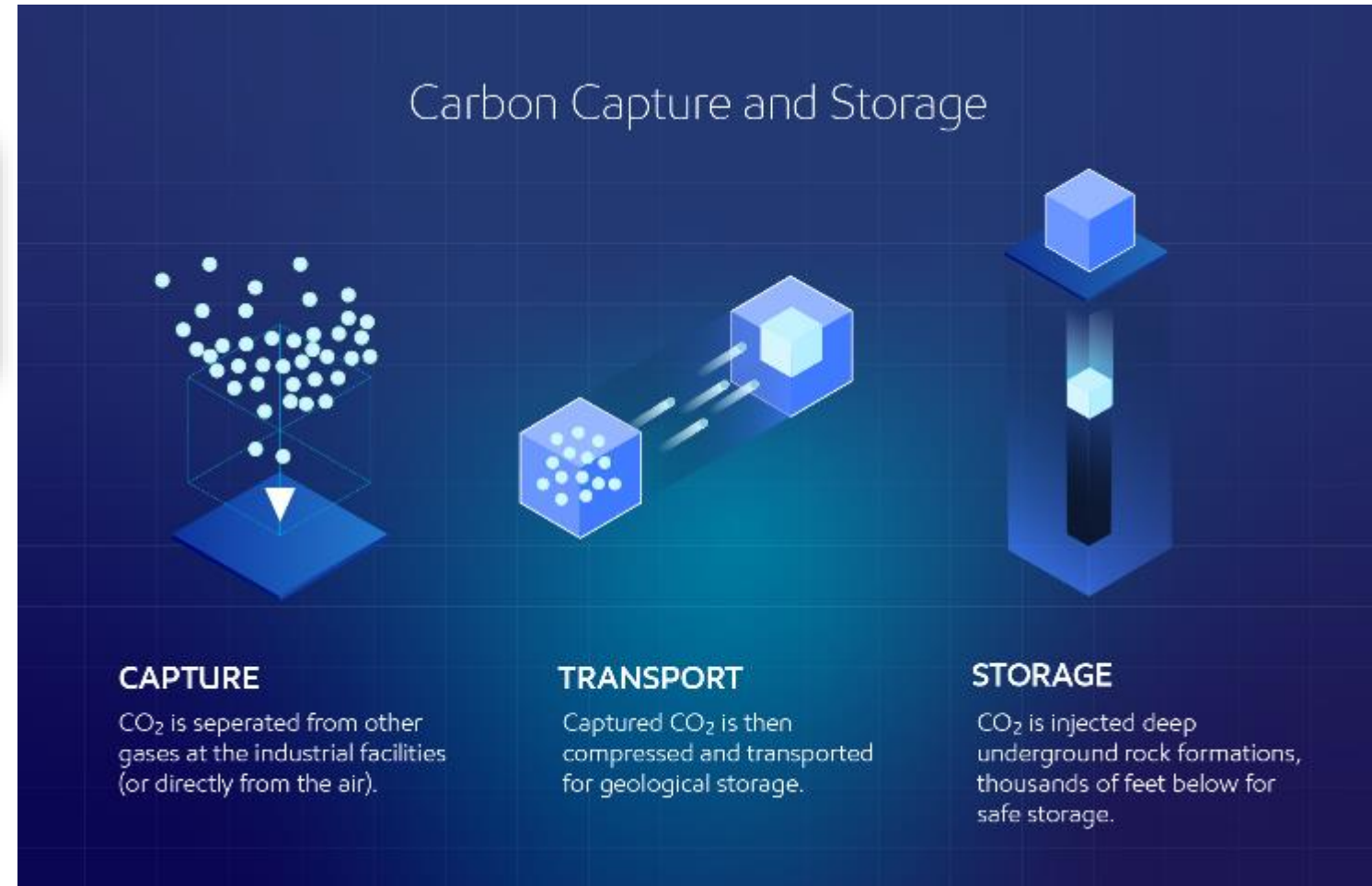
By Reuters Staff

2 MIN READ

IEA: Reaching net-zero will be virtually impossible without CCUS

The flagship report 'CCUS in Clean Energy Transitions' was published by the autonomous intergovernmental organisation and argues for the need to invest more in CCUS in order to achieve net zero.

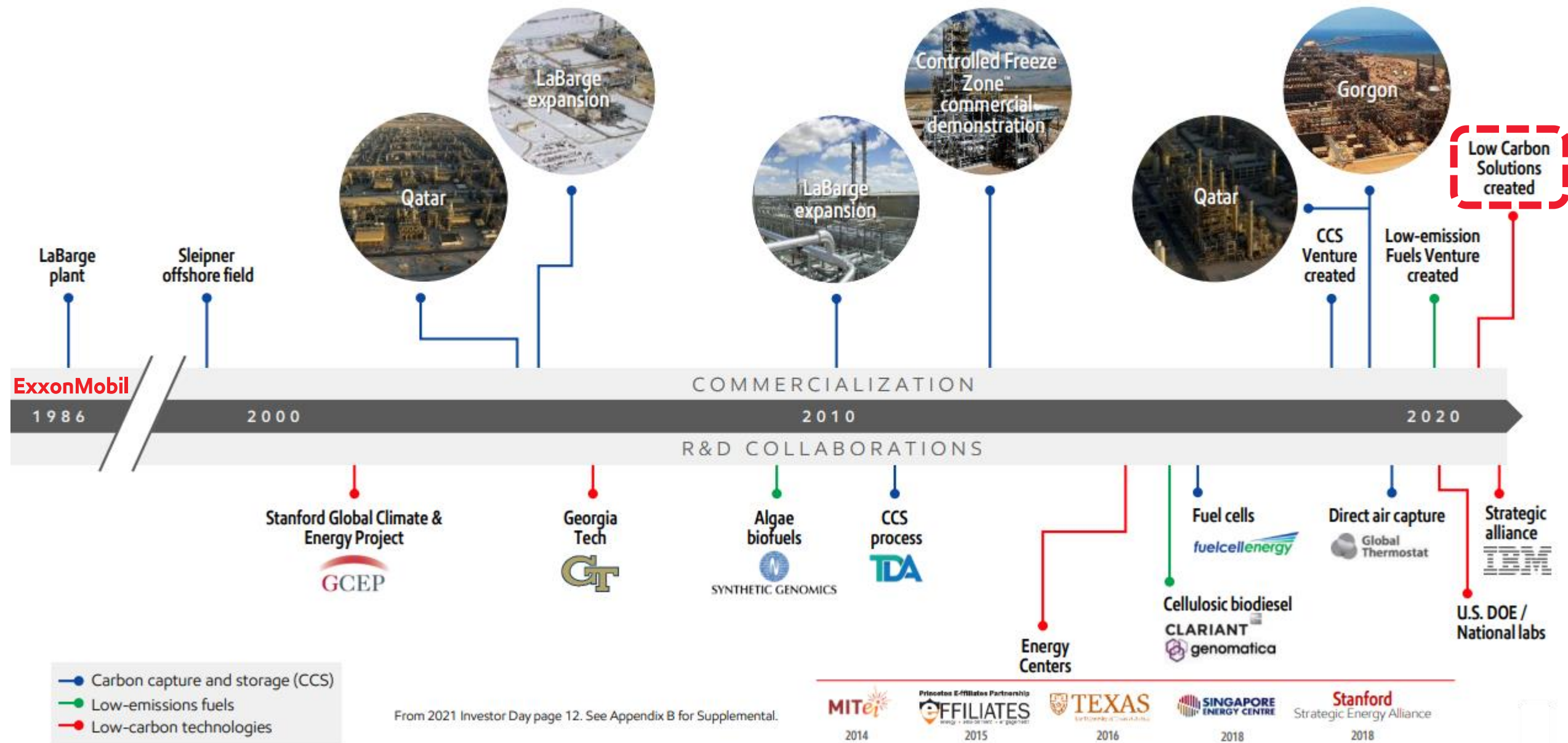
01 October 2020 | Joana Costa Figueira



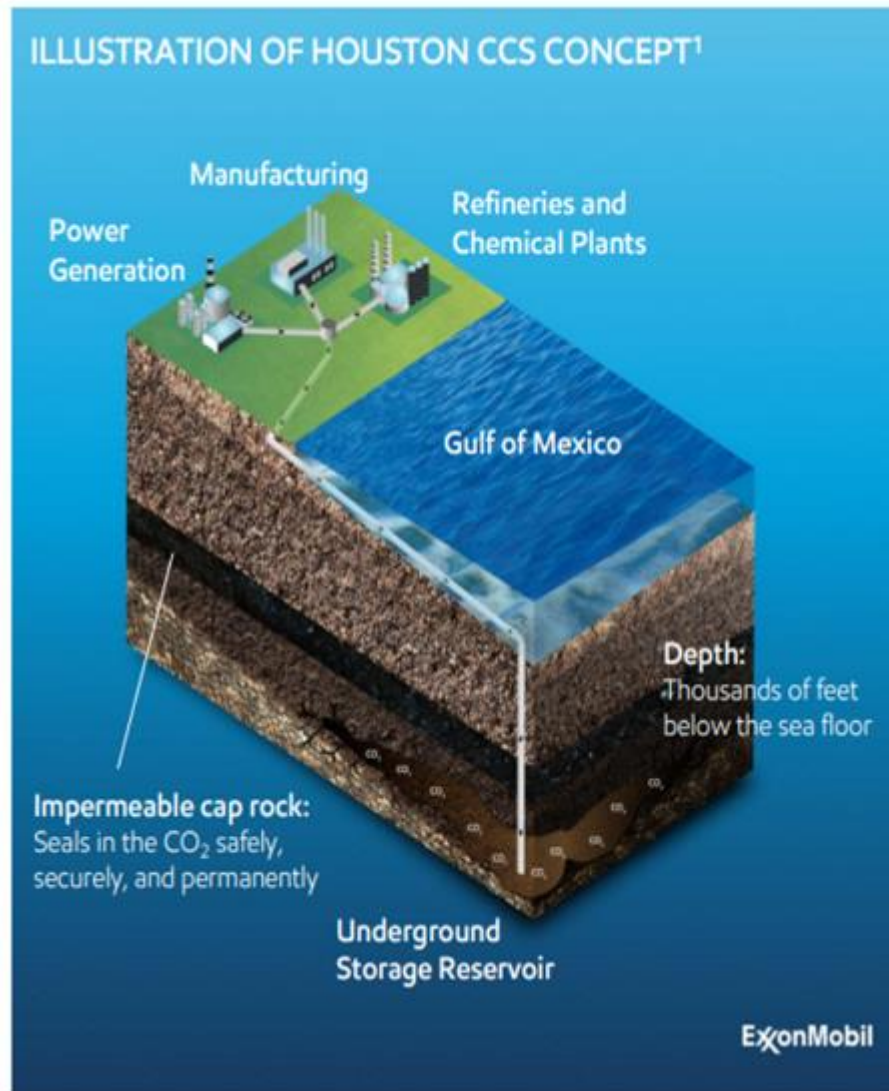
Why CCS?: While technologies like wind and solar will continue to play important roles in reducing emissions, CCS also offers a significant impact, particularly in the power generation and manufacturing sectors.

PROVEN RECORD IN ADVANCING LOW-CARBON TECHNOLOGIES

Focused on solutions aligned with competitive strengths and experience



EXXONMOBIL LOW CARBON SOLUTIONS-JOURNEY



TARGETING

~50

largest emitting facilities

POTENTIAL TO MITIGATE

~100

million tonnes CO₂ annually

GULF COAST STORAGE POTENTIAL

~500

billion metric tons

CRITICAL ENABLERS INCLUDE



Supportive regulatory and legal framework



Adequate financial incentives



Broad industry and government alignment



Public support

POSITIONED FOR A LOWER-CARBON FUTURE

Leveraging capabilities and expertise to reduce emissions and deliver value

Low
Carbon

Solutions

new business to advance commercial CCS opportunities and deploy technologies

Research, develop,
commercialize

>\$13 Billion¹

lower-emission solutions: CCS / hydrogen, biofuels, cogeneration, and efficiency

Hydrogen
produced

1.3 Mta

developing technology to produce low-carbon H₂ with CCS at scale

Renewables in
operations (600MW)

#2 All-time buyer

of wind / solar power among Oil and Gas; top 5% across all corporates⁵

Support the goals of

Paris Agreement

engaging in climate-related policy, including carbon pricing

Global
CCS leader

40%

of all CO₂ captured, equivalent to planting ~2 billion trees⁴



THE TRANSITION TO LOWER-CARBON ENERGY FUTURE

