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LOW CARBON SOLUTIONS

Leading the Energy Transition

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CARBON CAPTURE AND
HYDROGEN SOLUTIONS

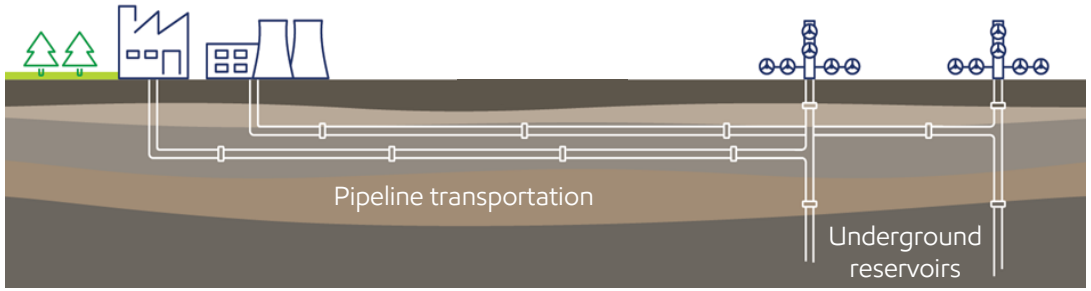
POSITIONED TO SUCCEED IN CARBON CAPTURE AND STORAGE

Leveraging position as the global CCS leader to advance projects with potential to materially reduce industrial emissions

CAPTURE
CO_2 is captured, or separated, from the emissions source

TRANSPORT
Captured CO_2 is transported to the storage location

STORAGE
CO_2 is injected into underground reservoirs



CCS is the process of capturing CO_2 that would otherwise be released into the atmosphere and injecting it into deep geologic formations for safe, secure and permanent storage.

- Significant operating experience at scale
  - #1 in the world for CO_2 capture; ~9Mta capacity[1]
  - #2 in the world for CO_2 pipelines[1]
  - #2 in the world for CO_2 geologic storage[1]
- Opportunity portfolio focused on hard-to-decarbonize industries and regions

CCS POTENTIAL $4 TRILLION MARKET SIZE BY 2050[2]

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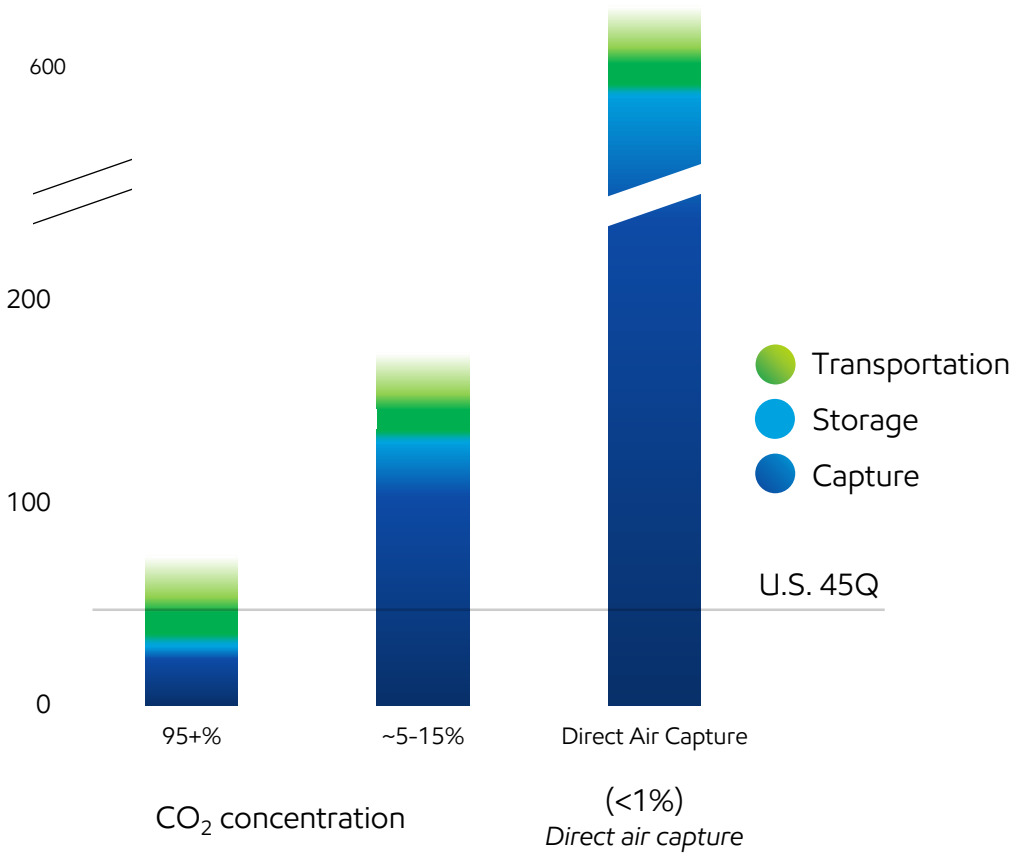
1. Global CCS capacity from Global CCS Institute. Pipeline ranking estimate is ExxonMobil analysis of CO2 pipelines based on pipeline capacity. CO2 geologic storage ranking estimate is ExxonMobil analysis based on anthropogenic CO2; storage for natural CO2 produced and anthropogenic CO2 captured for enhanced oil recovery is excluded.
2. $4 trillion potential market size and projected growth: ExxonMobil analysis of Integrated Assessment Modeling Consortium (IAMC) 1.5 scenario explorer and data on Lower 2°C scenarios. Volumes and prices in 2050 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue. For CCS, estimate assumes capture from fossil sources only (~80%).

CCS ECONOMICS DEPENDENT ON CONCENTRATION OF CO_2

Costs highly dependent on concentration and proximity to underground storage

CARBON CAPTURE AND STORAGE COSTS BY CONCENTRATION[1]

CCS cost ($/tonne)



- CCS costs increase significantly at lower CO_2 concentrations
- Existing policy has potential to support projects with high-concentration streams in close proximity to underground storage
- Broader application for lower-concentration streams requires additional policy support or market incentives
- Direct air capture will require both technology breakthroughs and policy support or market incentives

Chart source: NPC CCUS study. ExxonMobil analysis of 3rd party reports.

U.S. GULF COAST CCS

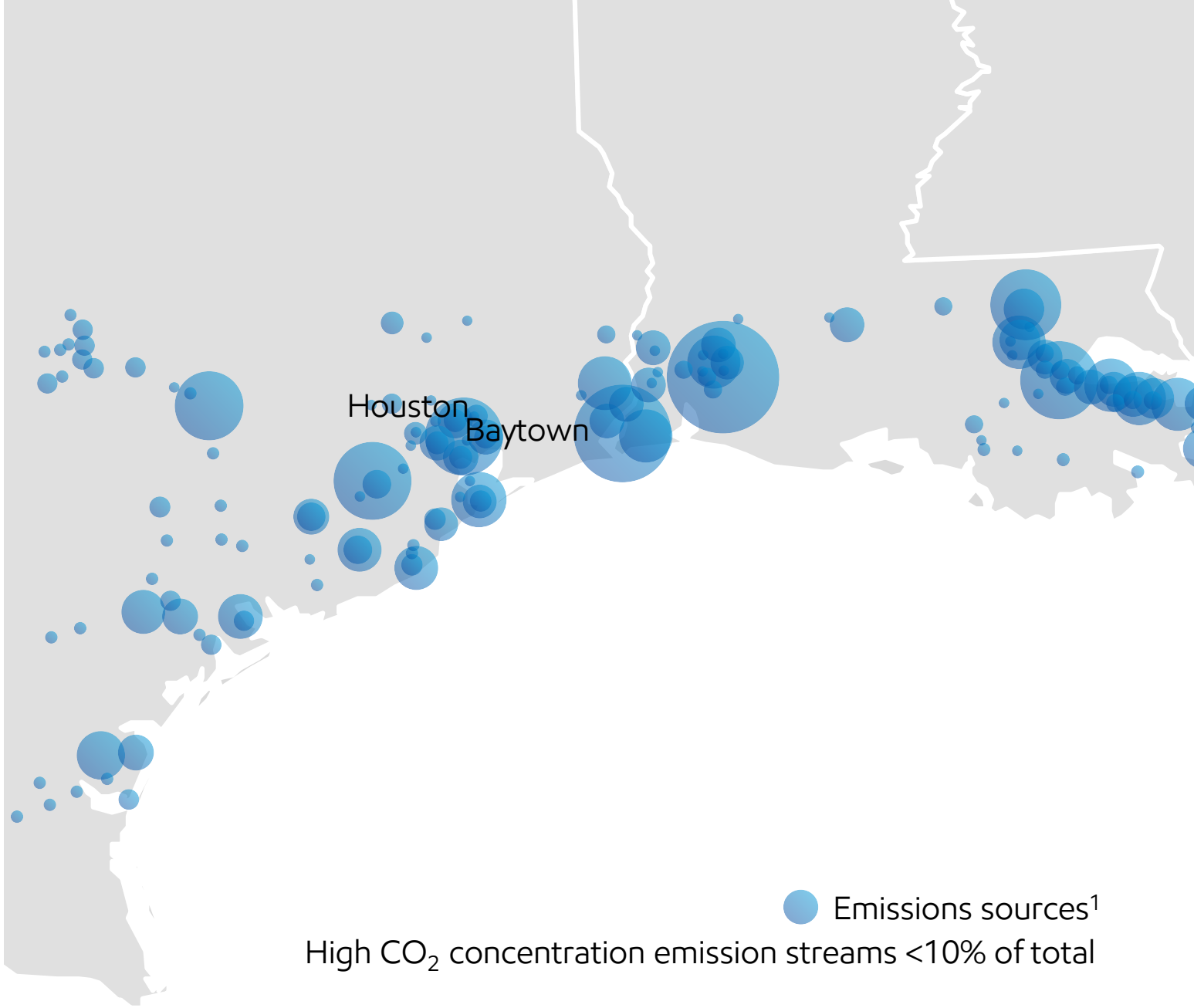
Potential for accretive-return projects due to high-concentration emissions streams and proximity of storage

SCOPE

- Multiple CCS projects under consideration along U.S. Gulf Coast
- Initial focus on high CO_2 concentration industrial sources

DRIVERS

- Close proximity to quality onshore and offshore underground storage
- Leveraging existing subsurface, integration and major project execution capabilities
- Demonstrate potential for large-scale reduction in U.S. emissions

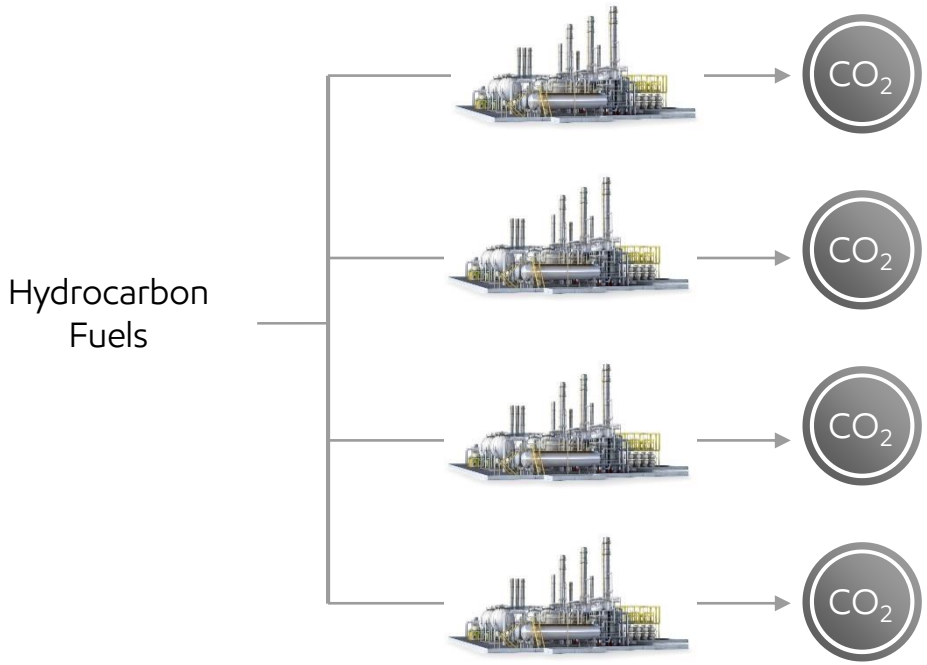


1. Chart source: ExxonMobil analysis of EPA Facility Level Information on Greenhouse Gases Tool, 2019 data as of Feb 15, 2022. See Supplemental Information for footnotes.

GROWING MARKET FOR HYDROGEN FUEL SWITCHING

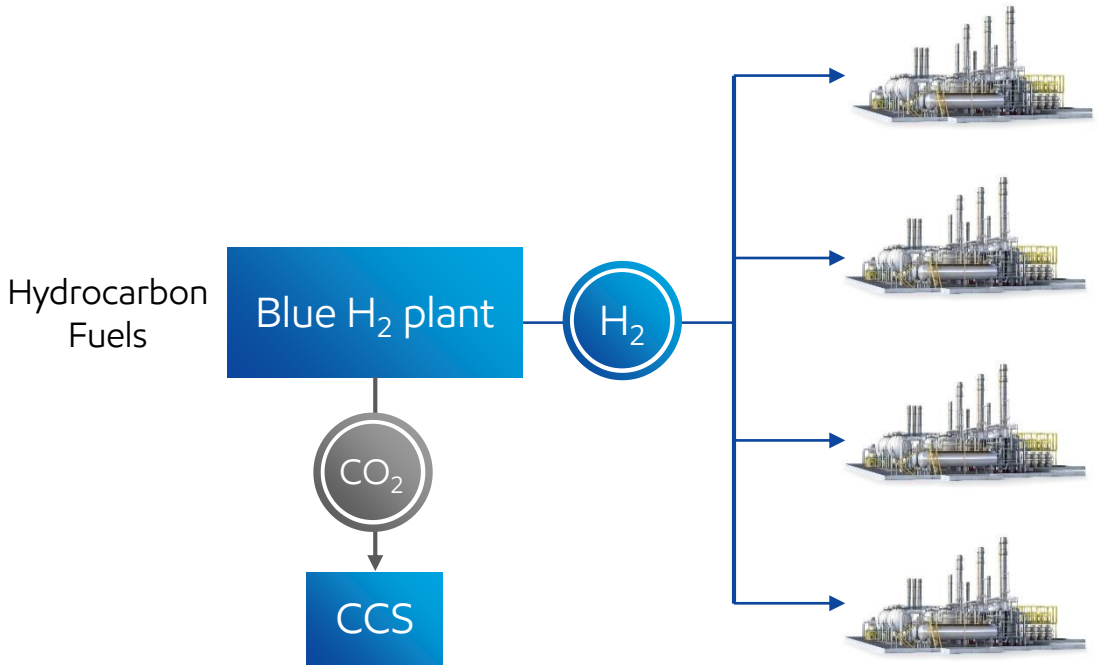
Lower cost of abatement for single high-concentration CO_2 emissions stream versus multiple low-concentration streams

Conventional (Industrial)



Multiple low-concentration CO_2 streams

Low carbon alternative (H_2 fuel switching)



Single high-concentration CO_2 stream with CCS + Zero CO_2 emissions from combustion

HYDROGEN POTENTIAL $1.5 TRILLION MARKET SIZE BY 2050[1]

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1.$1.5 trillion potential market size and projected growth: ExxonMobil analysis of Integrated Assessment Modeling Consortium (IAMC) 1.5 scenario explorer and data on Lower 2°C scenarios. Volumes and prices in 2050 in the Lower 2°C scenarios were used, where available, to calculate an estimate of the market revenue. For H2, the highest and lowest outliers for market revenue in the Lower 2°C scenarios were excluded.

BAYTOWN BLUE HYDROGEN

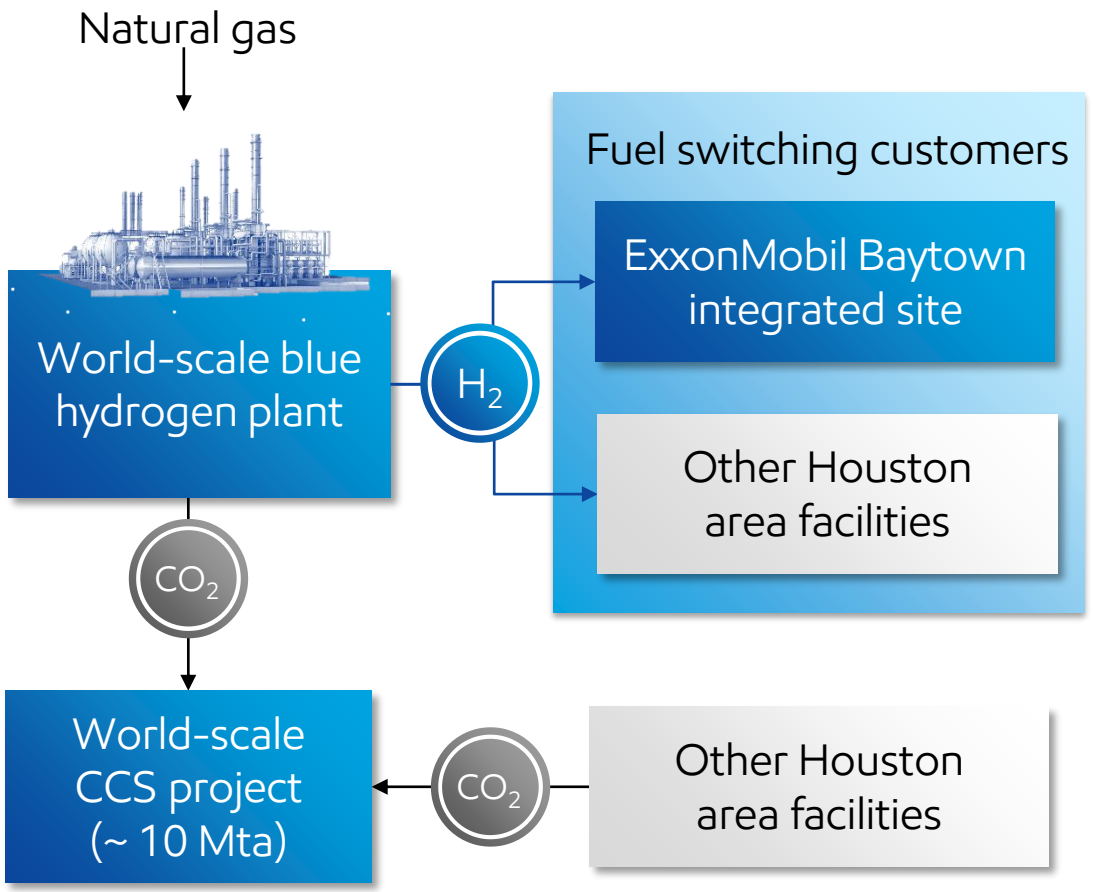
Provides emission-reduction opportunities and forms initial contribution to Houston CCS Hub

PROJECT SCOPE

- New blue hydrogen plant
- World-scale CCS project

DRIVERS

- Reduce ExxonMobil Baytown site emissions by up to 30%
- Build merchant hydrogen business and CO2 transport & storage business
- Accessible low-cost natural gas
- Close proximity to quality underground storage
- Leverages existing refinery and chemical integration, proprietary technology, subsurface, and major project execution capabilities



CCS capacity for Houston-area industrial emissions

GLOBAL CCS PORTFOLIO OF OPPORTUNITIES RAPIDLY GROWING

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