

Corporate
Plan Update

Extending our industry-leading performance

12.06.23

Important information for investors and stockholders



IMPORTANT INFORMATION ABOUT THE TRANSACTION AND WHERE TO FIND IT

In connection with the proposed transaction between Exxon Mobil Corporation ("ExxonMobil") and Pioneer Natural Resources Company ("Pioneer"), ExxonMobil and Pioneer have filed and will file relevant materials with the Securities and Exchange Commission (the "SEC"). On November 21, 2023, ExxonMobil filed with the SEC a registration statement on Form S-4 (the "Form S-4") to register the shares of ExxonMobil common stock to be issued in connection with the proposed transaction. The Form S-4 includes a proxy statement of Pioneer that also constitutes a prospectus of ExxonMobil. The information in the Form S-4 is not complete and may be changed. After the Form S-4 is declared effective, a definitive proxy statement/prospectus will be mailed to stockholders of Pioneer. This communication is not a substitute for the Form S-4, proxy statement or prospectus or any other document that ExxonMobil or Pioneer (as applicable) has filed or may file with the SEC in connection with the proposed transaction. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS OF EXXONMOBIL AND PIONEER ARE URGED TO READ THE FORM S-4, THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the Form S-4 and the proxy statement/prospectus (when they become available), as well as other filings containing important information about ExxonMobil or Pioneer, without charge at the SEC's Internet website (<http://www.sec.gov>). Copies of the documents filed with the SEC by ExxonMobil are and will be available free of charge on ExxonMobil's internet website at www.exxonmobil.com under the tab "investors" and then under the tab "SEC Filings" or by contacting ExxonMobil's Investor Relations Department at investor.relations@exxonmobil.com. Copies of the documents filed with the SEC by Pioneer will be available free of charge on Pioneer's internet website at <https://investors.pxd.com/investors/financials/sec-filings/>. The information included on, or accessible through, ExxonMobil's or Pioneer's website is not incorporated by reference into this communication.

PARTICIPANTS IN THE SOLICITATION

ExxonMobil, Pioneer, their respective directors and certain of their respective executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about the directors and executive officers of Pioneer and a description of their direct or indirect interests, by security holdings or otherwise, is set forth in the Form S-4, including the documents incorporated by reference therein. Information about the directors and executive officers of ExxonMobil is set forth in its proxy statement for its 2023 annual meeting of stockholders, which was filed with the SEC on April 13, 2023, in its Form 10-K for the year ended December 31, 2022, which was filed with the SEC on February 22, 2023, in its Form 8-K filed on June 6, 2023 and in its Form 8-K filed on February 24, 2023. Additional information regarding the participants in the proxy solicitations and a description of their direct or indirect interests, by security holdings or otherwise, are contained in the proxy statement/prospectus and will be contained in other relevant materials filed with the SEC when they become available.

NO OFFER OR SOLICITATION

This communication is for informational purposes and is not intended to, and shall not, constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Cautionary statement

FORWARD-LOOKING STATEMENTS. Statements of future events, conditions, expectations, plans or ambitions in this presentation or the subsequent discussion period are forward-looking statements. Similarly, discussions of future carbon capture, transportation, and storage, as well as biofuels, hydrogen, and other plans to reduce emissions of ExxonMobil, its affiliates, or companies it is seeking to acquire, are dependent on future market factors, such as continued technological progress, policy support and timely rule-making and permitting, and represent forward-looking statements. Actual future results, including financial and operating performance; potential earnings, cash flow, and rates of return; total capital expenditures and mix, including allocations of capital to low carbon investments; realization and maintenance of structural cost reductions and efficiency gains, including the ability to offset inflationary pressures; ambitions to reach Scope 1 and Scope 2 net zero from operated assets by 2050, to reach Scope 1 and 2 net zero in Upstream Permian Basin unconventional operated assets by 2030 and Pioneer Permian assets by 2035, to eliminate routine flaring in-line with World Bank Zero Routine Flaring, to reach near-zero methane emissions from operated assets and other methane initiatives, to meet ExxonMobil's emission reduction plans and goals, divestment and start-up plans, and associated project plans as well as technology advances, including in the timing and outcome of projects to capture and store CO₂, produce hydrogen, produce biofuels, product lithium, and use plastic waste as feedstock for advanced recycling; maintenance and turnaround activity; drilling and improvement programs; price and margin recovery; shareholder distributions; planned Pioneer or Denbury integration benefits; resource recoveries and production rates; and product sales levels and mix could differ materially due to a number of factors. These include global or regional changes in oil, gas, petrochemicals, or feedstock prices, differentials, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; government policies supporting lower carbon investment opportunities such as the U.S. Inflation Reduction Act or policies limiting the attractiveness of investments such as European taxes on energy and unequal support for different methods of carbon capture; policy and consumer support for emission-reduction products and technology; variable impacts of trading activities; the outcome of competitive bidding and project wins; regulatory actions targeting public companies in the oil and gas industry; changes in local, national, or international laws, regulations, and policies affecting our business including with respect to the environment; taxes, trade sanctions, and actions taken in response to pandemic concerns; the ability to realize efficiencies within and across our business lines and to maintain current cost reductions as efficiencies without impairing our competitive positioning; the outcome and timing of exploration and development projects; decisions to invest in future reserves; reservoir performance, including variability in unconventional projects; the level and outcome of exploration projects and decisions to invest in future resources; timely completion of construction projects; war, civil unrest, attacks against the company or industry, and other political or security disturbances; expropriations, seizures, and capacity, insurance or shipping limitations by foreign governments or international embargoes; changes in consumer preferences; opportunities for and regulatory approval of investments or divestments that may arise such as the Pioneer acquisition; the outcome of our or competitors' research efforts and the ability to bring new technology to commercial scale on a cost-competitive basis; the development and competitiveness of alternative energy and emission reduction technologies; unforeseen technical or operating difficulties including the need for unplanned maintenance; and other factors discussed here and in Item 1A. Risk Factors of our Annual Report on Form 10-K and under the heading "Factors Affecting Future Results" available through the Investors page of our website at exxonmobil.com. All forward-looking statements are based on management's knowledge and reasonable expectations at the time of this presentation and we assume no duty to update these statements as of any future date. Neither future distribution of this material nor the continued availability of this material in archive form on our website should be deemed to constitute an update or re-affirmation of these figures as of any future date. Any future update of these figures will be provided only through a public disclosure indicating that fact.

SUPPLEMENTAL INFORMATION. See the Supplemental Information starting on page 26 through the end of this presentation for additional important information required by Regulation G for non-GAAP measures or that the company considers is useful to investors as well as definitions of terms used in the materials, including adjusted operating costs; cash opex excluding energy and production taxes; earnings and cash flow, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins; return on average capital employed (ROCE); and cash flow from operations and asset sales. Supplemental Information also includes information on the assumptions used in these materials, including assumptions on future crude oil prices and product margins used to develop outlooks regarding future potential outcomes of current management plans.

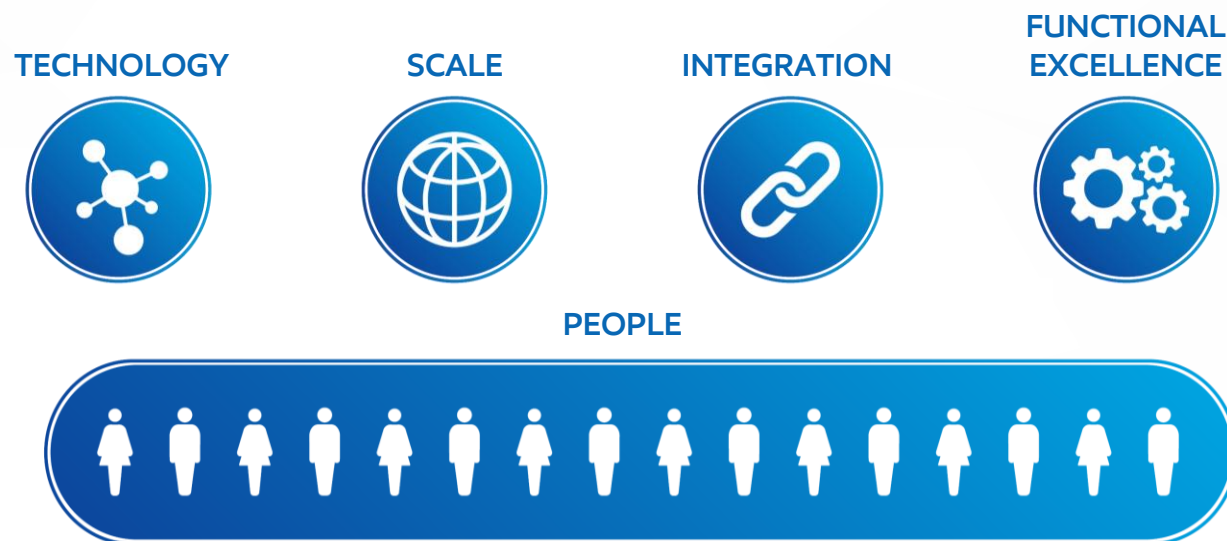
A consistent strategy that capitalizes on growing array of opportunities

Leading Performance | Essential Partner | Advantaged Portfolio | Innovative Solutions | Meaningful Development

Winning Proposition

Leverage our industry-leading combination of competitive advantages to provide innovative solutions that meet society's evolving needs, advance broader stakeholder objectives, and reward shareholders

Competitive Advantages



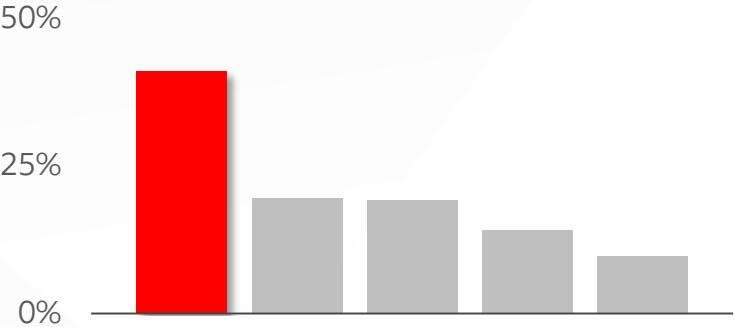
The right organization to execute our strategy and strengthen our competitive advantages



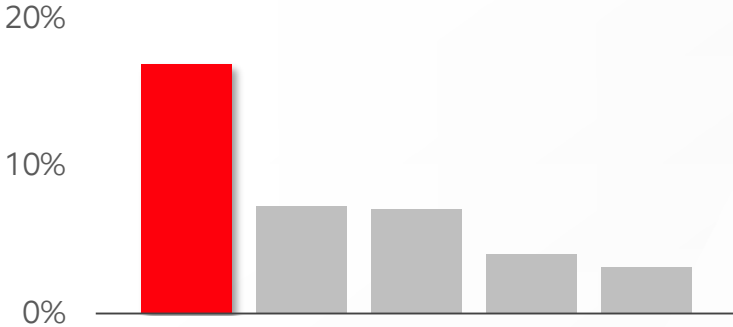
- Leveraging scale and integration to maximize value
- Innovating to meet evolving market needs
- Driving effectiveness and structural cost efficiencies
 - End-to-end ownership
 - Standardized processes
 - Consistent best practices
 - Harmonized data
- Delivering industry-leading performance
- Providing unrivaled opportunities for personal and professional growth

Delivering industry-leading financial performance and returns

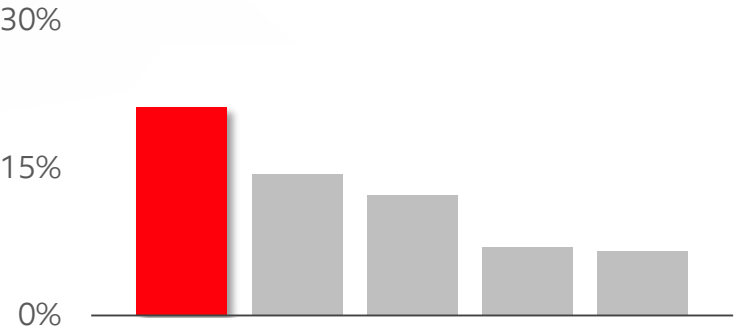
Earnings¹
Compound annual growth rate, 2019-3Q'23 annualized



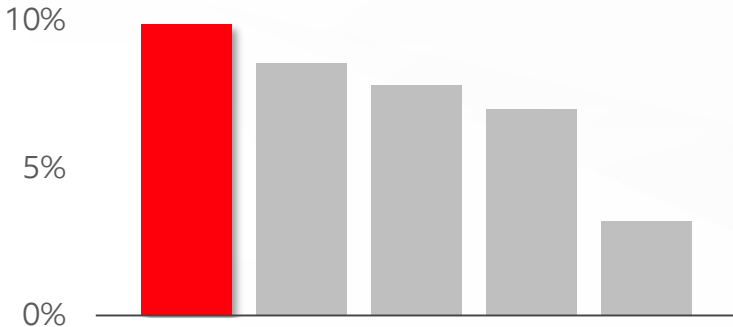
Cash flow from operations (CFO)
Compound annual growth rate, 2019-3Q'23 annualized



Total shareholder return (TSR)
Compound annual growth rate, 2019-3Q'23



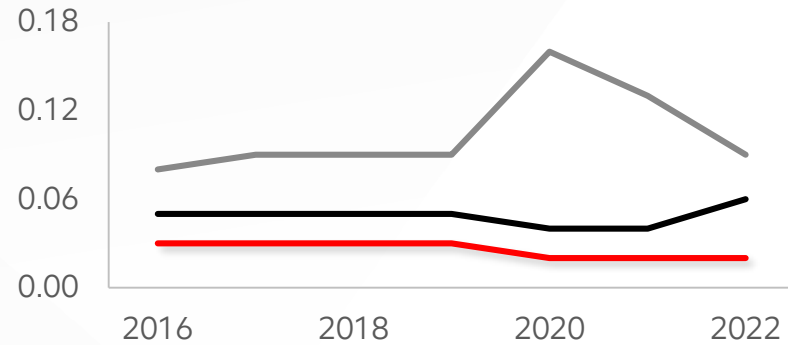
Return on capital employed (ROCE)²
%, average annual 2019-3Q'23 annualized



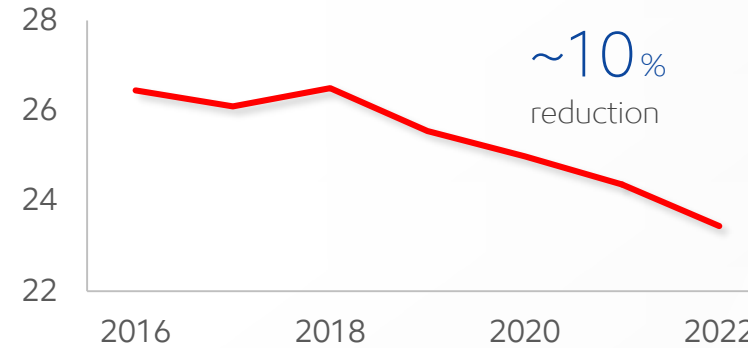
■ ExxonMobil
■ Peers (BP, Chevron, Shell, TotalEnergies)
See Supplemental Information for footnotes and definitions.

Continuing leadership in safety performance and delivering meaningful emissions reductions

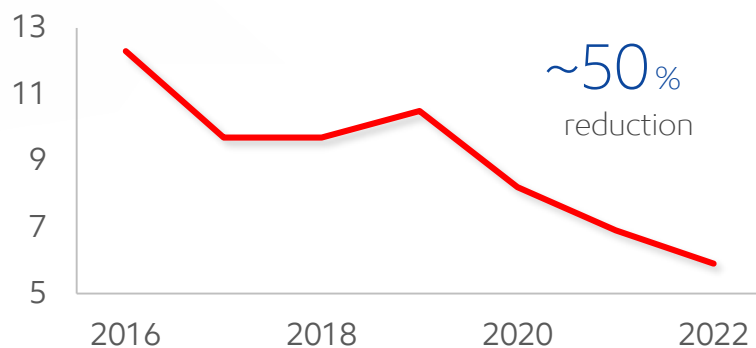
Lost-time incident rate (LTIR)
Incidents per 200K work hours^{1,2,3}



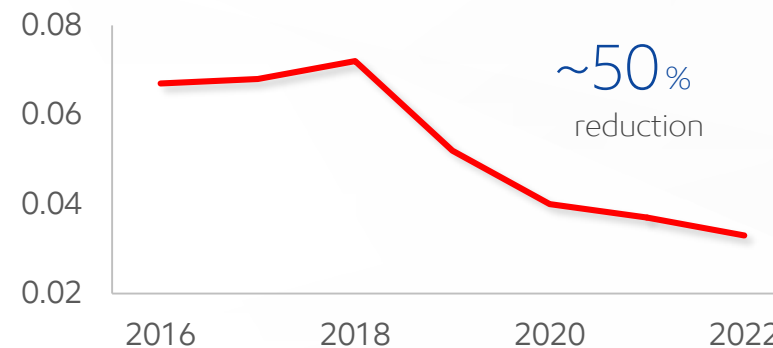
Greenhouse gas (GHG) emissions intensity
Corporate-wide operated GHG emissions intensity (T/100T)^{4,5,6,7}



Flaring intensity
Corporate-wide operated hydrocarbon flaring intensity (m³/T)^{4,5,6,7}



Methane emissions intensity
Corporate-wide operated methane emissions intensity (T/100T)^{4,5,6,7}



■ Upstream Industry Benchmark

■ U.S. Refining and Chemical Industry Benchmark

See Supplemental Information for footnotes.

Uniquely positioned to meet the world's needs AND reduce emissions



Payara development, offshore Guyana

Accretive growth opportunities



Poker Lake development, Permian Basin

Financial flexibility through cycles



250 Kbd refinery expansion, Beaumont, TX

Industry-leading returns

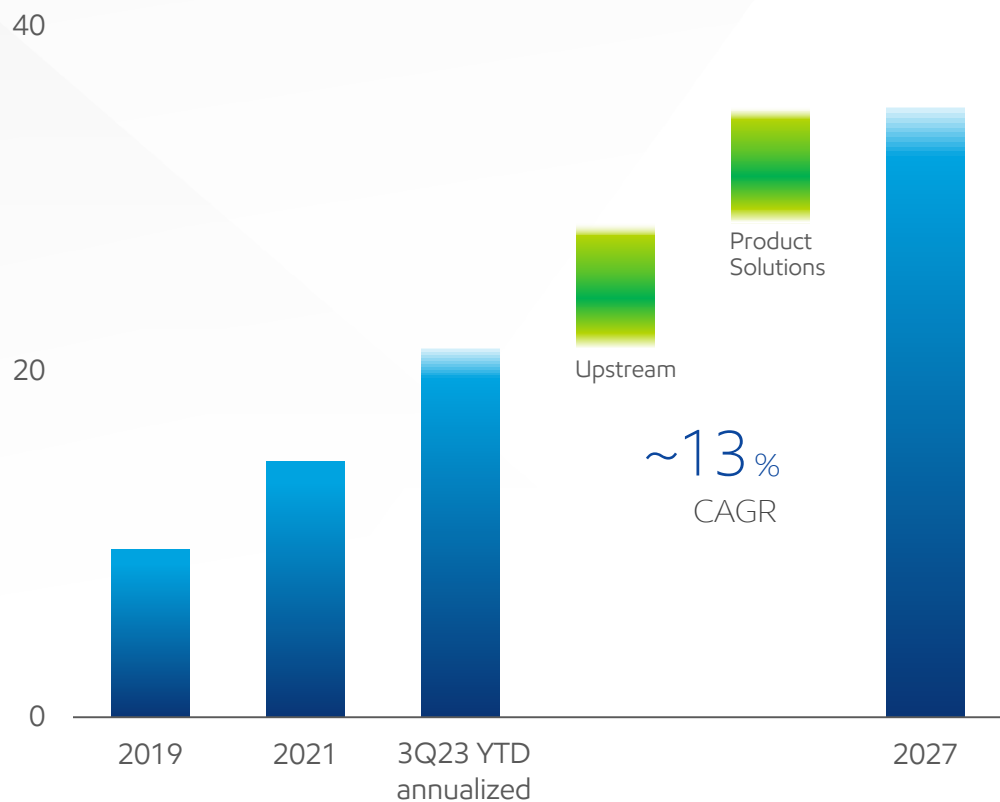


CO₂ pipeline facility, U.S. Gulf Coast

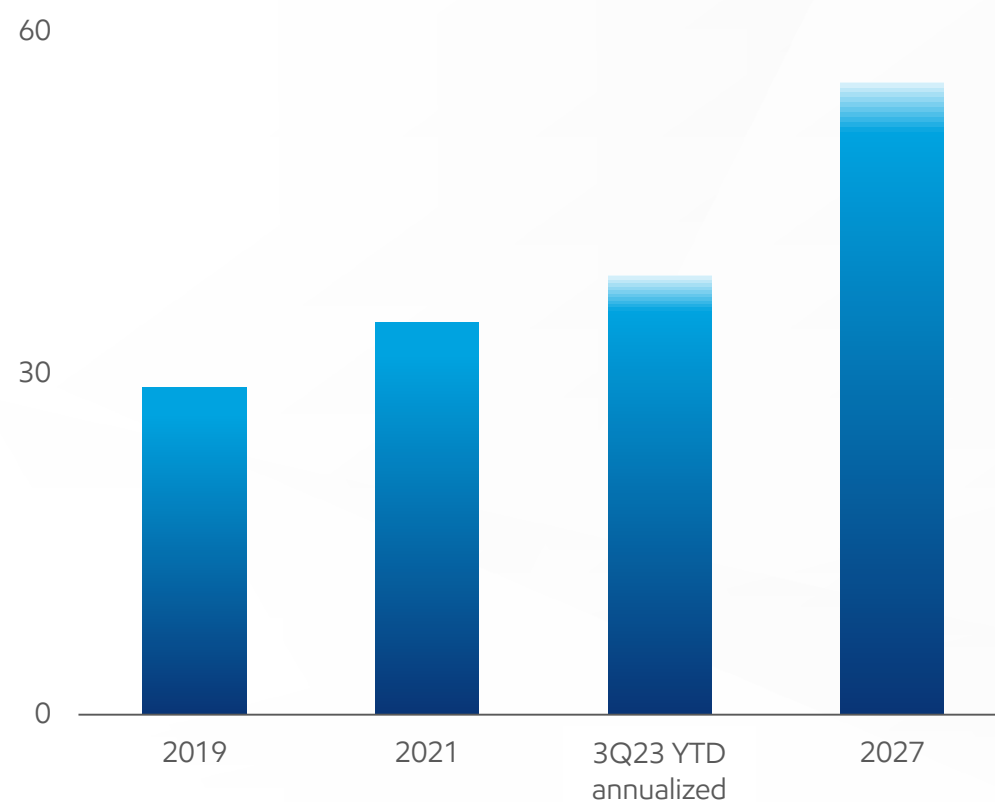
Play a leading role in the energy transition

~\$14 billion of further earnings and cash flow growth over the next 4 years¹

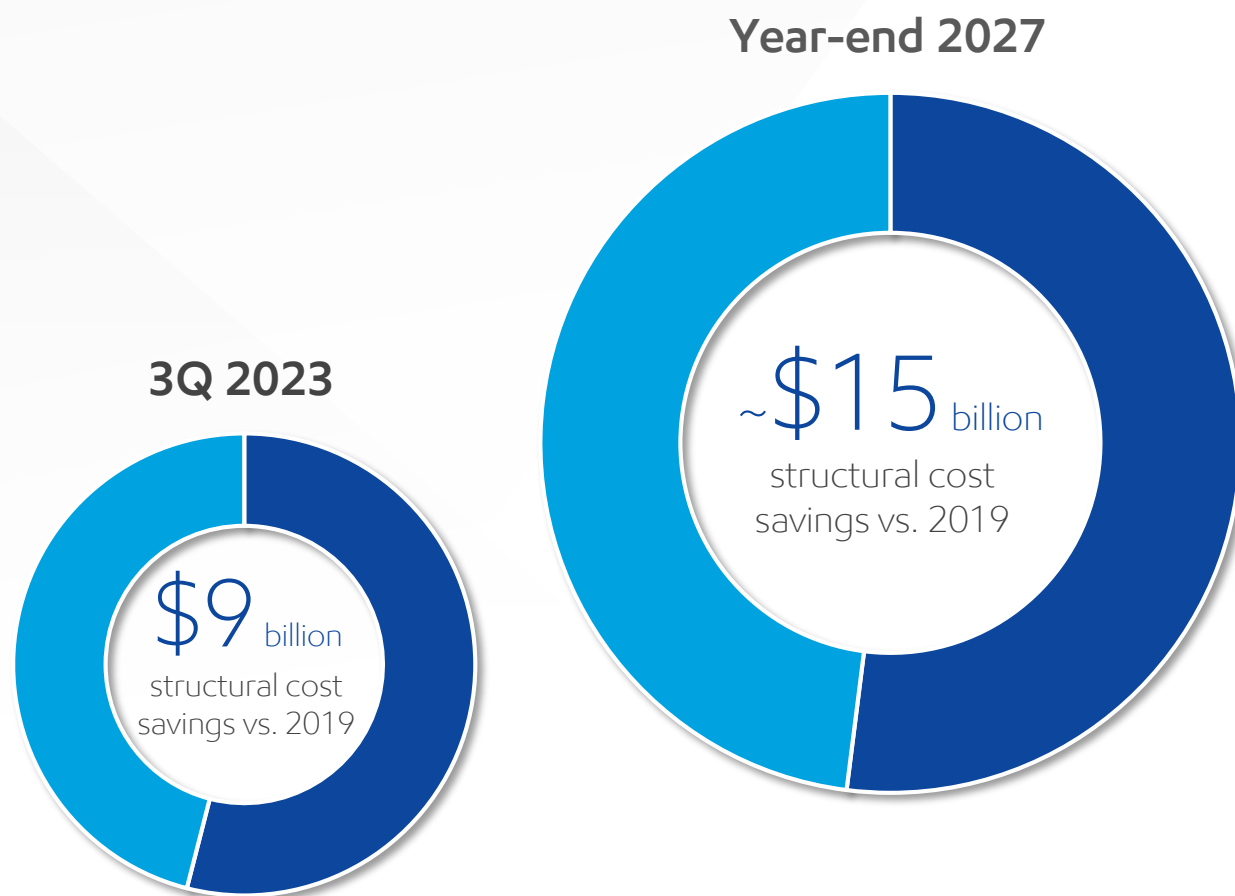
On track to more than double earnings potential by 2027 versus 2019²
 Billion USD, \$60/bbl real Brent and average margin basis (2010-2019)



Cash flow from operations (ex. working capital) potential roughly doubles, driven by earnings acceleration²
 Billion USD, \$60/bbl real Brent and average margin basis (2010-2019)



Continued drive for efficiency underpins growth in earnings potential



■ Upstream
■ Product Solutions

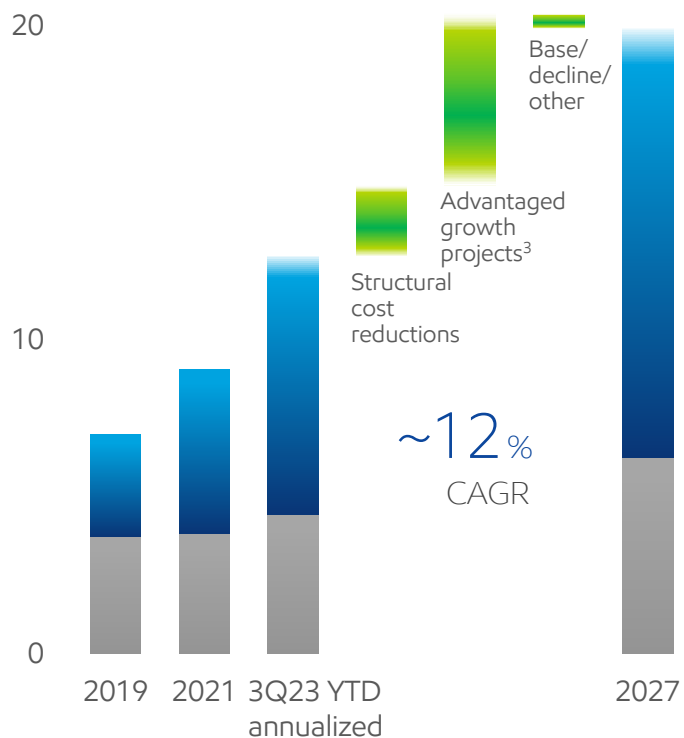
See Supplemental information for definitions and reconciliations.

- Achieved \$9 billion of structural cost savings since 2019
- Plan to deliver an additional ~\$6 billion of structural cost savings by 2027, driven by:
 - Leveraging our new global organizations
 - Further enhancing maintenance and turnaround processes
 - Modernizing IT systems and harmonizing data across the company
 - Standardizing and simplifying business processes

Upstream: growing advantaged assets to more than double earnings by 2027

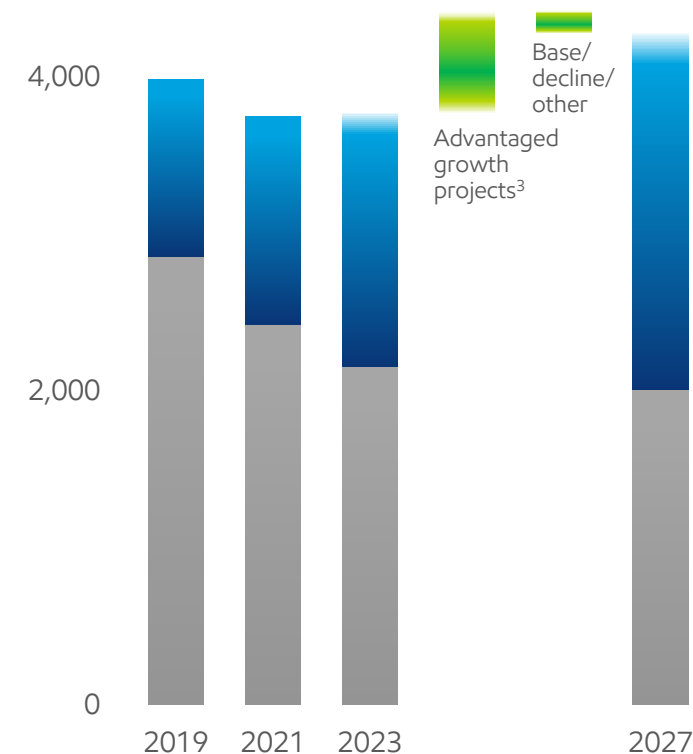
On track to more than double earnings potential¹

Billion USD, \$60/bbl real Brent



Value-driven volume growth

Koebd, \$60/bbl real Brent



- Continuing to strengthen industry-leading development portfolio through structural cost reductions and high-return, low cost-of-supply investments
 - ~90% of oil and flowing gas investments generate >10% returns at ≤\$35/bbl²
 - 100% of LNG investments generate >10% returns at \$6/Mbtu²
- In 2027, >50% of production from competitively advantaged assets averaging \$9/bbl earnings higher than base portfolio
- Meeting society's need for additional supply
 - 2024 outlook of ~3.8 Moebd
 - 2027 outlook of ~4.2 Moebd

Advantaged growth projects

Base / other

See Supplemental information for footnotes, definitions, and reconciliations.

Delivering industry-advantaged, high-value growth

Industry-leading Permian development¹



Operations, Permian Basin

- Maximizing value through differentiated development approach
- ~650 Koebd annual average production in 2024; ~50 Koebd growth vs. 2023
- ~1 Moebd production by 2027 with industry-leading capital efficiency¹

World-class Guyana asset



Prosperity FPSO, offshore Guyana

- Developing world-class resource at industry-leading pace
- Prosperity FPSO adds 220 Kbd of gross production capacity (production ramping up through first half of 2024)
- 1.2 Moebd total gross installed capacity by year-end 2027

Growing advantaged LNG business

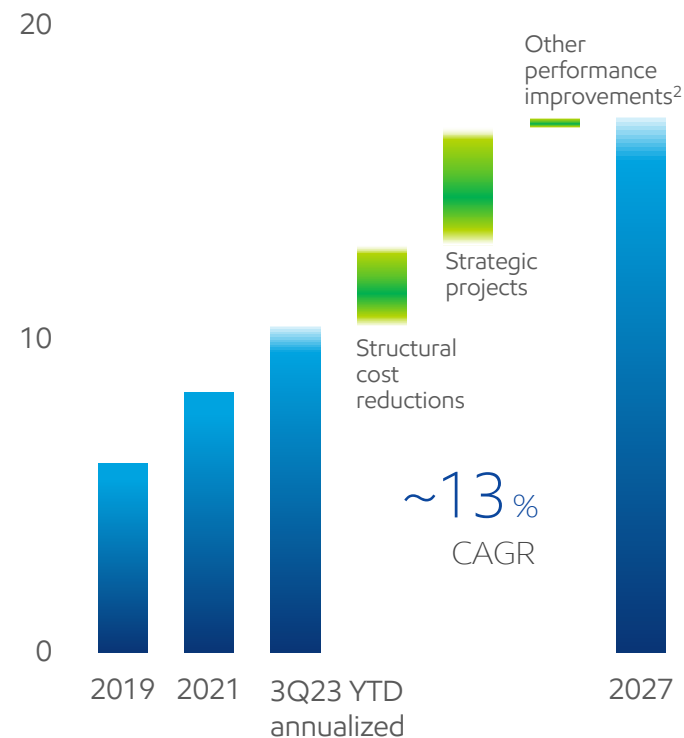


LNG facility, Papua New Guinea

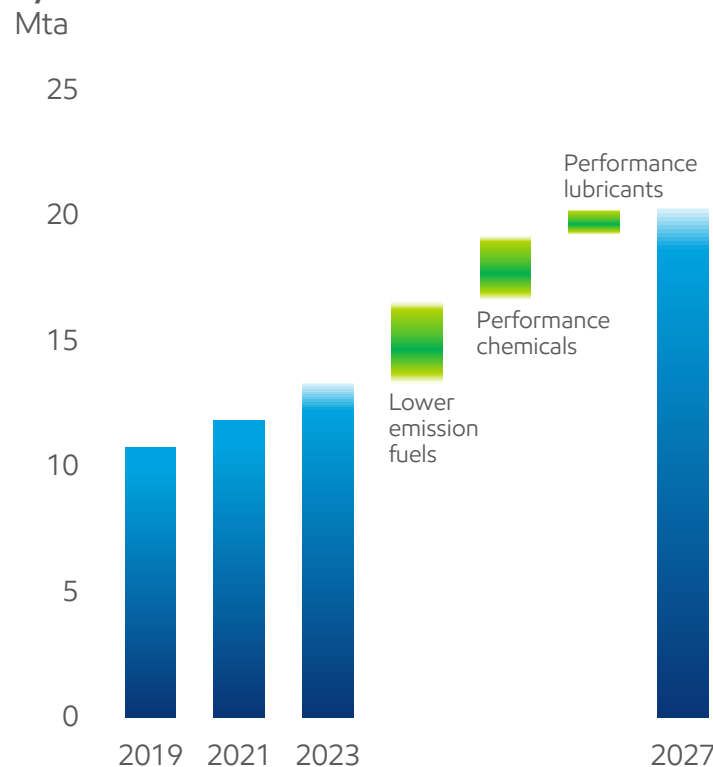
- Addressing global need for LNG by growing supply to ~27 Mta by 2027
- Globally diverse portfolio of low-cost, capital-efficient developments
 - U.S. Golden Pass (mechanically complete end of 2024)
 - Qatar NFE (S/U 2026)
 - PNG Papua (FID 2024)
 - Mozambique Rovuma (enter FEED 2024)

Product Solutions: leveraging our unique competitive advantages to nearly triple earnings by 2027

Nearly tripling earnings potential by 2027¹
Billion USD, average margin basis (2010-2019)



High-value products volume expected to double by 2027
Mta



- Growing earnings via strategic projects, structural cost reductions, and other performance improvements
- Product Solutions formation capturing synergies, better leveraging industry-leading scale and integration
- Technology and asset high-grading driving improvement in portfolio value
 - ~85% of refining capacity integrated with chemicals, maximizing optionality and value
 - Expect approximately 40% of Product Solutions earnings to come from high-value products by 2027

Strategic investments delivering strong returns and earnings growth

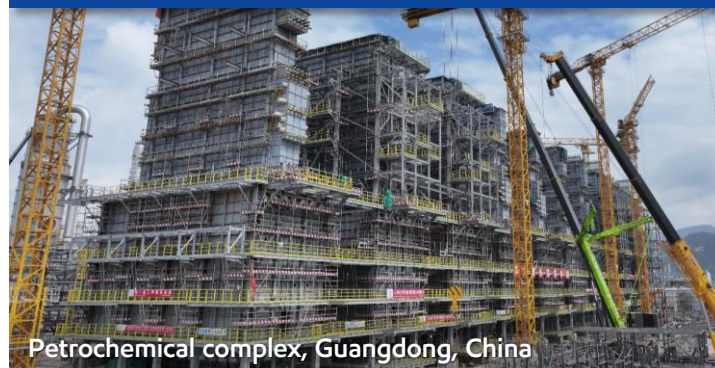
Improving refining yields



Resid upgrade project, Singapore Refinery

- Leveraging proprietary technology to upgrade resid into higher-value lubricants and fuels in Singapore
- Largest refinery expansion of ~250 Kbd in N.A. in >10 years in Beaumont, TX
- Expanding diesel production capability and fuels optionality in Fawley, UK

Growing performance products



Petrochemical complex, Guangdong, China

- First foreign-owned petrochemical complex producing performance chemicals in China for the local market
- World-scale Vistamaxx™ unit increasing performance polymers capacity in Baytown, TX
- Increasing integration with our first linear alpha olefins unit in Baytown, TX

Leading in sustainability¹



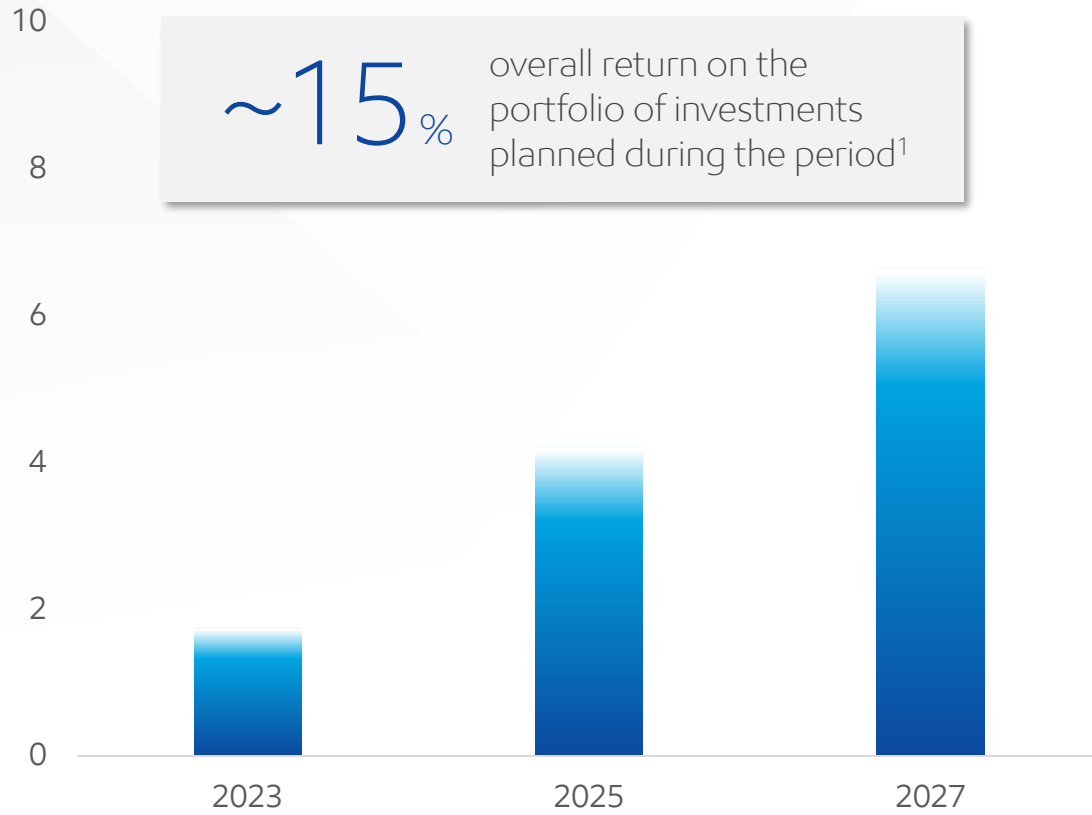
Advanced Recycling Unit, Baytown, TX

- Leveraging proprietary technology to develop >1 billion lbs/yr of advanced recycling capacity worldwide by 2027
- Proxima™ upgrades gasoline components to high-value composites with a lower carbon footprint versus epoxy²

Building a new value-accretive low carbon business

Growing lower emission investments

Capex, billion USD



- Pursuing more than \$20 billion in lower emission investments spanning 2022-2027
 - ~50% focused on reducing others' emissions
- Progressing opportunities in lithium, hydrogen, biofuels, and CCS
 - Targeting strong double-digit returns
 - Pursuing third-party carbon emissions reductions of >50 Mta by 2030²
- Pacing emission reduction investments with evolving policy and customer commitments
 - Positioned to capture significant upside opportunities

Extending our leadership in the energy transition

Reducing our own emissions



- On track with plans to reach net-zero emissions for Permian Basin unconventional operations by 2030¹
- Reducing methane emissions intensity from operated assets by 70-80% by 2030²
- Implementing comprehensive GHG emission reduction roadmaps for major operated facilities

Expanding carbon capture and storage / hydrogen opportunities



- Three commercial agreements to capture and store up to 5 Mta of CO₂
- Largest U.S. CO₂ pipeline network with potential to profitably reduce >100 Mta of emissions³
- Progressing 1-billion-cubic-foot-per-day Baytown low carbon hydrogen plant with world-scale ~10 Mta CCS project

Growing lower-emission fuels



- Progressing 20 Kbd renewable diesel facility in Strathcona, Canada
- 12 biofuels projects under development with an average expected return of >20%⁴
- Working to supply ~40 Kbd of lower-emission fuels by 2025

Developing a leading position in lithium

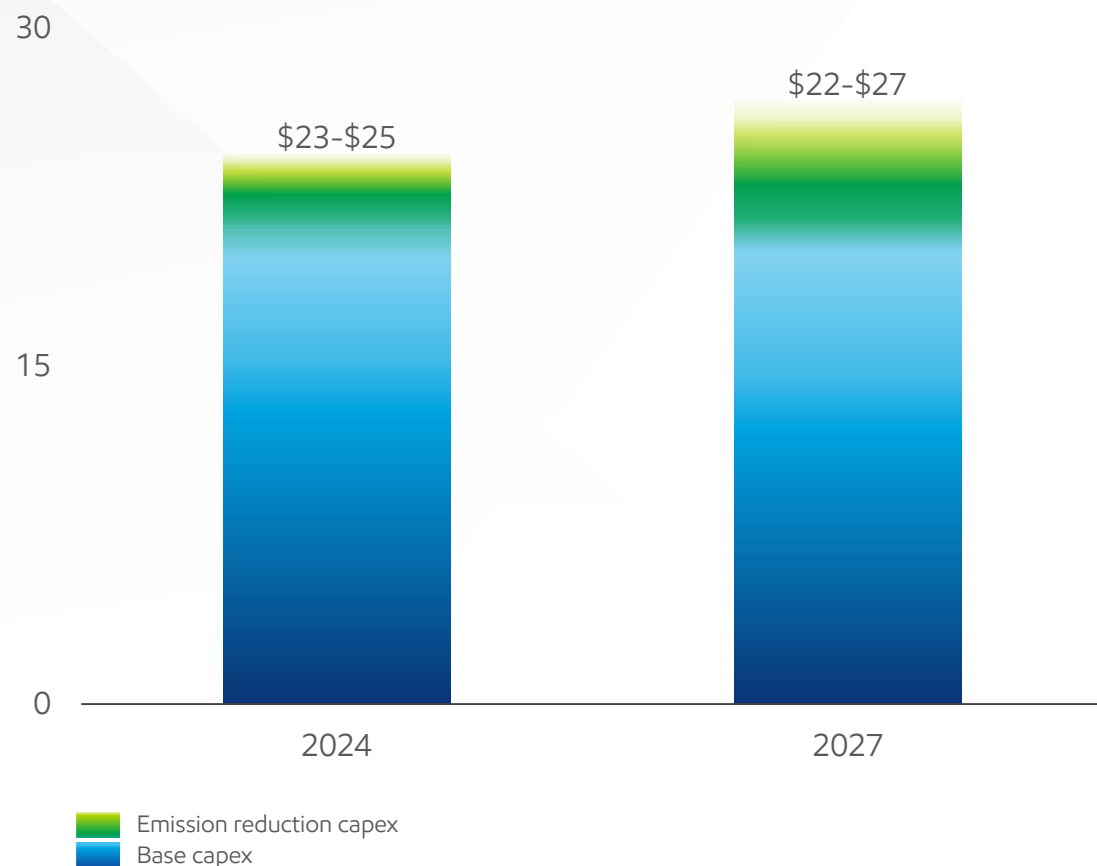


1/400th the footprint of lithium mining²

- Leveraging proven capabilities and competitive advantages in an established market with attractive premiums
 - Low carbon intensity and lower environmental impact
 - Low cost-of-supply resulting in attractive returns even in bottom-of-cycle conditions
- Deploying extraction technology in the Smackover formation in Arkansas
- Targeting first production in 2027; evaluating global growth opportunities
- Aiming to produce enough lithium to supply ~1 million EVs per year by 2030¹

Advancing our advantaged investment portfolio

Investing in profitable growth opportunities while reducing emissions
Capex, billion USD

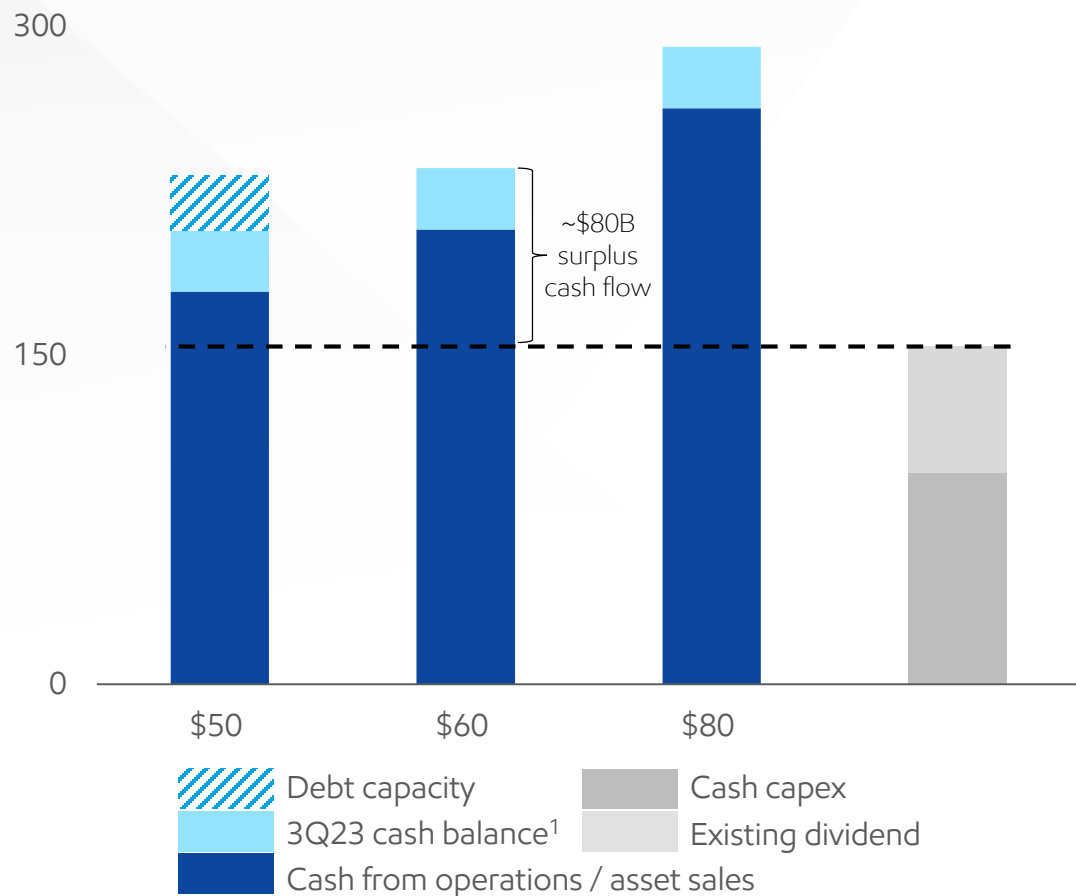


- Total 2024 capex of \$23 billion to \$25 billion
- Total 2025-2027 capex of \$22 billion to \$27 billion per year
 - Capex of established businesses fairly consistent throughout the plan period
 - Growth in capex driven by investments in value-accretive lower emissions opportunities
 - Pacing emission reduction investments with evolving policy and customer commitments

Maintaining strong shareholder returns and financial flexibility

Robust surplus cash potential (2024–2027)^{1,2}

Billion USD, \$50, \$60, \$80 real Brent

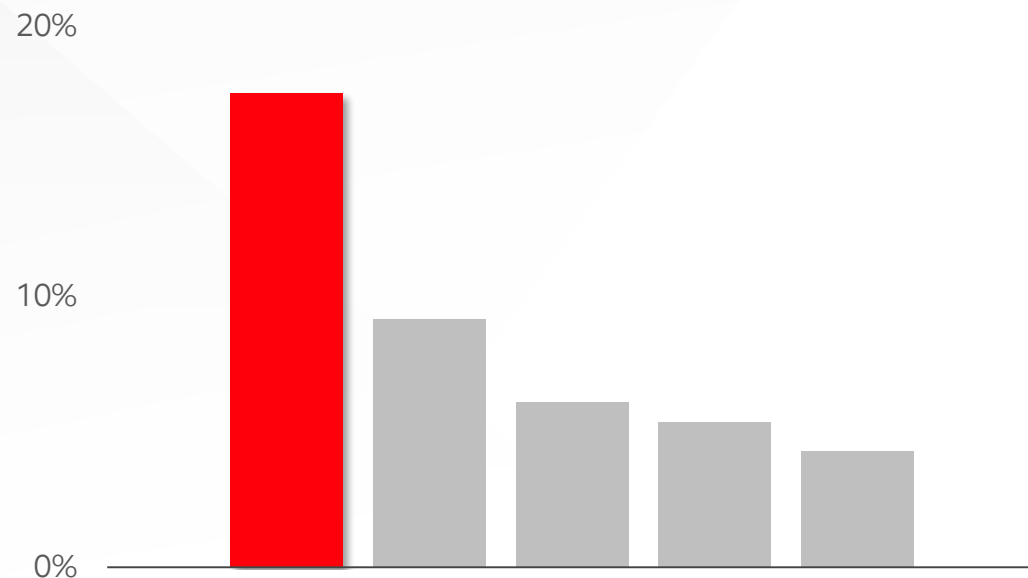


- Cumulative surplus cash flow of ~\$80 billion at \$60 Brent without incremental debt
 - ~\$140 billion at \$80 Brent without incremental debt
 - ~\$80 billion at \$50 Brent with debt capacity
- ROCE of ~16% in 2027³
- Breakeven of ~\$35 per barrel in 2027⁴, including emissions-reduction expenditures
- Consistently delivering strong shareholder distributions
 - On track to complete \$17.5 billion of share repurchases in 2023
 - Go-forward share repurchase program pace to increase to \$20 billion per year from the Pioneer close through 2025, assuming reasonable market conditions

Extending industry-leading financial performance

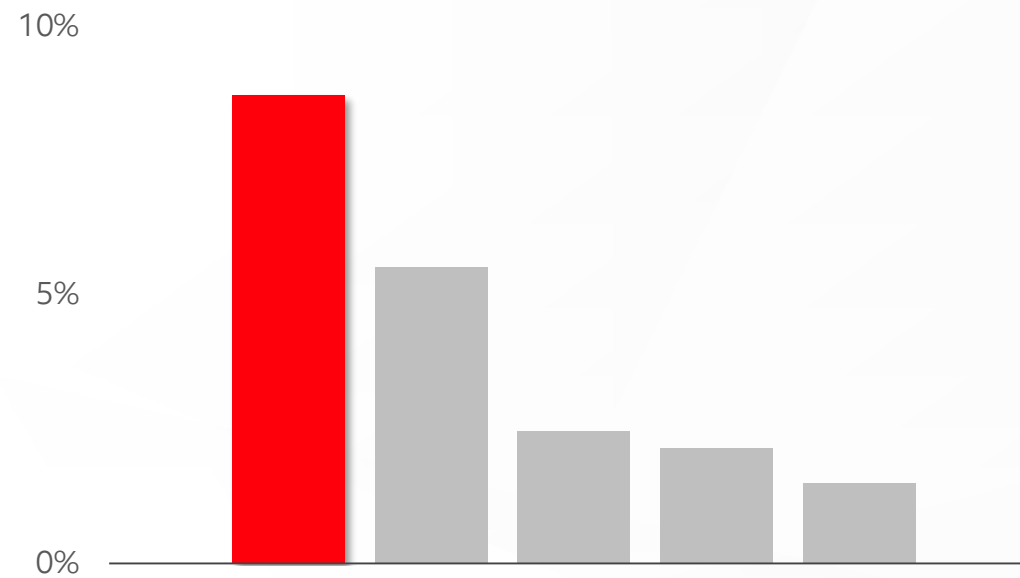
Earnings¹

Compound annual growth rate, 2019-2027 consensus²



Cash flow from operations (CFO)

Compound annual growth rate, 2019-2027 consensus²



■ ExxonMobil

■ Peers (BP, Chevron, Shell, TotalEnergies)

See Supplemental information for footnotes and definitions.

Pioneer transaction transforms Upstream portfolio, drives value for all shareholders



- Industry-leading undeveloped, high-quality unconventional inventory¹
- Combining capabilities of ExxonMobil and Pioneer expected to generate double-digit returns by recovering more resource, more efficiently
- Increases lower cost-of-supply production and short-cycle capital flexibility in the portfolio
- Average pre-tax synergies of ~\$2 billion per year over the next decade with modest benefits in first 2 years increasing continuously over the period
- Accelerates Pioneer's net-zero plan to 2035 from 2050²

Achieving leading business performance and delivering on commitments

Robust earnings and cash flow

~\$14_B

Growth in potential by 2027 versus 2023¹

Strong returns

~16%

ROCE in 2027²

Aggressive GHG emissions reduction

40-50%

reduction in Upstream intensity and 20-30% reduction in corporate intensity³

Significant surplus cash potential

~\$80_B

2024-2027 at \$60/bbl Brent⁴

Increasing share repurchases pace to

\$20_B

annually from PXD close through 2025, assuming reasonable market conditions

Driving structural cost savings

~\$15_B

by 2027 versus 2019; additional ~\$6 billion potential savings vs. 3Q23



Q&A
12.06.23

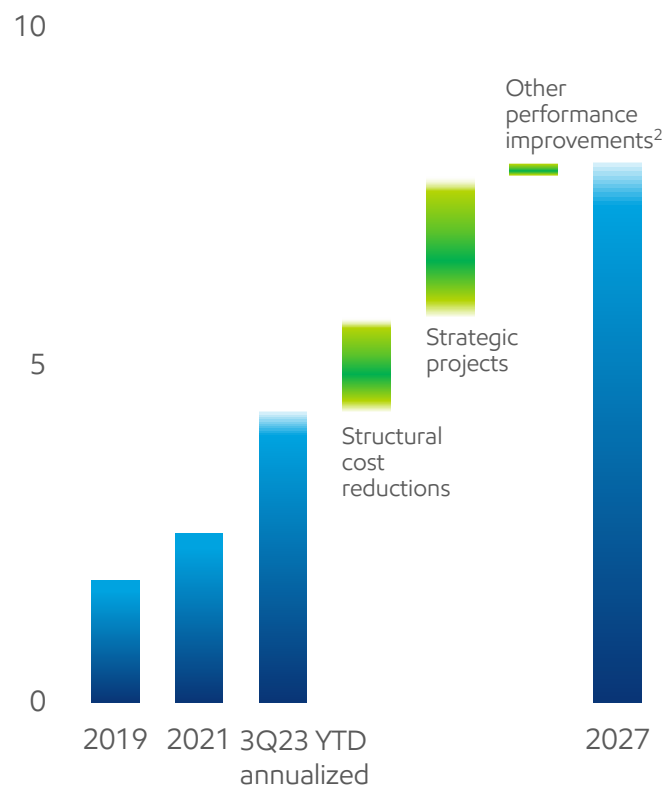
Upcoming disclosures:
4Q 2023 Earnings on
Friday, February 2nd, 2024 at 7:30 a.m. (CST)

Upstream Spotlight, including Pioneer, to be held
in 2024 following transaction close

Product Solutions: segment earnings potential¹

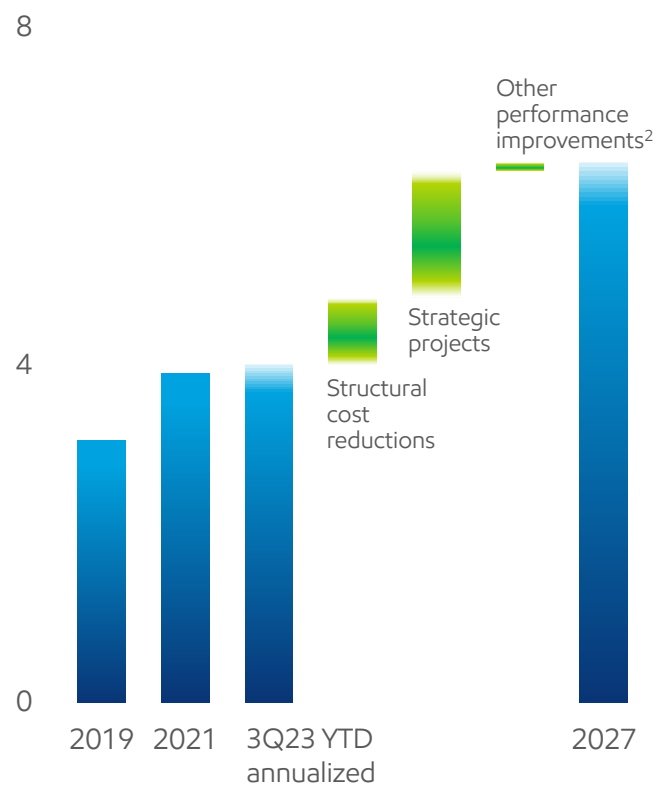
Energy Products

Billion USD, average margin basis (2010-2019)



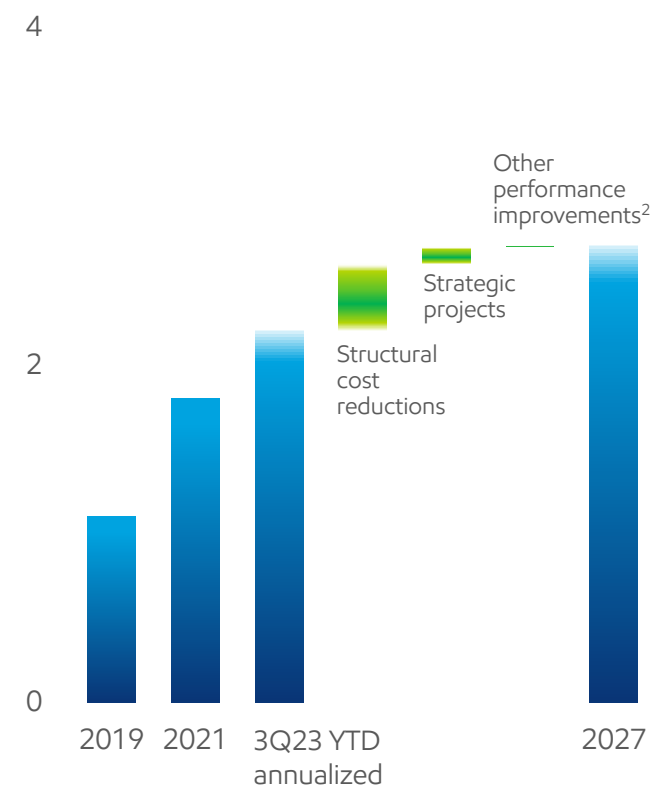
Chemical Products

Billion USD, average margin basis (2010-2019)



Specialty Products

Billion USD, average margin basis (2010-2019)



Product Solutions: strategic projects model guidance

Projects ¹	Aggregate volume impact	First full year of project operation	Annual earnings uplift (2010-19 average margins ¹)
Rotterdam Hydrocracker Corpus Christi Chemical Complex Baton Rouge Polypropylene Advanced Recycling	+20 Kbd Group II Basestocks, +20 Kbd Distillate +650 Kta Polyethylene, +550 Kta Ethylene Glycol +450 Kta Polypropylene +40 Kta Recycling Capacity	2020 - 2023	\$800M - \$1,050M
Beaumont Crude Expansion Baytown Chemical Expansion Permian Crude Venture Fawley Hydrofiner Advanced Recycling	+250 Kbd Crude Distillation +400 Kta Vistamaxx™/Exact™, +350 Kta Linear Alpha Olefins +1.5 Mbd Crude Pipeline +38 Kbd Distillate +240 Kta Recycling Capacity	2024	\$400M - \$500M
		2025	\$1,550M - \$2,150M
China Chemical Complex Singapore Resid Upgrade Strathcona Renewable Diesel Next Renewable Fuels Advanced Recycling Proxima™ Venture USGC Reconfiguration	+1,650 Kta Polyethylene, +850 Kta Polypropylene +20 Kbd Group II Basestocks, +50 Kbd Distillate +20 Kbd Renewable Diesel +10 Kbd Renewable Fuels +300 Kta Recycling Capacity +25 Kta Proxima™ Capacity +40 Kbd Distillate, -40 Kbd Gasoline	2026	\$1,250M - \$1,700M
		2027	\$150 - \$200M

Supplemental Information

RECONCILIATION OF 2019 EARNINGS AND CASH FLOW FROM OPERATIONS

2019 EARNINGS	U/S	ENERGY PROD	CHEM PROD	SPECIALTY PROD	C&F	TOTAL
Earnings (U.S. GAAP)	14.4	1.4	0.8	0.7	(3.0)	14.3
Asset Management	(3.7)	0.0	0.0	0.0	0.0	(3.7)
Impairment	0.0	0.0	0.0	0.0	0.0	0.0
Tax / Other Items	(0.8)	0.0	(0.0)	0.0	(0.3)	(1.1)
Earnings ex. Identified Items	10.0	1.5	0.8	0.7	(3.3)	9.6
Adjustment to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(3.0)	0.4	2.3	0.4	0.0	0.1
Earnings, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	7.0	1.8	3.1	1.1	(3.3)	9.7
2019 CASH FLOW FROM OPERATIONS						
Earnings, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						9.7
Depreciation ¹						19.0
Cash flow from operating activities, ex. Identified items (excluding working capital), adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						28.7
Changes in working capital / other ¹						0.4
Cash flow from operating activities, ex. Identified items, adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins						29.1

¹ Depreciation and working capital are ex-identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental Information

RECONCILIATION OF 2021 EARNINGS AND CASH FLOW FROM OPERATIONS

2021 EARNINGS	U/S	ENERGY PROD	CHEM PROD	SPECIALTY PROD	C&F	TOTAL
Earnings (U.S. GAAP)	15.8	(0.3)	7.0	3.3	(2.6)	23.0
Asset Management	(0.5)	0.0	0.0	(0.6)	0.0	(1.1)
Impairment	0.8	0.0	0.0	0.0	0.0	0.8
Tax / Other Items	0.3	0.0	0.0	0.0	0.1	0.3
Earnings ex. Identified Items	16.3	(0.3)	7.0	2.6	(2.6)	23.0
Adjustment to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(7.3)	2.9	(3.1)	(0.8)	0.0	(8.2)
Earnings, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	9.1	2.5	3.9	1.8	(2.6)	14.8

2021 CASH FLOW FROM OPERATIONS

Earnings, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	14.8
Depreciation ¹	19.7
Cash flow from operating activities, ex. Identified items (excluding working capital), adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	34.4
Changes in working capital / other ¹	3.6
Cash flow from operating activities, ex. Identified items, adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	38.0

¹ Depreciation and working capital are ex-identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins
Billions of dollars unless specified otherwise.
Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental Information

RECONCILIATION OF 3Q23 YTD EARNINGS

3Q23 YTD ANNUALIZED EARNINGS	U/S	ENERGY PROD	CHEM PROD	SPECIALTY PROD	C&F	TOTAL
3Q23 YTD Earnings (U.S. GAAP)	17.2	8.9	1.4	2.1	(1.2)	28.4
Asset Management	0.0	0.0	0.0	0.0	0.0	0.0
Impairment	0.0	0.0	0.0	0.0	0.0	0.0
Tax / Other Items	0.2	0.0	0.0	0.0	0.0	0.2
3Q23 YTD Earnings ex. Identified Items	17.3	9.0	1.4	2.1	(1.2)	28.6
Adjustment to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	(7.9)	(5.8)	1.5	(0.4)	0.0	(12.6)
3Q23 YTD Earnings, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	9.5	3.2	3.0	1.6	(1.2)	16.0
3Q23 YTD annualized Earnings, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	12.7	4.3	4.0	2.2	(1.7)	21.3

Billions of dollars unless specified otherwise. 3Q23 YTD annualized figures divide the YTD figures by a factor of 3 and then multiply by a factor of 4. Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental Information

RECONCILIATION OF 3Q23 YTD CASH FLOW FROM OPERATIONS

3Q23 YTD ANNUALIZED CASH FLOW FROM OPERATIONS

3Q23 YTD annualized Earnings, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	21.3
3Q23 YTD annualized depreciation ¹	17.2
3Q23 YTD annualized cash flow from operating activities, ex. Identified items (excluding working capital), adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	38.5
3Q23 YTD annualized changes in working capital / other ¹	(1.7)
3Q23 YTD annualized cash flow from operating activities, ex. Identified items, adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins	36.8

¹ Depreciation and working capital are ex-identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins Billions of dollars unless specified otherwise. 3Q23 YTD annualized figures divide the YTD figures by a factor of 3 and then multiply by a factor of 4. Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Supplemental information

CALCULATION OF STRUCTURAL COST SAVINGS	2019	2022	YTD 3Q22	YTD 3Q23	
Components of operating costs					
From ExxonMobil's Consolidated statement of income (U.S. GAAP)					
Production and manufacturing expenses	36.8	42.6	32.2	27.0	
Selling, general and administrative expenses	11.4	10.1	7.3	7.3	
Depreciation and depletion (includes impairments)	19.0	24.0	19.0	12.9	
Exploration expenses, including dry holes	1.3	1.0	0.7	0.6	
Non-service pension and postretirement benefit expense	1.2	0.5	0.4	0.5	
Subtotal	69.7	78.2	59.5	48.3	
ExxonMobil's share of equity company expenses (Non-GAAP)	9.1	13.0	9.0	7.4	
Total adjusted operating costs (Non-GAAP)	78.8	91.2	68.5	55.7	
Less:					
Depreciation and depletion (includes impairments)	19.0	24.0	19.0	12.9	
Non-service pension and postretirement benefit expense	1.2	0.5	0.4	0.5	
Other adjustments (includes equity company depreciation and depletion)	3.6	3.5	2.3	2.3	
Total cash operating expenses (cash opex) (Non-GAAP)	55.0	63.2	46.8	40.0	
Energy and production taxes (Non-GAAP)	11.0	23.8	17.7	11.0	
Total cash operating expenses (cash opex) excluding energy and production taxes (Non-GAAP)	44.0	39.4	29.1	29.0	
		vs. 2019		vs. 2022	Cumulative
Change:		-4.6		-0.1	
Market		+2.7		+0.7	
Activity/Other		+0.1		+0.8	
Structural savings		-7.4		-1.6	-9.0

Billions of dollars unless specified otherwise.

Due to rounding, numbers presented above may not add up precisely to the totals indicated.

Forward-looking statements contained in this presentation regarding the potential for future earnings, cash flow, cash flow from operations, cash flow from operations (ex. working capital), cash flow from operations and asset sales, surplus cash flow, shareholder distributions, returns, total shareholder returns, return on average capital employed (ROCE), structural efficiencies, capital and exploration expenditures, and volumes, including statements regarding future earnings potential, cash flow potential, and returns in the Upstream and Product Solutions segments and in our lower-carbon investments, are not forecasts of actual future results. These figures are provided to help quantify for illustrative purposes management's view of the potential future results and goals of currently-contemplated management plans and objectives over the time periods shown, calculated on a basis consistent with our internal modeling assumptions. Management plans discussed in this presentation include objectives to invest in new projects, plans to replace natural decline in Upstream production, plans to increase sales in our Energy, Chemical, and Specialty Products segments, the development of a Low Carbon Solutions business, continued high grading of ExxonMobil's portfolio through our ongoing asset management program, both announced and continuous initiatives to improve efficiencies and reduce costs, capital expenditures, operating costs, and cash management, and other efforts within management's control to impact future results as discussed in this presentation. We have assumed future demand growth in line with our internal planning basis, and that other factors including factors management does not control such as applicable laws and regulations (including tax and environmental laws), technology advancements, interest rates, and exchange rates remain consistent with current conditions for the relevant periods. These assumptions are not forecasts of actual future market conditions. Capital investment guidance in lower-emissions investments is based on plan, however actual investment levels will be subject to the availability of the opportunity set and focused on returns. This presentation does not attempt to model potential future impacts from the acquisition of Pioneer Natural Resources.

All references to production rates, project capacity, resource size, and acreage are on a net basis, unless otherwise noted.

Non-GAAP and other measures. With respect to historical periods, reconciliation information is provided on pages 26 to 30 and in the Frequently Used Terms available under the "Resources" tab on the Investor Relations page of our website at www.exxonmobil.com for certain terms used in this presentation including adjusted operating costs; cash opex excluding energy and production taxes; earnings and cash flow, ex. identified items and adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Products margins; return on average capital employed (ROCE); and cash flow from operations and asset sales. For future periods, we are unable to provide a reconciliation of forward-looking non-GAAP or other measures to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions noted above.

Important information and assumptions regarding certain forward-looking statements. For all price point comparisons, unless otherwise indicated, we assume \$60/bbl Brent crude prices and \$3/mmbtu Henry Hub gas prices. Unless otherwise specified, crude prices are Brent prices. These are used for clear comparison purposes and are not necessarily representative of management's internal price assumptions. All crude and natural gas prices for future years are adjusted for inflation from 2022.

Energy, Chemical, and Specialty Product margins reflect annual historical averages for the 10-year period from 2010–2019 unless otherwise stated.

Lower-emission returns are calculated based on current and potential future government policies based on ExxonMobil projections.

These prices are not intended to reflect management's forecasts for future prices or the prices we use for internal planning purposes.

Unless otherwise indicated, asset sales and proceeds and Corporate and Financing expenses are aligned with our internal planning. Corporate and Financing expenses reflect estimated potential debt levels under various disclosed scenarios.

Actions needed to advance ExxonMobil's 2030 greenhouse gas emission-reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for planning beyond 2030 is based on the Company's Global Outlook research and publication. The Outlook is reflective of the existing global policy environment and an assumption of increasing policy stringency and technology improvement to 2050. However, the Global Outlook does not attempt to project the degree of required future policy and technology advancement and deployment for the world, or ExxonMobil, to meet net zero by 2050. As future policies and technology advancements emerge, they will be incorporated into the Outlook, and the Company's business plans will be updated accordingly. References to projects or opportunities may not reflect investment decisions made by the corporation or its affiliates. Individual projects or opportunities may advance based on a number of factors, including availability of supportive policy, permitting, technological advancement for cost-effective abatement, insights from the company planning process, and alignment with our partners and other stakeholders. Capital investment guidance in lower-emission investments is based on our corporate plan; however, actual investment levels will be subject to the availability of the opportunity set, public policy support, and focused on returns.

ExxonMobil has business relationships with thousands of customers, suppliers, governments, and others. For convenience and simplicity, words such as venture, joint venture, partnership, co-venturer, operated by others, and partner are used to indicate business and other relationships involving common activities and interests, and those words may not indicate precise legal relationships.

Competitor data is based on publicly available information and, where estimated or derived, done so on a consistent basis with ExxonMobil data. Future competitor data, unless otherwise noted, is taken from publicly available statements or disclosures by that competitor and has not been independently verified by ExxonMobil or any third party. We note that certain competitors report financial information under accounting standards other than U.S. GAAP (i.e., IFRS).

ExxonMobil reported emissions, including reductions and avoidance performance data, are based on a combination of measured and estimated data. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipeca. Emissions reported are estimates only, and performance data depends on variations in processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Emissions data is subject to change as methods, data quality, and technology improvements occur, and changes to performance data may be updated. Emissions, reductions and avoidance estimates for non-ExxonMobil operated facilities are included in the equity data and similarly may be updated as changes in the performance data are reported. ExxonMobil's plans to reduce emissions are good faith efforts based on current relevant data and methodology, which could be changed or refined. ExxonMobil works to continuously improve its approach to identifying, measuring and addressing emissions. ExxonMobil actively engages with industry, including API and Ipeca, to improve emission factors and methodologies, including measurements and estimates.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

Capital and exploration expenditures (Capex). Represents the combined total of additions at cost to property, plant and equipment, and exploration expenses on a before-tax basis from the Consolidated Statement of Income. ExxonMobil's Capex includes its share of similar costs for equity companies. Capex excludes assets acquired in nonmonetary exchanges, the value of ExxonMobil shares used to acquire assets, and depreciation on the cost of exploration support equipment and facilities recorded to property, plant and equipment when acquired. While ExxonMobil's management is responsible for all investments and elements of net income, particular focus is placed on managing the controllable aspects of this group of expenditures.

Capital employed. Measure of net investment. When viewed from the perspective of how the capital is used by the businesses, it includes ExxonMobil's net share of property, plant and equipment, and other assets, less liabilities, excluding both short-term and long-term debt. When viewed from the perspective of the sources of capital employed in total for the Corporation, it includes ExxonMobil's share of total debt and equity. Both of these views include ExxonMobil's share of amounts applicable to equity companies, which the Corporation believes should be included to provide a more comprehensive measure of capital employed.

Cash capital expenditures (Cash Capex). Sum of Additions to property, plant and equipment, Additional investments and advances, and Other investing activities including collection of advances from the Consolidated Statement of Cash Flows. This measure is useful for investors to understand the current period cash impact of investments in the business.

Cash flow from operations and asset sales. Sum of the net cash provided by operating activities and proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments from the Consolidated statement of cash flows. This cash flow reflects the total sources of cash both from operating the Corporation's assets and from divesting of assets. The Corporation employs a long-standing and regular disciplined review process to ensure that assets are contributing to the Corporation's strategic objectives. Assets are divested when they are no longer meeting these objectives or are worth considerably more to others. Because of the regular nature of this activity, we believe it is useful for investors to consider proceeds associated with asset sales together with cash provided by operating activities when evaluating cash available for investment in the business and financing activities, including shareholder distributions.

Cash operating expenses excluding energy and production taxes. Subset of total operating costs that are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize cash through disciplined expense management for items within management's control.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Compound annual growth rate (CAGR). Represents the consistent rate at which an investment or business result would have grown had the investment or business result compounded at the same rate each year.

Debt capacity. Debt capacity includes available borrowing capacity up to mid-point of our guidance range of 20-25% debt-to-capital.

Debt to capital (debt-to-capital, debt-to-capital ratio, leverage). Total debt / (total debt + total equity). Total debt is the sum of (1) Notes and loans payable and (2) Long-term debt, as reported in ExxonMobil's Form 10-Qs and 10-Ks along with Total equity.

Distributions to shareholders (shareholder distributions). The Corporation distributes cash to shareholders in the form of both dividends and share purchases. Shares are acquired to reduce shares outstanding and offset shares or units settled in shares issued in conjunction with company benefit plans and programs. For the purposes of calculating distributions to shareholders, the Corporation includes only the cost of those shares acquired to reduce shares outstanding.

Divestments. Refers to asset sales; results include associated cash proceeds and production impacts, as applicable, and are consistent with our internal planning.

Earnings excluding identified items (Earnings ex. ident. items). Earnings/(loss) excluding individually significant non-operational events with, typically, an absolute corporate total earnings impact of at least \$250 million in a given quarter. The earnings/(loss) impact of an identified item for an individual segment may be less than \$250 million when the item impacts several periods or several segments. Earnings/(loss) excluding identified items does include non-operational earnings events or impacts that are generally below the \$250 million threshold utilized for identified items. When the effect of these events is significant in aggregate, it is indicated in analysis of period results as part of quarterly earnings press release and teleconference materials. Management uses these figures to improve comparability of the underlying business across multiple periods by isolating and removing significant non-operational events from business results. The Corporation believes this view provides investors increased transparency into business results and trends and provides investors with a view of the business as seen through the eyes of management. Earnings excluding identified items is not meant to be viewed in isolation or as a substitute for net income/(loss) attributable to ExxonMobil as prepared in accordance with U.S. GAAP. A reconciliation to earnings for historical periods is shown on slides 26 to 28.

Flowing gas. Refers to gas available for sale that is not marketed as liquefied natural gas.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Industry-leading performance (Industry-leading financial performance, leading business results, industry-leading development portfolio). Includes our leadership in metrics such as earnings excluding identified items and cash flow from operations versus the IOC Peer Group.

Industry-leading returns. Includes our leadership in metrics such as return on capital employed and total shareholder return versus the IOC Peer Group.

IOC Peer Group (IOC Competitors). IOC competitor peer group includes BP, Chevron, Shell, and TotalEnergies.

Lower-emission fuels. Fuels with lower life cycle emissions than conventional transportation fuels for gasoline, diesel, and jet transport.

Operating costs (opex). Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore are useful for investors and ExxonMobil management in evaluating management's performance. For information concerning the calculation and reconciliation of operating costs see the table on slide 30.

Performance product (performance chemicals, performance lubricants). Refers to products that provide differentiated performance for multiple applications through enhanced properties versus commodity alternatives and bring significant additional value to customers and end-users.

Project. The term "project" as used in this presentation can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports. Projects or plans may not reflect investment decisions made by the company. Individual opportunities may advance based on a number of factors, including availability of supportive policy, technology for cost-effective abatement, and alignment with our partners and other stakeholders. The company may refer to these opportunities as projects in external disclosures at various stages throughout their progression.

Resources, resource base, and recoverable resources. Along with similar terms, refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term "resource base" or similar terms are not intended to correspond to SEC definitions such as "probable" or "possible" reserves. The term "in-place" refers to those quantities of oil and natural gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Return on average capital employed (ROCE, return on capital employed). ROCE is a performance measure ratio. From the perspective of the business segments, ROCE is annual business segment earnings divided by average business segment capital employed (average of beginning and end-of-year amounts). These segment earnings include ExxonMobil's share of segment earnings of equity companies, consistent with our capital employed definition, and exclude the cost of financing. The Corporation's total ROCE is net income attributable to ExxonMobil, excluding the after-tax cost of financing, divided by total corporate average capital employed. The Corporation has consistently applied its ROCE definition for many years and views it as one of the best measures of historical capital productivity in our capital-intensive, long-term industry. We use additional measures, which are more cash flow based, to make investment decisions. For information concerning the calculation and reconciliation of ROCE see the Frequently Used Terms available on the Investors page of our website at www.exxonmobil.com under the heading News & Resources.

Returns, rate of return, IRR. Unless referring specifically to ROCE or external data, references to returns, rate of return, IRR, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

Roadmaps (emission reductions). The Company's roadmap approach identifies greenhouse gas emission reduction opportunities and the investment and policy needs required to get to net zero. The roadmaps are tailored to account for facility configuration and maintenance schedules, and they will be updated as technologies and policies evolve. Separately, the reference case for planning beyond 2030 (including impairment assessments and future planned development activities) is based on the Energy Outlook, which contains the Company's demand and supply projection based on its assessment of current trends in technology, government policies, consumer preferences, geopolitics, and economic development. As the roadmaps evolve, they continue to inform the company's planning process.

Structural cost savings (structural cost reductions, structural savings, structural cost improvements). Structural cost savings describe decreases in cash operating expenses excluding energy and production taxes as a result of operational efficiencies, workforce reductions and other cost-saving measures that are expected to be sustainable compared to 2019 levels. Relative to 2019, estimated cumulative structural cost savings totaled \$9.0 billion as of September 30, 2023. This includes an additional \$1.6 billion in the first nine months of 2023. The total change between periods in expenses will reflect both structural cost savings and other changes in spend, including market factors, such as inflation and foreign exchange impacts, as well as changes in activity levels and costs associated with new operations. Estimates of cumulative annual structural savings may be revised depending on whether cost reductions realized in prior periods are determined to be sustainable compared to 2019 levels. Structural cost savings are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand our efforts to optimize spending through disciplined expense management. For information concerning the calculation and reconciliation of operating costs see the table on slide 30.

Structural earnings improvements (structural improvements, growing earnings power, improved earnings power). Structural earnings improvements consist of efforts to improve earnings on a like-for-like price and margin basis and incorporate improvement efforts by the corporation such as growing advantaged assets, mix improvements, and structural cost reductions.

DEFINITIONS AND NON-GAAP FINANCIAL MEASURE RECONCILIATIONS, CONTINUED

Synergies. Synergies refer to pre-tax increases in cash flow due to factors such as higher resource recovery, lower development costs, lower operating costs, among others.

Total shareholder return (TSR). Measures the change in value of an investment in common stock over a specified period of time, assuming dividend reinvestment. We calculate shareholder return over a particular measurement period by: dividing (1) the sum of (a) the cumulative value of dividends received during the measurement period, assuming reinvestment, plus (b) the difference between the stock price at the end and at the beginning of the measurement period; by (2) the stock price at the beginning of the measurement period. For this purpose, we assume dividends are reinvested in stock at market prices at approximately the same time actual dividends are paid. Shareholder return is usually quoted on an annualized basis.

Value-accretive. Includes investments in new and developing markets which are expected to generate returns based on support for these markets in the Inflation Reduction Act and similar policies, subject to permitting and regulatory approval of projects.

Slide 6

- 1) Adjusted net income sourced from Bloomberg; for ExxonMobil, Bloomberg's adjusted net income is earnings ex. identified items for the applicable period.
- 2) Return on average capital employed (ROCE) is the result of the net income attributable to the company excluding the after-tax cost of financing, divided by total corporate average capital employed. For 3Q23 YTD annualized, ROCE is based on annualized net income attributable to the company excluding the after-tax cost of financing as of 3Q23 YTD, divided by total corporate capital employed as of prior year-end. Capital employed for the IOC Peer Group is calculated following the companies' share of total debt and equity, based on information publicly available.

Slide 7

- 1) Incidents include injuries and illnesses. Safety data based on information as of 11/7/2023 and may include rounding. Workforce includes employees and contractors.
- 2) American Fuel & Petrochemical Manufacturers (AFPM) Report of Occupational Injuries and Illnesses.
- 3) International Association of Oil & Gas Producers (IOGP) Safety performance indicators. Data converted from incidents per 1,000,000 work hours to incidents per 200,000 work hours.
- 4) Emission metrics are based on assets operated by ExxonMobil, using the latest performance and plan data available as of 11/16/2023.
- 5) Intensity is calculated as emissions per metric ton of throughput/production.
- 6) ExxonMobil reported emissions, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. Calculations are based on industry standards and best practices, including guidance from the American Petroleum Institute (API) and Ipieca. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data, and methodology used for measurement and estimation. Performance data may include rounding. Changes to the performance data may be reported as part of the Company's annual publications as new or updated data and/or emission methodologies become available. We are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions. ExxonMobil works with industry, including API and Ipieca, to improve emission factors and methodologies, including measurements and estimates.
- 7) ExxonMobil's plans regarding expected GHG emissions reductions by 2030 can be found at https://corporate.exxonmobil.com/news/news-releases/2021/1201_exxonmobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions.

Supplemental Information

Slide 9

- 1) Excludes any impacts of Pioneer; includes Denbury as of November 2, 2023.
- 2) Earnings exclude identified items and are adjusted to 2022 \$60/bbl real Brent; 10-year average Energy, Chemical, and Specialty Product margins refer to the average of annual margins from 2010-2019. Cash flow from operations excludes identified items and working capital/other. 3Q23 YTD annualized earnings and components of cash flow from operations divides the adjusted figures through 3Q23 by a factor of 3 and then multiplies by a factor of 4. See reconciliation of 2019, 2021, and 3Q23 YTD annualized adjusted earnings and cash flow from operations on pages 26 to 29.

Slide 11

- 1) Earnings exclude identified items and are adjusted to 2022 \$60/bbl real Brent; see reconciliations for 2019, 2021, and 3Q23 YTD annualized on pages 26 to 28. Potential earnings calculated based on 2022 \$60/bbl Brent adjusted for inflation.
- 2) Includes projects that bring on new volumes. Break-even based on cost-of-supply to generate a minimum of 10% return on a money-forward basis.
- 3) Advantaged growth projects include Permian, Guyana, Brazil, and LNG.

Slide 12

- 1) Sourced from Enverus and Kayrros; Delaware basin benchmarking compared to Permian industry peer group including Bayswater Exploration and Production, ConocoPhillips, Chevron, Devon Energy, Diamondback Energy, EOG Resources, Hibernia Resources III, Highpeak Energy, Occidental Petroleum, Pioneer Natural Resources, Rushmore Resource Partners, SM Energy, and Tap Rock Resources, as applicable where they have a presence in the Delaware basin and the availability of data. Competitor data estimated on a consistent basis with ExxonMobil and based on public information.

Slide 13

- 1) 2027 earnings potential versus 2019 on a 10-year average Energy, Chemical, and Specialty Product margin basis (2010-2019). Earnings exclude identified items. See reconciliations for 2019, 2021, and 3Q23 YTD annualized on pages 26 to 28.
- 2) Other performance improvements less inflation

Slide 14

- 1) Product solutions has the following strategic priorities: lowering cost of supply, growing high-value products, improving portfolio value, and leading in sustainability. We are aiming to lead in areas that are important to our business.
- 2) ExxonMobil estimate based on volumetric displacement of epoxy resin on a cradle-to-gate basis. Source: Comparative Carbon Footprint of Product - ExxonMobil's Proxima™ Resin System to Alternative Resin Systems, June 2023, prepared by Sphera Solutions, Inc. for ExxonMobil Technology and Engineering Company. The study was confirmed to be conducted according to and in compliance with ISO 14067:2018 by an independent third-party critical review panel.

Slide 15

- 1) Lower-emission investment portfolio delivers ~15% return on a capital-weighted basis under current and potential future government policies based on ExxonMobil projections. Calculations exclude capex for incubating projects as well as spend to reduce own emissions not supported by policy.
- 2) We see the opportunity to help other essential industries and customers achieve their goals to lower emissions. Estimates of GHG emissions are on a life cycle basis and include avoided and abated emissions from hydrogen, lower-emission fuels, and carbon capture and storage. For example, customers could avoid up to 25 MTA of their GHG emissions if all of ExxonMobil's projected 2030 supply to the market of lower-emission fuels displaces conventional fuel refined from crude oil. Calculation is an ExxonMobil analysis illustrating the general benefits of lower-emission fuels based on estimated fuel CI from various third-party sources (such as Argonne National Labs' GREET model) as compared against its conventional fuel alternate on a life cycle basis. Calculation is an estimate that represents a range of potential outcomes that are based on certain assumptions. Estimates are based on the potential implementation of projects or opportunities that are at various stages of maturity. Individual projects or opportunities may advance to a final investment decision by the company based on a number of factors, including availability of supportive policy and permitting, technology and infrastructure for cost-effective abatement, and alignment with our partners and other stakeholders. Actual avoided and abated emissions abatement may differ.

Slide 16

- 1) Net zero Scope 1 and Scope 2 greenhouse gas emissions by 2030 from unconventional oil and natural gas operated production in the Permian Basin.
- 2) Versus 2016 levels; we are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions.
- 3) Market potential for emission reduction opportunity based on ExxonMobil analysis of CO₂ pipeline routes, current and potential capacity, potential emitters in the U.S. Gulf Coast market, and potential infrastructure upgrades. Subject to additional investment by ExxonMobil, customer commitments, supportive policy, and permitting for carbon capture and storage projects.
- 4) Includes projects at various stages of development that are included in corporate plan but may not yet be fully funded (FID).

Slide 17

- 1) Based on ExxonMobil internal analysis
- 2) Planned 1/400th the footprint of lithium mining and expected lower carbon and water impacts: EM analysis of external sources and third party life-cycle analyses. 1) Vulcan Energy, 2022 <https://v-er.eu/wp-content/uploads/2022/04/Apr-Corp-Preso.pdf>, Minviro publication. Grant, A., Deak, D., & Pell, R. (2020). 2) The CO₂ Impact of the 2020s Battery Quality Lithium Hydroxide Supply Chain. <https://www.jadecove.com/s/The-CO2-Impact-of-the-2020s-Battery-Quality-Lithium-Hydroxide-Supply-Chain.pdf>. Kelly, J. C., Wang, M., Dai, Q., & Winjobi, O. (2021). 3) Energy, greenhouse gas, and water life cycle analysis of lithium carbonate and lithium hydroxide monohydrate from brine and ore resources and their use in lithium ion battery cathodes and lithium ion batteries. Resources, Conservation and Recycling, 174, 105762.

Slide 19

- 1) 2022 \$50, \$60, and \$80 Brent, adjusted for inflation; 10-year average Energy, Chemical, and Specialty Product margins from 2010–2019. All crude and natural gas prices for future years are adjusted for inflation from 2022. In the \$50 Brent case, we assume \$2/mmbtu Henry Hub gas prices. In the \$60 Brent case, we assume \$3/mmbtu Henry Hub gas prices. In the \$80 Brent case, we assume \$5/mmbtu Henry Hub gas prices. Any decisions on future dividend levels are at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q23 levels. The PP&E / I&A factor includes changes in non-controlling interests and dividends to minority interests. 3Q23 cash balance excludes \$5 billion minimum cash assumption.
- 2) Debt capacity is an estimate of additional debt that can be incurred for debt-to-capital to reach 22.5%.
- 3) Return on capital employed is consistent with plan basis and assumes \$5 billion of minimum cash balance.
- 4) Average breakeven based on cash flow from operations and asset sales, adjusted to 2022 \$60/bbl real Brent, utilizing average 10-year average Energy, Chemical, and Specialty Products margins, and excluding identified items. Breakevens can fluctuate based on changing market conditions, including, but not limited to, price and margin changes. Dividends to shareholders and cash capex are subtracted. The cash capex factor includes changes in non-controlling interests and dividends to minority interests. The remainder is divided by an assumption of a change in after-tax earnings for every \$1/bbl change in oil price and subtracted from the Brent price in that year to estimate the breakeven. Average Energy, Chemical, and Specialty Products margins refer to the average of annual margins from 2010–2019.

Slide 20

- 1) Adjusted net income sourced from Bloomberg; for ExxonMobil, Bloomberg's adjusted net income is earnings ex. identified items for the applicable period.
- 2) Figures for 2019 to 2022 are actuals sourced from Bloomberg. Consensus estimates for 2023 to 2027 are sourced from Bloomberg as of October 2, 2023, which pre-dates the announcements of the ExxonMobil-Pioneer and Chevron-Hess transactions.

Slide 21

- 1) Based on ExxonMobil's analysis of remaining U.S. unconventional inventory locations per 2023 Enverus' reports.
- 2) Expected to leverage Permian GHG reduction plans to accelerate Pioneer's net-zero emissions plan to 2035 from 2050; plan to lower both companies' Permian methane emissions through new technology application.

Slide 22

- 1) Earnings exclude identified items and are adjusted to 2022 \$60/bbl real Brent and 10-year average Energy, Chemical, and Specialty Product margins, which refer to the average of annual margins from 2010-2019. Cash flow from operations excludes identified items and working capital/other. 3Q23 YTD annualized earnings and components of cash flow from operations divides the adjusted figures through 3Q23 by a factor of 3 and then multiplies by a factor of 4. Excludes any impacts of Pioneer; includes Denbury as of November 2, 2023. See reconciliation of 2019, 2021, and 3Q23 YTD annualized adjusted earnings and cash flow from operations on pages 26 to 29.
- 2) Return on capital employed is consistent with plan basis and assumes \$5 billion of minimum cash balance.
- 3) Emission reduction plans announced in December 2021 include a 20- to 30-percent reduction in corporate-wide greenhouse gas intensity by 2030 compared to 2016 levels. This will be supported by a 40- to 50-percent reduction in upstream greenhouse gas intensity, a 70- to 80-percent reduction in corporate-wide methane intensity, and a 60-to 70-percent reduction in corporate-wide flaring intensity compared to 2016. Plans cover Scope 1 and Scope 2 emissions for assets operated by the company.
- 4) 2022 \$60 Brent, adjusted for inflation; 10-year average Energy, Chemical, and Specialty Product margins from 2010-2019. All crude and natural gas prices for future years are adjusted for inflation from 2022. Any decisions on future dividend levels are at the discretion of the Board of Directors. This chart assumes dividends are held flat relative to 4Q23 levels. The cash capex factor includes changes in non-controlling interests and dividends to minority interests. 3Q23 cash balance excludes \$5 billion minimum cash assumption.

Slide 24

- 1) 2027 earnings potential versus 2019 on a 10-year average Energy, Chemical, and Specialty Product margin basis (2010-2019). Earnings exclude identified items.
- 2) Other performance improvements less inflation.

Slide 25

- 1) Represents ExxonMobil analysis of earnings potential contribution from strategic projects based on 10-year average Energy, Chemical, and Specialty Product margins (2010-2019) except for the following projects: Strathcona Renewable Diesel, Advanced Recycling, Next Renewable Fuels, Proxima™ where the project economic margin basis was used. Project list includes projects that may not yet been fully funded but are included in the corporate plan. Earnings exclude identified items.