

WPC 5 Q&A with Rex Tillerson

1. What does the World Petroleum Congress mean to ExxonMobil in terms of opportunities?

ExxonMobil is honoured to participate in the World Petroleum Congress in Doha. This international conference and exhibition provides an excellent opportunity for stakeholders in the energy industry to discuss the challenge of meeting growing world energy requirements while reducing environmental impacts of energy development and use. ExxonMobil is committed to constructive dialogue with policy makers and others within governments and non-government organizations to find solutions to the challenge created by increases in energy demand that come with improved living standards, while ensuring that we protect the environment.

2. Why is it relevant that the next World Petroleum Congress will be held in Doha?

The World Petroleum Congress is taking place in the Middle East for the first time. We are proud to support Qatar as the event's first regional host and have partnered with the State of Qatar for more than 15 years. Under the leadership of His Highness the Emir and the strong commitment of Deputy Prime Minister Al-Attiah, Qatar has created the business environment necessary to attract the investment required to develop Qatar's oil and natural gas resources. This is truly remarkable, especially when you consider the fact that in the early 1990s, Qatar's natural gas resources were in effect stranded due to the long distances between Qatar and the end user markets for natural gas. As the world's energy needs continued to grow at a very rapid pace, Qatar had the vision to implement important innovations in LNG technology and market development, which have led to Qatar's unprecedented expansion and success. We believe our joint success is a testament to what is possible when national and international energy companies work together. Our partnerships are maximizing the value of Qatar's energy resources through the development of new technologies, which are opening up new natural gas markets around the world. Qatar has become one of the world's leading energy-providing nations and its responsible energy development and social advancement is an example of what can be achieved through cooperation, innovation and investment.

3. Qatar is an important destination for ExxonMobil investment – the company recently signed the US\$8.6 billion Barzan deal with Qatar Petroleum. How important is this investment and how is the company's Qatar presence progressing?

We are proud of the unique and historic partnership with the government and people of Qatar of which the Barzan project is just the latest example. The Barzan Project will produce and process gas from Qatar's North Field to supply sales gas to power stations and industries in Qatar, ethane to the petrochemicals industry in Qatar and associated liquid hydrocarbons for sale into local and international markets. The Barzan Project is expected to supply 1.4 billion cubic feet per day of gas with first gas flow planned for 2014. The project, to be operated by RasGas Company Limited, is another major step in ExxonMobil's long and successful relationship with Qatar Petroleum. This new domestic gas project will support the economic growth of Qatar and will create and deliver sustainable, long-term benefits for the Qatari community. We are proud of the relationship we have developed with Qatar Petroleum. We appreciate the confidence entrusted in ExxonMobil in the past decade. We look forward to continuing our involvement in Qatar and building on our successful partnership over decades to come.

4. How would you like to build on ExxonMobil's role in Qatar in particular and in the Middle East in general?

ExxonMobil has a successful history of working with governments and partners around the world to maximize the value of their resources. What ExxonMobil offers resource owners in the Middle East and around the world is experienced people, innovation and technology, and operations and project management capability unmatched in the industry. When we signed the first agreement to develop

what would become Qatargas 1, we knew that Qatar's North Field represented a potential world-class LNG development. But the success of that development exceeded even the most optimistic of projections.

By combining the unique strengths of Qatar Petroleum and ExxonMobil in a model partnership, we were afforded the opportunity to work together and seek innovative solutions to unique challenges, which have resulted in the extremely successful LNG business we have today. Qatar's leadership and the story of Qatar's natural gas development illustrate the progress and prosperity that is possible when people come together in an open market that allows long-term vision, human ingenuity, disciplined investing and international teamwork to flourish. ExxonMobil has embraced Qatar's vision to transform its economy by generating sustainable social and environmental benefits for the Qatari people and to link Qatari training and leadership opportunities with resource development.

5. How will energy supply and demand evolve over the coming decade and how is ExxonMobil positioning itself?

Population and economic growth over the next two decades will continue to drive global energy demand higher. The world's population is expected to rise to almost 8 billion, creating new demands for energy.

When we analyze supply and demand trends, we conclude that global energy demand will be almost 35 percent higher in 2030 than it was in 2005. Without efficiency improvements, demand in 2030 could be about 95 percent higher.

Essentially all demand growth occurs in non-OECD countries, where energy usage will rise by more than 70 percent as living standards improve.

All economic energy sources will be needed to satisfy projected increases in global energy demand and ensure reliable and affordable energy to meet social, economic and environmental challenges. Natural gas will be the fastest-growing major fuel, reflecting its abundance and economic advantages as an efficient, clean-burning fuel for power generation. By 2030, global demand for natural gas will be about 60 percent higher than it was in 2005.

6. What is ExxonMobil's role in the future development of renewable and alternative energy? How do you see the global energy mix developing over the next decade?

Meeting future demand growth will require contributions from all energy sources. Wind, solar and bio-fuels are currently growing the fastest, at an average of 10 percent per year, but are only expected to contribute 2 to 3 percent of total supply by 2030 because of the massive size of energy demand.

In the years to come, oil and natural gas will continue to supply the majority of energy needs because they are scalable, affordable and versatile. We believe that nuclear power, fossil fuels, hydrocarbons like oil, natural gas, and coal, along with uranium; will comprise the bulk of the global fuel mix over the next two decades.

ExxonMobil is currently involved in an alliance with Synthetic Genomics, Inc. to research and develop next-generation biofuels from photosynthetic algae.

Algae can be grown using land and water unsuitable for plant or food production, unlike some other first- and second-generation biofuel feedstocks. Select species of algae produce bio-oils through the natural process of photosynthesis – requiring only sunlight, water and carbon dioxide. Growing algae consume carbon dioxide providing greenhouse gas mitigation benefits.

7. What is ExxonMobil's role in the future development of technologies to maximize production?

Breakthrough technologies — including some pioneered by ExxonMobil — have helped keep pace with rising global energy demand by making more energy supplies available, while also reducing the environmental footprint of energy development. Technology is more important today than ever, since a significant portion of the world's oil and gas resources is located in challenging environments such as deepwater, heavy oil/oil sands, tight gas and Arctic regions, which require innovative

approaches to energy production. ExxonMobil is a leader in technology research and development. Innovations in science and engineering will be vital to providing the world with the increasing amount of energy it needs. Among other benefits, technology can increase efficiency, reduce environmental impact, improve safety and enable access to new sources of energy supply. As an example, ExxonMobil has implemented key technologies in Qatar that have enabled the drilling and completion of the largest wellbores ever drilled offshore to produce natural gas. These wells have been designed to produce at rates over five times those of gas wells offshore the Gulf of Mexico and the North Sea - the wells will also last almost twice as long. ExxonMobil's Fast Drill technology also means these wells were drilled faster and at lesser cost than had been previously possible.

8. What can ExxonMobil do to alleviate talent shortage in the industry, particularly of engineers, and the perceived difficulty of attracting young people?

Today's modern world needs highly educated workforces. Countries and companies that wish to remain competitive will need workers who have strong backgrounds especially in science, technology, engineering and mathematics. In fact, it's estimated that 80 percent of jobs in the next decade will require technical skills. We have put significant energy and financial resources into supporting education programs, particularly in maths and science in many countries where we operate. These initiatives include an increased focus on early education, women and girls and student mentoring.

We also have a long tradition of investing in programs that support education, health and infrastructure. We partner with local institutions, NGOs, governments and development agencies as an integral element of national content development. This allows us to have a greater impact on the communities in which we operate and helps extend our strategic community investment. Attracting young people to our industry through mastery of math and science is an investment that directly impacts our competitiveness and our ability to remain a technological leader. The technological breakthroughs of tomorrow begin in the minds of scientists, engineers and researchers today. There is a clear nexus between education, innovation and economic progress.

9. How does ExxonMobil view the industry's overall safety record and what can be done to improve that record?

Every company desires safe operations – but the challenge is to translate this desire into action. At ExxonMobil, safety is a core value, which shapes decision-making all the time, at every level. We lead the industry with our low incident rates for work-related injuries and illnesses. Our Operations Integrity Management System (OIMS) – which we utilize on every operation we undertake -- is just one of the tools that ExxonMobil uses worldwide to measure and mitigate safety, security, health and environmental risk. OIMS is deeply embedded within our culture, giving our employees and contractors a common global language for safety and accountability.

The same skills that it takes to lead a business are required to achieve strong safety results – attention to detail, an ability to understand and motivate our workforce, a focus on continuous improvement and an understanding of the objectives that drive the organization forward.

ExxonMobil brings a wealth of experience in safe project execution to a variety of challenging environments. We strive to deliver projects on time, on budget and in-line with the highest standards of safety and environmental performance.

10. How does ExxonMobil view the industry's overall environmental record and what can be done to improve that record?

The scale and complexity of developing hydrocarbon resources continues to increase across the petroleum industry, and the expectations to bring vital energy supplies to market while reducing environmental impacts continues to grow. The world currently faces a dual energy challenge -- to meet the world's growing energy needs while reducing the impacts of energy use on the

environment. ExxonMobil takes its environmental responsibilities seriously. The company spends in excess of US\$5 billion a year protecting the environment worldwide. As our diverse portfolio of projects spans the globe and requires us to work in remote and sensitive environments—arctic locations, deep water, and bio-diverse onshore locations—we are committed to operating in a way that protects the environment.