

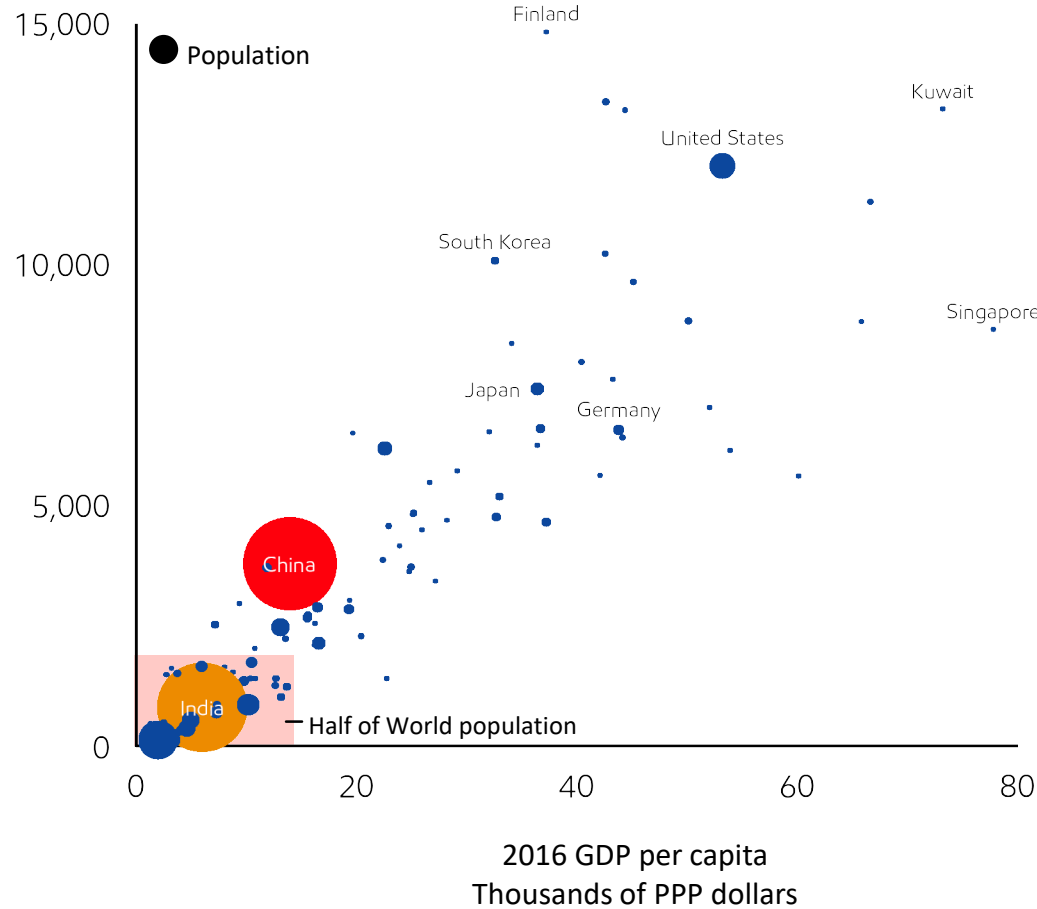
ExxonMobil

2018 Outlook for Energy: A View to 2040

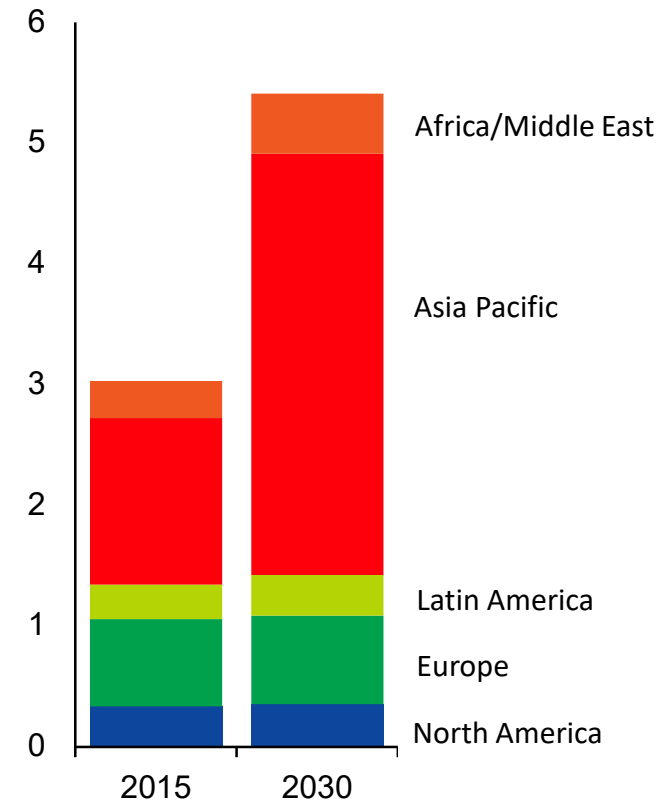
The Outlook for Energy includes Exxon Mobil Corporation's internal estimates and forecasts of energy demand, supply, and trends through 2040 based upon internal data and analyses as well as publicly available information from external sources including the International Energy Agency. Third-party scenarios discussed in this report reflect the modeling assumptions and outputs of their respective authors, not ExxonMobil. Work on the report was conducted throughout 2017. This presentation includes forward looking statements. Actual future conditions and results (including energy demand, energy supply, the relative mix of energy across sources, economic sectors and geographic regions, imports and exports of energy) could differ materially due to changes in economic conditions, technology, the development of new supply sources, political events, demographic changes, and other factors discussed herein and under the heading "Factors Affecting Future Results" in the Investors section of our website at www.exxonmobil.com. This material is not to be used or reproduced without the permission of Exxon Mobil Corporation. All rights reserved.

Energy contributes to human development and rising prosperity

2016 Electricity demand per capita kWh per person



Global middle class Billion people

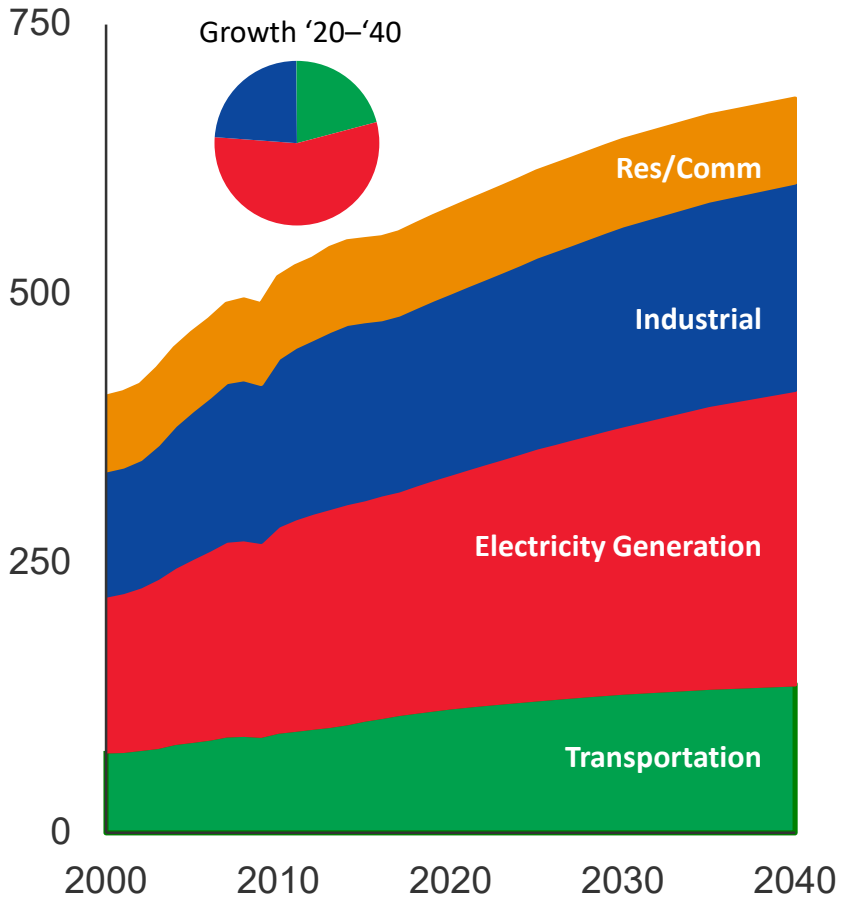


Source: The Brookings Institution

Energy demand and emissions vary by sector and geography

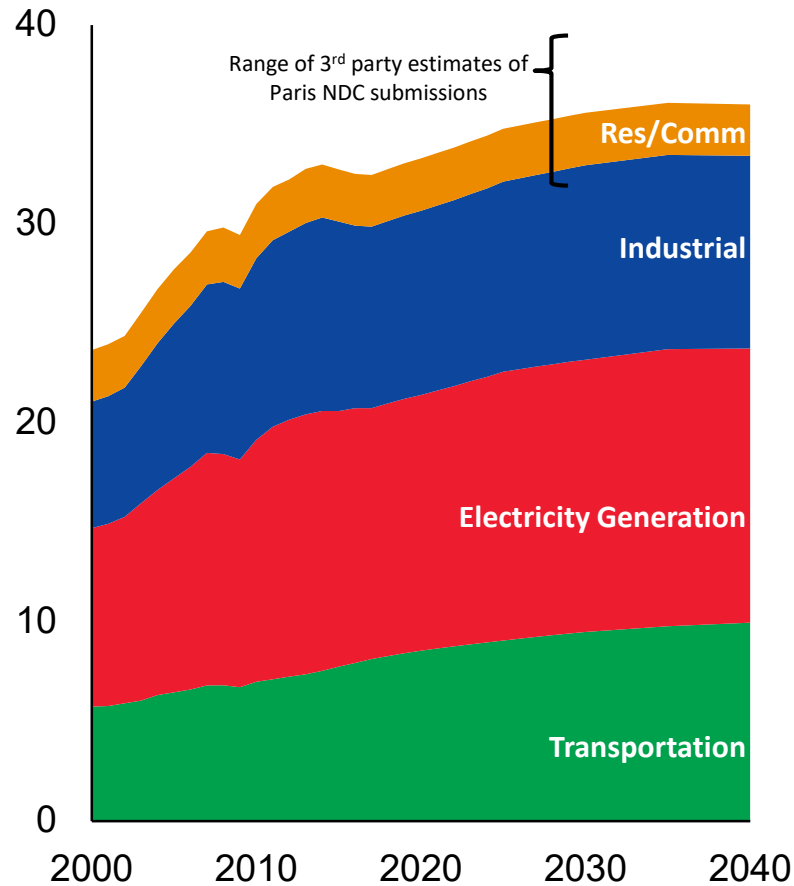
Global energy demand grows

Quadrillion BTUs



Energy-related CO₂ emissions peak

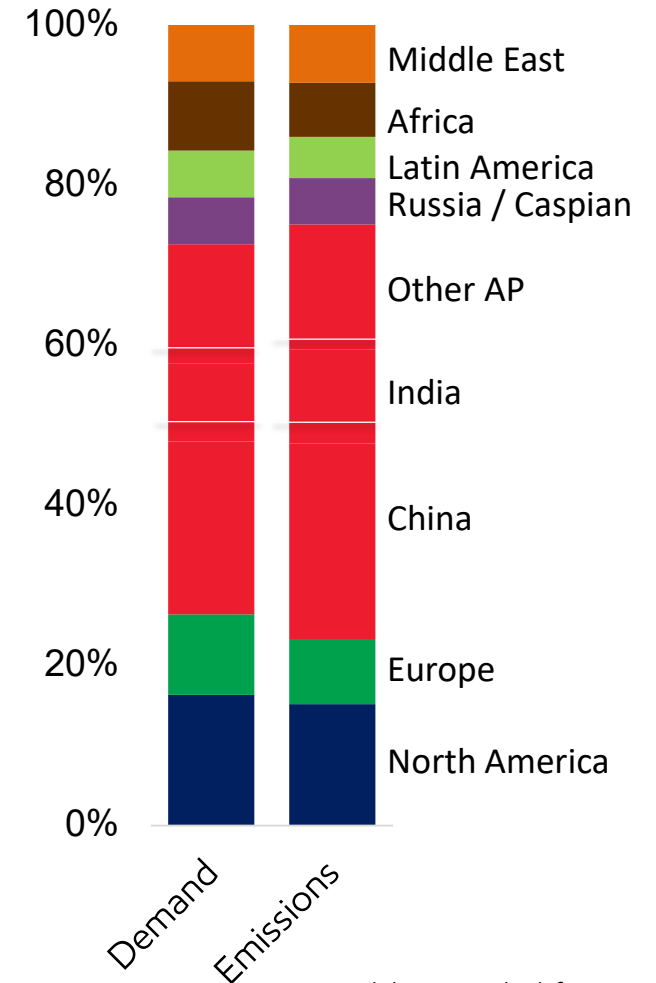
Billion tonnes



Source: UNFCCC COP21 Synthesis Report 2015; ExxonMobil analysis

Continued shift to non-OECD

% Share in 2040

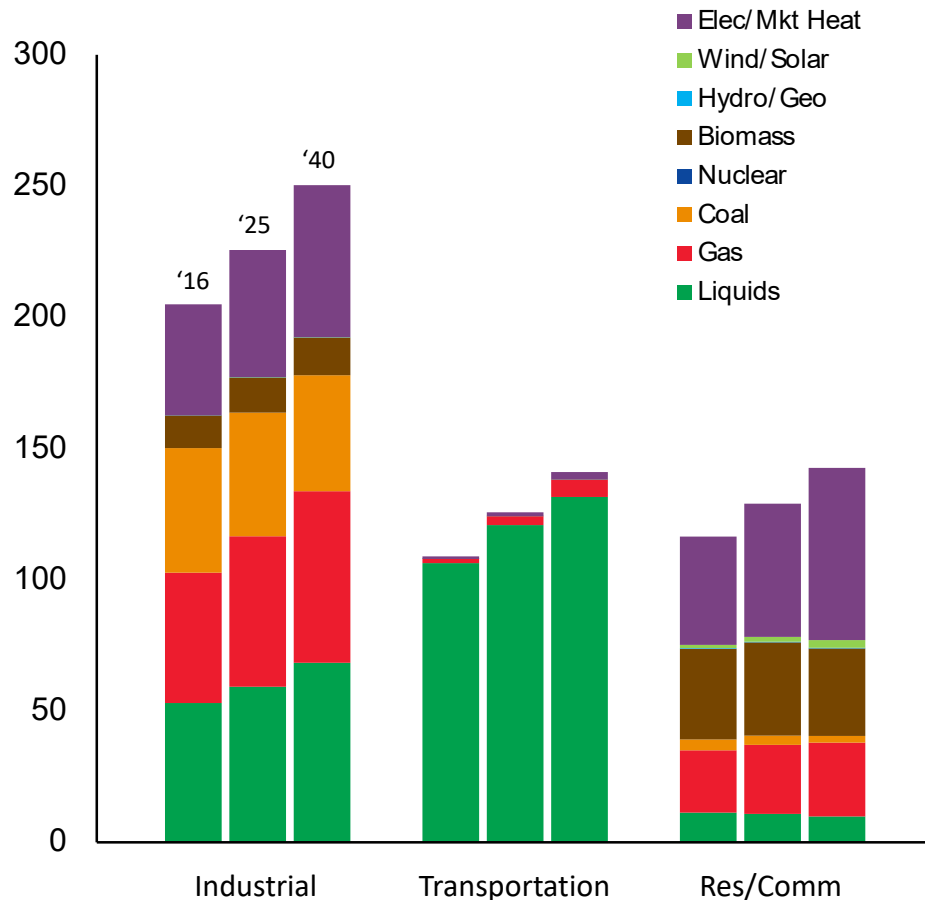


ExxonMobil 2018 Outlook for Energy

Energy supply mix varies by end-use

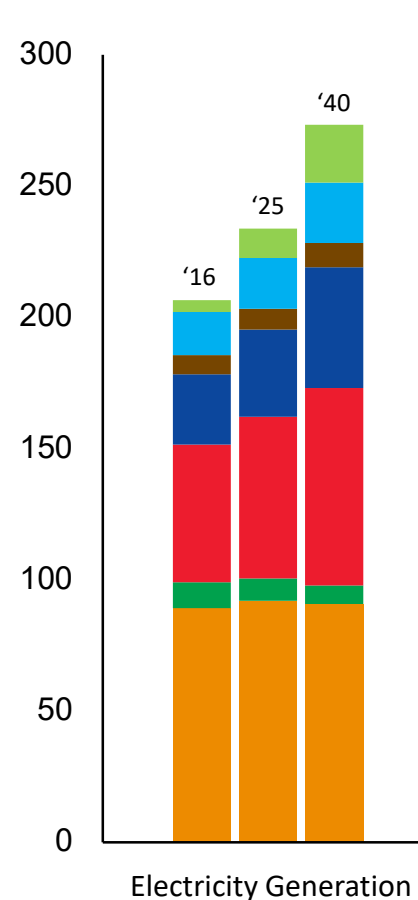
End-use energy demand

Quadrillion BTUs



Primary energy demand

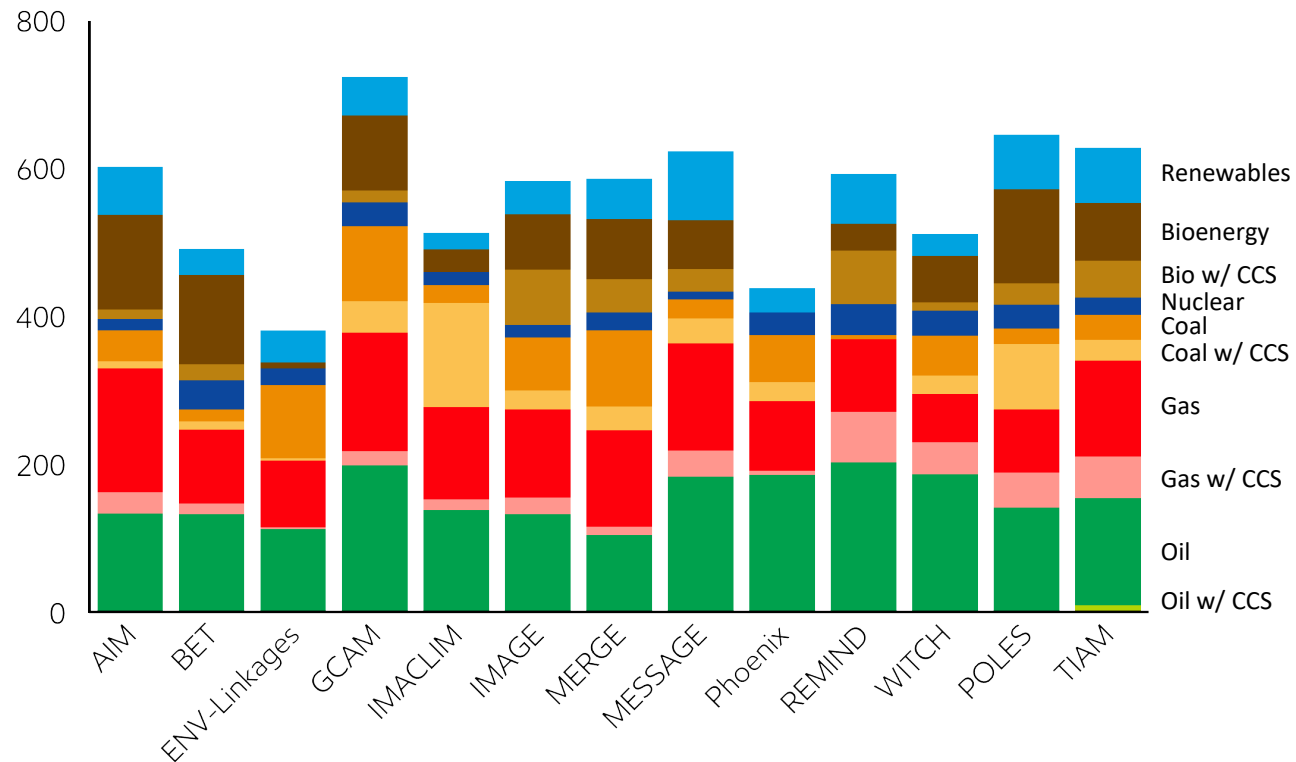
Quadrillion BTUs



Assessed 2°C Scenarios: Changes in each energy type, mix of fuels / tech

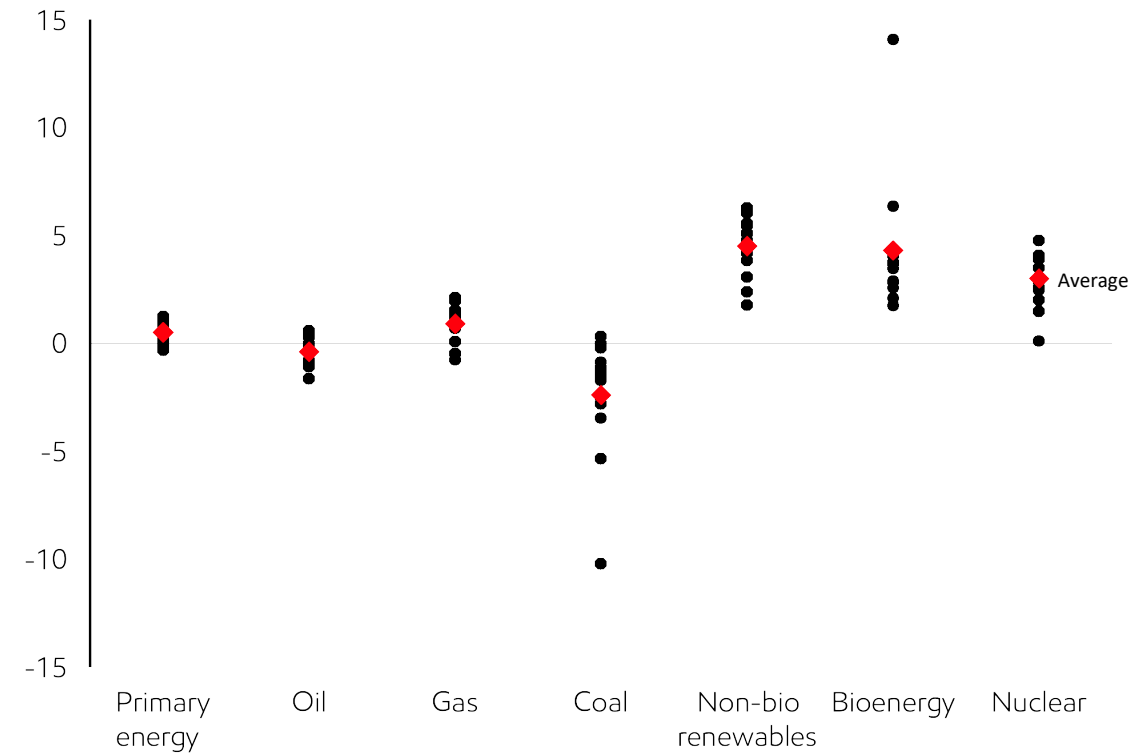
2040 Global demand by model and energy type in Assessed 2°C Scenarios

13 models - Exajoules



Ranges of predicted changes in global energy demand in Assessed 2°C Scenarios

13 models - Average annual growth rates (%), 2010-2040

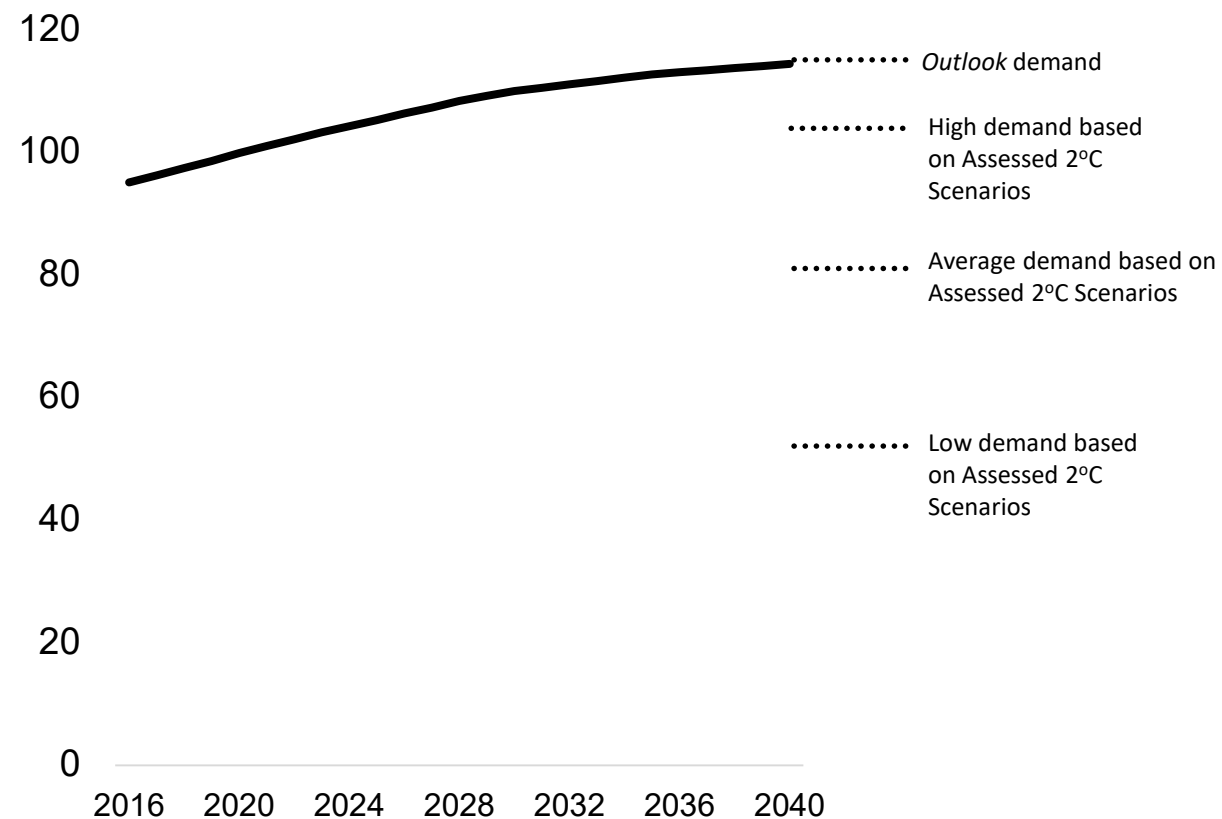


Based on Energy Modeling Forum at Stanford University (EMF 27) / 450 ppm scenarios (Assessed 2°C Scenarios) relative to 2018 Outlook EMF27 full technology scenarios data downloaded from: <https://secure.iiasa.ac.at/web-apps/ene/AR5DB>

Significant oil investments needed even in assessed 2°C scenarios

Oil supply & demand (Illustrative)*

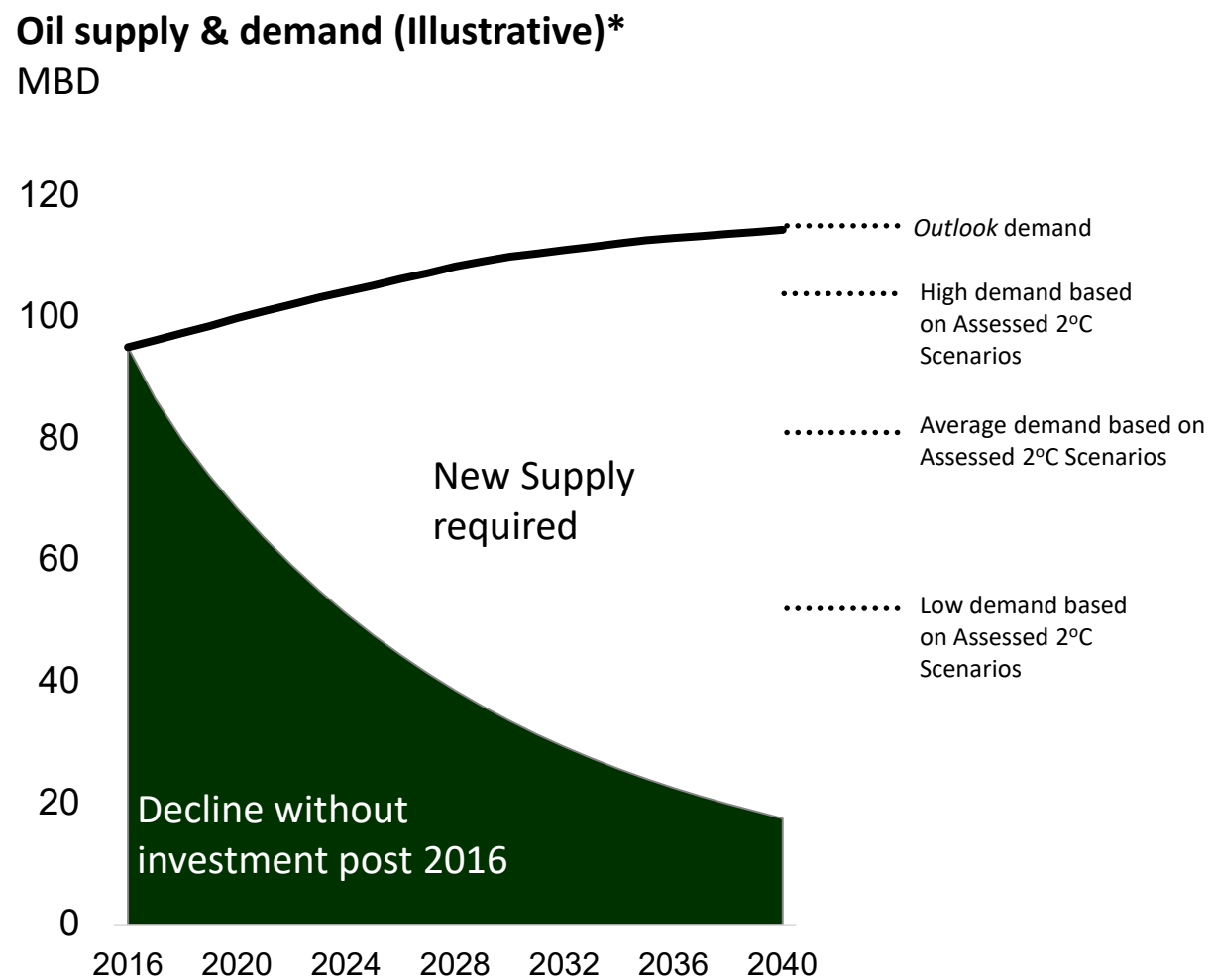
MBD



* Excludes bio fuels; Source: IEA 2018 WEO, EM Analyses – For illustration

Assessed 2°C Scenarios based on EMF 27 full technology / 450 ppm cases targeting a 2°C pathway

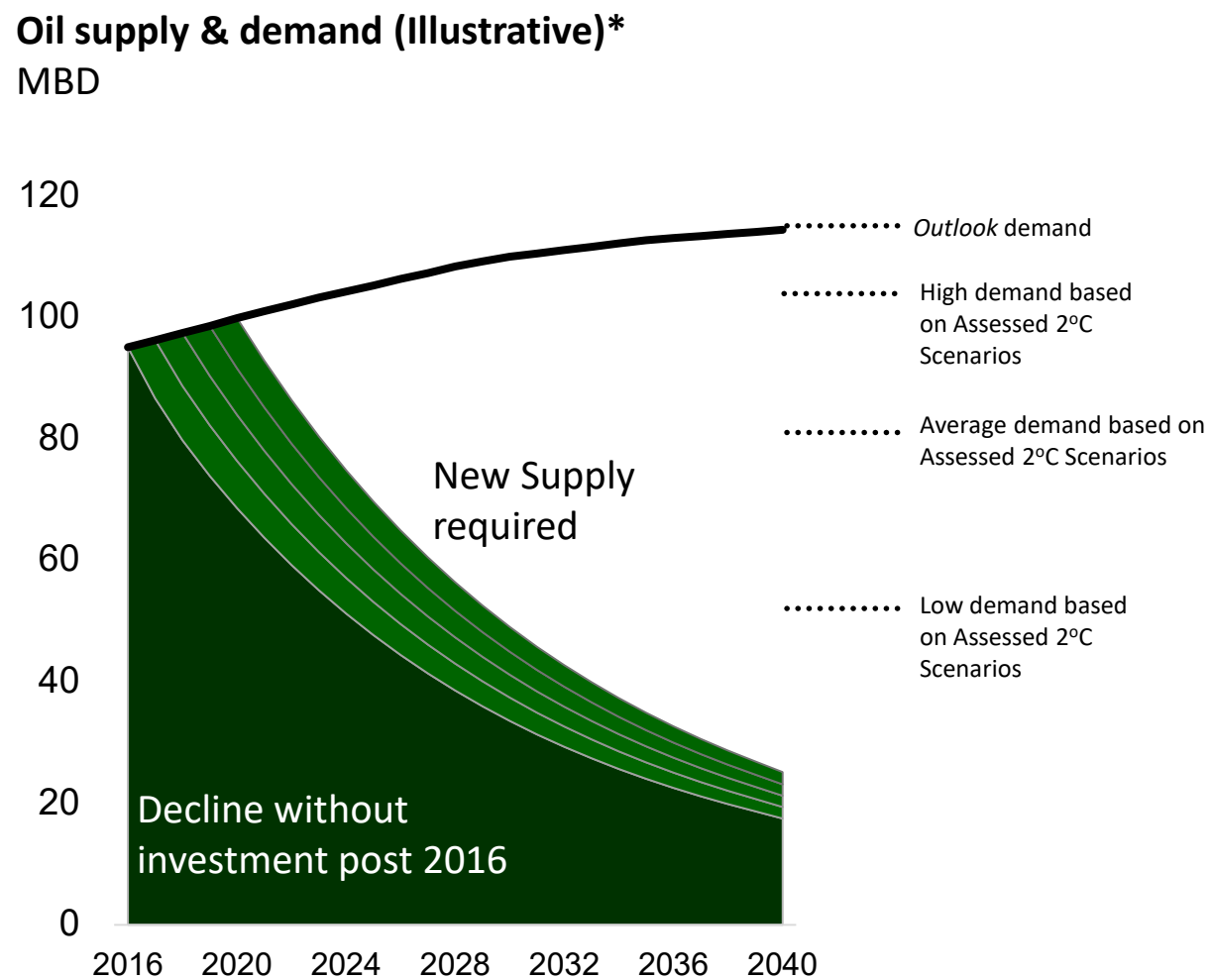
Significant oil investments needed even in assessed 2°C scenarios



* Excludes bio fuels; Source: IEA 2018 WEO, EM Analyses – For illustration

Assessed 2°C Scenarios based on EMF 27 full technology / 450 ppm cases targeting a 2°C pathway

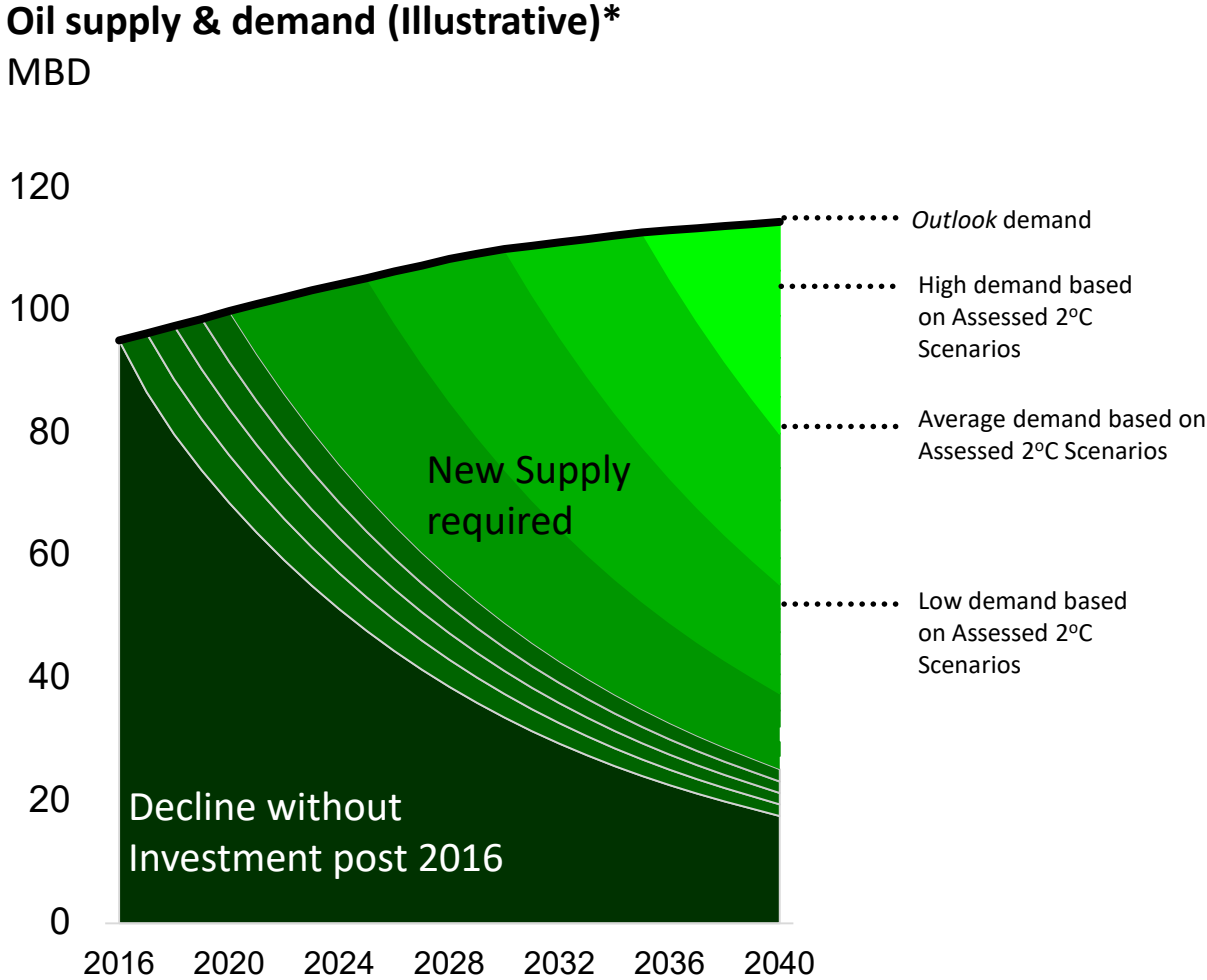
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Assessed 2°C Scenarios based on EMF 27 full technology / 450 ppm cases targeting a 2°C pathway

Significant oil investments needed even in assessed 2°C scenarios



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Assessed 2°C Scenarios based on EMF 27 full technology / 450 ppm cases targeting a 2°C pathway


Key Messages

- Energy fuels human development and rising prosperity
- Growing non-OECD middle class drives energy demand
- Significant oil & gas investment required, even in lower carbon scenarios

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