

ExxonMobil

Taking on the world's toughest energy challenges."



energy resource development in Alaska: helping secure America's energy future

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November 19, 2008

This presentation includes forward-looking statements. Actual future conditions (including economic conditions, energy demand, and energy supply) could differ materially due to changes in technology, the development of new supply sources, political events, demographic changes, and other factors discussed herein (and in Item 1 of ExxonMobil's latest report on Form 10-K). This material is not to be reproduced without the permission of Exxon Mobil Corporation.

oil and gas industry transformed Alaska



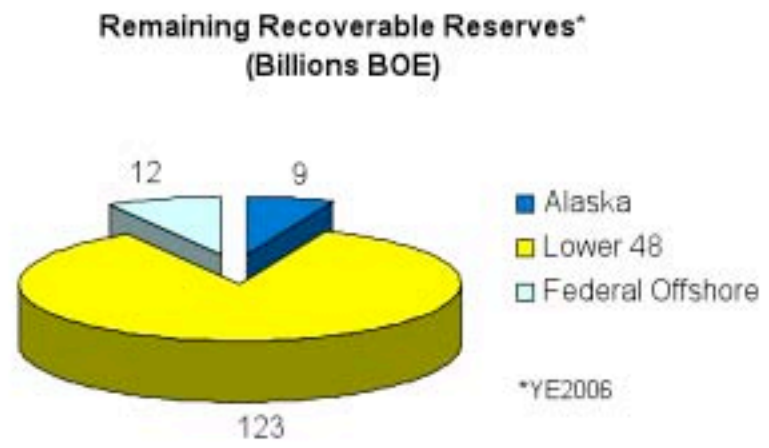
- massive investment by industry
 - 85-90 per cent of state revenues
 - best paying jobs



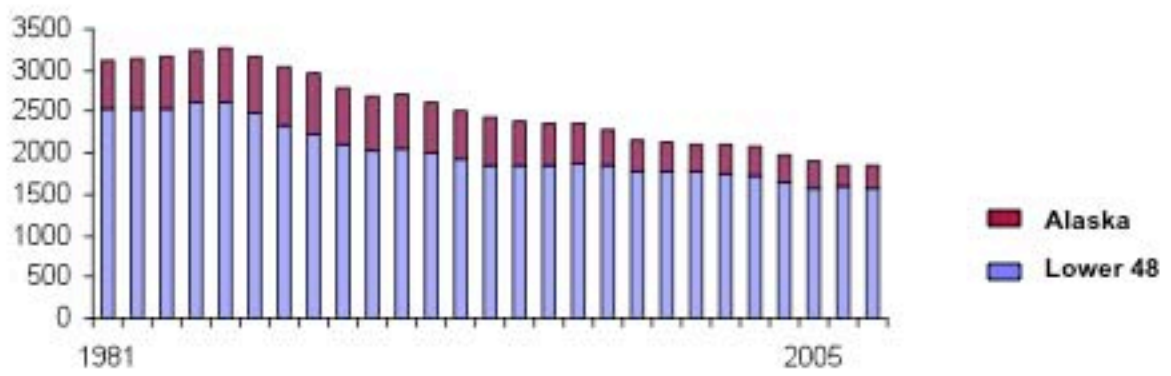


U.S. consumers rely on Alaska's energy

- Alaska accounts for about 15 percent of U.S. oil production
- challenge is to economically produce and transport Alaska gas that can compete with foreign sources



US - Annual Crude Oil Production



pipeline to sell gas faces big hurdles



- oil pipeline construction overcame significant challenges
- gas pipeline twice as long, twice as costly
- ExxonMobil will collaborate with the State, TransCanada, and industry peers to progress this project



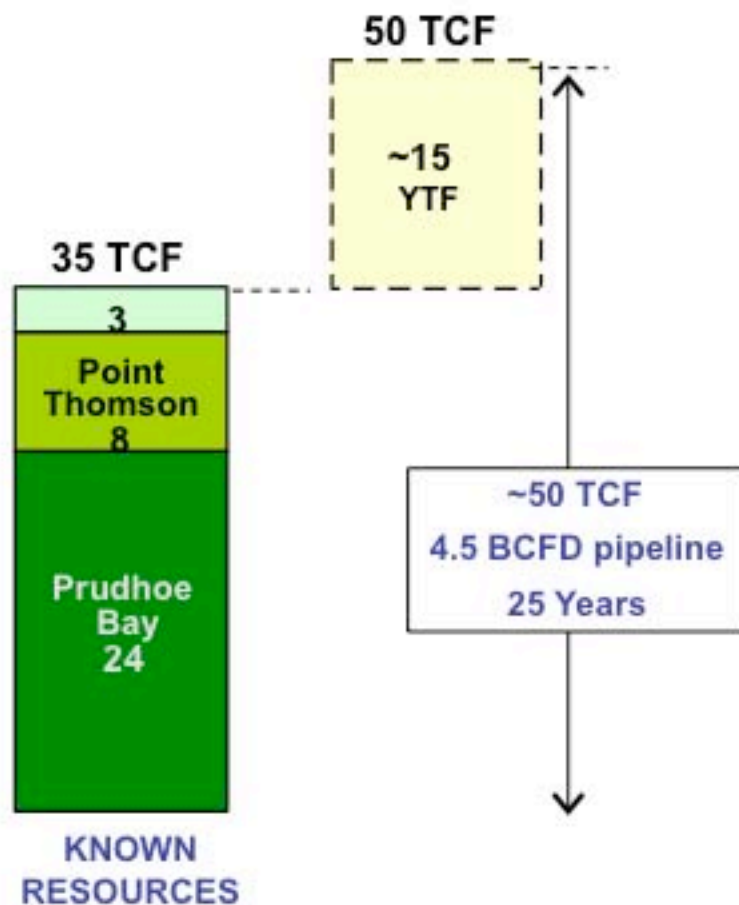
\$ 18 billion



\$ 35+ billion

1st hurdle: developing gas, finding more

- development of all known gas resources is critical
- ExxonMobil investing to develop Point Thomson gas and oil
 - more than \$120 million in 2008, 40 companies, over 150 people implementing development plan
 - awaiting permits for December ice-road construction, begin drilling in February 2009
- extensive exploration program necessary



2nd hurdle: technology needed



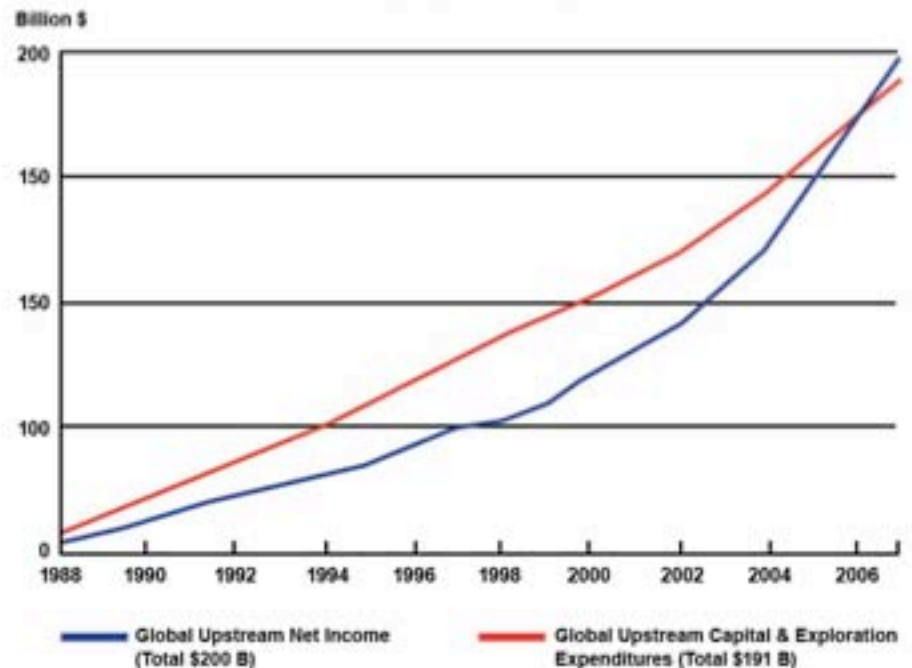
- arctic operations and environment require high-tech solutions
- ExxonMobil achieved many industry arctic “firsts”
- more arctic technologies under development



3rd hurdle: navigating the economic cycle

- careful planning essential in challenging economic times
- predictability necessary for profitability
- ExxonMobil investing \$125 billion globally

Investment in Oil & Gas Development and Related Earnings



4th hurdle: finding supportive market



- huge investment risk can lead to market rewards
- market success for gas pipeline requires
 - all available gas
 - fiscal predictability
 - aligned interests
 - on-time, on-budget project



where we go from here



- industry committed to do its part
- state must continue access to resources, consistent rules



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