

A low-angle, upward-looking photograph of a dense forest. The image shows the intricate network of tree trunks and branches, with vibrant green leaves filling the upper portion of the frame. The sky is a pale, clear blue, visible through the canopy. The overall composition is vertical and emphasizes the height and density of the trees.

2022

Climate Lobbying Report

Contents

- Introduction..... 2
 - Lobbying..... 2
- Climate policy principles 4
 - Manufacturing..... 4
 - Transportation..... 5
 - Power Generation..... 5
- Trade associations 5
- Lobbying spotlight – Inflation Reduction Act (IRA) 7
- Assessment methodology 8
 - Criteria for inclusion 9
 - The 56 organizations assessed: 9
 - Summary of assessment findings 11

Introduction

This report is the second annual edition of our Climate Lobbying Report, covering calendar year 2022. It provides an assessment of ExxonMobil and its affiliates' lobbying activities in relevant trade associations.

Key assessment highlights from the 2022 report include:



- For this reporting period, ExxonMobil assessed a total of 56 organizations, including 7 new organizations. We are no longer active with the following organizations, which were previously assessed as Aligned in 2021:
 - Australian Industry Greenhouse Network (AIGN)
 - World Business Council for Sustainable Development (WBCSD)
- Three organizations are classified as Partially Aligned
 - American Fuel and Petrochemical Manufacturers (AFPM), moving from Misaligned in 2021
 - Louisiana Mid-continent Oil and Gas Association (LMOGA)
 - Texas Oil and Gas Association (TXOGA)
- Based on an assessment of a variety of policy positions including and beyond climate, ExxonMobil has withdrawn membership from the Independent Petroleum Association for America (IPAA), which was deemed Misaligned in 2021

Lobbying

ExxonMobil undertakes lobbying in order to advocate for our positions on issues that affect our company, the energy industry, and overall competitive free markets. We have a responsibility to our shareholders, employees, customers, and communities to represent their interests in public policy discussions that are related to our industry and impact our business.

ExxonMobil has a rigorous process to determine which public policy issues are of most importance to the company. This process includes soliciting input from internal business lines, Low Carbon Solutions, Upstream, and Product Solutions, as well as corporate departments including strategic planning, human resources, law, tax, and public and government affairs. We also engage with a wide range of third parties – both individuals and organizations – to ensure external perspectives are considered. ExxonMobil's Vice President for Public and Government Affairs, who reports directly to the Chief Executive Officer, is responsible for the stewardship of identified key public policy issues, which guide the company's lobbying efforts and political contributions.

Lobbying and political engagement are included as part of the Board’s stewardship of the company’s enterprise-risk framework. Each year, the Vice President for Public and Government Affairs presents the company’s political contributions, lobbying activities and lobbying expenditures to the full Board, along with the Board’s Environment, Safety and Public Policy Committee [formerly called the Public Issues and Contributions Committee (PICC)], which is comprised entirely of independent directors. The directors review the efforts and associated expenditures. In addition, in-depth reviews of the company’s priority issues are conducted with the Management Committee several times a year as part of the process.

Direct lobbying

ExxonMobil acknowledges the risks of climate change and has long expressed support for the goals of the Paris Agreement. Our policy principles, outlined in this report, and associated lobbying are consistent with helping society achieve its ambition for a net-zero future. Our direct lobbying activities are aligned with limiting average global warming to well below 2 degrees Celsius and include strong support for policies that will incentivize carbon emission reductions while providing the energy security the world needs.

An example of this is ExxonMobil’s strong support for policies that will incentivize large-scale carbon capture and storage projects, a technology that both the United Nations Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA) agree is one of the most important low-carbon technologies required to achieve society’s climate goals at the lowest cost.

ExxonMobil has also lobbied in support of strong methane regulations (including filing supportive comments to EPA’s proposed methane rule), and publicly supported the Global Methane Pledge to reduce methane emissions by 30% below 2020 levels by 2030. We introduced a model regulatory framework for industry-wide methane regulations and were the first company to file an application with the U.S. Environmental Protection Agency (EPA) to use new technologies to detect methane emissions at oil and natural gas sites. We have advocated for policymakers globally to advance comprehensive, enhanced rules to reduce methane emissions in all phases of production.

[ExxonMobil’s Lobbying Report](#) provides additional detail of our direct and indirect climate-related lobbying activities at the federal, state and local level, as well as our grassroots lobbying communications. In addition, the report provides all lobbying expenses that have been reported to us by all 501(c)(6) and 501(c)(4) organizations that we support. This includes more than 100 organizations and 100% of the lobbying expenses incurred, as well as the issues lobbied.

“As the events of 2022 demonstrated, the need for a balanced approach has never been greater. We saw firsthand what happens when the market believes there will be a shortfall in energy supply. At the same time, in the U.S. we saw landmark legislation offer the policy and financial support needed to drive the growth of key lower-carbon emissions technology like carbon capture and storage. In both cases, ExxonMobil has been a leader, just as we have throughout our 140-year history.”



Darren Woods

Chairman and Chief Executive Officer

Climate policy principles

ExxonMobil has supported the goals of the Paris Agreement since its inception and has consistently voiced support for U.S. participation in the agreement. We have also actively engaged with government officials to encourage remaining in the Paris Agreement.

In our latest [Advancing Climate Solutions report](#), we provide additional information on our 2050 net-zero ambition, [2030 emission-reduction plans](#), and the [significant investments](#) we are making to reduce our own and others' greenhouse gas emissions. It also details [our approach to advocating](#) for clear and consistent policies that will be key to decarbonizing manufacturing, transportation, and power generation – which together, account for 80% of energy-related CO₂ emissions.



Manufacturing

For the manufacturing sector, ExxonMobil's focus is on advancing carbon capture and storage and hydrogen. The [International Energy Agency](#) and the U.N. Intergovernmental Panel on Climate Change have identified both hydrogen and carbon capture and storage as vital to reducing emissions associated with manufacturing and heavy industry.

ExxonMobil is evaluating a number of carbon capture and storage opportunities that have the potential to be commercial with current technologies. However, to drive investment and deploy the technology at the pace and scale needed for a net-zero future, governments must establish durable regulatory and legal frameworks as well as additional incentives, similar to those available for other more established low-emission technologies. In general, policies should be clear, cost-effective, technology-neutral, and aligned with free-market principles.

ExxonMobil supports a policy and regulatory framework for carbon capture and storage that would:

- Sustain long-term government support for research and development.
- Provide standards to ensure safe and secure CO₂ storage.
- Allow for fit-for-purpose CO₂ injection well design standards.
- Provide legal certainty for pore space ownership.
- Ensure a streamlined permitting process for carbon capture and storage facilities.
- Provide access to CO₂ storage capacity owned or controlled by governments.
- Allow for high-quality offsets generated from carbon capture and storage and low-carbon fuels, and carbon-removal projects.

ExxonMobil is actively engaging stakeholders and potential partners on these policy enablers that could unlock carbon capture and storage business opportunities.

ExxonMobil is also evaluating strategic investments to increase the use of hydrogen. We're already one of the largest hydrogen companies in the world, producing and consuming more than 1 million metric tons annually in our refining and chemical operations.

Hydrogen is a zero-carbon energy carrier that could serve as an affordable and reliable source of energy for heavy-duty trucking and energy-intensive industrial processes in the steel, refining and chemical sectors. We are participating in cross-industry groups to identify the technologies and policies required to deploy hydrogen at scale. For example, existing natural gas transmission infrastructure has the potential to be used for hydrogen transport. To rapidly develop a hydrogen economy, additional technology-neutral policy is required.

A technology-neutral, emissions-intensity standard is one example of a policy approach that could significantly reduce CO₂ emissions in the manufacturing sector by setting targets based on life-cycle carbon intensity. An emissions-intensity standard would incentivize the necessary infrastructure and lower-emission options, including natural gas, renewables, carbon capture and storage, hydrogen, and negative-emission technologies such as bioenergy with CCS, and direct air capture.

Transportation

A holistic Low Carbon Transport policy that combines a market-based, technology-neutral fuel standard with a life-cycle vehicle CO₂ intensity emission standard could drive emission reductions across the entire vehicle fleet.

ExxonMobil advocates for a carbon intensity-based fuel standard approach that can also be extended to the harder-to-decarbonize aviation and marine sectors. The company was a lead participant in developing the American Petroleum Institute's policy framework that includes actions to reduce life-cycle emissions in the U.S. transportation sector.

Power Generation

A technology-neutral clean energy standard, or carbon intensity standard, could reduce CO₂ emissions in the electricity sector by setting targets based on carbon intensity and incentivizing necessary infrastructure and lower-emission options, including natural gas, renewables, carbon capture and storage and negative-emission technologies such as bioenergy with CCS, and direct air capture.

ExxonMobil participated in the U.S. Chamber of Commerce's development of policy principles to underpin a U.S. clean energy standard for the electricity sector. We continue to support engagement with the U.S. government on this issue.

Trade associations

ExxonMobil provides support for a variety of trade associations, think tanks and coalitions to promote informed dialogue and sound public policy in areas relevant to the company's interests and operations. These areas include a wide range of topics, among them: corporate governance, environment (including climate change), education, economic development, fiscal policy, international trade, labor/pension



matters, civil justice reform, public health, regulatory issues, sustainability and workplace safety.

While some trade associations participate in the development of public policy, the majority of trade associations are focused on other industry-specific issues, including developing and implementing safety standards, sharing best practices, and professional development.

ExxonMobil's participation often includes taking leadership positions on trade association boards, policy committees and technical work groups, which provide valuable opportunities to learn from others and share our positions and principles. We consistently communicate our policy principles to the trade associations of which we are members. While it would be impractical to expect perfect alignment between ExxonMobil's policy positions and those of every trade association, and unreasonable to expect any single member of a given association to ensure that was the case, we strongly encourage our trade associations to support initiatives that we believe in, including the goals of the Paris Agreement and support for cost-effective, technology-neutral emission-reduction policies that will help society achieve a net-zero future.

It is important to note that there may be occasions where trade associations we support oppose proposed climate-related legislation, regulation, or other public policy initiatives. This may be due to disagreement on a specific element of the policy approach, rather than disagreement on the fundamental need to address climate change and society's ambition to achieve a net-zero future. We therefore do not regard these situations necessarily as misalignment if the organization supports the need for action on this critical societal issue. The organization may simply prefer an alternative approach for valid reasons such as cost-effectiveness.

In assessing trade association memberships and any perceived policy misalignments, the company considers potential risks related to shareholder relations, legal, financial and corporate reputation. While we reserve the right to initiate, sustain or withdraw support for an organization at any time, several principles guide our approach:

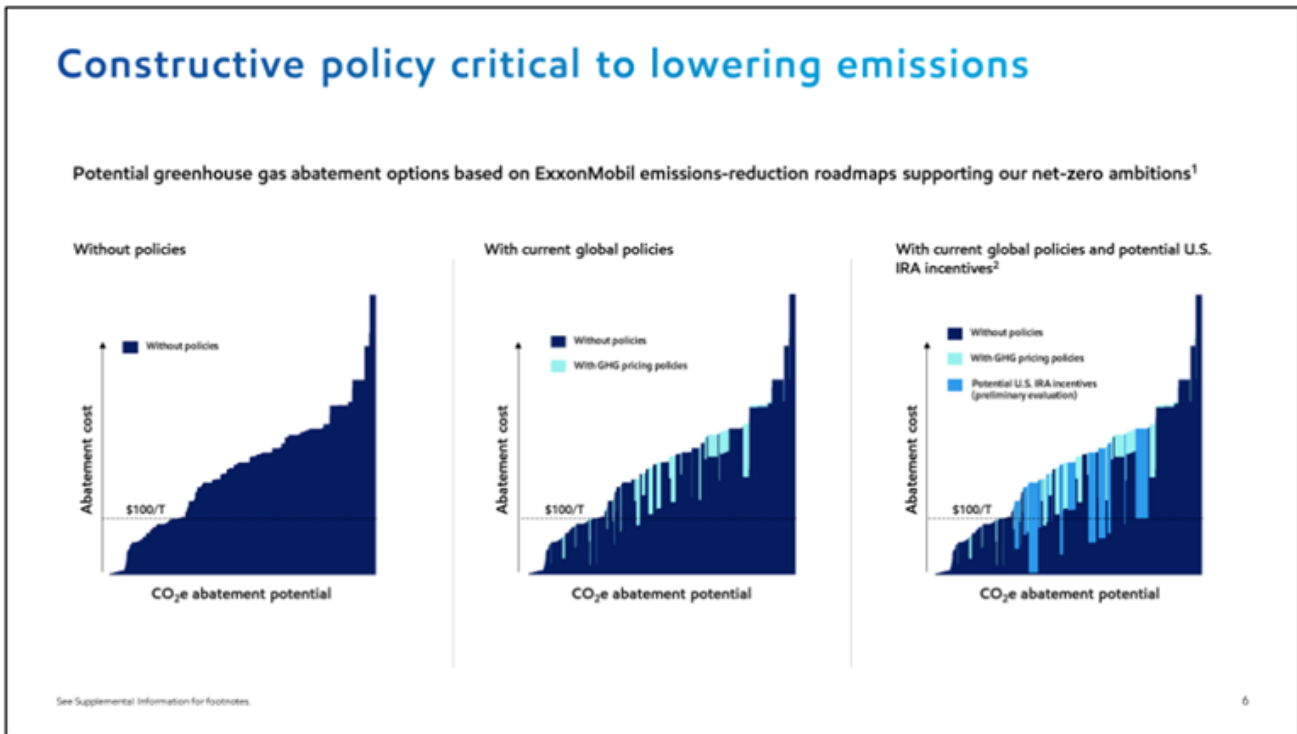
- We believe our participation in trade associations enables us to effectively advocate for positions we support, share our views, learn from other companies, and influence trade association policy debates.
- We do not expect that a third-party organization made up of dozens or even hundreds of members will be perfectly aligned with our views on all topics at all times.
- Our support does not constitute an endorsement of every policy position or point of view expressed by a recipient organization.
- We regularly review our memberships for alignment on climate-related policy issues and other topics. Where misalignment exists, we will work within the organization to achieve alignment; where we fail to see sufficient alignment across critical issues, or where an organization is not committed to engaging constructively, we may choose to cease membership.

Lobbying spotlight – Inflation Reduction Act (IRA)

With the passage of the Inflation Reduction Act (IRA), the U.S. government enacted a set of climate policies to potentially incentivize a lower carbon economy. ExxonMobil engaged in lobbying for provisions in the legislation including incentives for carbon sequestration and storage, which, if brought to scale, can help reduce the emissions of hard-to-abate sectors. Below ExxonMobil leaders explain how supportive policies like the IRA can drive advances in necessary technologies – and the markets to support them – thereby helping make society's net-zero ambitions a reality.



- *"When we consider the potential incentives from the U.S. Inflation Reduction Act, it is clear to see the importance of constructive policy in supporting efforts to decarbonize the economy...this clearly illustrates the impact policies like the IRA can have."* –Darren Woods Chairman and Chief Executive Officer



- "ExxonMobil is providing critical and scalable solutions to reduce CO₂ emissions, and we're ready to offer the same service to other large industrial customers in the state of Louisiana and around the world. We're encouraged by the momentum we see building for projects of this kind, thanks to

supportive policies such as the “Inflation Reduction Act.” –Dan Amman, President of Low Carbon Solutions

Assessment methodology

For many years, ExxonMobil has worked to align the advocacy positions of trade associations with the company’s climate lobbying principles.

In recent years due in part to our efforts, several trade associations we have had leadership positions in, such as the American Petroleum Institute and U.S. Chamber of Commerce, have taken positions more closely aligned with our views on climate change.



Where we have not been able to make progress, and when an organization is no longer a constructive participant in the development and advancement of effective climate policy, we have withdrawn our membership. This was the case with the American Legislative Exchange Council (ALEC) in 2018 and, in addition to a variety of other policy considerations including and beyond climate, IPAA this year.

In the preparation of this report, ExxonMobil has:

- Undertaken a global review of trade association memberships.
- Identified those organizations that are active and influential in the discussions and development of climate policy.
- Reviewed the climate-related statements and positions of those trade associations.
- Assessed their policy positions and advocacy actions as aligned, partially aligned, or misaligned with helping society achieve its ambition for a net-zero future.

For the purposes of this assessment, in order to evaluate whether these organizations are aligned with helping achieve society’s goal of a net-zero future, we reviewed and assessed a number of factors:

- Their publicly stated policy positions to determine if they had acknowledged the risks of climate change and expressed support for the goals of the Paris Agreement, if they were silent on the topic, or if they failed to engage constructively in the development of climate policy.
- The statements and policy principles of each organization, to determine their positions related to limiting average global warming to well below 2 degrees Celsius.
- Their principles and policy positions for public support to incentivize emission reductions.
- Their advocacy actions on specific climate policy proposals (e.g., methane regulation, low carbon fuel standards), as well as internal discussions and deliberations amongst their membership on current and prospective policy positions.

For those organizations assessed as partially aligned or misaligned, ExxonMobil has:

- Identified specific areas of partial/misalignment.
- Constructively engaged with each organization to fully understand basis and rationale for area(s) of misalignment, with a view to enhancing alignment.
- Ensured ExxonMobil’s position is understood by the organization if/when misaligned positions are adopted.
- Maintained active engagement to identify aligned advocacy and policy development opportunities.

Going forward, ExxonMobil will:

- Monitor internal developments and external statements to assess commitment to constructive engagement.
- Annually review and publicly report alignment classifications.
- Disclose when an organization is no longer determined a constructive participant in climate policy development and the resulting action taken.

We recognize that there are many different potential pathways that society could take to achieve its ambitions to reach net zero. No single transition pathway, its success, or rate and pace, can be reasonably predicted, given the wide range of uncertainties. Key unknowns include yet-to-be-developed government policies, market conditions, and advances in technology that may influence the cost, pace, and potential availability of certain pathways.

In evaluating alignment, we look at how efforts can enable emission reductions that contribute to the overall ambition, not how they promote a single transition scenario or pathway.

Criteria for inclusion

Of the hundreds of industry and trade associations around the globe of which ExxonMobil and its affiliates/subsidiaries are members, our assessment determined that less than 5% of these organizations are active on climate-related policy. Organizations not actively involved in the development of climate policy are not included in this report.

While the overwhelming majority of our memberships are focused on non-climate related work, our assessment identified 56 organizations that are active and potentially influential in the discussion and development of climate policy in 2022.

It is our expectation that each of these organizations are constructive participants in the discussion and development of climate policy and are helping society achieve a net-zero future.

The 56 organizations assessed:

Alliance for Market Solutions	Independent Petroleum Association of America (IPAA)
American Chemistry Council (ACC)	International Air Transport Association (IATA)

American Fuel and Petrochemical Manufacturers (AFPM)	International Association of Oil and Gas Producers (IOGP)
American Petroleum Institute (API)	International Chamber of Commerce (ICC)
Australian Institute of Petroleum (AIP)	International Emissions Trading Association (IETA)
Australian Petroleum Production and Exploration Association (APPEA)	International Gas Union (IGU)
Australian Pipeline and Gas Association	International Petroleum Industry Environmental Conservation Association (IPIECA)
Biofuels Australia	Louisiana Chemical Association
Brazilian Petroleum and Gas Institute (IBP)	Louisiana Mid-Continent Oil and Gas Association (LMOGA)
Bundesverband der Deutschen Industrie (BDI)	National Association of Manufacturers (NAM)
Business Europe	Natural Gas Supply Association (NGSA)
CCS Association (CCSA)	New Mexico Oil & Gas Association (NMOGA)
Canadian Association of Petroleum Producers (CAPP)	Offshore Energies UK (OEUK)
Canadian Fuels Association (CFA)	Oil and Gas Climate Initiative (OGCI)
Confederation of British Industry (CBI)	Pathways Alliance
En2x	Plastics Europe
Energia (National Oil Industry Association of Belgium)	Texas Oil & Gas Association (TXOGA)
Energy for Mobility Organisation, Italy	The Business Roundtable, Inc.

Energy Resources Aotearoa	Union Francaise des Industries Petrolieres (UFIP)
Essenscia (National Chemical Industry Association of Belgium)	United States Chamber of Commerce
EU Clean Hydrogen Alliance (EUH2CA)	U.S. Council for International Business (USCIB)
European Chemical Industry Council (CEFIC)	UK Petroleum Industry Association (UKPIA)
FuelsEurope	Verband der Chemischen Industrie (VCI)
France Chimie	Vereniging Energie voor Mobiliteit en Industrie (VEMOBIN)
German Automotive Association (VDA)	Vereniging van de Nederlandse Chemische Industrie (VNCI)
Greater Houston Partnership	VNO-NCW (Dutch Employers Federation) - Algemeen Bestuur
Hydrogen Council	Voka (Flanders' Chambers of Commerce and Industry)
Hydrogen UK	Western States Petroleum Association (WSPA)

Summary of assessment findings

Of the 56 organizations assessed, we found **52** aligned with supporting policies that will help society achieve its ambition for a net-zero future; three organizations are partially aligned; and we have withdrawn our membership from one organization. The table below provides a summary of the assessment results:

Aligned

Of the 56 organizations included in this report, 52 were assessed as aligned with supporting society's ambition to achieve a net zero future.

Each of these 52 organizations acknowledges the risks of climate change, have statements and policy positions aligned with limiting average global warming to well below 2 degrees Celsius, and have advocated on specific climate policies that will achieve meaningful emission reductions.

Alliance for Market Solutions	Hydrogen UK
American Chemistry Council (ACC)	International Air Transport Association (IATA)
American Petroleum Institute (API)	International Association of Oil and Gas Producers (IOGP)
Australian Institute of Petroleum (AIP)	International Chamber of Commerce (ICC)
Australian Petroleum Production and Exploration Association (APPEA)	International Emissions Trading Association (IETA)
Australian Pipeline and Gas Association	International Gas Union (IGU)
Biofuels Australia	International Petroleum Industry Environmental Conservation Association (IPIECA)
Brazilian Petroleum and Gas Institute (IBP)	Louisiana Chemical Association
Bundesverband der Deutschen Industrie (BDI)	National Association of Manufacturers (NAM)
Business Europe	Natural Gas Supply Association (NGSA)
CCS Association (CCSA)	New Mexico Oil & Gas Association (NMOGA)
Canadian Association of Petroleum Producers (CAPP)	Offshore Energies UK (OEUK)
Canadian Fuels Association (CFA)	Oil and Gas Climate Initiative (OGCI)
Confederation of British Industry (CBI)	Pathways Alliance
En2x	Plastics Europe
Energia - National Oil Industry Association, Belgium	The Business Roundtable, Inc.

Energy for Mobility Organisation – Italy	Union Francaise des Industries Petrolieres (UFIP)
Energy Resources Aotearoa	United States Chamber of Commerce (The Chamber)
Essenscia - National Chemical Industry Association, Belgium	U.S. Council for International Business (USCIB)
EU Clean Hydrogen Alliance (EUH2CA)	UK Petroleum Industry Association (UKPIA)
European Chemical Industry Council (CEFIC)	Verband der Chemischen Industrie (VCI)
FuelsEurope	Vereniging Energie voor Mobiliteit en Industrie (VEMOBIN)
France Chimie	Vereniging van de Nederlandse Chemische Industrie - VNCI (National Chemical Industry Association)
German Automotive Association (VDA)	VNO-NCW (Dutch Employers Federation) - Algemeen Bestuur
Greater Houston Partnership	Voka (Flanders' Chambers of Commerce and Industry)
Hydrogen Council	Western States Petroleum Association (WSPA)

Partially Aligned

Of the 56 organizations included in this report, three were assessed as partially aligned with supporting society's ambition to achieve a net-zero future.

Each of these organizations support society's ambition to achieve a net-zero future, but there is opportunity to strengthen their policy support and/or lobbying activities to be assessed as fully aligned.

American Fuel and Petrochemical Manufacturers (AFPM)	Louisiana Mid-Continent Oil and Gas Association (LMOGA)
Texas Oil & Gas Association (TXOGA)	

American Fuel and Petrochemical Manufacturers (AFPM)

Membership of relevant board/executive committees: Executive Committee; Board of Directors; Climate Change Legal Taskforce; Climate Work Group; Environment Committee; Federal and State Government Relations Committee; Issues Committee; Legal Committee; Safety and Health Committee.

Summary of Assessment

ExxonMobil representatives worked with AFPM in 2022 to strengthen its support for society's ambition to achieve a net-zero future and to advocate in support of policies to reduce greenhouse gas emissions.

Most notably, for the first time publicly, the organization articulated its support for the aspirations of the Paris Agreement, a position AFPM has now made express on its website alongside its climate principles.

AFPM also undertook considerable positive efforts, both through membership deliberations and external participation in policy conversations, intended to advance comprehensive federal transportation policy, including a federal fuel carbon reduction standard and complementary well-to-wheel vehicle standard.

Moreover, AFPM engaged last year in express public advocacy, including filing regulatory comments, endorsing federal legislation, and articulating support in its sustainability report for lower-carbon technologies such as CCS and hydrogen that will play an important role in decarbonizing the transportation, refining, and petrochemical sectors.

These developments mark substantial progress in 2022, underpinning our decision to revise our 2021 assessment of AFPM as "misaligned."

In 2023, we will work with AFPM to progress more comprehensive and solutions-oriented approaches to climate policy, including the development of a more robust climate policy framework; express, public recognition for the risks of climate change; and public advocacy in support of an economy-wide price on carbon.

We continue to value AFPM's credible and authoritative voice in the ongoing development of policies important to the refining and petrochemical sectors and note particularly, its constructive engagement in 2022 in support of advanced recycling policies.

Louisiana Mid-Continent Oil and Gas Association (LMOGA)

Membership of relevant board/executive committees: Board of Directors; Executive Committee; Carbon Committee; Environmental Managers Committee; Legislative Committee.

Summary of Assessment

LMOGA supports the regulation of methane emissions, advancement of carbon capture, utilization and storage (CCUS) technology, and other energy transition policies. Additionally, LMOGA is an active and supportive participant on the Louisiana Governor's Climate Initiatives Task Force, which among other duties, has been tasked with making recommendations to reduce greenhouse gas emissions originating in Louisiana to zero by 2050.

However, LMOGA stops short of supporting the goals of the Paris Agreement advancing its own policy principles or statements relating to limiting global warming to well below 2 degrees Celsius or advocating for specific policies to reduce greenhouse gas emissions.

ExxonMobil will continue to work with LMOGA in 2023 to develop more fulsome climate policy principles and active advocacy support for policies to reduce greenhouse gas emissions.

Texas Oil and Gas Association (TXOGA)

Membership of relevant board/executive committees: Executive Committee; Board of Directors; Legislative Committee.

Summary of Assessment

TXOGA has publicly stated that action is required on climate change and has voiced its support for some climate-related policies, such as carbon capture and storage, zero routine flaring and energy efficiency.

However, TXOGA has not expressed support for the goals of the Paris Agreement, nor developed policy principles or statements relating to limiting global warming to well below 2 degrees Celsius, nor supported specific policies to reduce greenhouse gas emissions.

We will continue to work with TXOGA and its member companies to develop additional climate-related policy positions and advocacy efforts, in order to help society achieve a net-zero future.

Misaligned – Membership Withdrawn

Of the 56 organizations included in this report, one was assessed as misaligned with supporting society's ambition to achieve a net-zero future.

Independent Petroleum Association of America (IPAA)

Independent Petroleum Association of America (IPAA)

Membership of relevant board/executive committees: None.

Summary of Assessment

IPAA supports global cooperation on climate-related policies and supports well-reasoned, cost-effective steps to limit the generation of greenhouse gas emissions.

The IPAA also endorses the work of The Environmental Partnership, a voluntary program for oil and natural gas industry participants that is committed to continuously improving the industry's environmental performance.

However, IPAA does not have any climate-related policy principles, nor has it supported emission-reduction policies. It has also advocated against strong methane regulations.

Based on an assessment of a variety of policy positions and areas of work including and beyond climate, ExxonMobil withdrew its membership in IPAA in 2022.

FOOTNOTES:

¹With advances in technology and the support of clear and consistent government policies, we aim to achieve net-zero operated Scope 1 and 2 greenhouse gas emissions by 2050. We have also set a goal to be net zero in Scope 1 and 2 greenhouse gas emissions by 2030 for our Permian Basin unconventional operated assets.

Charts illustrate potential GHG abatement options for Scope 1 and 2 greenhouse gas emissions, based on current roadmaps for major operated assets and ExxonMobil analysis. These options are not all-inclusive, may not reflect investment decisions made by the company, and are subject to change as a result of a number of factors, including abatement reduction magnitude, implementation timing, abatement cost, portfolio changes, policy developments, technology advancement, alignment with our partners and other stakeholders, and as annual company plans are updated.

²Based on preliminary ExxonMobil analysis of U.S. IRA provisions. All assumptions and interpretations of U.S. IRA incentives are subject to change. IRS has yet to publish guidance and regulations to implement the U.S. IRA 45V.