

# Chairman's letter

At ExxonMobil, we strive to deliver superior results while providing products and services that are essential to the health and welfare of billions of people around the world. How we achieve these results is as important as the results themselves. That is why we are committed to operating our businesses in a responsible and sustainable manner, supplying high-quality products, working to minimize environmental impacts and supporting the communities where we live and work.

These efforts are outlined in our latest *Sustainability Report* and its companion publication, the *Energy & Carbon Summary*, which showcases efforts to reduce greenhouse gas emissions.

Few would disagree that one of the most urgent societal challenges we face today is addressing the risks of climate change. How we meet the world's demand for the energy necessary for economic growth while mitigating the long-term impact on our environment is key to our sustainable future.

We are making progress in this area through a variety of actions including enhancing energy efficiency across our operations, improving leak detection and repair and increasing cogeneration capacity at manufacturing facilities.

As a result of these efforts, we expect to meet our goal to decrease methane emissions by 15 percent and flaring by 25 percent by 2020, compared to 2016 levels. We recently outlined a new five-year plan to further reduce greenhouse gas emissions from our operations in support of the goals of the Paris Agreement.

We plan to reduce the intensity of our operated upstream greenhouse gas emissions by 15 to 20 percent by 2025, compared to 2016 levels. This plan will be supported by a 40 to 50 percent decrease in methane intensity, and a 35 to 45 percent decrease in flaring intensity across our global operations. Ultimately, we aim for industry-leading greenhouse gas performance across our businesses by 2030.

We also plan to align with the World Bank's initiative to eliminate routine flaring by 2030 – a continuation of the strict flaring protocols we adopted for our U.S. unconventional operations in 2019 – and we proposed a model regulatory framework for our industry to mitigate methane emissions from new and existing oil and gas operations.

The steps we are taking to reduce emissions reflect ExxonMobil's commitment to addressing the risks of climate change. We also continue to invest in lower-emission technologies, such as carbon capture and advanced biofuels, which are necessary for society to achieve its ambition for net zero emissions by 2050.

Other key dimensions of sustainability performance include:

- Taking action to help society address plastic waste in the environment by working on advanced recycling solutions and having no reportable plastic pellet losses for two consecutive years;
- Achieving a historically low rate of high-consequence injuries, extending a multiyear improvement trend
- Increasing representation of women executives by 69 percent since 2009;
- Increasing representation of minority executives in the United States by 80 percent since 2009;
- Contributing more than \$250 million in communities worldwide to address key needs such as health care, disaster relief, education and economic development;
- Expanding human rights training with more than 1,800 employees across 49 countries completing training since 2015.

These actions demonstrate our commitment to responsibly and sustainably running our businesses and the resilience and excellence of our people who respond and adapt to new challenges.

That adaptability was critically important in responding to the COVID-19 global pandemic. I am proud of the way our company and our people delivered assistance to governments, health care personnel and first responders around the world while safely providing an uninterrupted supply of vital energy products.



→ Darren W. Woods, Chairman and Chief Executive Officer.

We boosted production of isopropyl alcohol, the key ingredient in hand sanitizer, and polypropylene, critical for the manufacture of medical masks and surgical gowns. One of our U.S. manufacturing facilities even temporarily reconfigured its operations to directly manufacture hand sanitizer to meet increased demand.

Further details on our response to the pandemic, our overall sustainability efforts and our work to manage the risks of climate change are included in our *Sustainability Report* and *Energy & Carbon Summary*. I hope you find these reports useful and informative in understanding more about ExxonMobil's positive contribution to society.

Thank you for your interest, and we welcome your feedback.

Sincerely,

**Darren W. Woods**  
Chairman and Chief Executive Officer