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ExxonMobil to Join Oil and Gas Climate Initiative

- CEO-led global initiative aims to provide practical solutions to climate change mitigation
- Focus areas include carbon capture and storage, methane reductions, energy efficiency
- As part of the initiative, ExxonMobil to invest in research and development of long-term solutions to reduce greenhouse gas emissions

IRVING, Texas – ExxonMobil today said it will join the Oil and Gas Climate Initiative (OGCI), a voluntary initiative representing 13 of the world’s largest oil and gas producers working collaboratively toward solutions to mitigate the risks of climate change.

The CEO-led organization focuses on developing practical solutions in areas including carbon capture and storage, methane emissions reductions and energy and transportation efficiency. As part of the initiative, ExxonMobil will expand its investment in research and development of long-term solutions to reduce greenhouse gas emissions as well as partnerships and multi-stakeholder initiatives that will pursue lower-emission technologies.

“It will take the collective efforts of many in the energy industry and society to develop scalable, affordable solutions that will be needed to address the risks of climate change,” said Darren Woods, chairman and chief executive officer of ExxonMobil. “Our mission is to supply energy for modern life and improve living standards around the world while minimizing impacts on the environment. This dual challenge is one of the most important issues facing society and our company.”

ExxonMobil has invested billions of dollars in [researching and developing](#) lower-emission solutions, including carbon capture and storage technology, next-generation biofuels, cogeneration and more efficient manufacturing processes.

Earlier this year, ExxonMobil announced initiatives to lower greenhouse gas emissions associated with its operations by 2020, including reducing methane emissions 15 percent and flaring by 25 percent. Since 2000, ExxonMobil has spent more than \$9 billion to develop and deploy higher-efficiency and lower-emission energy solutions across its operations.

OGCI was established following the 2014 World Economic Forum and formally launched at the United Nations Climate Summit the same year. Members include BP, Chevron, CNPC, Eni, Equinor, ExxonMobil, Occidental Petroleum, Pemex, Petrobras, Repsol, Royal Dutch Shell, Saudi Aramco and Total.

About ExxonMobil

ExxonMobil, the largest publicly traded international energy company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter www.twitter.com/exxonmobil.

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including the timing, results and impact of new technologies and future emission reductions, could differ significantly depending on the outcome of further research and testing; the development and competitiveness of alternative technologies; the ability to develop and scale pilot projects on a cost-effective basis; political and regulatory developments; and other factors discussed in this release and under the heading "Factors Affecting Future Results" on the Investors page of ExxonMobil's website at exxonmobil.com.