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Financial Strength and Long-Term Investment Strategy Builds Value for ExxonMobil Investors

Millions of Shareholders Benefit from ExxonMobil's Disciplined Approach and Consistent Performance

- ExxonMobil generates industry leading returns in 2008.
- Company completes start-ups of at 8 major projects which add 260,000 oil equivalent barrels a day.
- Company achieves reserves replacement of more than 100 percent of production for the 15th consecutive year.
- ExxonMobil to invest between \$25 and \$30 billion annually over the next 5 years – a record \$29 billion in 2009.

DALLAS--([BUSINESS WIRE](#))--Exxon Mobil Corporation's (NYSE:XOM) financial strength and industry-leading performance continues to provide shareholders with superior value while delivering energy to fuel economic growth and protecting the environment, the corporation said today at its Annual Meeting of Shareholders.

"Despite the volatile economic times, ExxonMobil remains committed to investing in integrated solutions to the energy challenge," said Rex W. Tillerson, chairman and chief executive officer.

"Our disciplined and consistent performance enables us to invest through the economic cycle and develop new energy supplies while working to improve efficiency and reduce greenhouse gas emissions."

Tillerson said the company's record performance in 2008 has benefited millions of shareholders who hold ExxonMobil shares either directly or indirectly through their pension, insurance and mutual funds. Over the past five years, the corporation's dividends and share-buyback programs have put approximately \$150 billion into the hands of millions of shareholders.

Tillerson outlined some of the major achievements for 2008, including:

- Start-ups at eight major oil and gas production projects, which at their peak are expected to add the net equivalent of 260,000 barrels per day to the company's production.
- Replacement of more than 100 percent of the company's production through proved reserves additions for the 15th consecutive year.
- Continued growth of exploration acreage, which has increased by about 40 percent since 2003.
- Generation of a return on average capital employed of 34 percent, significantly higher than the closest competitor.

During his remarks to shareholders Tillerson outlined the challenge of meeting growing energy demand while reducing greenhouse emissions.

"No single energy source available today solves the dual challenge of meeting growing energy needs while reducing emissions and no single energy source will solve it tomorrow," Tillerson said. "For now and the foreseeable future, an integrated set of solutions is required — ranging from producing hydrocarbons more effectively, to using them more efficiently, to improving existing alternatives and developing policies that encourage long-term planning and investments."

"ExxonMobil is strong, resilient, and well positioned for the future, with plans to invest between \$125 and \$150 billion in new energy projects over the next five years alone," said Tillerson. "Our commitment to developing advanced technology, our industry-leading operational and project-management capabilities and exceptional employees continue to position the company as the world leader in the petroleum industry and a partner of choice for resource owners around the world."

Between 2008 and 2015, to offset normal field declines and depletion, ExxonMobil expects to add approximately 1.5 million oil-equivalent barrels per day of new capacity through new projects - equivalent to almost 40 percent of current production. In all, ExxonMobil's industry-leading portfolio of more than 100 projects is expected to support development of more than 24 billion oil-equivalent barrels of energy.

Exxon Mobil Corporation

Globally, Exxon Mobil Corporation is the world's largest publicly quoted oil and gas company and the world's largest corporation in terms of market capitalization. Worldwide the company and its subsidiaries produce approximately 4 million oil-equivalent barrels of energy resources every day from some 1600 fields and operate or market products on 6 continents. Exxon Mobil Corporation is also the world's largest non-government marketer of natural gas and in our global downstream business the company has interests in 38 refineries in 21 countries and over 32,000 service stations world-wide.

CAUTIONARY STATEMENT: Projections, expectations and business plans in this release are forward-looking statements. Actual future results, including capital expenditures; production rates; project plans, schedules, and outcomes; and demand growth could differ materially due to changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; political or regulatory developments; reservoir performance; timely completion of development projects; technical or operating factors; and other factors discussed in Item 1A of ExxonMobil's most recent Form 10-K and posted in the Investors section of our website (www.exxonmobil.com). The term "reserves," as used in this release, includes proven reserves from oil sands operations in Canada which are currently reported separately as mining operations in our SEC reports. Reserves referenced in this release also represent the combined total from both consolidated subsidiaries and our interest in equity companies. See the "Frequently Used Terms" posted in the Investors section of our website for more information on proved reserves and our calculation of return on average capital employed.

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