

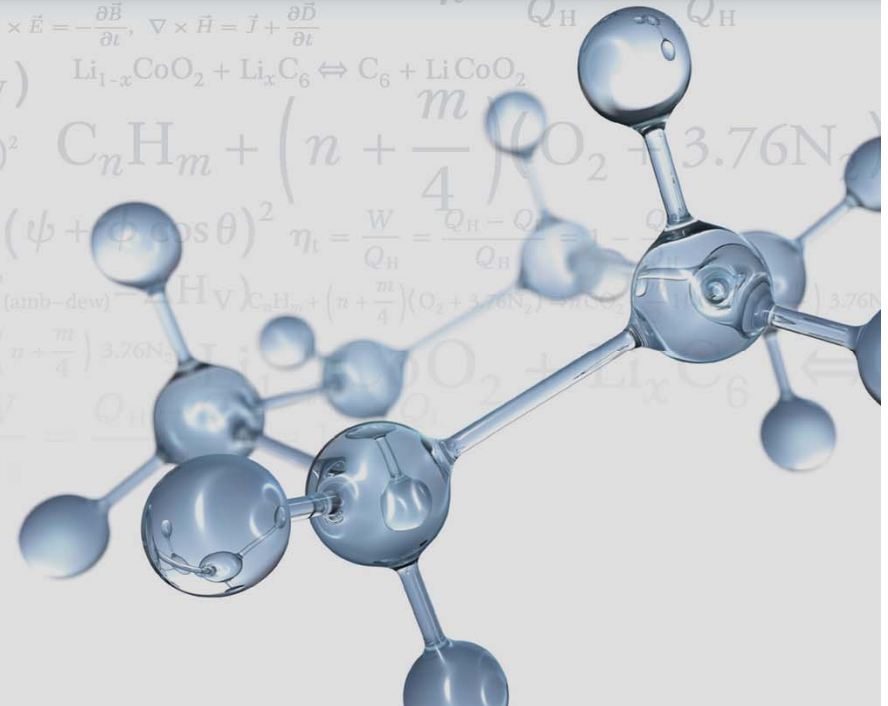


Taking on the world's toughest energy challenges.™

Fourth Quarter 2011 Earnings Conference Call and Webcast January 31, 2012

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Cautionary Statement

Forward-Looking Statements. Projections, targets, business plans, and other statements of future events or conditions in this presentation or the subsequent discussion period are forward-looking statements. Actual future results, including project plans, timing, costs, and capacities; production growth and mix; resource additions and recoveries; capital expenditures; the impact of technology; and dividend and share repurchase levels could differ materially due to a number of factors. These include changes in oil or gas prices or other market conditions affecting the oil, gas, and petrochemical industries; unforeseen technical difficulties or technological changes; reservoir performance; timely completion of development projects; the outcome of commercial negotiations; changes in law or government regulation, including changes in tax and environmental requirements; the occurrence and duration of economic recessions; war and other political or security disturbances; and other factors discussed here and under the heading "Factors Affecting Future Results" in the Investors section of our Web site at exxonmobil.com. Forward-looking statements are based on management's knowledge and reasonable expectations on the date hereof, and we assume no duty to update these statements as of any future date.

Frequently Used Terms. References to reserves and proved reserves in this presentation mean proved reserves as defined by SEC regulations. References to resources, resource base, recoverable resources, and similar terms include quantities of oil and gas that are not yet classified as proved reserves but that we believe will likely be moved into the proved reserves category and produced in the future. For definitions of, and further information regarding, resources, return on average capital employed, normalized earnings, cash flow from operations and asset sales, and other terms used in this presentation, including information required by SEC Regulation G, see the "Frequently Used Terms" posted on the Investors section of our Web site. The Financial and Operating Review on our Web site also shows ExxonMobil's net interest in specific projects.

Business Environment

Global economic recovery was slower in the quarter largely due to weakness in Europe

- Improvement in the United States and Japan was tempered by a decline in the European Union
- Non-OECD growth generally remains robust
- Crude and non-U.S. natural gas prices remained strong in the fourth quarter
- Significantly lower industry refining margins
- Weaker commodity chemicals margins

4Q11 Financial Results

Achieved strong results while continuing to invest for the long-term

Earnings <i>(effective tax rate of 47%)</i>	9.4
Earnings Per Share – Diluted <i>(dollars)</i>	1.97
Shareholder Distributions	7.2
CAPEX	10.0
Cash Flow from Ops and Asset Sales*	17.6
Cash / Marketable Securities	13.1
Debt	17.0

Billions of dollars unless specified otherwise

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Note: cash and marketable securities includes restricted cash of \$404M.

* Includes \$6.9B associated with asset sales, including cash on deposit for potential sales.

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4Q11 Sources and Uses of Funds

Superior cash generation provides ability to fund robust projects, return cash to shareholders, and maintain financial flexibility

Beginning Cash / Marketable Securities	11.3	} 17.6
Earnings	9.4	
Depreciation	4.1	
Working Capital / Other	(2.8)	
Proceeds Associated with Asset Sales*	6.9	
Additions to PP&E	(8.6)	
Shareholder Distributions	(7.2)	
Additional Financing / Investing	(0.0)	
Ending Cash / Marketable Securities*	13.1	

Billions of dollars unless specified otherwise

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Note: beginning and ending balances include restricted cash of \$233M and \$404M, respectively.

* Includes cash on deposit for potential asset sales.

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2011 Financial Results

Delivered superior results and maintained financial strength while building shareholder value

Earnings <i>(effective tax rate of 46%)</i>	41.1
Earnings Per Share – Diluted <i>(dollars)</i>	8.42
Shareholder Distributions	29.0
CAPEX	36.8
Cash Flow from Ops and Asset Sales*	66.5

Billions of dollars unless specified otherwise

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

* Includes \$11.1B associated with asset sales, including cash on deposit for potential sales.

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2011 Sources and Uses of Funds

Strong operating performance and ongoing asset management program led to superior cash generation

Beginning Cash / Marketable Securities	8.5	} 66.5
Earnings	41.1	
Depreciation	15.6	
Working Capital / Other	(1.3)	
Proceeds Associated with Asset Sales*	11.1	
Additions to PP&E	(31.0)	
Shareholder Distributions	(29.0)	
Additional Financing / Investing	(1.9)	
Ending Cash / Marketable Securities*	13.1	

Billions of dollars unless specified otherwise

Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

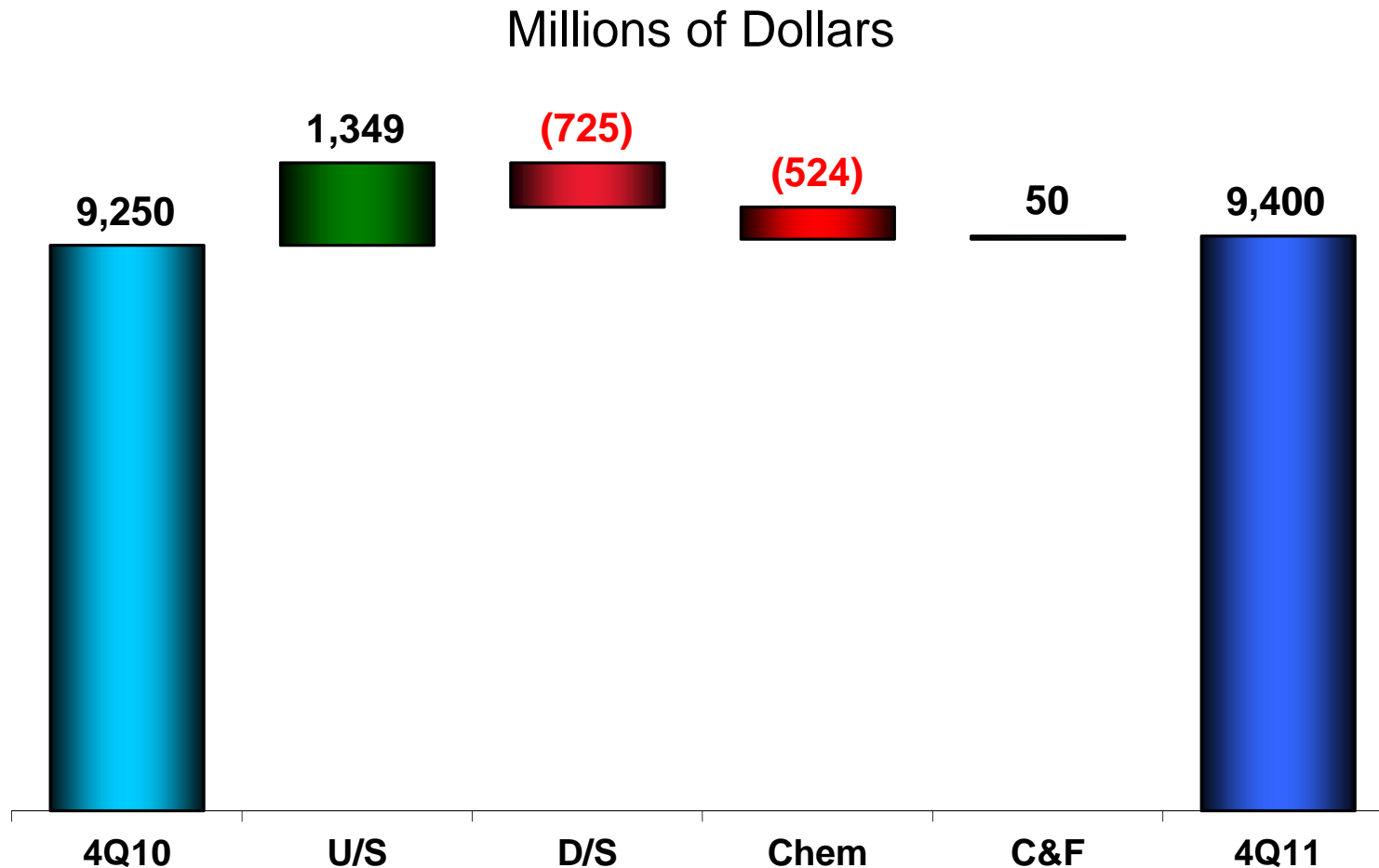
Note: beginning and ending balances include restricted cash of \$628M and \$404M, respectively.

* Includes cash on deposit for potential asset sales.

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Total Earnings – 4Q11 vs. 4Q10

Earnings increased \$150M reflecting higher oil and gas realizations, offset by lower margins in Downstream and Chemical

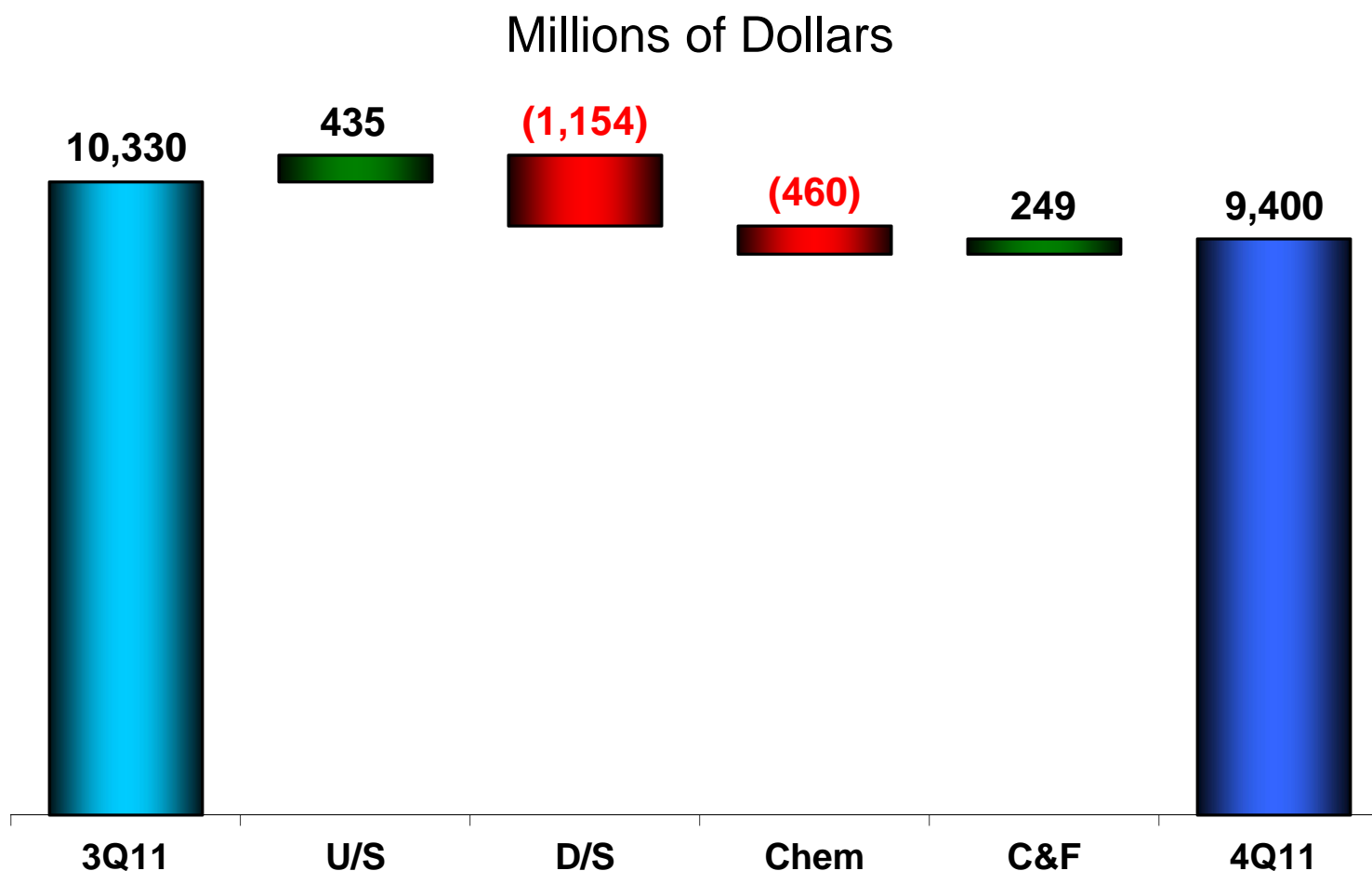


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Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Total Earnings – 4Q11 vs. 3Q11

Earnings were down \$930M primarily due to lower industry refining and chemicals margins

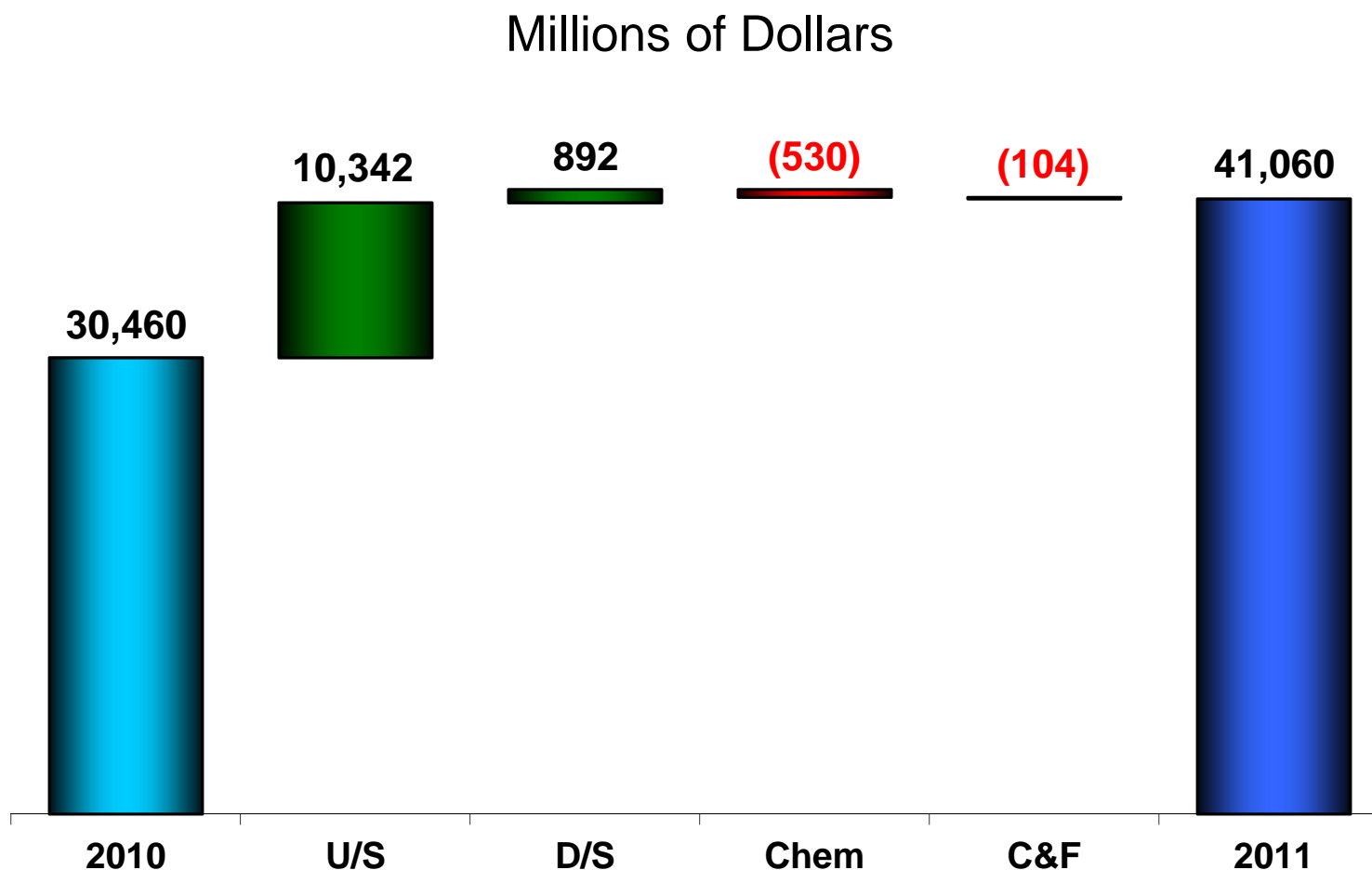


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Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Total Earnings – 2011 vs. 2010

Full-year earnings were up \$10.6B due to higher oil and gas realizations and improved industry refining margins



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Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Major Projects

Continued to advance global portfolio of high-quality projects



LNG Plant Construction
Papua New Guinea

- Angola Kizomba Satellites Project on schedule for mid-2012 startup
- PNG LNG progressing towards 2014 startup
- Indonesia Banyu Urip project awarded remaining major EPC contracts
- Gulf of Mexico
 - Lucius Project funded
 - Julia settlement approved

Kearl Oil Sands Project

Developing high-quality Kearl resource



Kearl Initial Development facility

Kearl Initial Development

- 87% complete
- On schedule for late 2012 startup
- Initial production targeted at 110 kbd

Kearl Expansion Project

- Funded in the fourth quarter
- Doubles production to 220 kbd
- Start-up in late 2015

Exploration

ExxonMobil maintains a balanced global exploration portfolio



Deepwater Champion

- Continuing with active exploration drilling program across the globe
- Drilling new deepwater plays in Romania and Tanzania
- Moved deepwater rig to Nigeria and commenced drilling in 4Q
- High bidder on 50 new Gulf of Mexico blocks in recent Lease Sale 218
- Active unconventional exploration drilling program

Unconventional Liquids

Growing portfolio of high potential unconventional assets



Neuquen Basin, Argentina

- Woodford Ardmore: 8 operated rigs, completed 31 wells in 2011 in liquids-rich play
- Bakken: 7 operated rigs with 27% growth in liquids production in 2011
- West Texas: testing liquids-rich play potential in Permian Basin
- Canada Cardium: Two wells drilled and on production in 4Q 2011
- Argentina: Two wells currently drilling

Targeted Downstream Investments

Continue to expand production of higher-value products

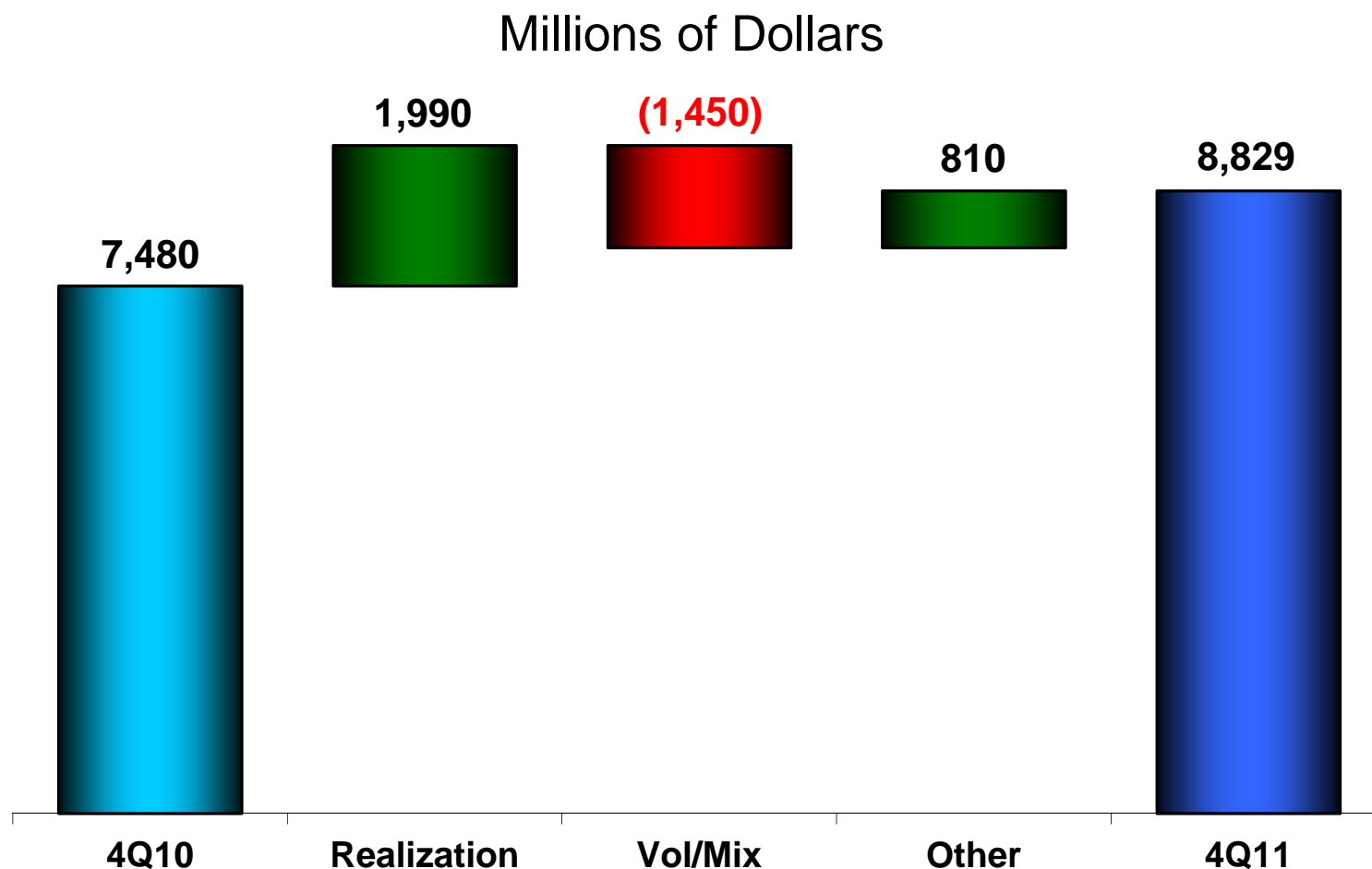


Sriracha Refinery

- Investing in lower-sulfur fuel capacity for growing markets
- Sriracha Refinery project was completed in 2011
 - Expected to increase production by more than 50 kbd
- Commenced a lower-sulfur fuels project at SAMREF Refinery

Earnings – 4Q11 vs. 4Q10

Earnings increased \$1.3B on higher realizations and asset sales, partly offset by lower volumes. Earnings per barrel were \$21.18.

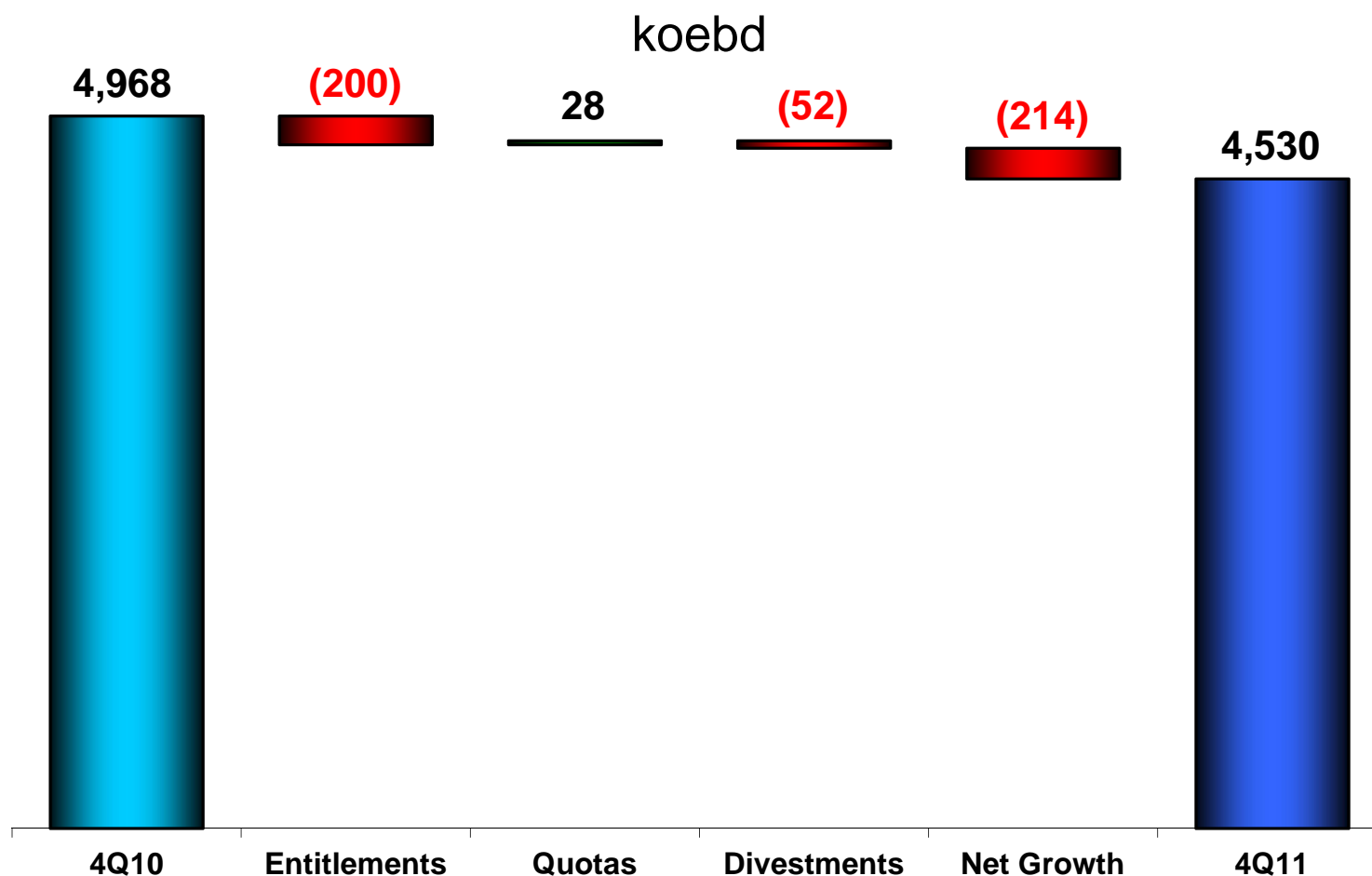
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Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Upstream

Volumes – 4Q11 vs. 4Q10

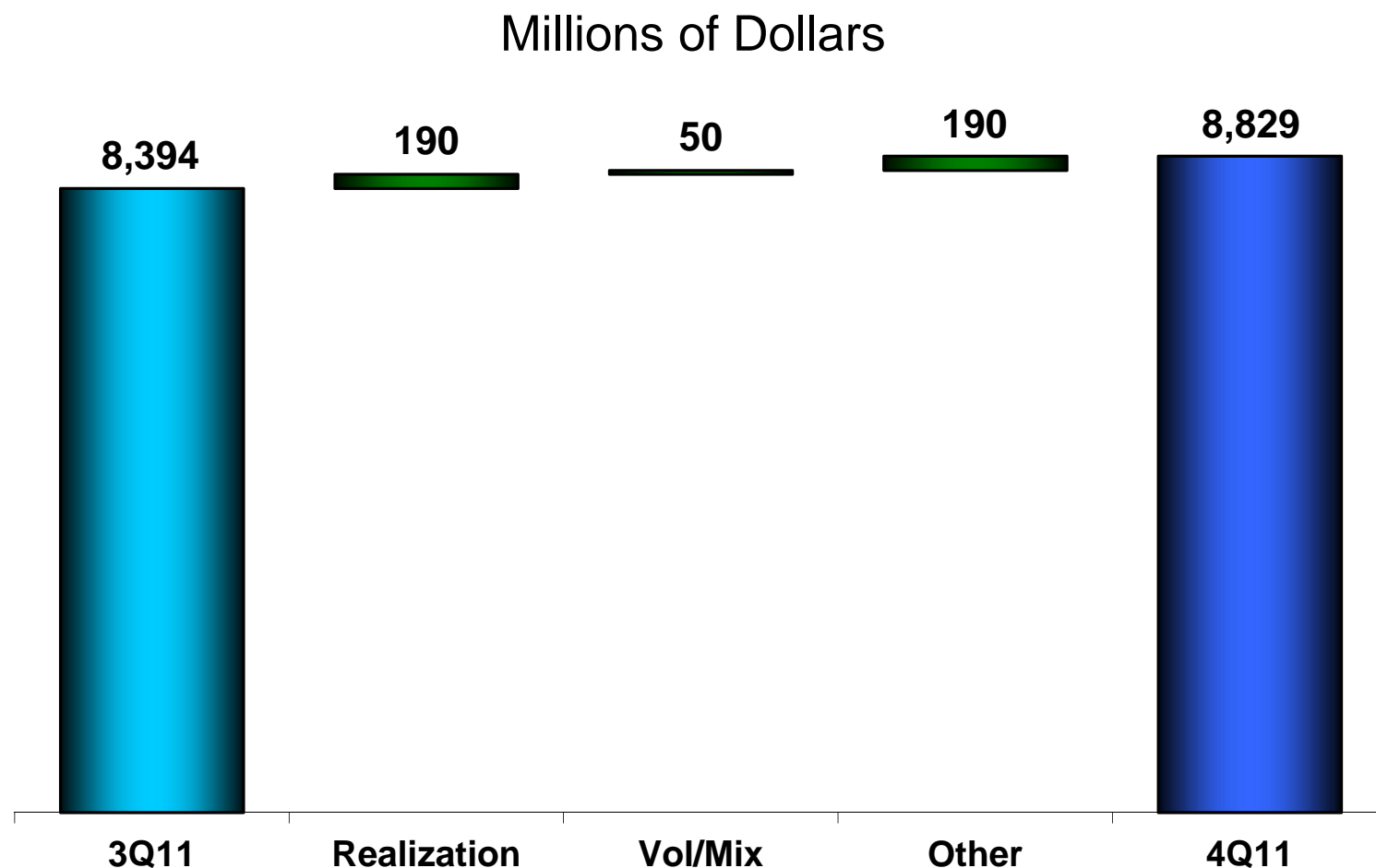
Volumes decreased 9%: liquids -276 kbd, natural gas -975 mcf



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Earnings – 4Q11 vs. 3Q11

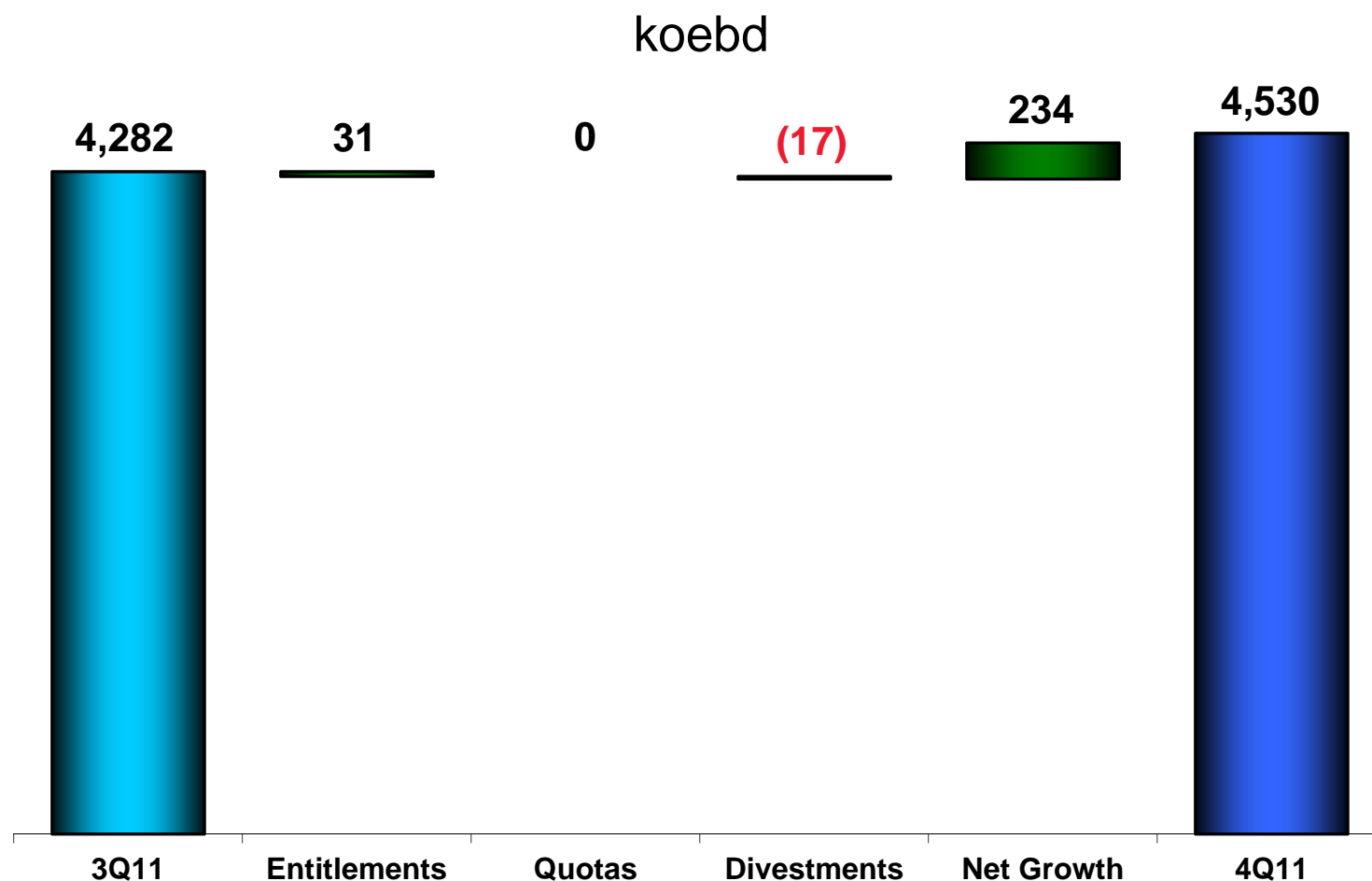
Earnings increased \$435M due to stronger realizations, seasonal demand in Europe, and asset sales



Upstream

Volumes – 4Q11 vs. 3Q11

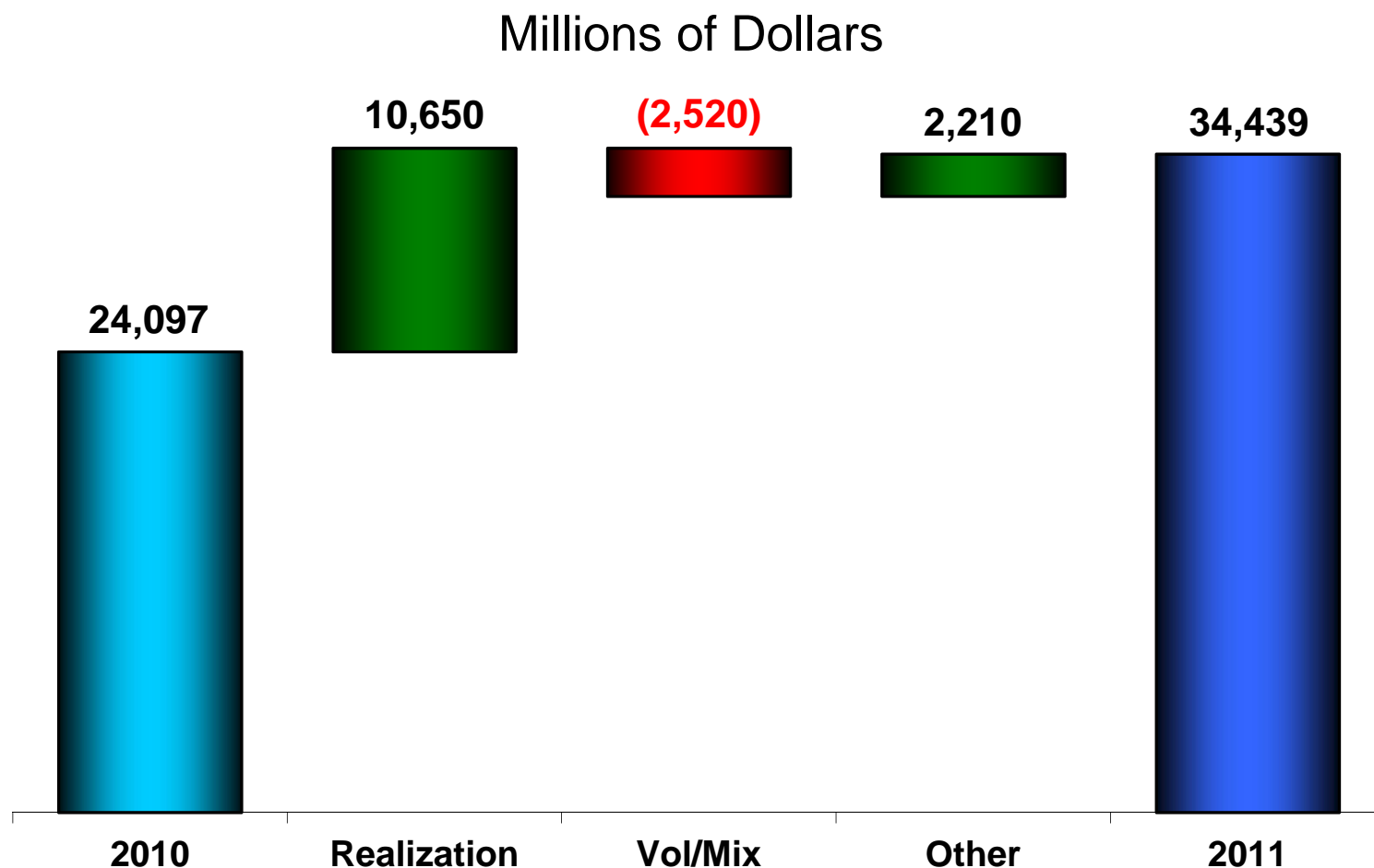
Volumes increased 6%: liquids +1 kbd, natural gas +1,480 mcf/d



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Earnings – 2011 vs. 2010

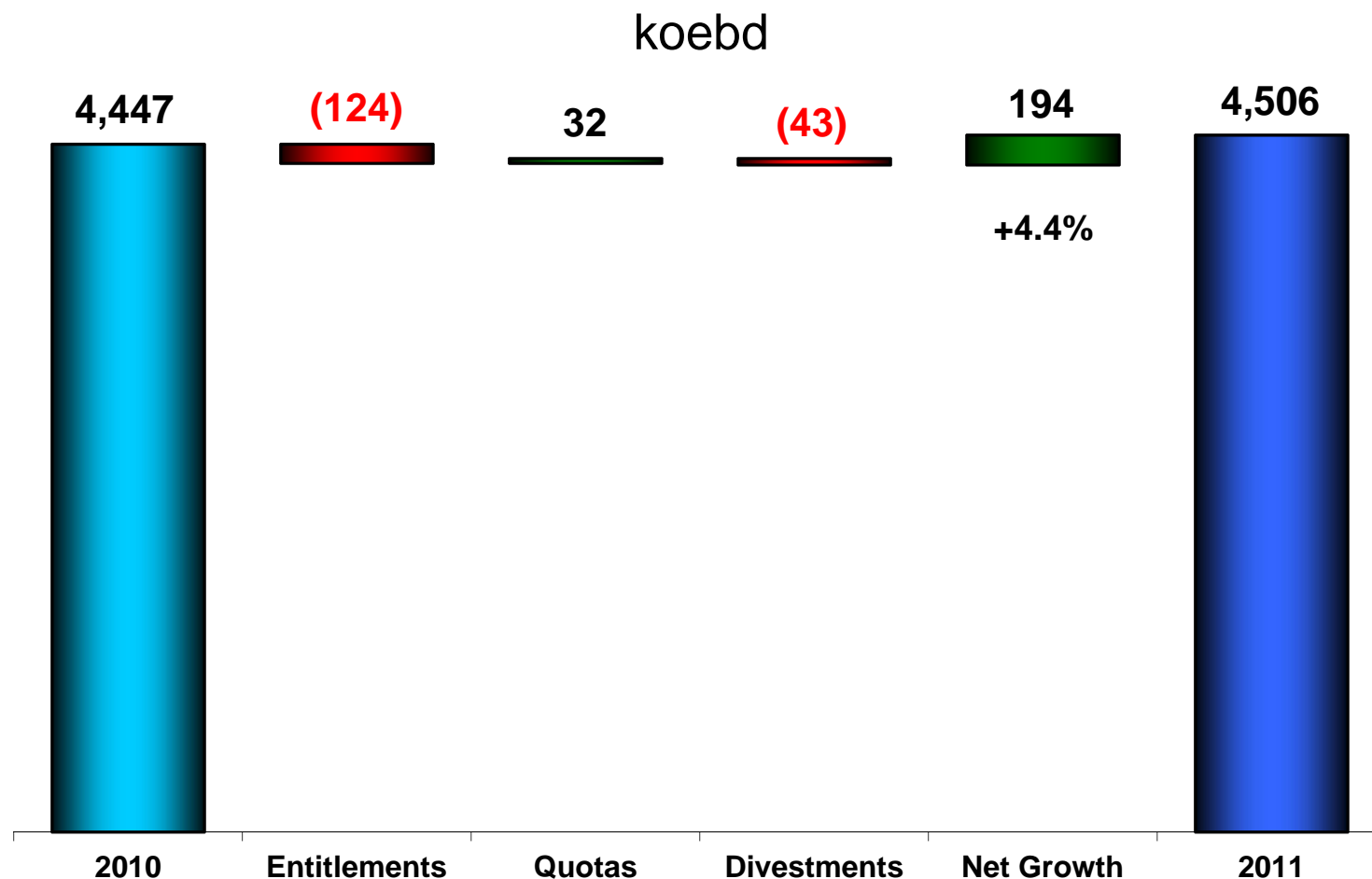
Earnings increased \$10.3B with stronger realizations and asset sales, partly offset by lower liquids volumes



Upstream

Volumes – 2011 vs. 2010

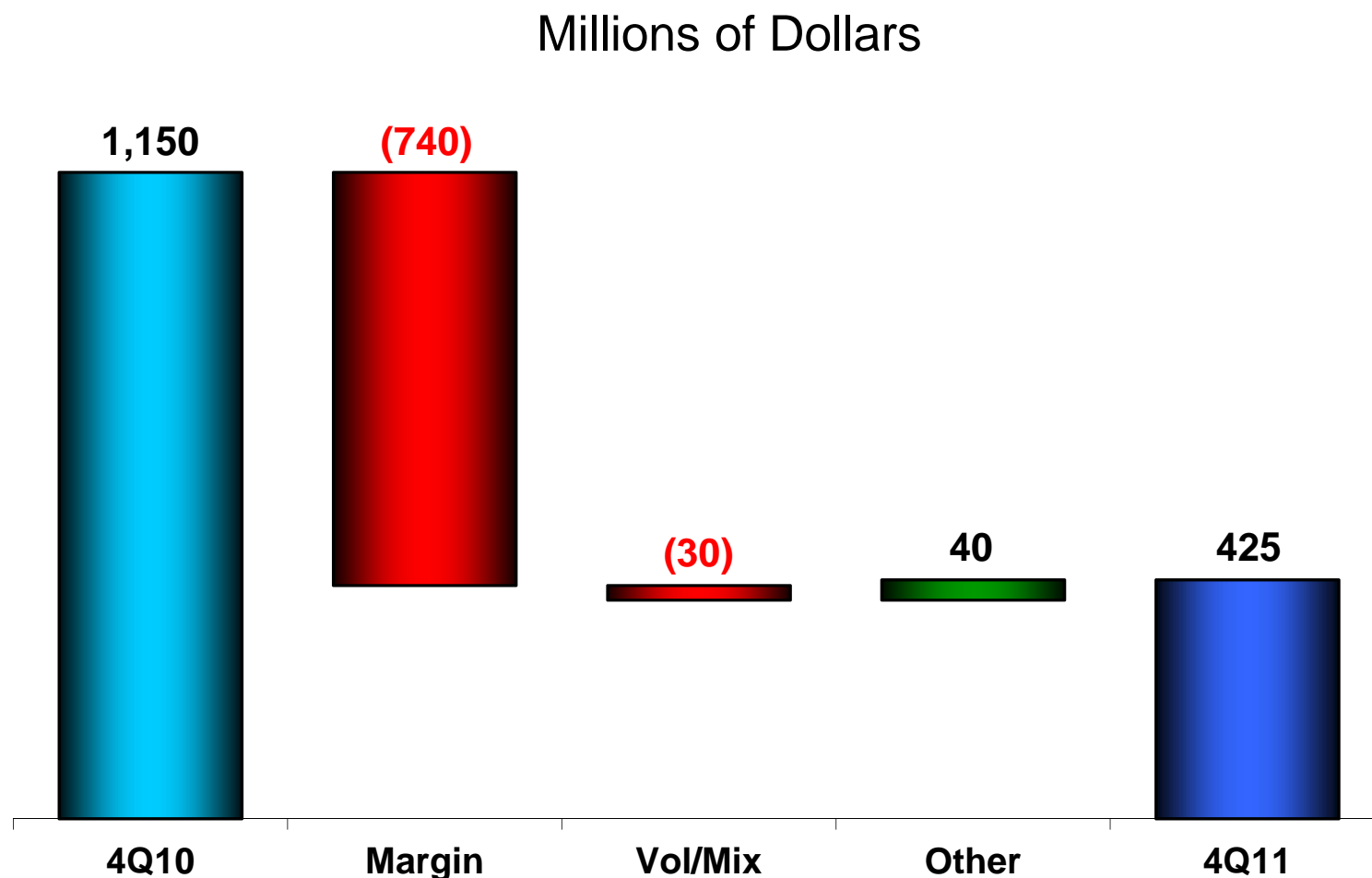
Volumes increased 1%: liquids -110 kbd, natural gas +1,014 mcf



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Earnings – 4Q11 vs. 4Q10

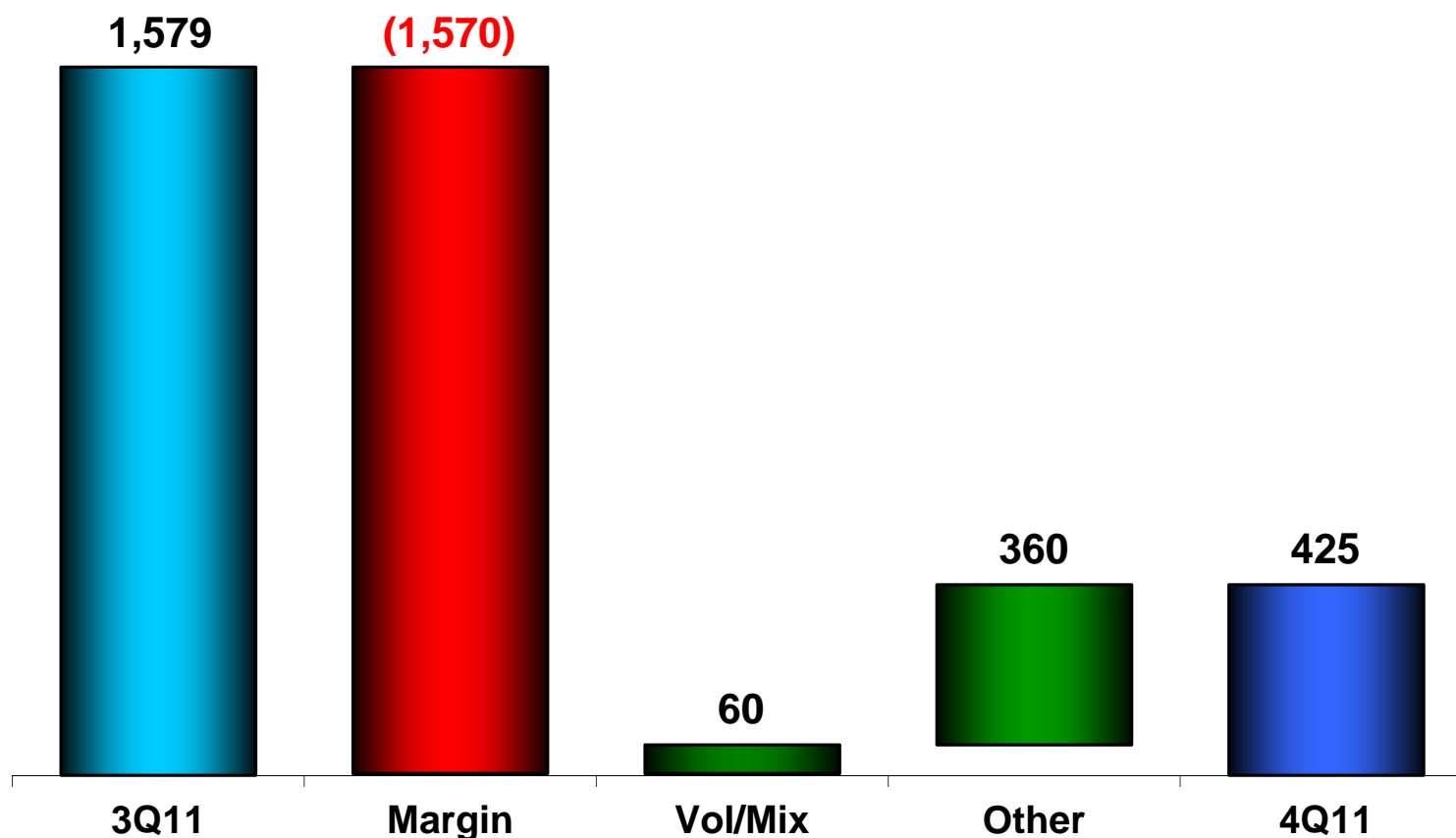
Earnings decreased \$725M primarily due to lower industry refining margins



Earnings – 4Q11 vs. 3Q11

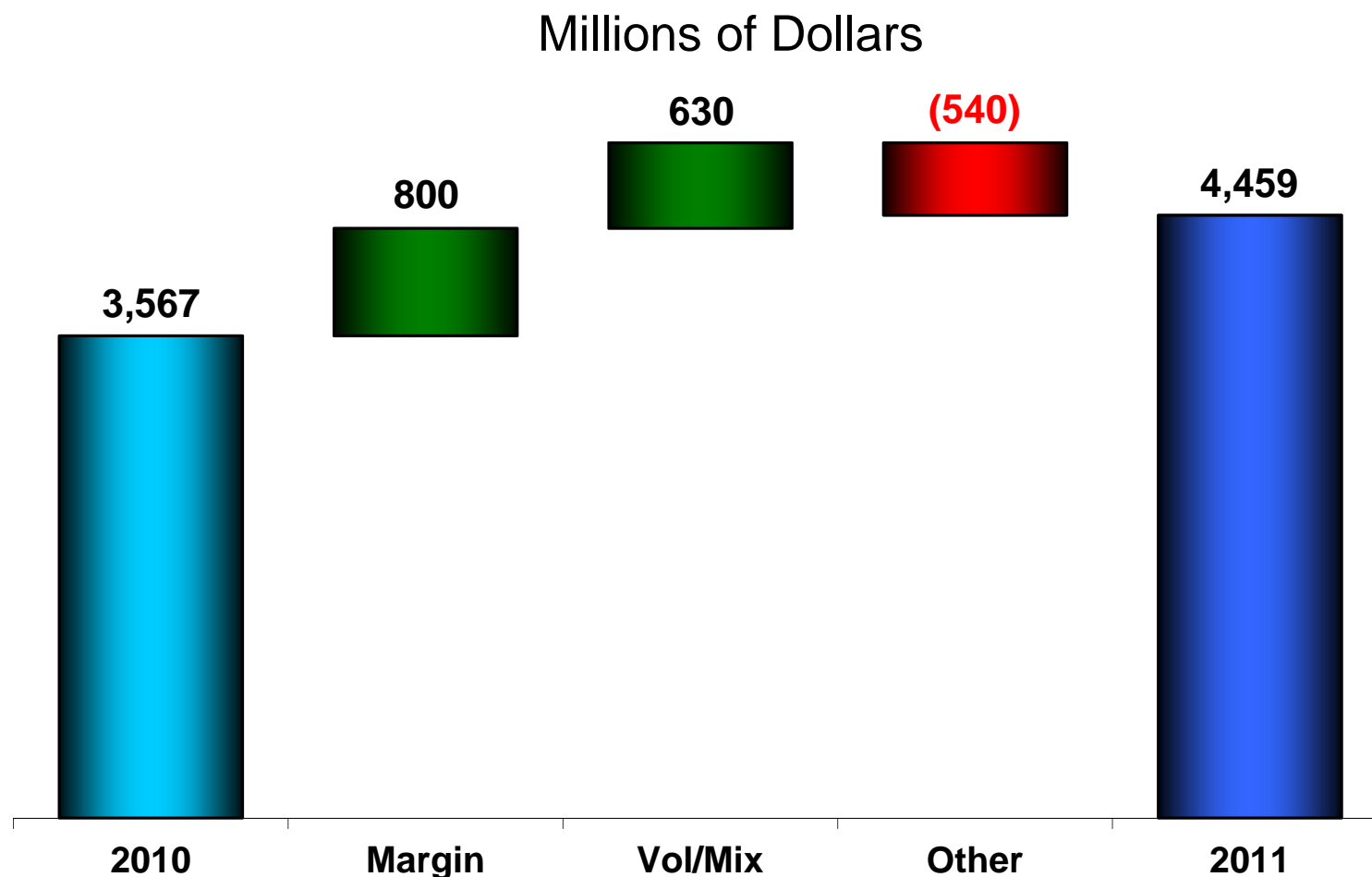
Earnings decreased \$1.2B with significantly lower industry refining margins, partly offset by inventory effects and gains on asset sales

Millions of Dollars



Earnings – 2011 vs. 2010

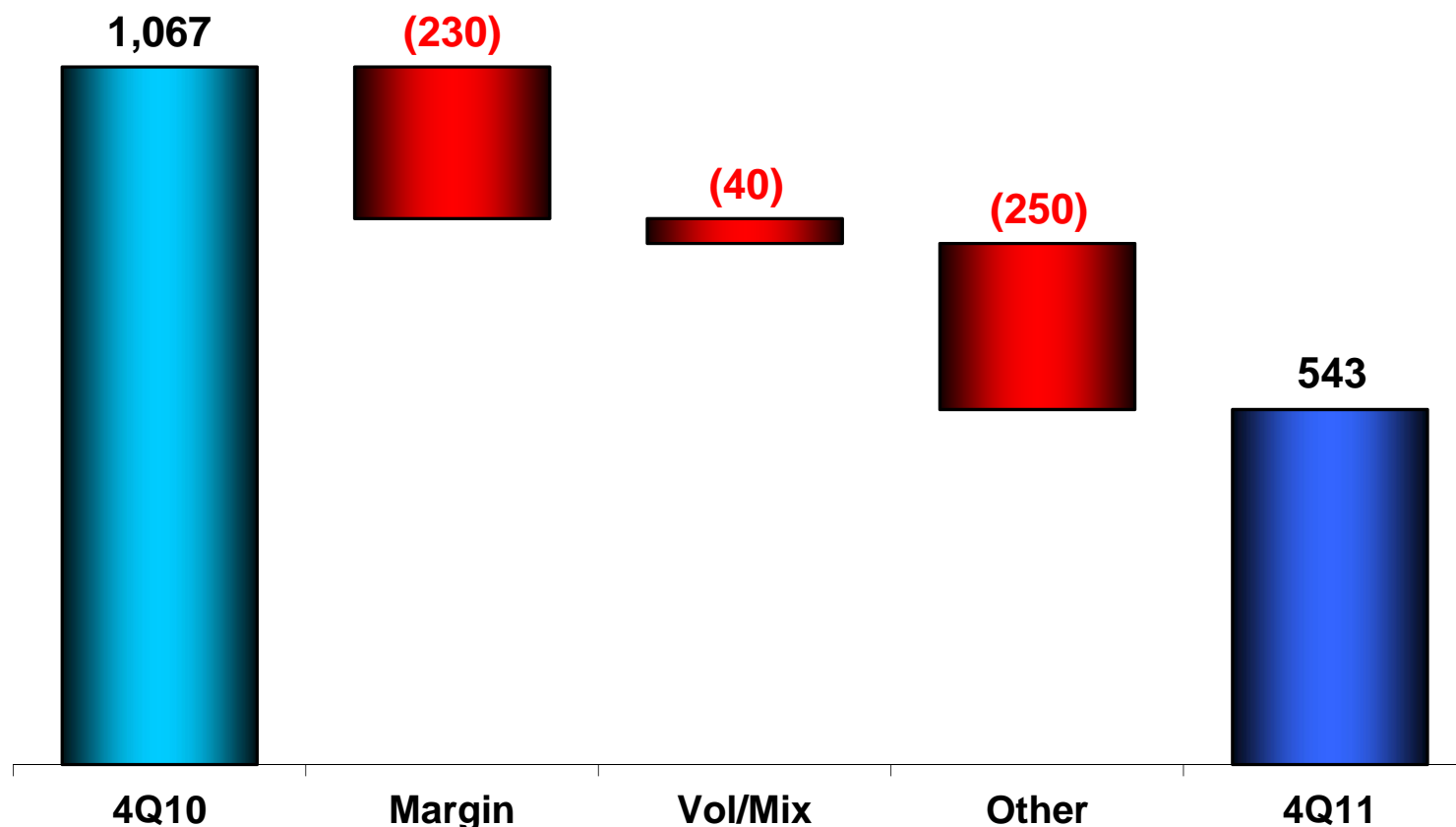
Earnings increased \$892M with higher industry refining margins and refining optimization benefits, partly offset by tax effects



Earnings – 4Q11 vs. 4Q10

Earnings decreased \$524M primarily due to lower commodity chemical margins and unfavorable tax effects

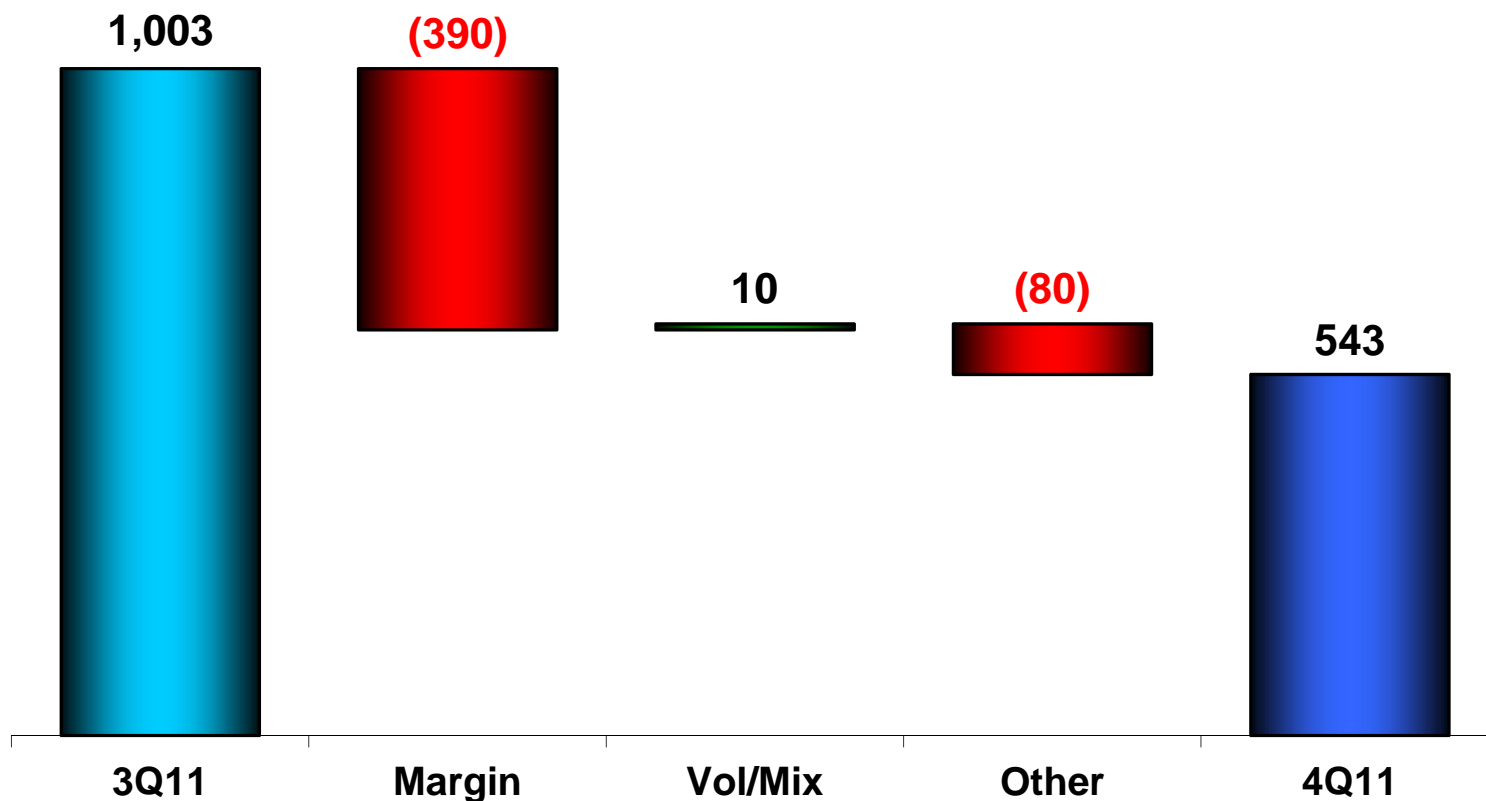
Millions of Dollars



Earnings – 4Q11 vs. 3Q11

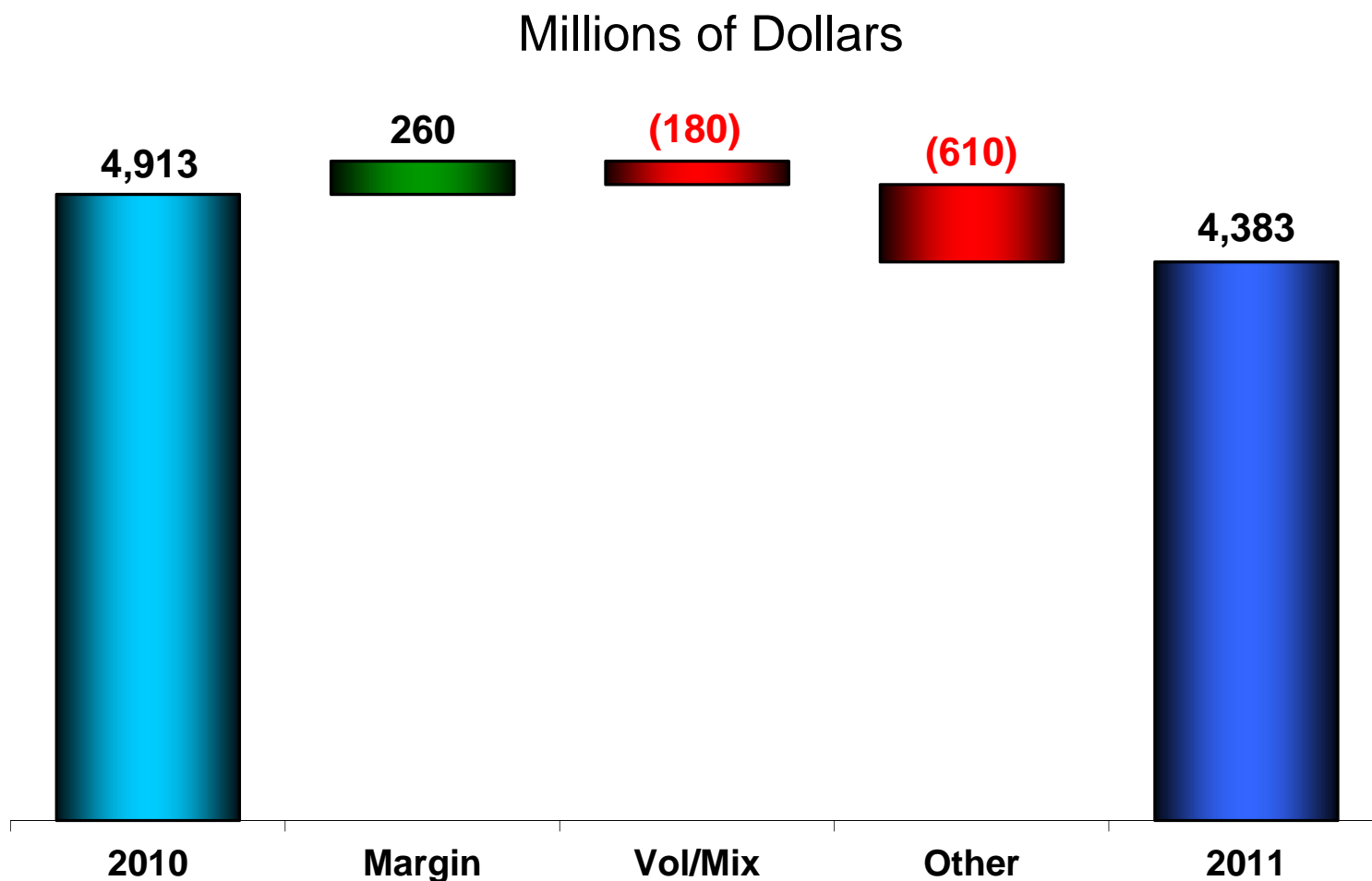
Earnings decreased \$460M due to significantly lower commodity chemical margins

Millions of Dollars



Earnings – 2011 vs. 2010

Earnings decreased \$530M as unfavorable tax effects and higher planned maintenance were partly offset by higher margins



Summary

ExxonMobil's strong financial and operating performance reflects value of integrated business model and competitive advantages

	4Q11	2011
Earnings	\$9.4 Billion	\$41.1 Billion
Upstream Volumes	-9% (vs. 4Q10)	+1% (vs. 2010)
Shareholder Distributions	\$7.2 Billion	\$29.0 Billion
Cash Flow from Ops and Asset Sales*	\$17.6 Billion	\$66.5 Billion

■ ExxonMobil possesses unique competitive advantages that create long-term shareholder value

- Balanced portfolio
- Disciplined investing
- High-impact technologies
- Operational excellence
- Global integration

Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

* Includes proceeds associated with asset sales of \$6.9B in 4Q11 and \$11.1B in 2011.

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Questions and Answers

