

Fourth Quarter 2012 Earnings Call

February 1, 2013

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Taking on the world's toughest energy challenges.™

Cautionary Statement

Forward-Looking Statements. Outlooks, forecasts, estimates, 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 financial and operating performance; demand growth and mix; ExxonMobil's production growth and mix; the amount and mix of capital expenditures; future distributions; resource additions and recoveries; finding and development costs; project plans, timing, costs, and capacities; drilling programs; product sales and mix; and the impact of technology 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; reservoir performance; the outcome of exploration; timely completion of development projects; war and other political or security disturbances; changes in law or government regulation and outcomes of litigation; the outcome of commercial negotiations; the actions of competitors and customers; unexpected technological developments; the occurrence and duration of economic recessions; unforeseen technical difficulties; and other factors discussed here and under the heading "Factors Affecting Future Results" in the *Investors* section of our Web site at exxonmobil.com. See also Item 1A of ExxonMobil's 2011 Form 10-K. 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 barrels of oil and similar terms include quantities of oil and gas that are not yet classified as proved reserves under SEC definitions but that we believe will likely be developed and moved into the proved reserves category in the future. For definitions and more information regarding resources, reserves, return on average capital employed, 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.

The term "project" as used in this presentation does not necessarily have the same meaning as under SEC Rule 13q-1 relating to government payment reporting. For example, a single project for purposes of the rule may encompass numerous properties, agreements, investments, developments, phases, work efforts, activities and components, each of which we may also informally describe herein as a "project."

Business Environment

Global economic growth remained weak in the fourth quarter

- U.S. GDP declined slightly
- Japan and Europe economies remain challenged
- China's growth rate showed some improvement
- Higher U.S. natural gas prices, Brent crude price was relatively flat
- Europe and Asia chemical margins showed improvement
- Industry refining margins deteriorated significantly

4Q12 Financial Results

Achieved strong results while investing for the long term

Earnings	9.95
Earnings Per Share – Diluted <i>(dollars)</i>	2.20
Shareholder Distributions	7.6
CAPEX	12.4
Cash Flow from Ops and Asset Sales*	14.0
Cash	9.9
Debt	11.6

Billions of dollars unless specified otherwise

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

Note: cash includes restricted cash of \$341M.

* Includes \$0.8B associated with asset sales.

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4Q12 Sources and Uses of Funds

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

Beginning Cash	13.3	} 14.0
Earnings	9.95	
Depreciation	4.1	
Working Capital / Other	(0.9)	
Proceeds Associated with Asset Sales	0.8	
Additions to PP&E	(10.1)	
Shareholder Distributions	(7.6)	
Additional Financing / Investing	0.3	
Ending Cash	9.9	

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 \$206M and \$341M respectively.

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2012 Financial Results

Delivered strong results and maintained financial strength while building shareholder value

Earnings	44.9
Earnings Per Share – Diluted <i>(dollars)</i>	9.70
Shareholder Distributions	30.1
CAPEX	39.8
Cash Flow from Ops and Asset Sales*	63.8
Cash	9.9
Debt	11.6

Billions of dollars unless specified otherwise

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

Note: cash includes restricted cash of \$341M.

* Includes \$7.7B associated with asset sales.

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2012 Sources and Uses of Funds

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

Beginning Cash	13.1	} 63.8
Earnings	44.9	
Depreciation	15.9	
Working Capital / Other	(4.7)	
Proceeds Associated with Asset Sales	7.7	
Additions to PP&E	(34.3)	
Shareholder Distributions	(30.1)	
Additional Financing / Investing	(2.6)	
Ending Cash	9.9	

Billions of dollars unless specified otherwise

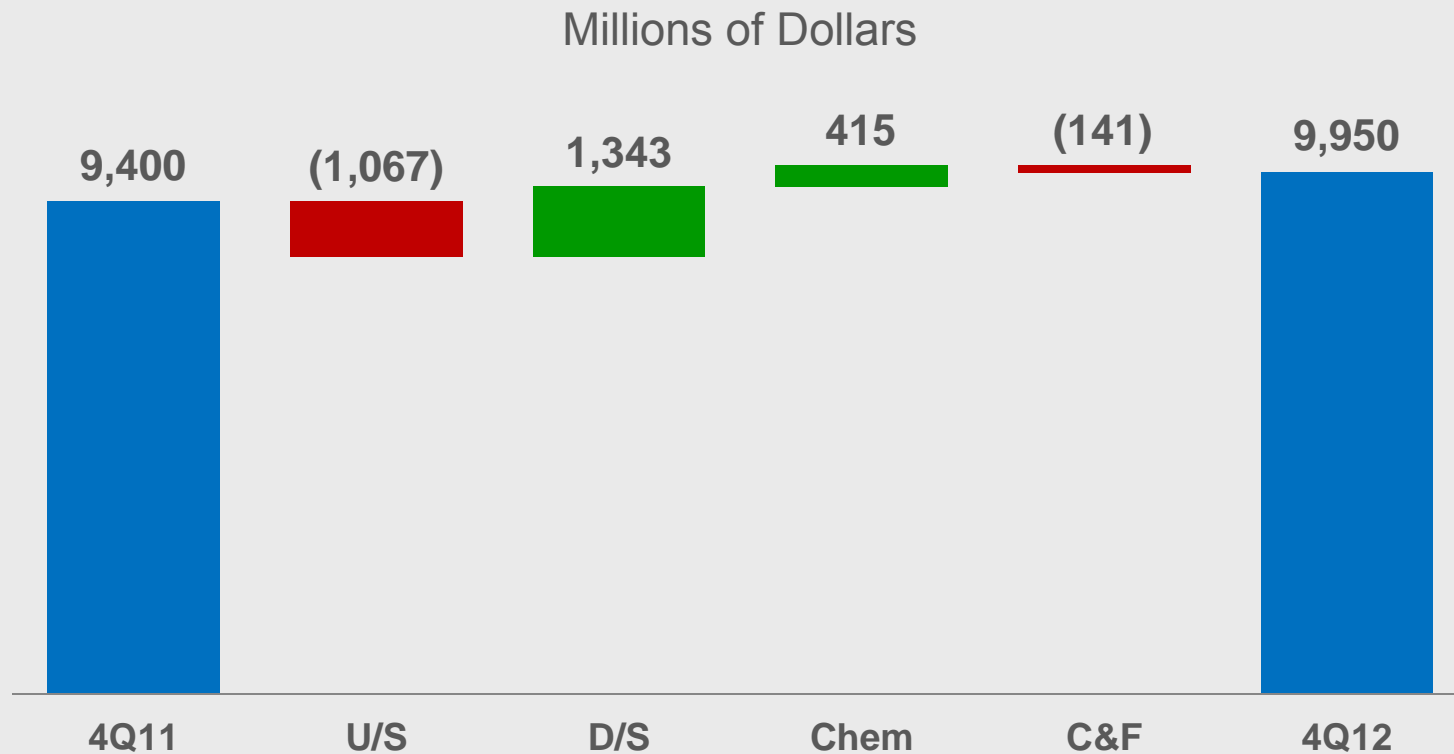
Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Note: beginning and ending balances include restricted cash of \$404M and \$341M respectively.

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Total Earnings – 4Q12 vs. 4Q11

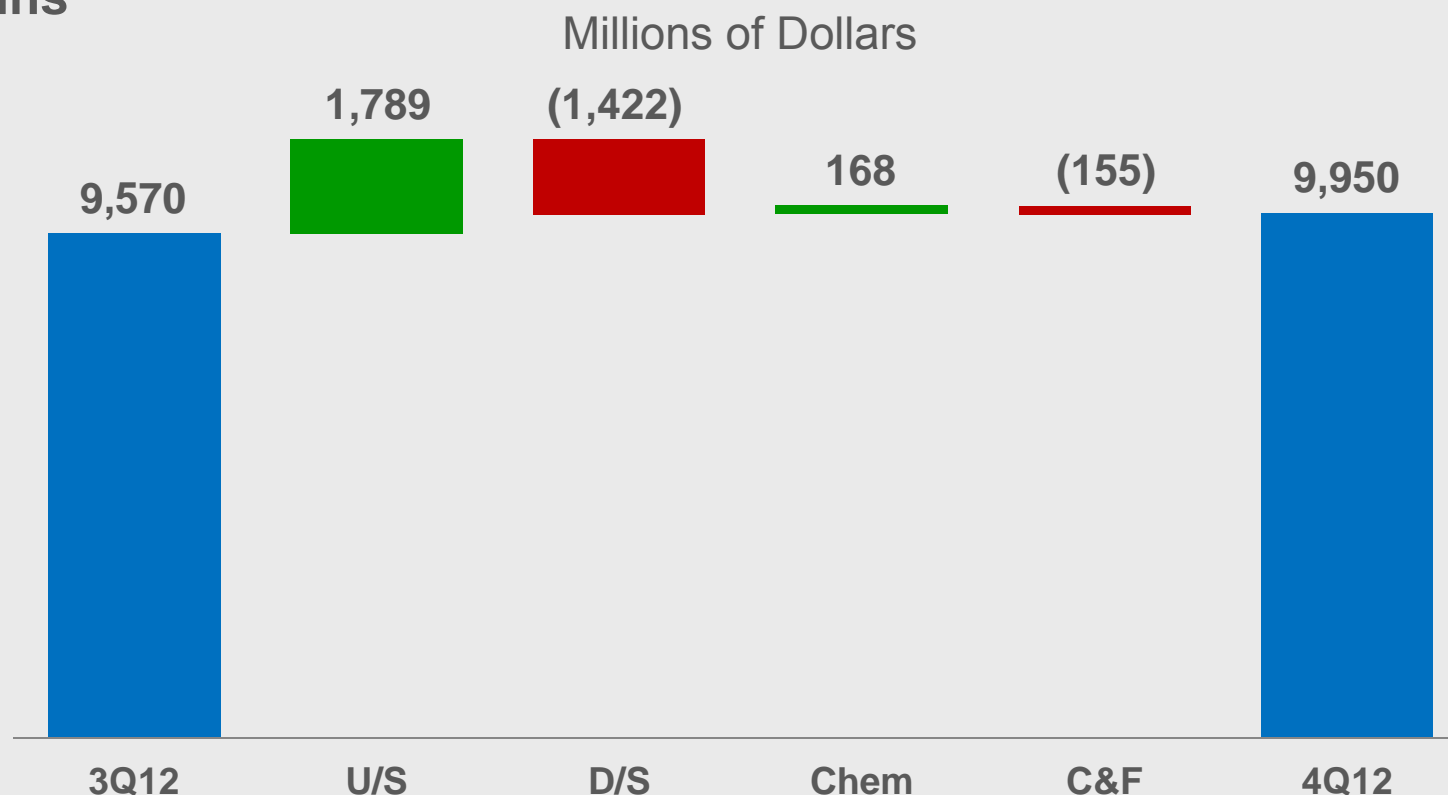
Earnings increased by \$550M, primarily due to higher refining and chemical margins, partially offset by production volumes and lower gains on asset sales



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

Total Earnings – 4Q12 vs. 3Q12

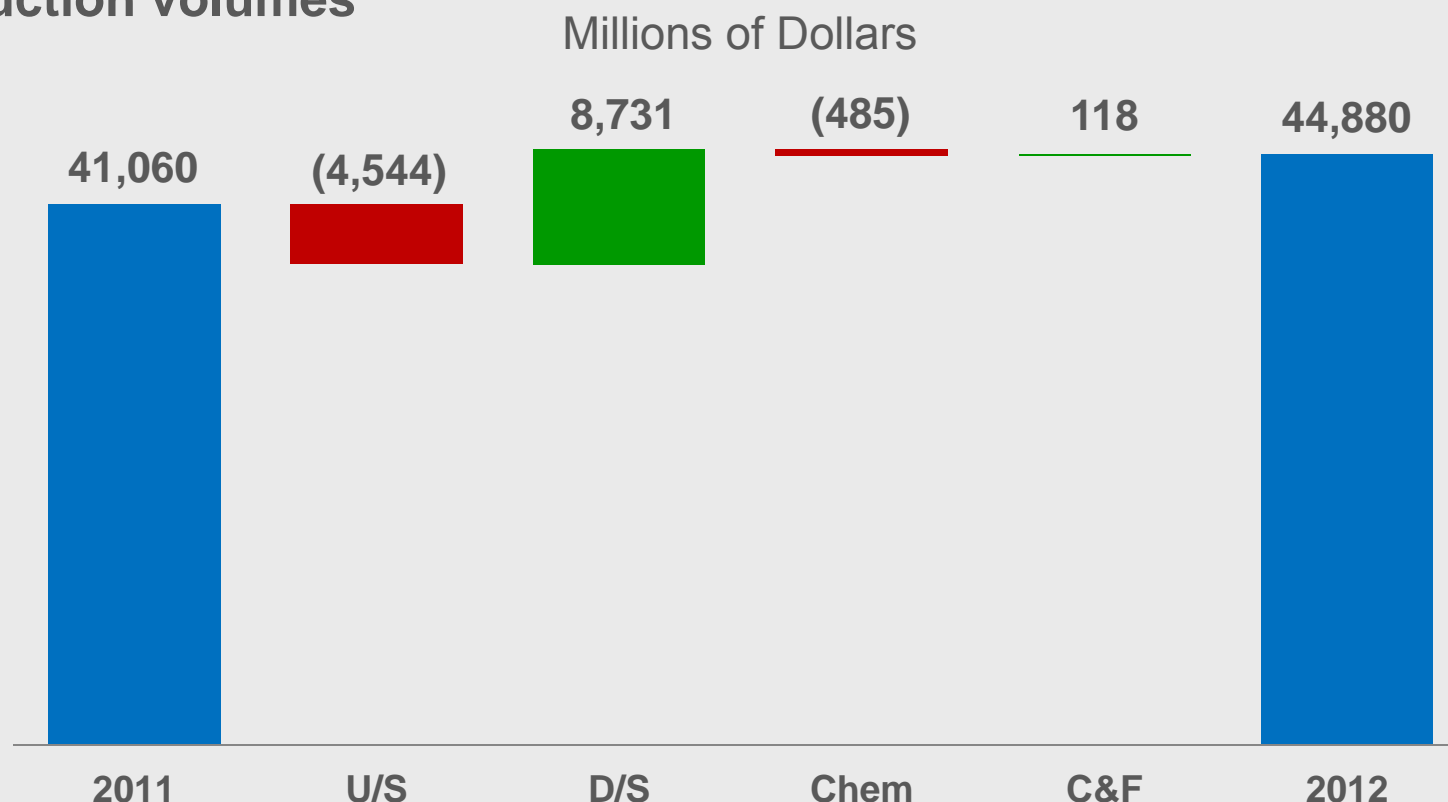
Earnings increased by \$380M primarily due to higher production volumes and gains on asset sales, partly offset by lower refining margins



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

Total Earnings – 2012 vs. 2011

Earnings increased by \$3.8B primarily due to divestment and restructuring gains, higher refining margins, partially offset by lower production volumes



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

Upstream Major Projects

Advanced global portfolio of high-quality projects

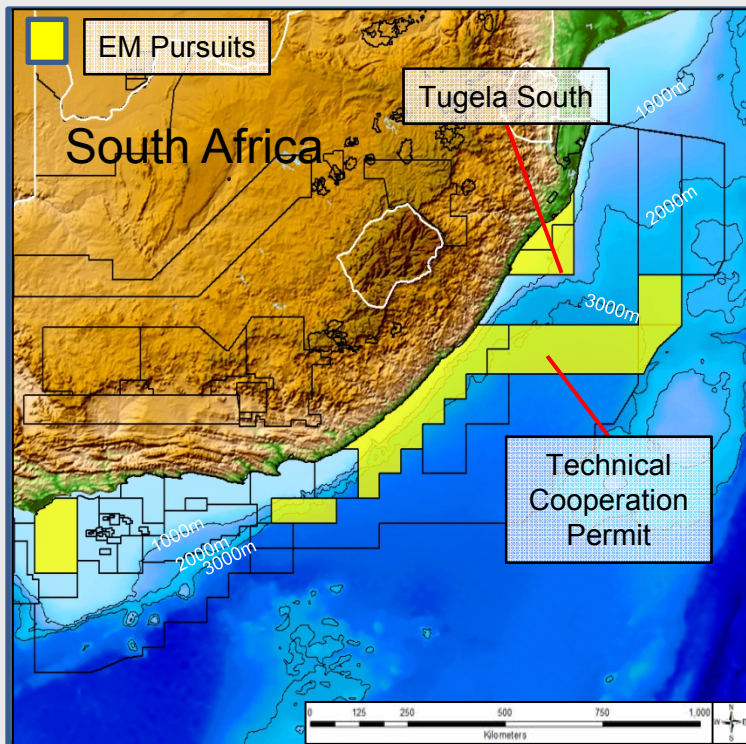


Hebron gravity-based structure

- Kearl Initial Development phased start-up activities progressing
 - Construction complete
 - First bitumen anticipated in 1Q13
- Hebron Project sanctioned
 - 700 million barrels of oil with upside potential
 - 150,000 barrels per day
 - First oil anticipated in 2017
- Angola Satellites Ph. 2 sanctioned

Upstream Conventional Exploration

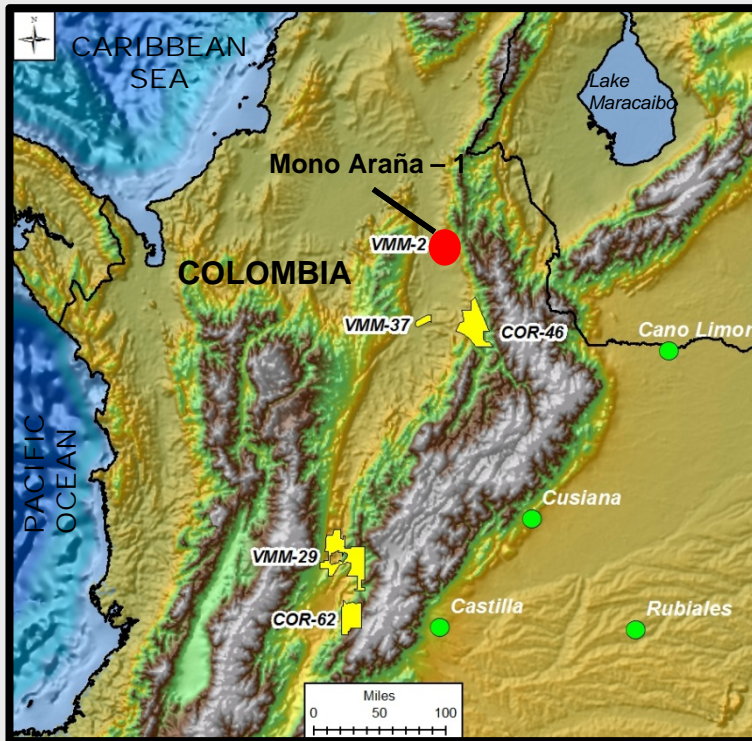
Successful conventional exploration activities



- Tanzania
 - Successful Lavani-2 well
 - Spud Zafarani-2 appraisal well
- South Africa
 - Farmed into Tugela South
 - Permit to study Deepwater Durban Basin
- Gulf of Mexico
 - Spud Phobos prospect
 - Active exploration program for 2013

Upstream Unconventional Liquids

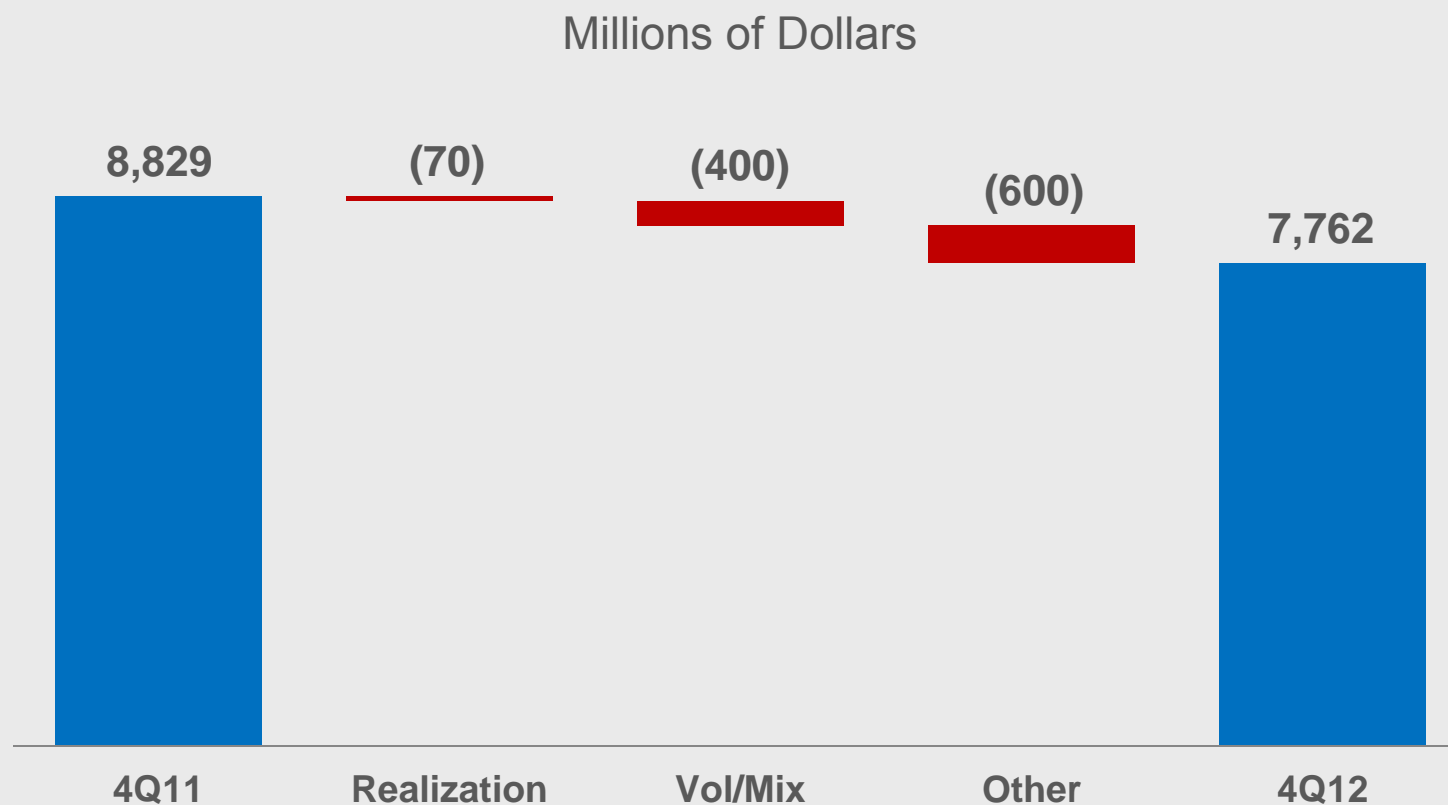
Progressing high-potential, liquids-rich unconventional opportunities



- Colombia
 - Drilled and testing first well
- Argentina
 - Evaluating well test results
 - Continue active drilling program
- Russia
 - Signed West Siberia agreements
 - Drilling anticipated in 2013

Upstream Earnings – 4Q12 vs. 4Q11

Earnings decreased \$1.1B reflecting lower volumes and lower gains on asset sales

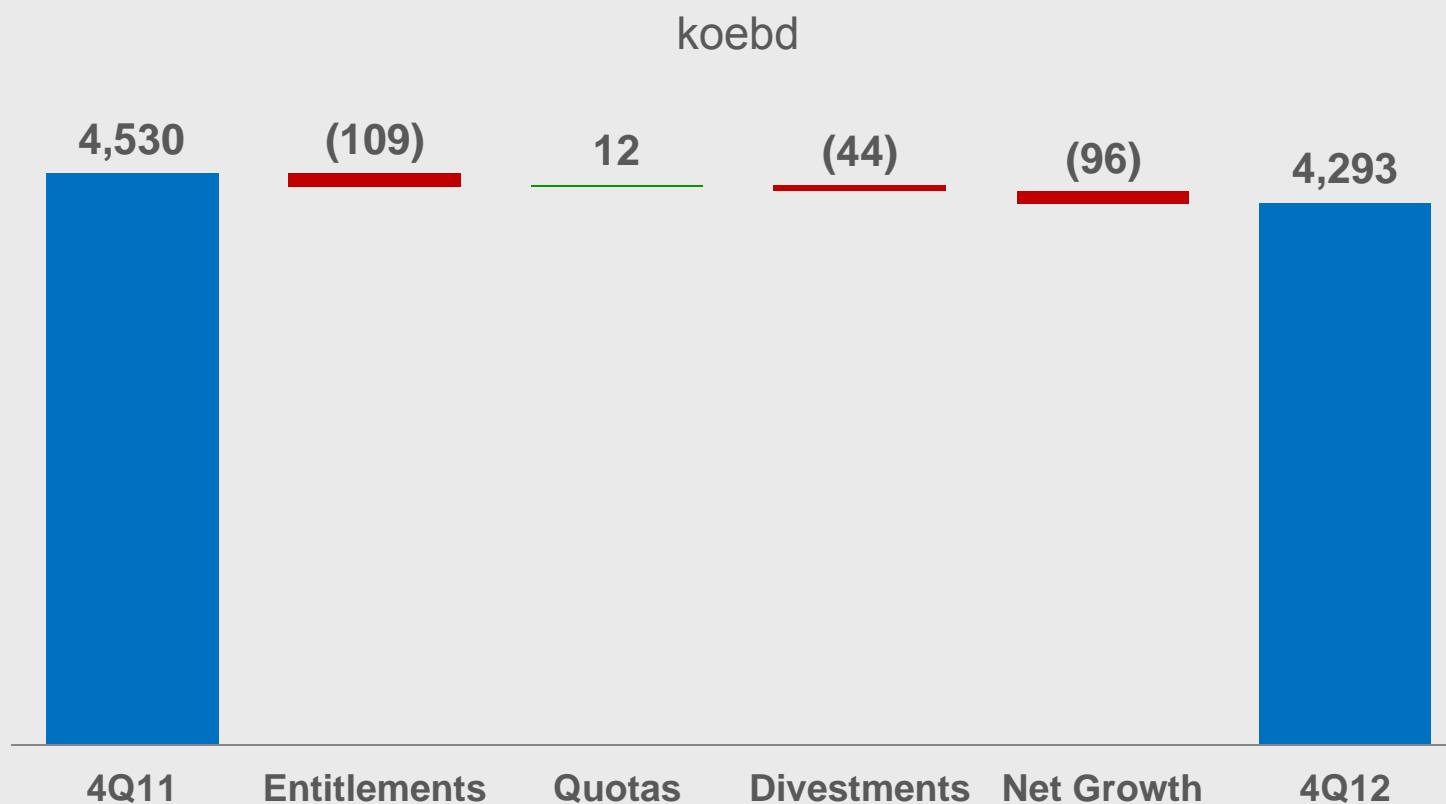


Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Upstream

Volumes – 4Q12 vs. 4Q11

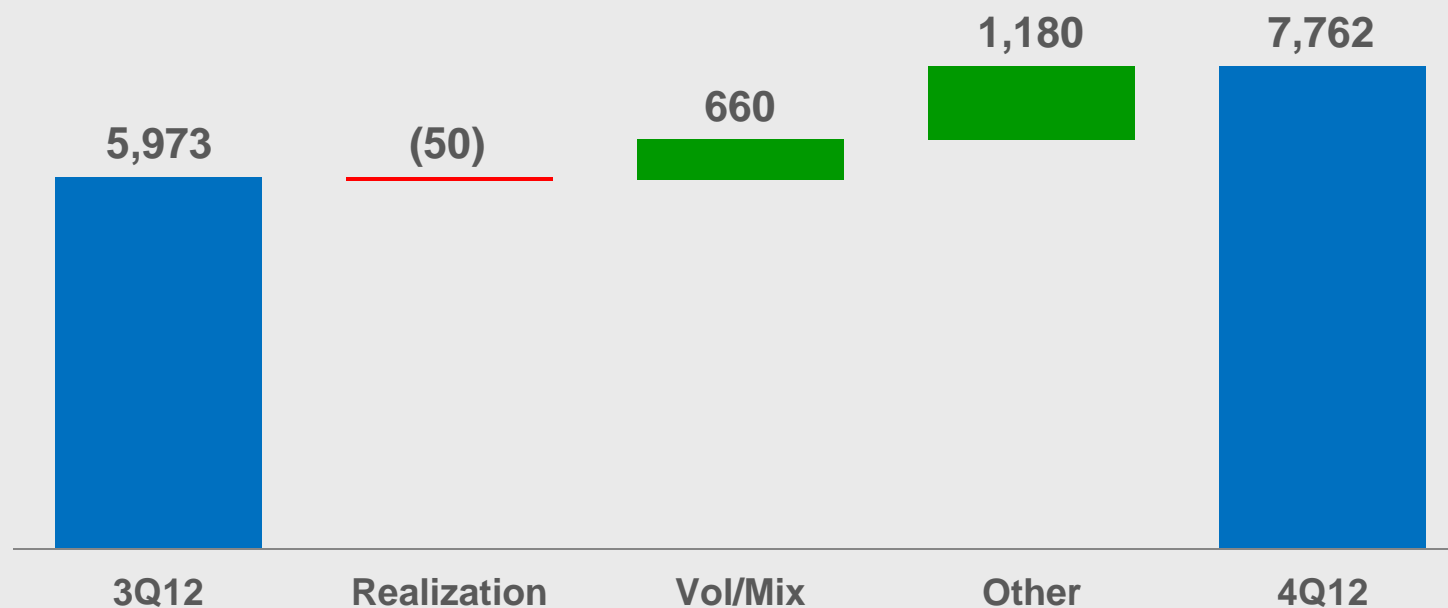
Volumes decreased 5.2%: liquids -47 kbd, natural gas -1,136 mcfd



Upstream Earnings – 4Q12 vs. 3Q12

Earnings increased \$1.8B primarily due to higher volumes, gains on asset sales, and tax items

Millions of Dollars

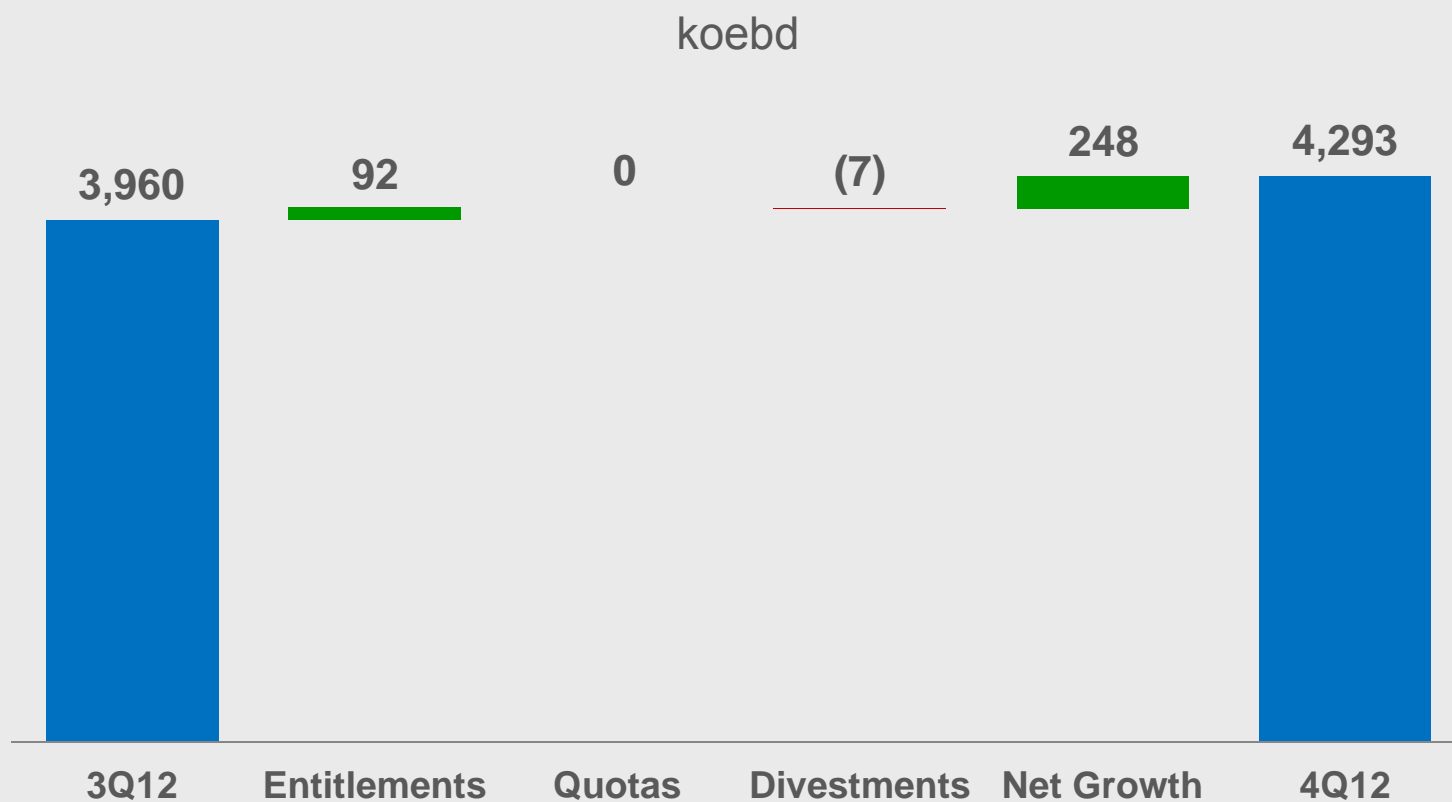


Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Upstream

Volumes – 4Q12 vs. 3Q12

Volumes increased 8.4%: liquids +87 kbd, natural gas +1,480 mcfd

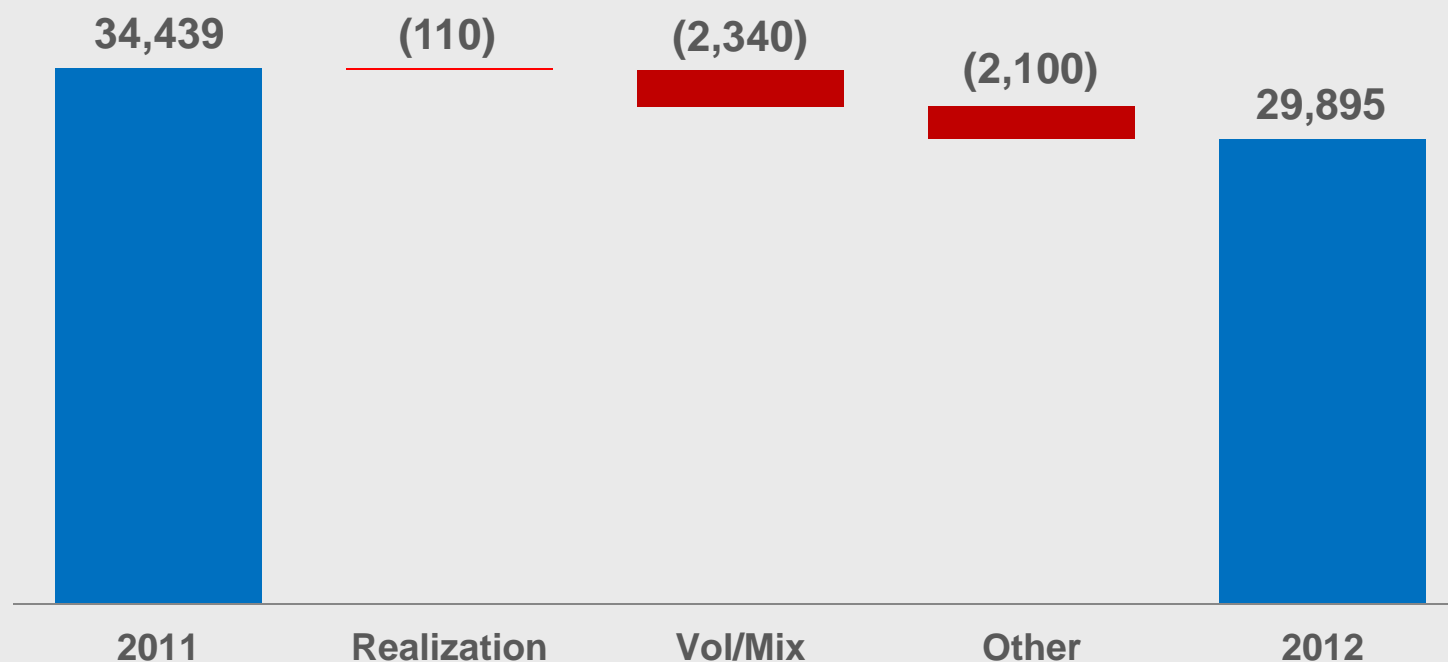


Upstream

Earnings – 2012 vs. 2011

Earnings decreased \$4.5B reflecting lower volumes, higher expenses, tax items, and lower gains on asset sales

Millions of Dollars

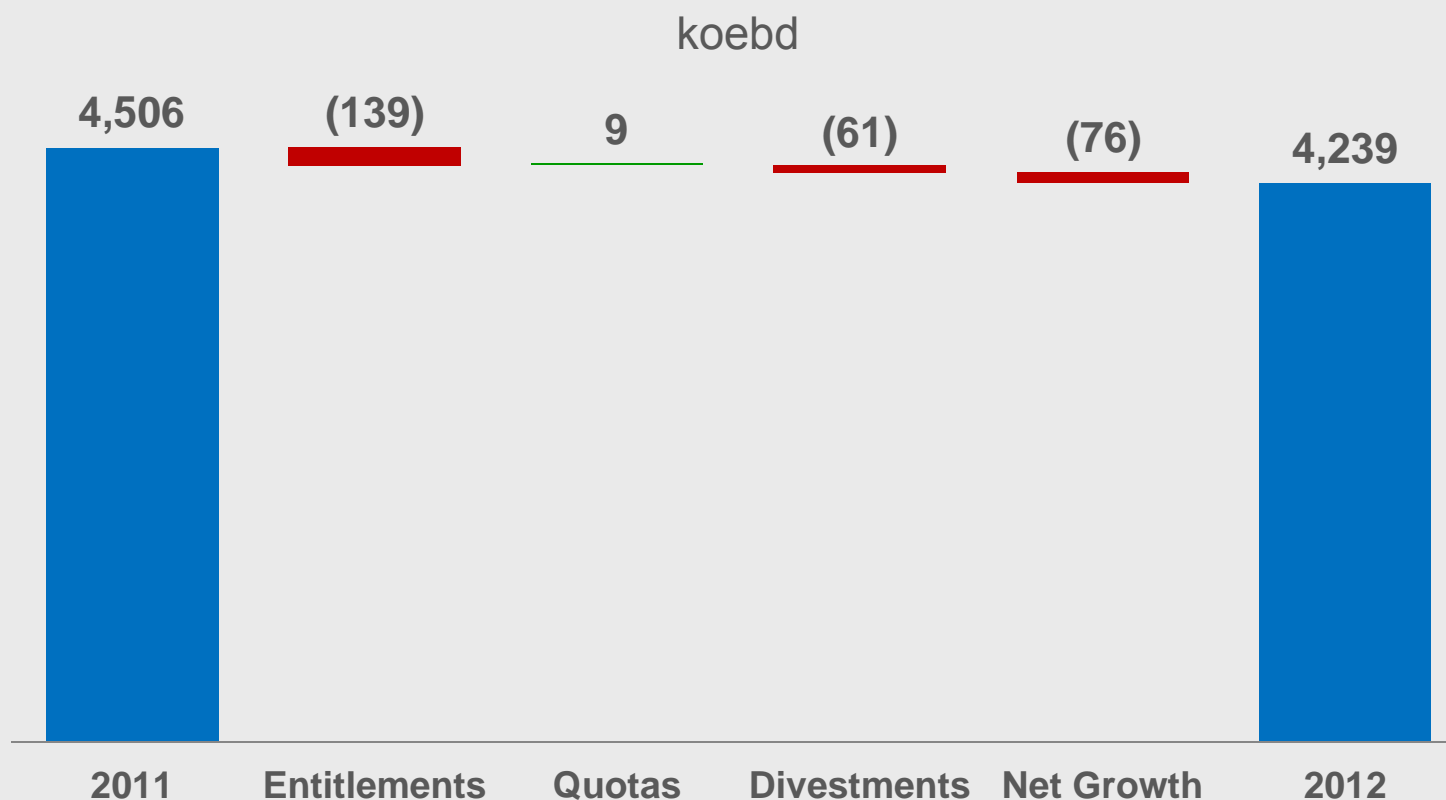


Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Upstream

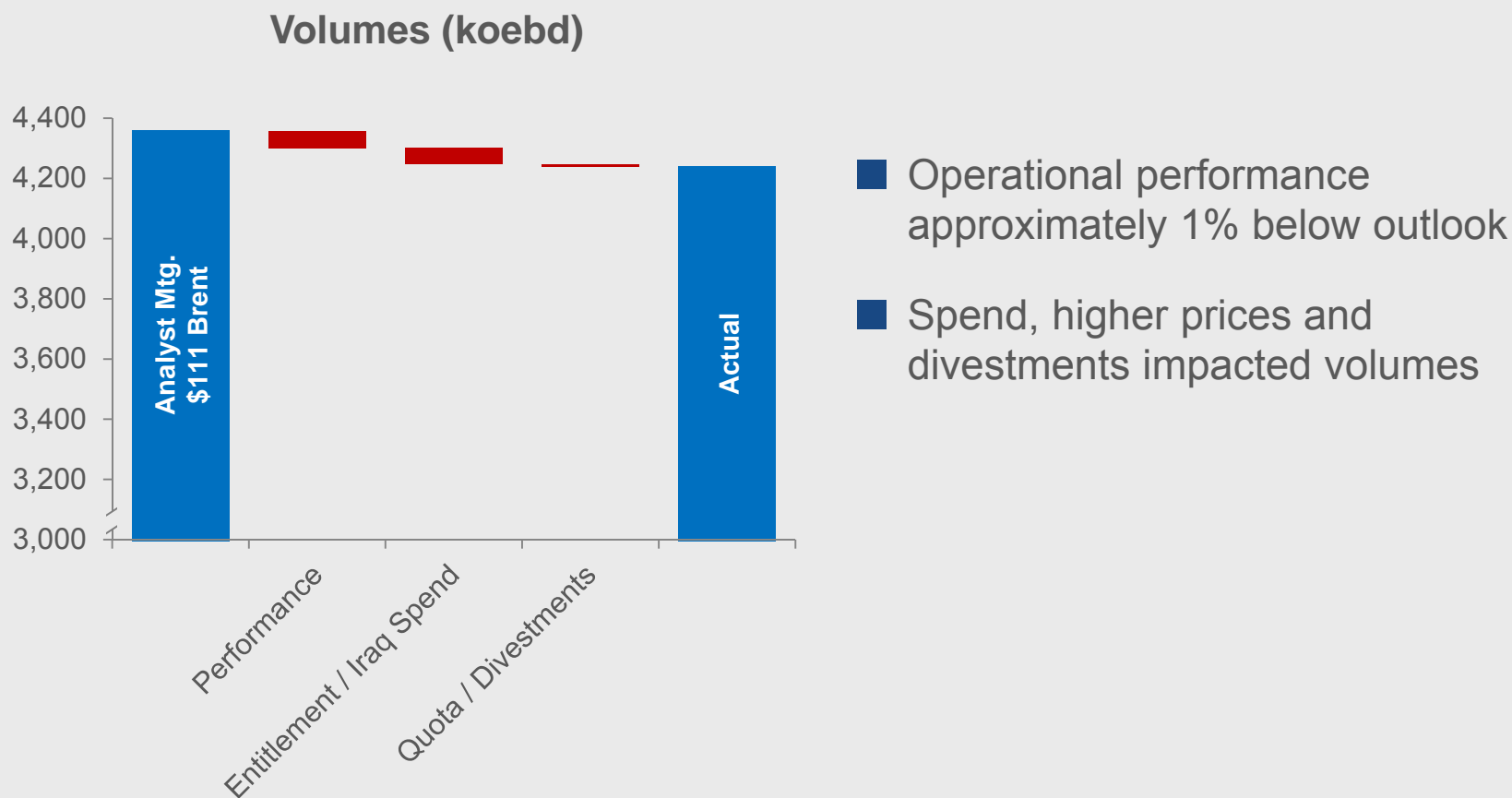
Volumes – 2012 vs. 2011

Volumes decreased 5.9%: liquids -127 kbd, natural gas -840 mcfd



2012 Volumes – Actual vs. March Outlook

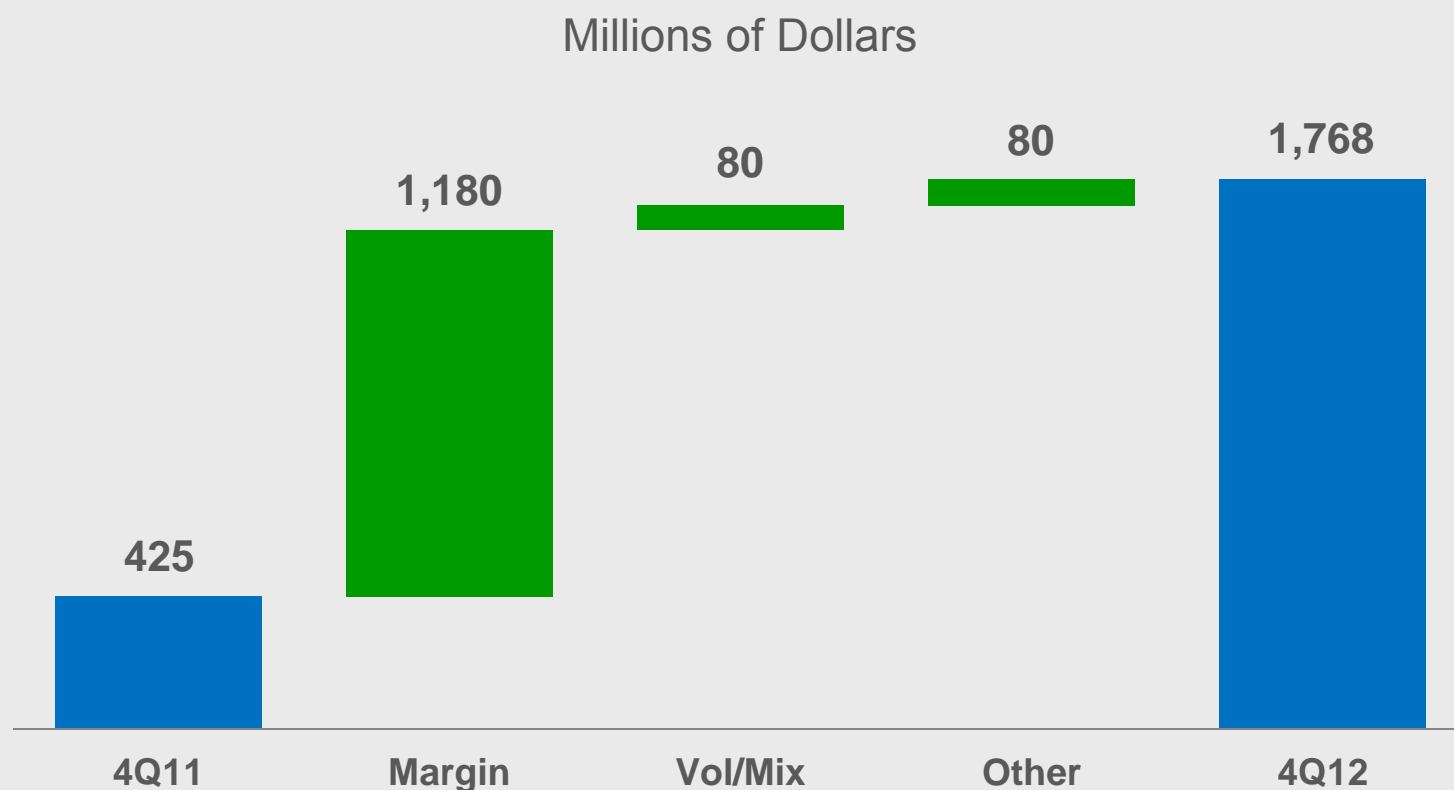
2012 volumes below outlook



Downstream

Earnings – 4Q12 vs. 4Q11

Earnings increased \$1.3B mainly due to improved refining margins

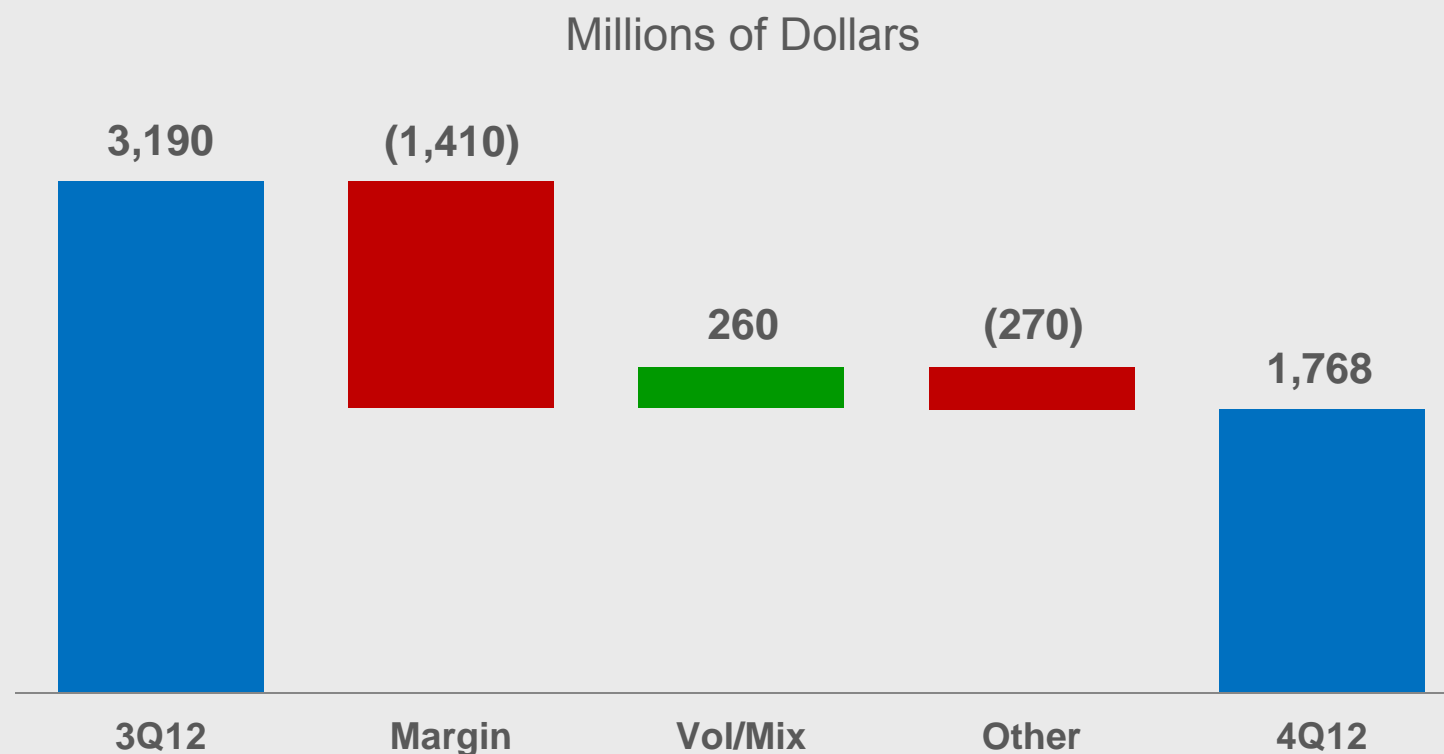


Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Downstream

Earnings – 4Q12 vs. 3Q12

Earnings decreased \$1.4B due to lower refining margins and reduced gains on asset sales, partly offset by refining optimization effects

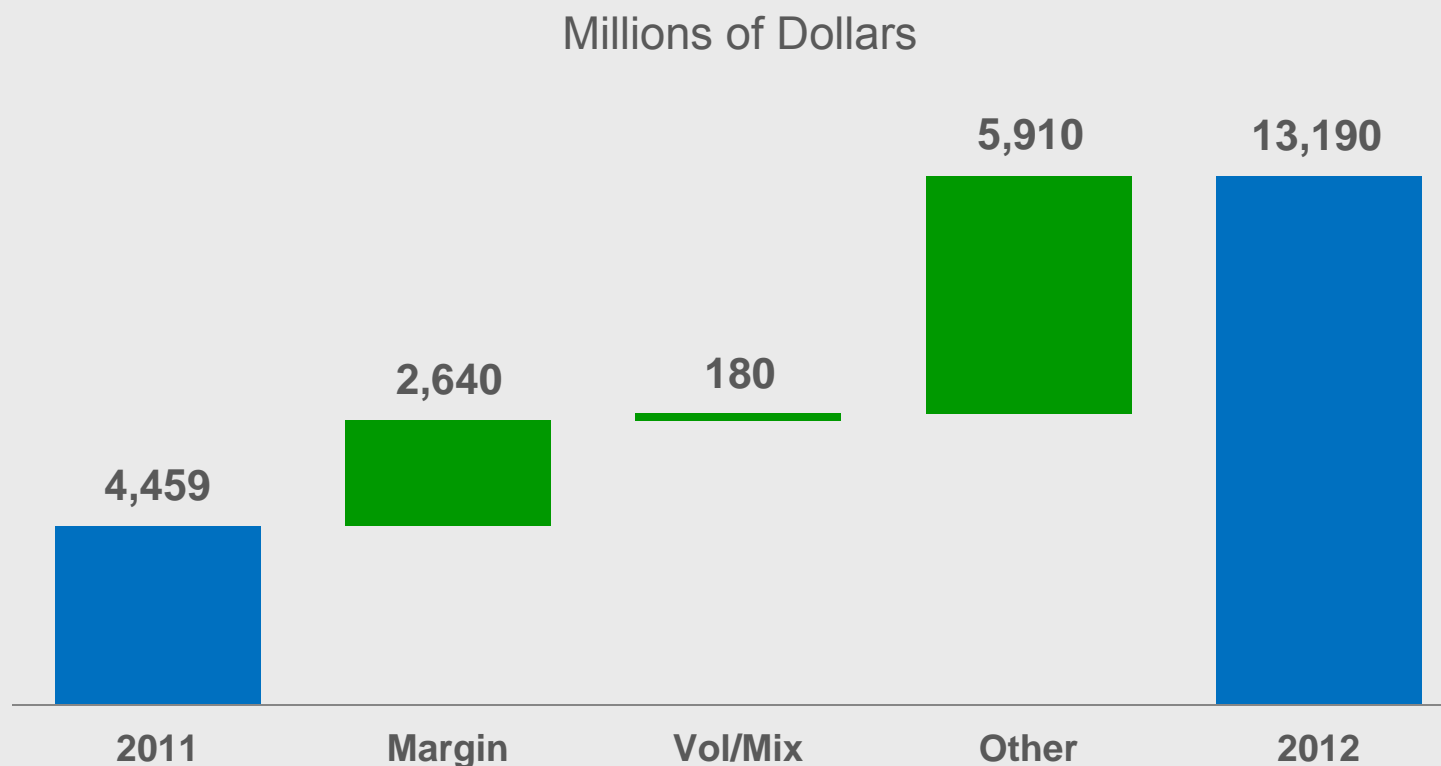


Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Downstream

Earnings – 2012 vs. 2011

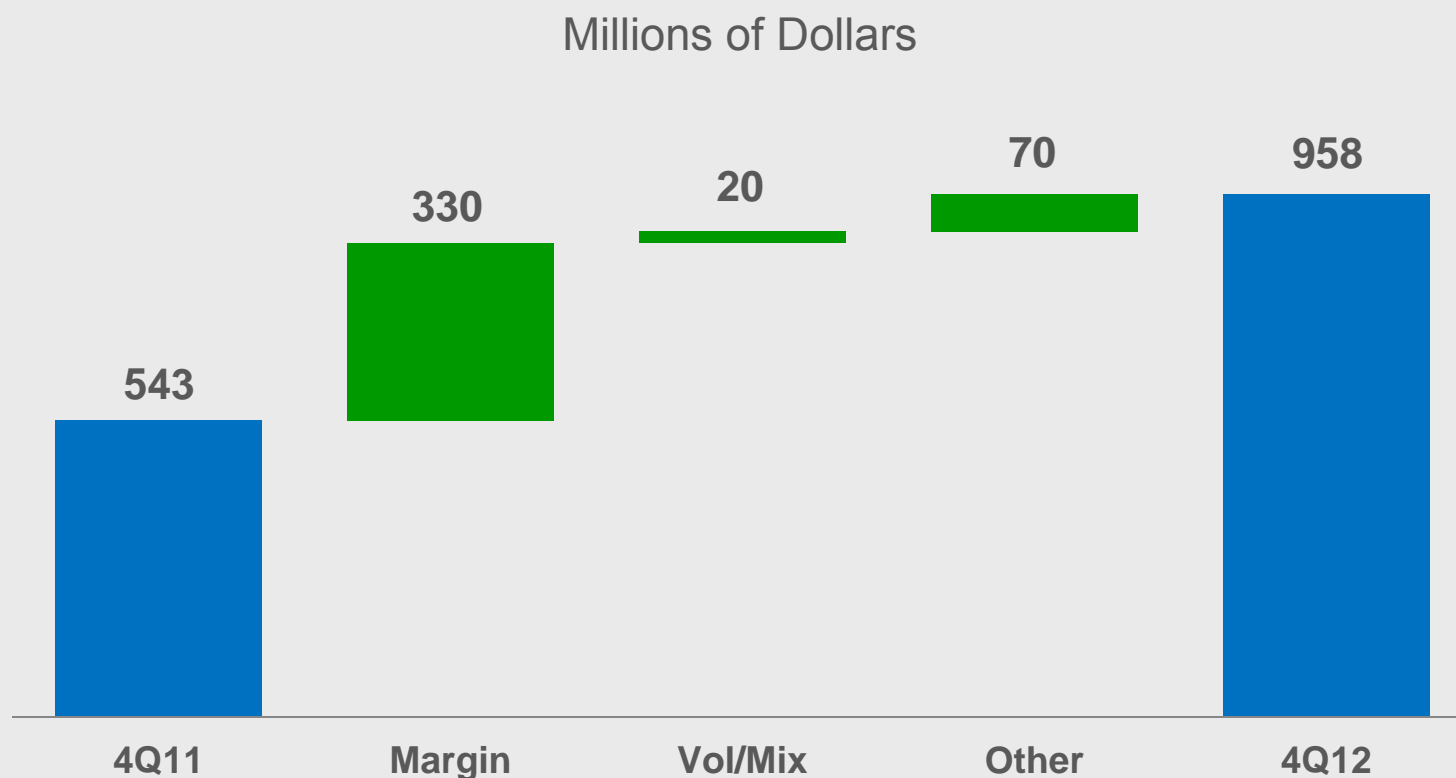
Full-year earnings increased \$8.7B due to improved refining margins, the Japan restructuring, and gains on asset sales



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

Earnings – 4Q12 vs. 4Q11

Earnings increased \$415M primarily due to higher margins



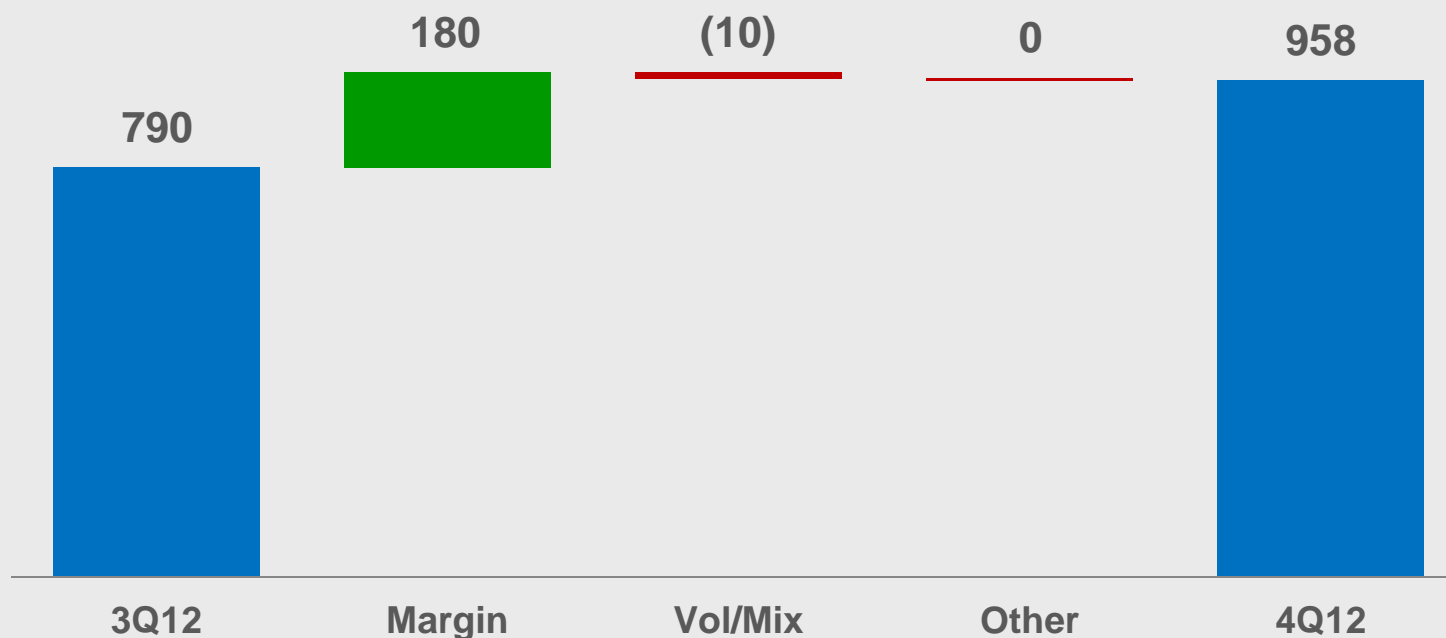
Note: earnings exclude special items, if applicable. See IR supplement for Non-GAAP reconciliations.

Chemical

Earnings – 4Q12 vs. 3Q12

Earnings increased \$168M mainly due to higher margins

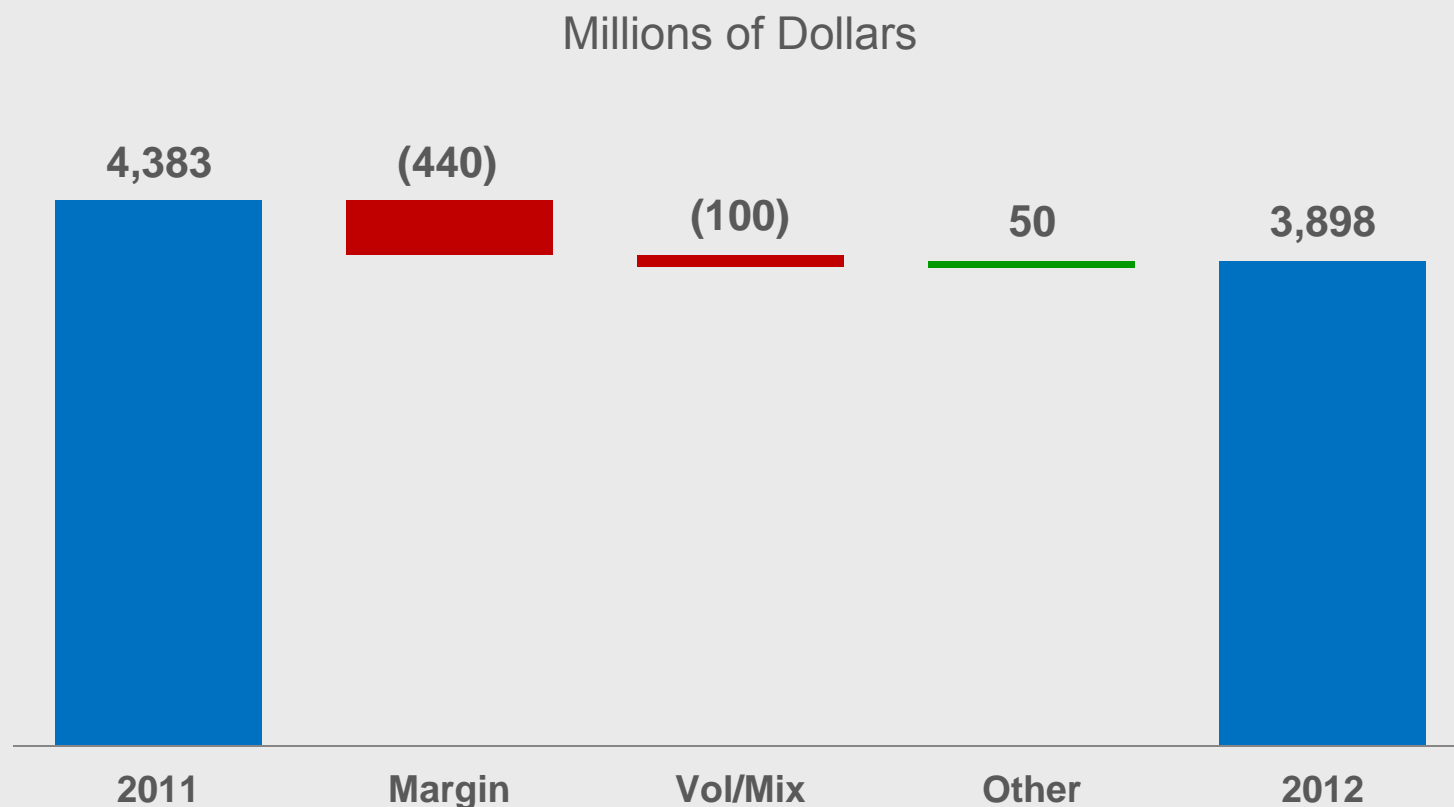
Millions of Dollars



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

Earnings – 2012 vs. 2011

Earnings decreased \$485M mainly due to lower margins



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

Summary

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

<i>Billions</i>	4Q12	2012
Earnings	\$9.95	\$44.9
Cash Flow from Ops and Asset Sales*	\$14.0	\$63.8
Capex	\$12.4	\$39.8
Shareholder Distributions	\$7.6	\$30.1

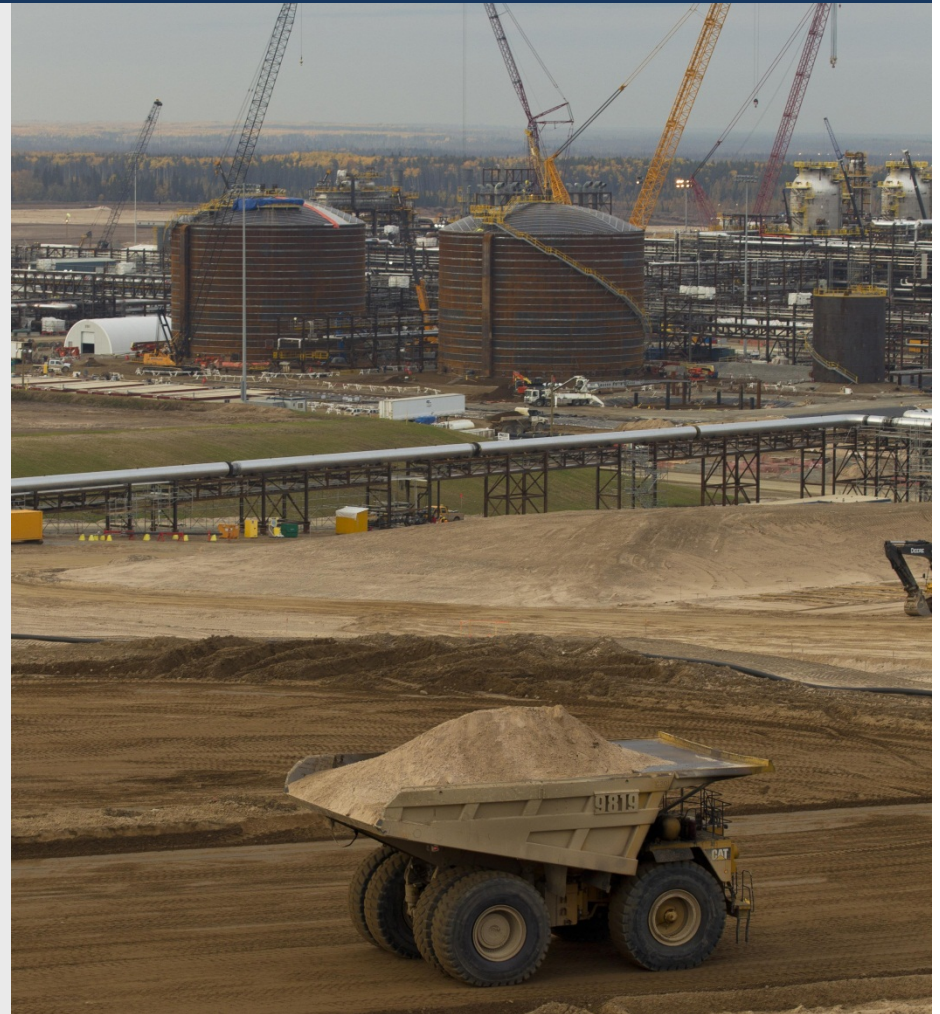
■ ExxonMobil possesses unique competitive advantages that create long-term shareholder value

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

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

* Includes \$7.7B associated with asset sales in 2012, which includes \$0.8B in 4Q12

Questions and Answers



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