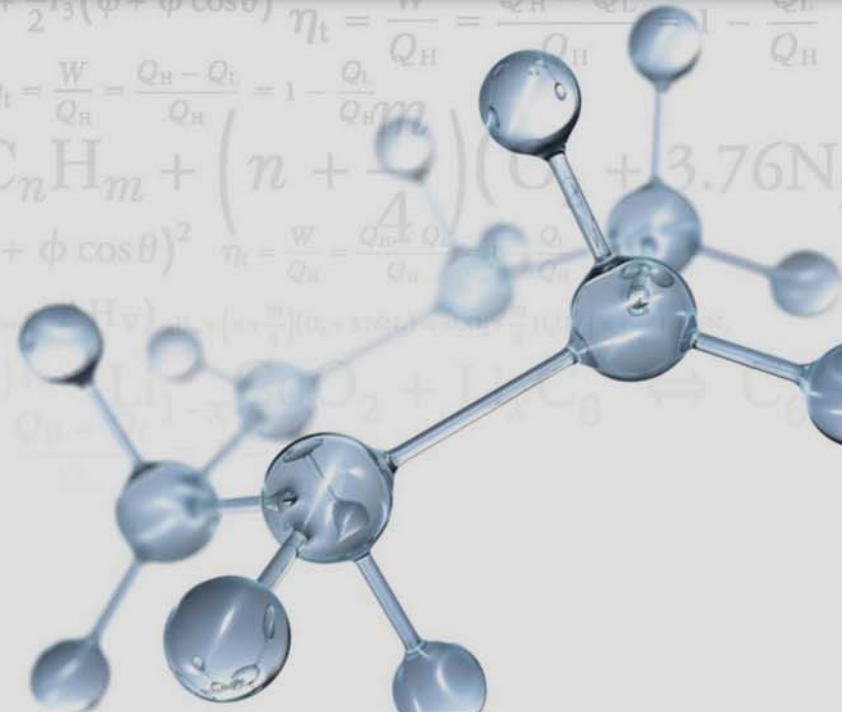




Taking on the world's toughest energy challenges.™

Fourth Quarter 2010 Earnings Conference Call and Webcast January 31, 2011

David Rosenthal
*Vice President Investor Relations &
Secretary*



Cautionary Statement

Forward-Looking Statements. Outlooks, projections, estimates, targets, business plans, and other statements of future events or conditions in this presentation or the subsequent discussion period are forward-looking statements. Actual future results, including demand growth and mix; ExxonMobil's own production growth and mix; the amount and mix of capital expenditures; resource additions and recoveries; finding and development costs; project plans, timing, costs, and capacities; revenue enhancements and cost efficiencies; industry margins; margin enhancements and integration benefits; product mix; and the impact of technology could differ materially due to a number of factors. These include changes in long-term oil or gas prices or other market conditions affecting the oil, gas, and petrochemical industries; reservoir performance; timely completion of development projects; war and other political or security disturbances; changes in law or government regulation; the outcome of commercial negotiations; the actions of competitors; unexpected technological developments; the occurrence and duration of economic recessions; unforeseen technical difficulties; and other factors discussed here and under the heading "Factors Affecting Future Results" in the *Investors* section of our Web site at exxonmobil.com. See also Item 1A of ExxonMobil's 2009 Form 10-K. Forward-looking statements are based on management's knowledge and reasonable expectations on the date hereof, and we assume no duty to update these statements as of any future date.

Frequently Used Terms. References to resources, resource base, recoverable resources, and similar terms include quantities of oil and gas that are not yet classified as proved reserves but that we believe will likely be moved into the proved reserves category and produced in the future. For definitions of, and information regarding, reserves, return on average capital employed, normalized earnings, cash flow from operations and asset sales, and other terms used in this presentation, including information required by SEC Regulation G, see the "Frequently Used Terms" posted on the *Investors* section of our Web site. The Financial and Operating Review on our Web site also shows ExxonMobil's net interest in specific projects.

Business Environment

Improving economic conditions support higher commodity prices. Margins are stronger but continue to be impacted by industry capacity.

- Modest economic growth in the United States and Europe
- Stronger growth in developing world
- Significantly higher oil prices
- Moderate increases in natural gas prices and downstream margins
- Chemical margins negatively impacted by new industry capacity

4Q10 Financial Results

Delivered superior results while returning cash to shareholders and successfully executing the long-term investment plan

Earnings	\$9.3 Billion
Earnings Per Share – Diluted	\$1.85
Shareholder Distributions	\$7.2 Billion
CAPEX	\$10.1 Billion

Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

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2010 Financial Results

Delivered superior results and demonstrated financial flexibility by funding investment plan, distributing cash to shareholders, and retiring XTO debt

Earnings	\$30.5 Billion
Earnings Per Share – Diluted	\$6.22
Shareholder Distributions	\$19.7 Billion
CAPEX	\$32.2 Billion
Cash Flow from Operations	\$51.7 Billion
Cash Balance	\$8.5 Billion
Debt	\$15 Billion

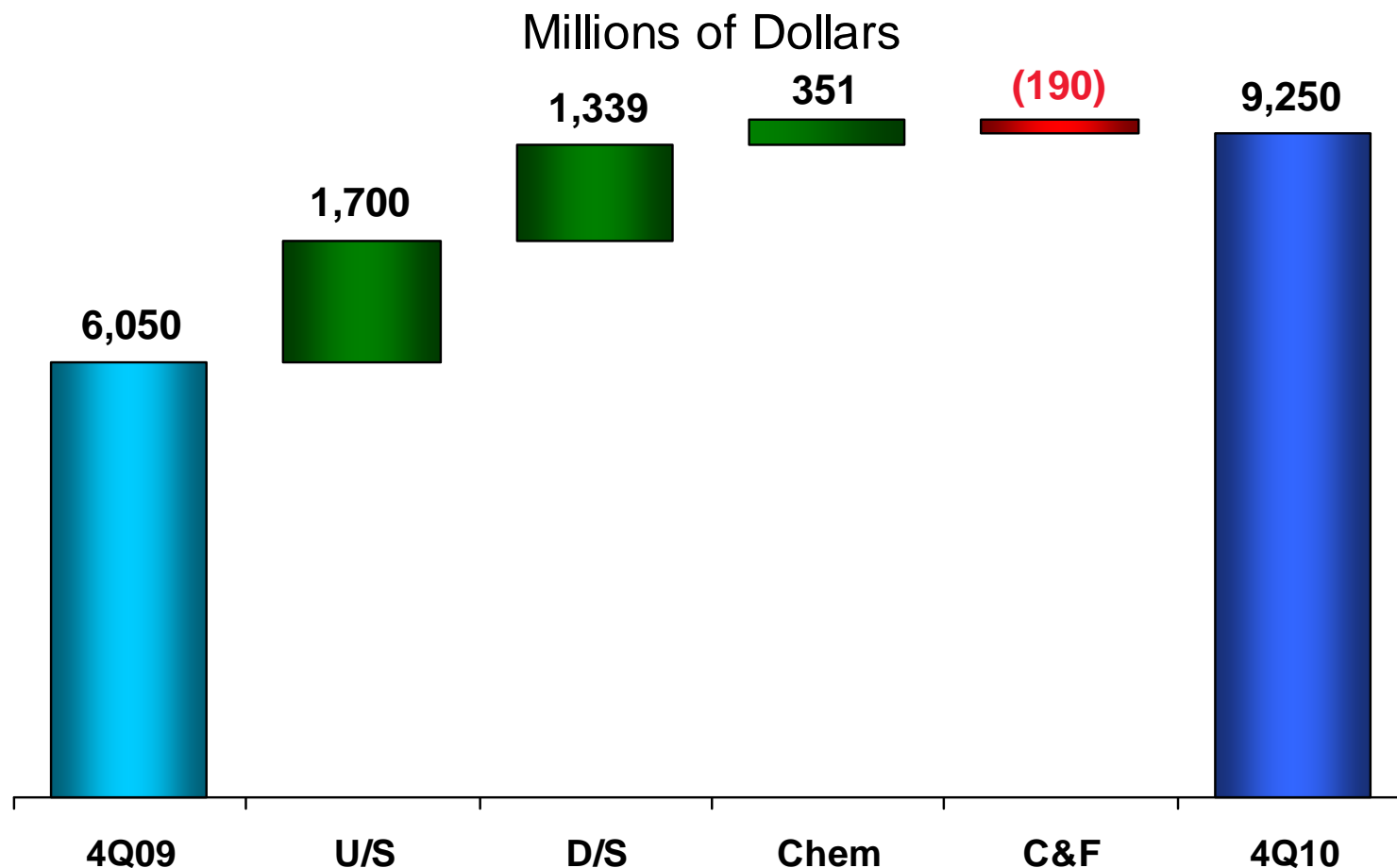
Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Note: cash flow from operations includes asset sales of \$3.3B in 2010.

ExxonMobil

Total Earnings – 4Q10 vs. 4Q09

Fourth quarter 2010 earnings increased \$3.2B reflecting strong results across all business lines

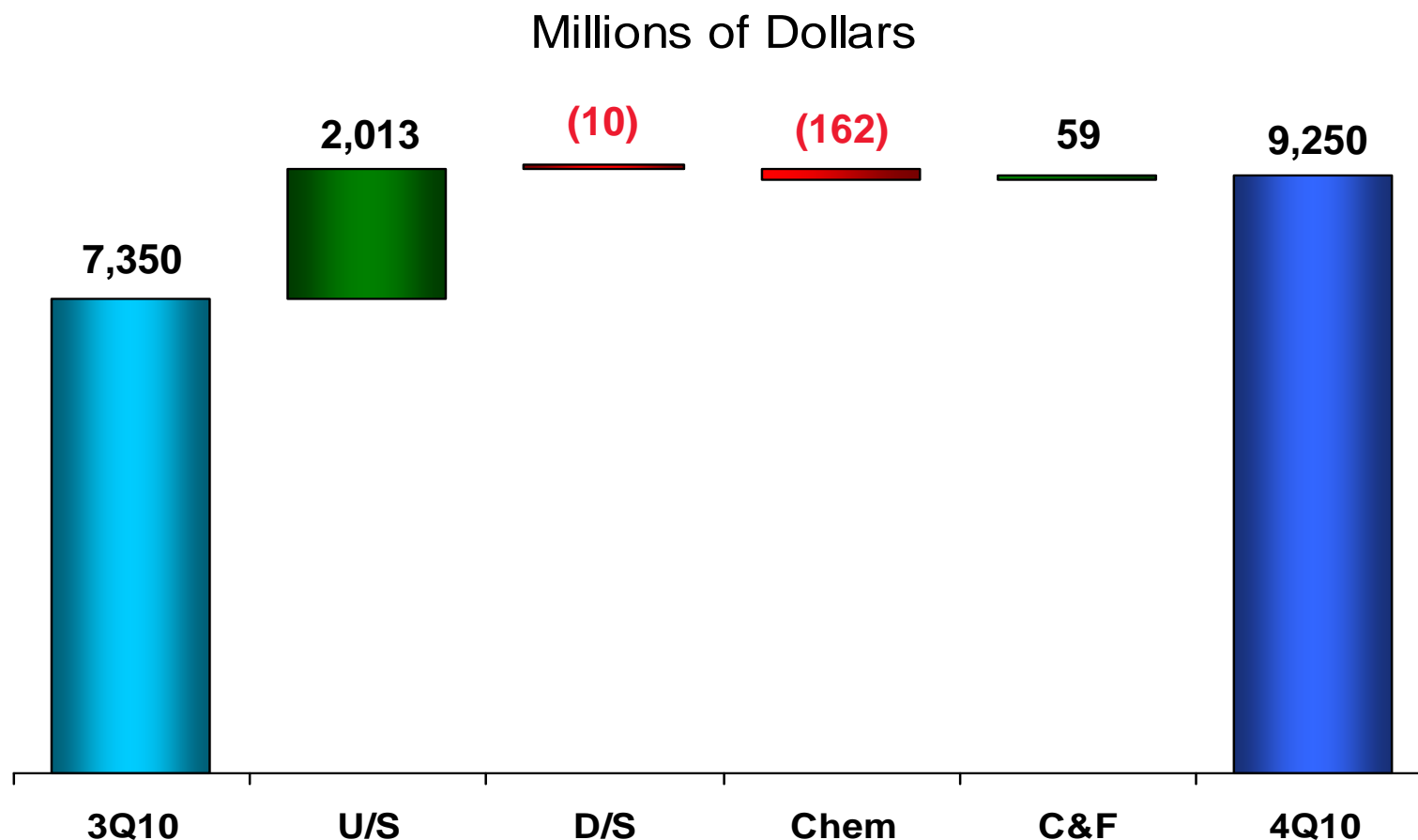


Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

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Total Earnings – 4Q10 vs. 3Q10

Sequential earnings remain robust, increasing \$1.9B, reflecting higher realizations and strong Upstream volume growth

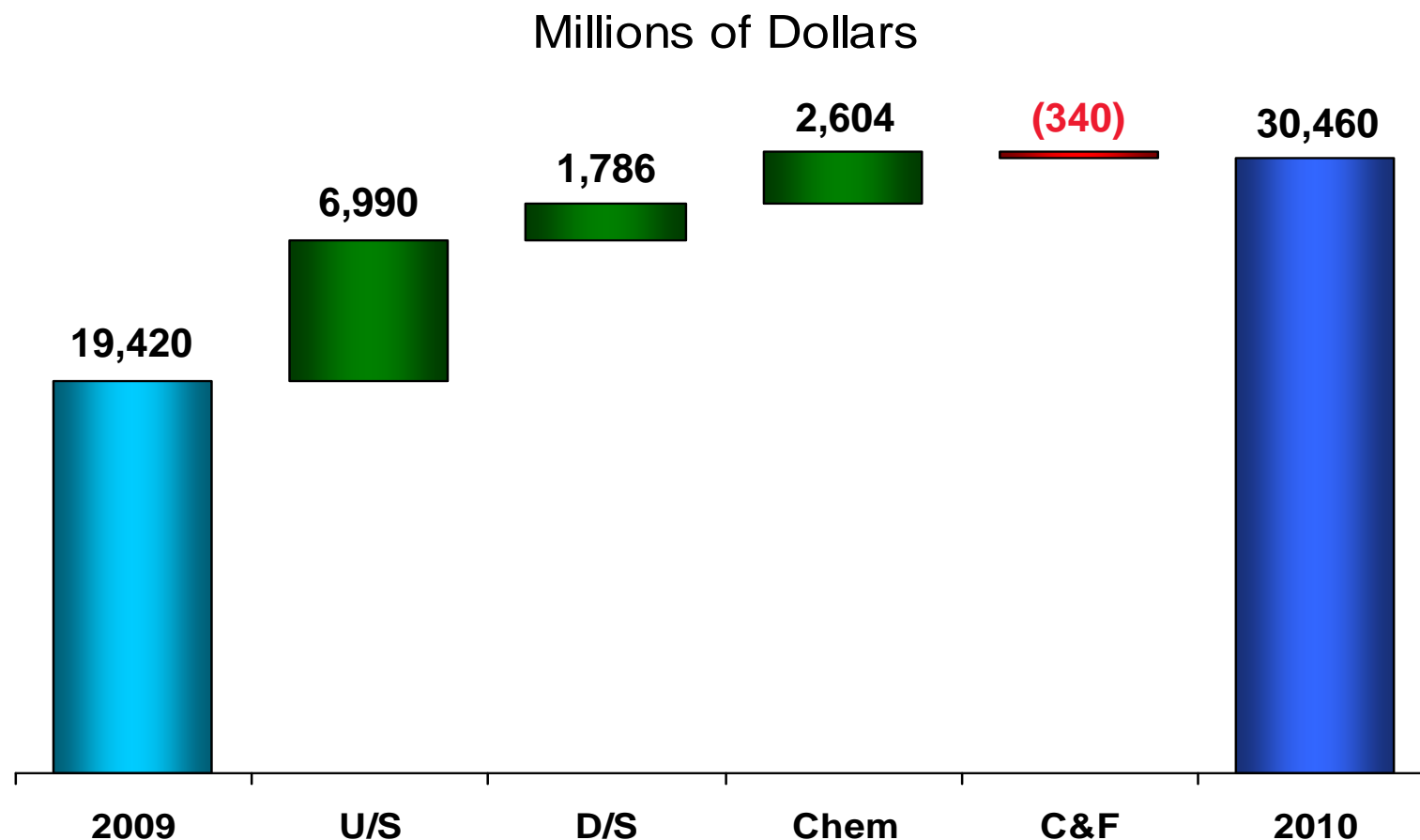


Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

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Total Earnings – 2010 vs. 2009

Full-year earnings increased \$11B reflecting strong results across all business lines including record Chemical earnings



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

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Oil Projects

Continuing to progress global portfolio of high-quality liquids projects



Arkutun-Dagi Concept Drawing

- Drilled world record well at Odoptu
 - Current production rate over 50 kbd

- Sanctioned Arkutun-Dagi project
 - Peak production of 90 kbd
 - Start-up scheduled for 2014

- Ramping-up production in Iraq
 - Drilling operations underway

- Kearsarge project on schedule for year-end 2012 start-up

Gas Projects

Applying technology and project execution capabilities to strong base of global gas opportunities



LaBarge, Wyoming

- Commenced PNG pipe-lay operations
- Signed Barzan Project Joint Venture Agreement with Qatar Petroleum
 - 1.4 billion cubic feet per day
 - Start-up scheduled for 2014
- Completed LaBarge CO₂ expansion
 - 50% increase in carbon capture

Unconventional Portfolio – North America

Developing unmatched North American unconventional portfolio



Fayetteville Shale

- Doubled Fayetteville and increased Haynesville production four-fold
- Acquired Petrohawk's Fayetteville shale assets
 - 150,000 net acres
 - 95 MCFD of net production
- Progressing the Haynesville joint venture
- Increased activity in the Eagle Ford and Bakken
- Expanded Horn River acreage

Unconventional Portfolio – Other

Evaluating captured opportunities in Europe, Indonesia, and Argentina while pursuing new unconventional opportunities globally



Germany

- Germany: Drilled two coal bed methane (CBM) wells in the Lower Saxony Basin
- Indonesia: CBM drilling to commence February 2011
- Argentina: Captured 2 blocks in Neuquen basin
 - Added 132,000 net acres in 2010

Exploration Update

Continuing to execute global exploration program focused on high-potential opportunities

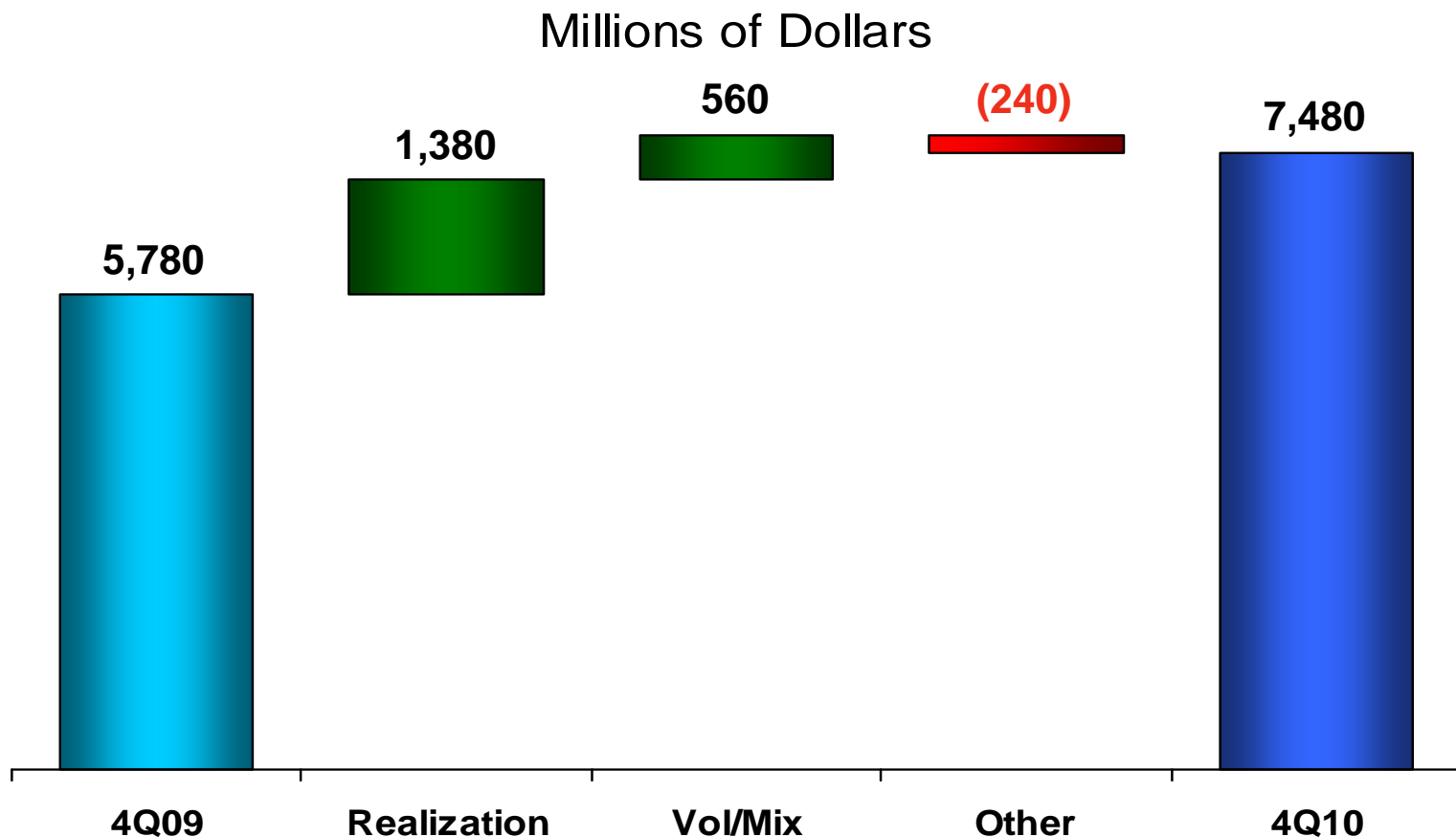


Cepu

- GoM: Hadrian-5 to commence drilling once permits are granted
- Turkey: Deepwater Champion drillship mobilized to Black Sea
- Russia: Signed agreement to explore and develop Black Sea
- Asia Pacific: Continued exploration success in Indonesia and Australia

Earnings – 4Q10 vs. 4Q09

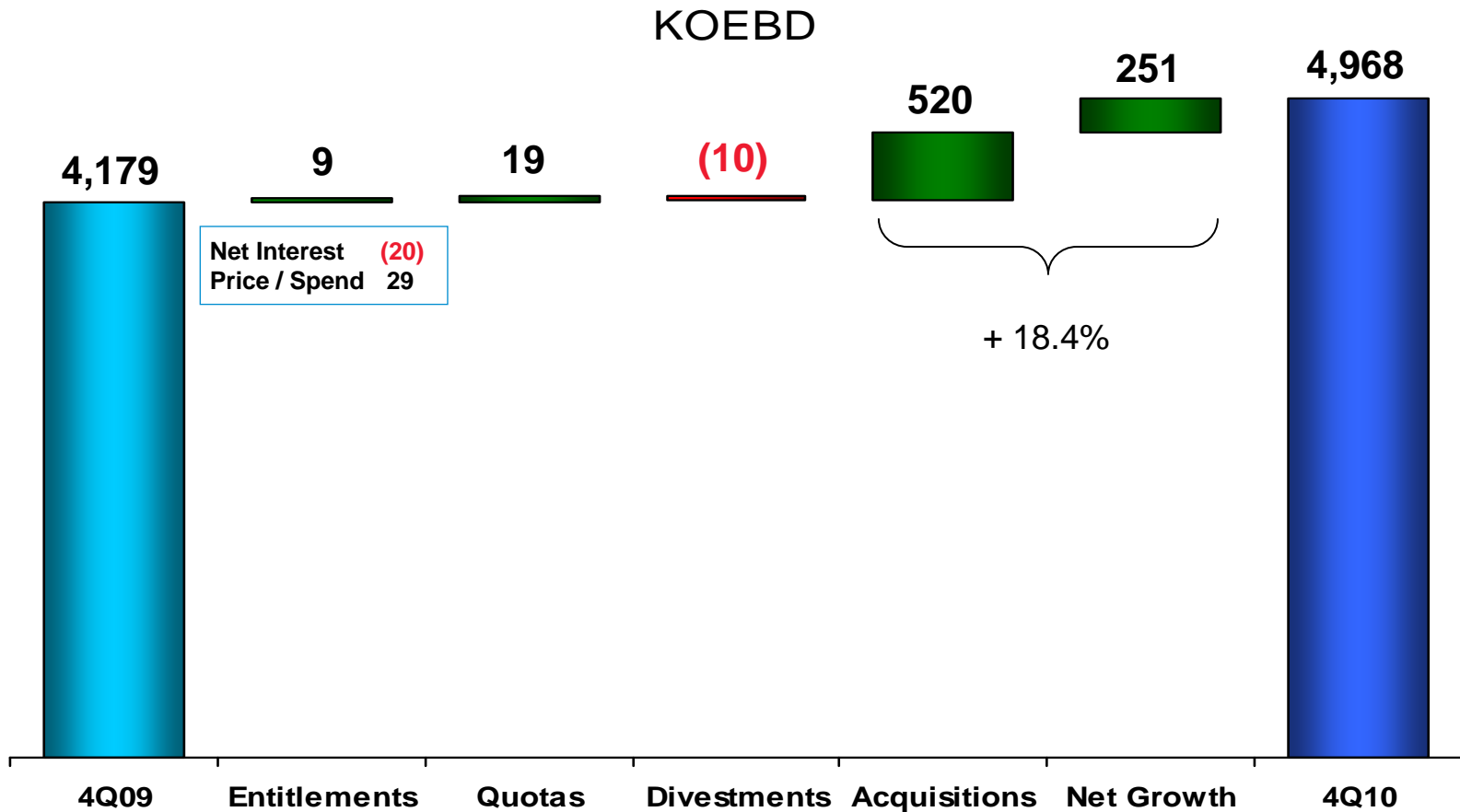
Earnings increased \$1.7B with stronger worldwide realizations and higher volumes from Qatar. Upstream earnings per barrel were \$16.37.



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

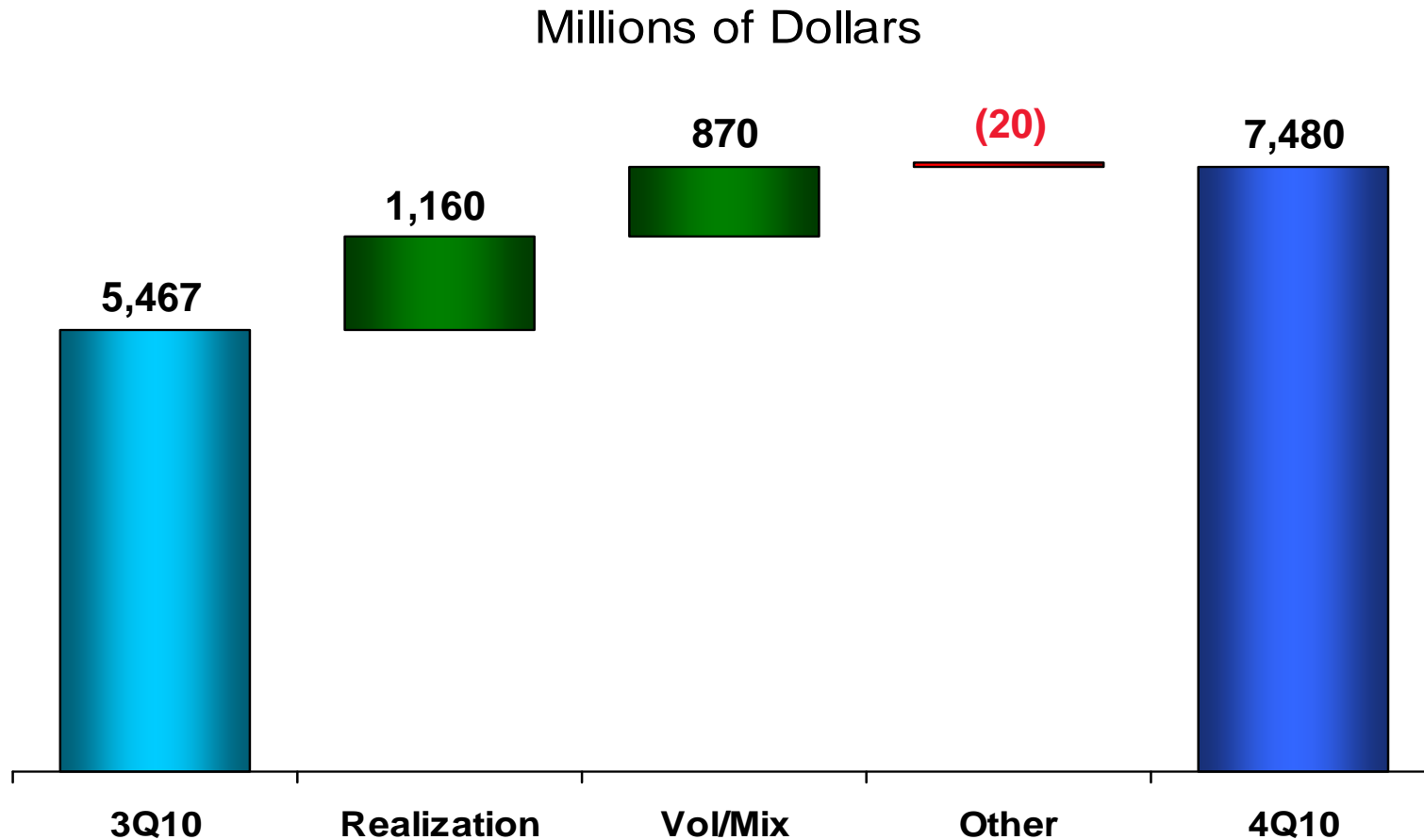
Volumes – 4Q10 vs. 4Q09

Volumes increased 19%: 8% project growth, 12% XTO,
 -1% decline / other (liquids +133 KBD, natural gas + 3,935 MCFD)



Earnings – 4Q10 vs. 3Q10

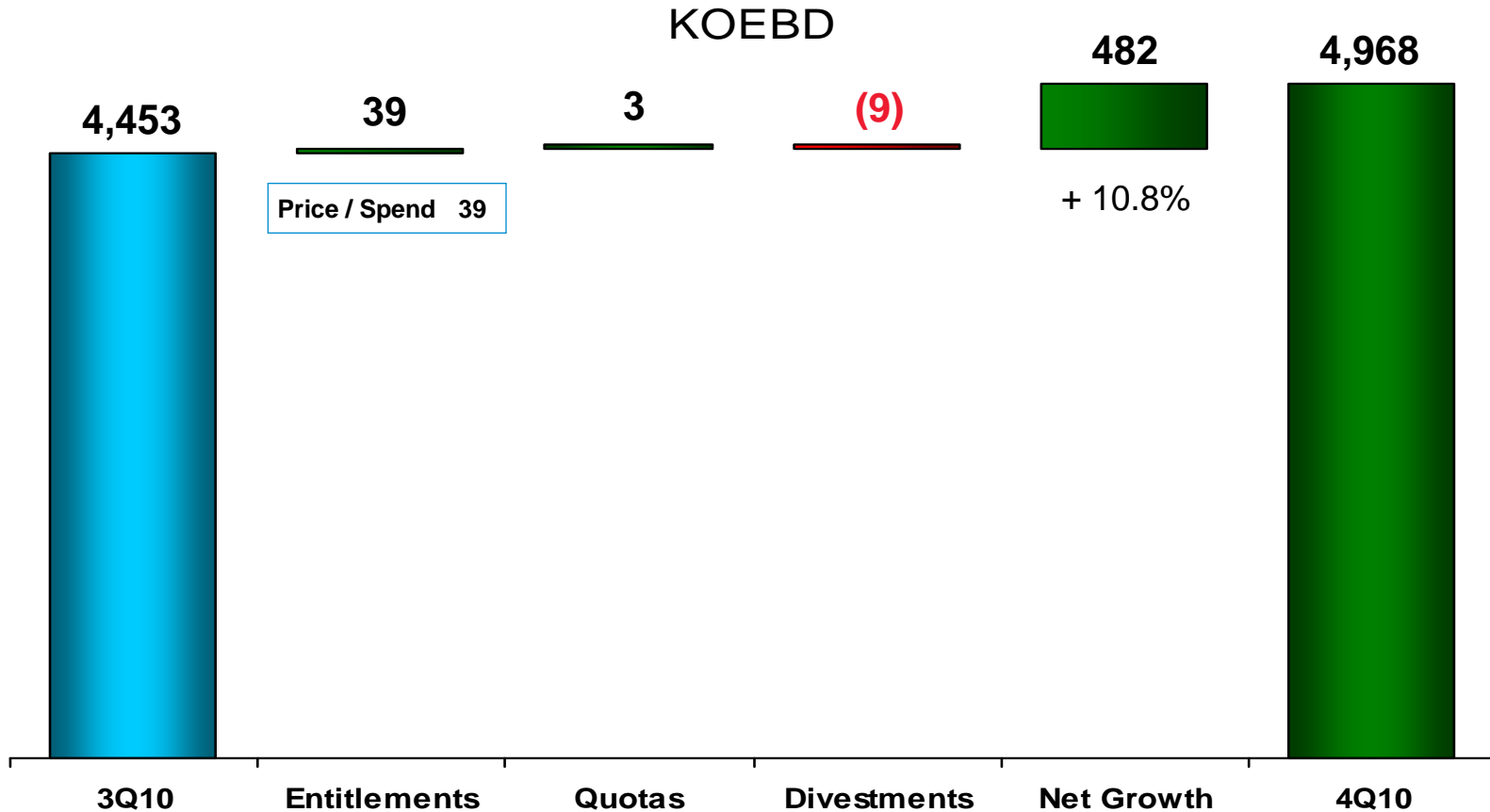
Sequential earnings increased \$2B driven by stronger global realizations, increased seasonal gas demand, and higher liquids volumes



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

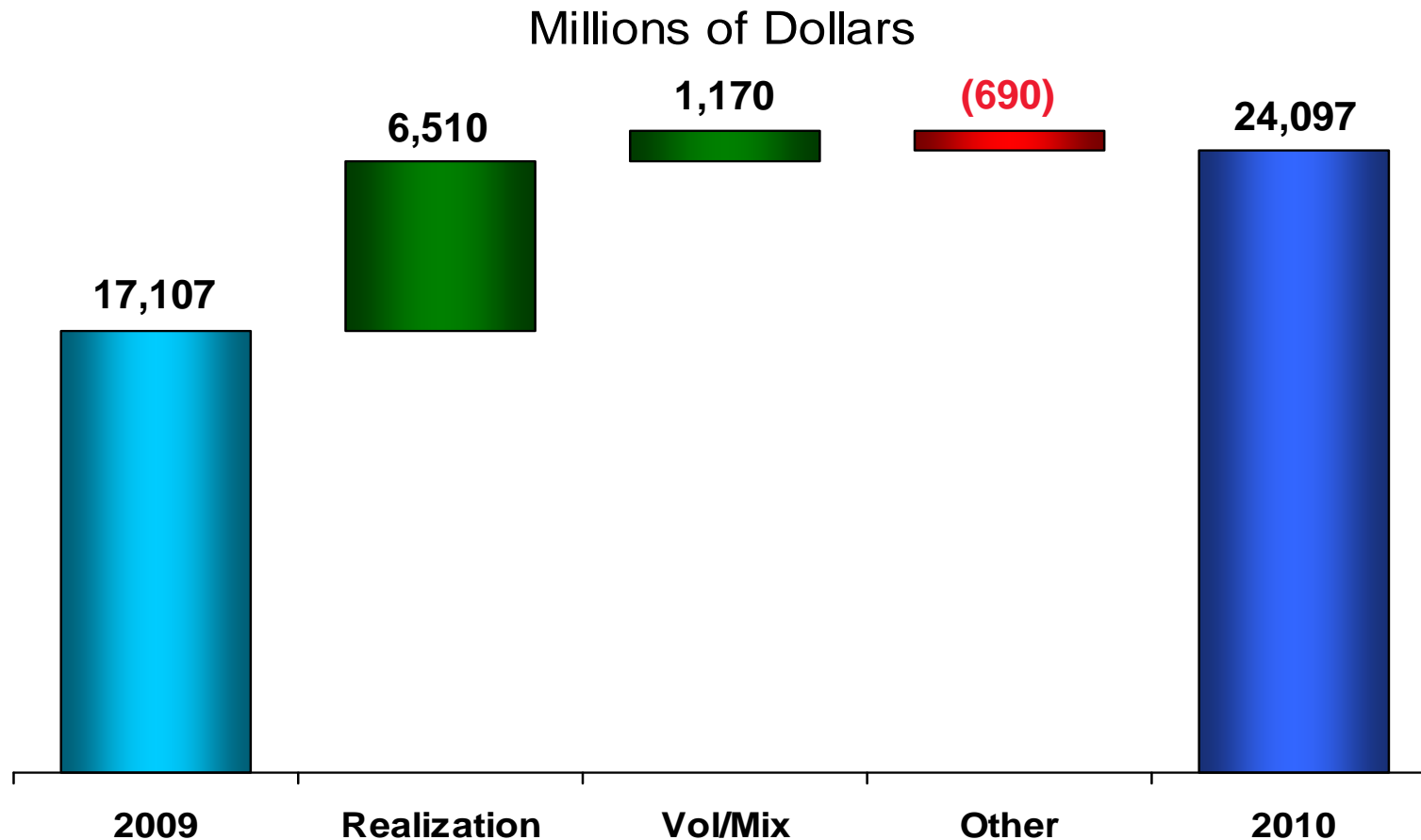
Volumes – 4Q10 vs. 3Q10

Volumes increased 12%: 2% project growth, 6% seasonal demand, +4% downtime/other (liquids +105 KBD, natural gas +2,460 MCFD)



Earnings – 2010 vs. 2009

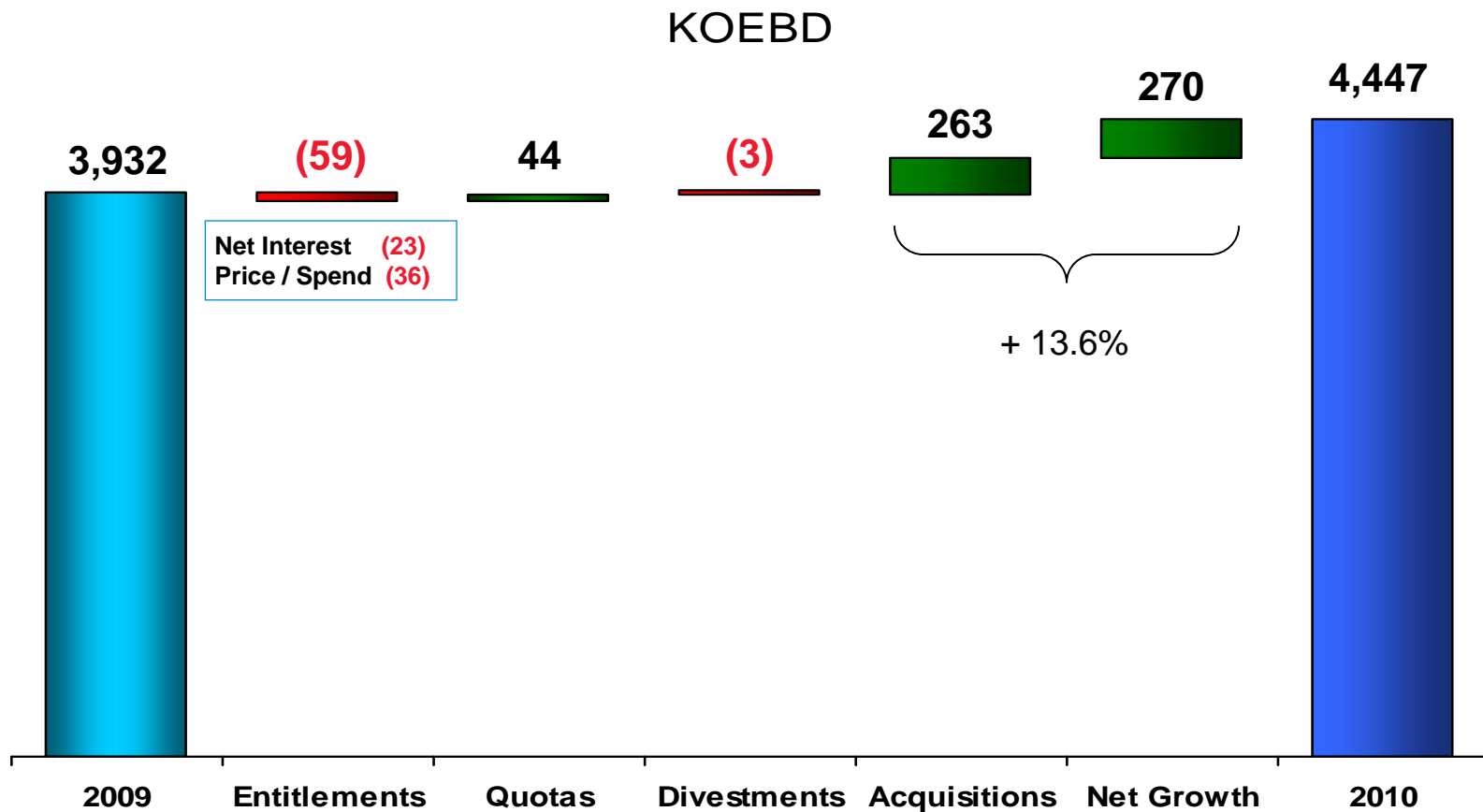
Earnings increased \$7B with stronger global liquids realizations and higher volumes from Qatar, partly offset by unfavorable forex and higher expenses



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Volumes – 2010 vs. 2009

Volumes increased 13%: 10% project growth, 7% XTO, -4% decline / other (liquids +35 KBD, natural gas +2,875 MCFD)



Best-in-Class Operations

Focusing on operational excellence creates a competitive advantage, as demonstrated recently by the Rotterdam Refinery in the Netherlands



Rotterdam Refinery

- Marked 50 years of operation and four years without a lost-time incident
- Continued leadership in energy efficiency versus industry
 - Consistently in first quartile in Solomon benchmark studies
- Focus on operational excellence is fundamental to our sustained competitive advantage

World-Class Brands

Continuing to grow market leadership in the high-value, synthetic oils market

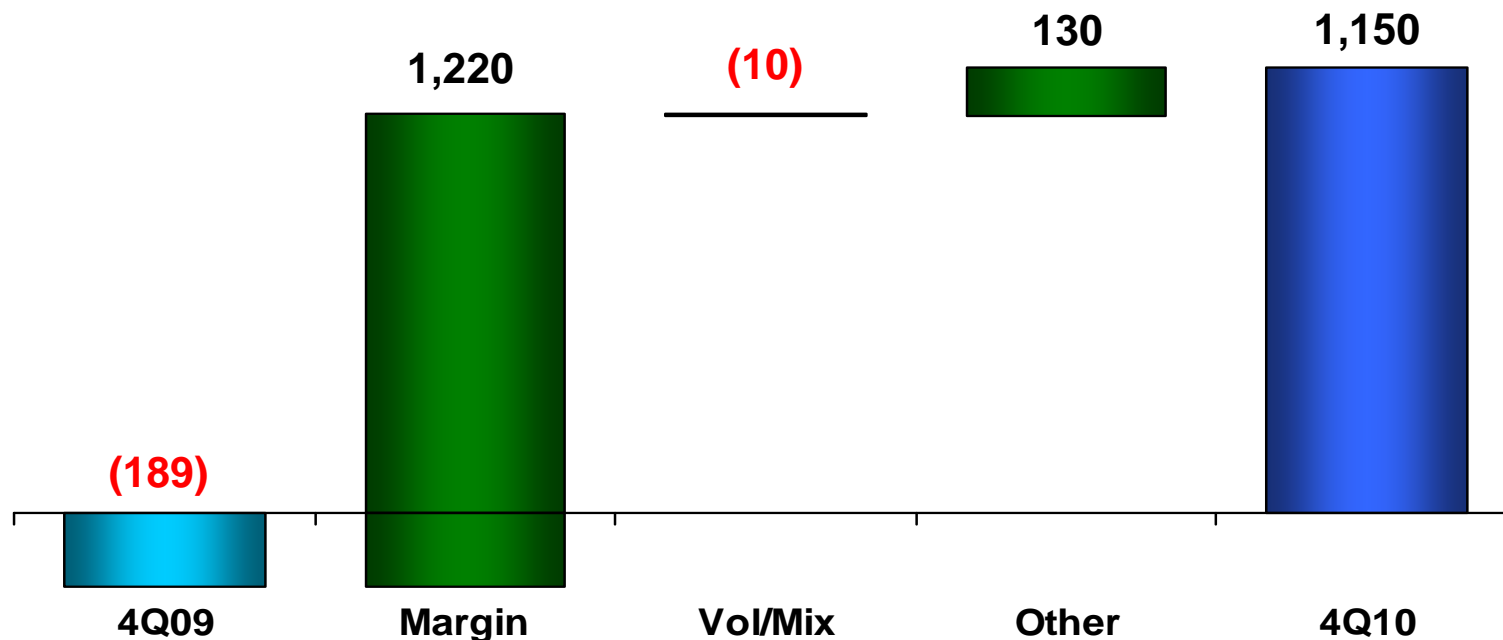


- Recently selected by Nissan North America as preferred supplier of engine oil products
- Nissan and Infiniti dealers in the United States will recommend *Mobil*-branded engine oil products for all dealer-based vehicle service
- Technology leadership, supply reliability, and customer trust underpin commercial success of our brands

Earnings – 4Q10 vs. 4Q09

Earnings improved \$1.3B with stronger industry refining margins and lower operating expenses

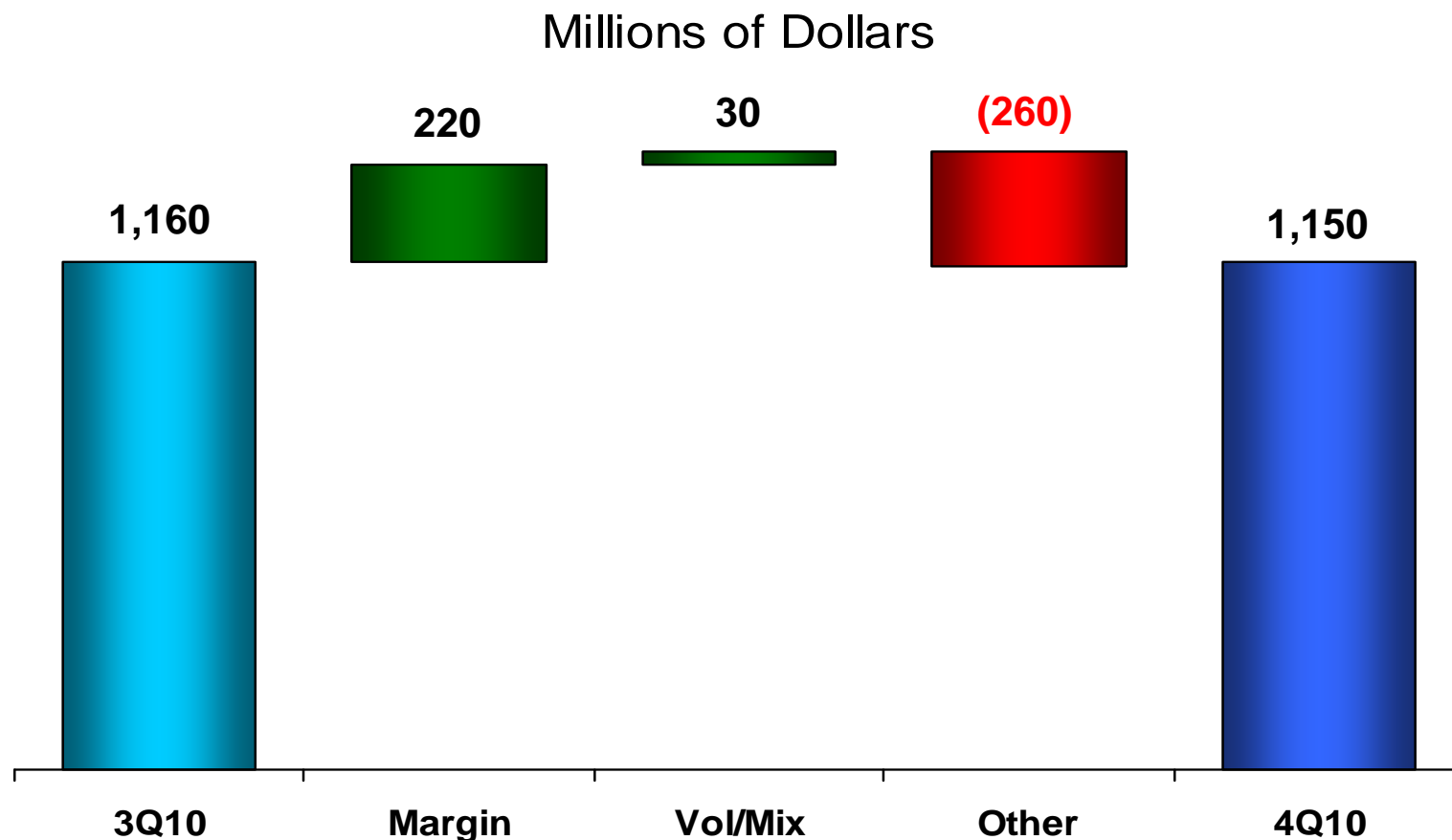
Millions of Dollars



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Earnings – 4Q10 vs. 3Q10

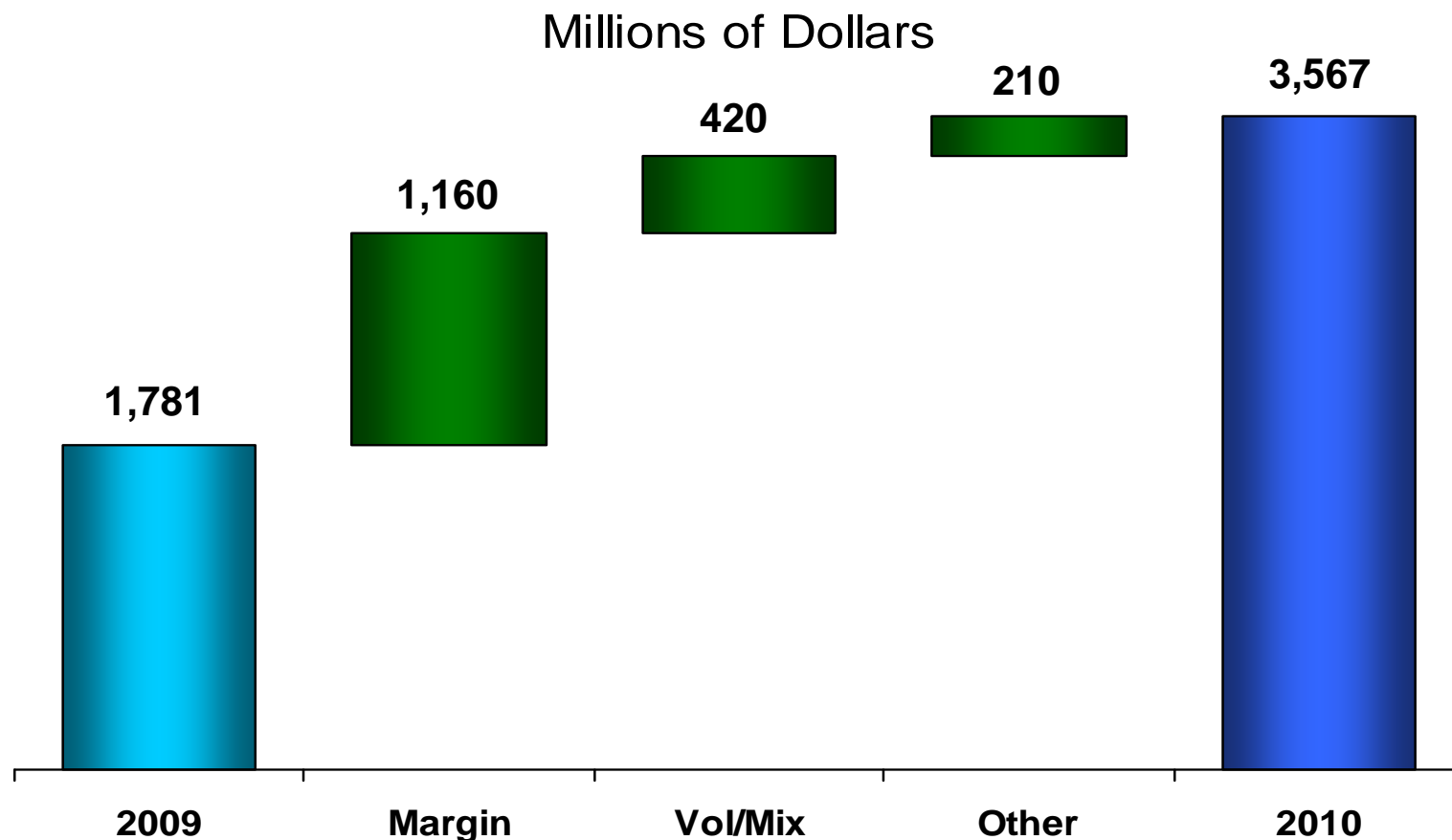
Sequential earnings were slightly lower, as positive margin factors were offset by unfavorable forex and other effects



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Earnings – 2010 vs. 2009

Earnings improved \$1.8B with stronger industry margins and continued benefits from refining optimization activities



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Demand Growth

Investing to support growing chemical customer demand while leveraging advantaged feedstocks, integration, and technology



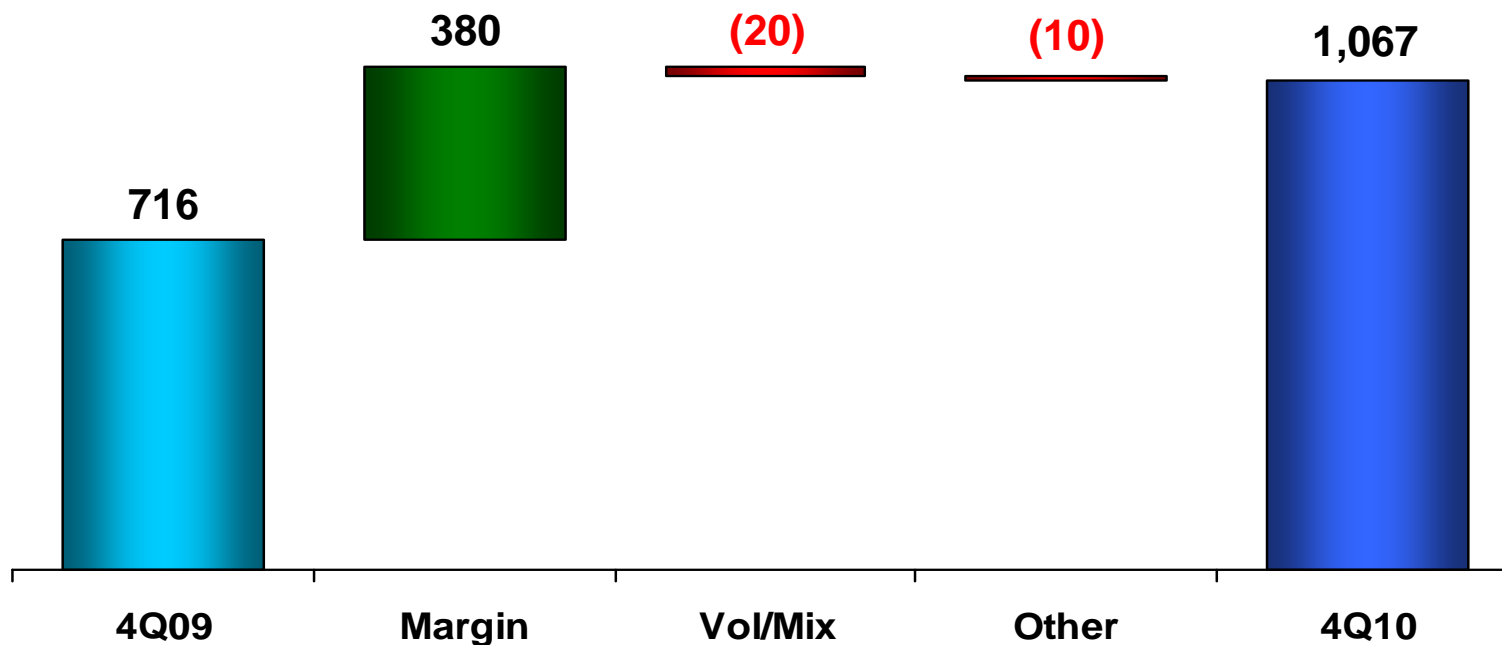
Kawasaki, Japan

- 4Q10 projects in butyl polymer specialty business
 - Kawasaki, Japan: +20% capacity expansion, new proprietary technology
 - Fawley, U.K.: upgraded critical equipment
- Additional expansions in progress globally
 - Antwerp, Belgium: 10% capacity expansion in hydrocarbon fluids
 - Singapore: Continue to progress world-scale expansion

Earnings – 4Q10 vs. 4Q09

Earnings increased \$350M, driven by stronger margins in both commodity and specialty businesses, and continued advantaged feedstocks

Millions of Dollars

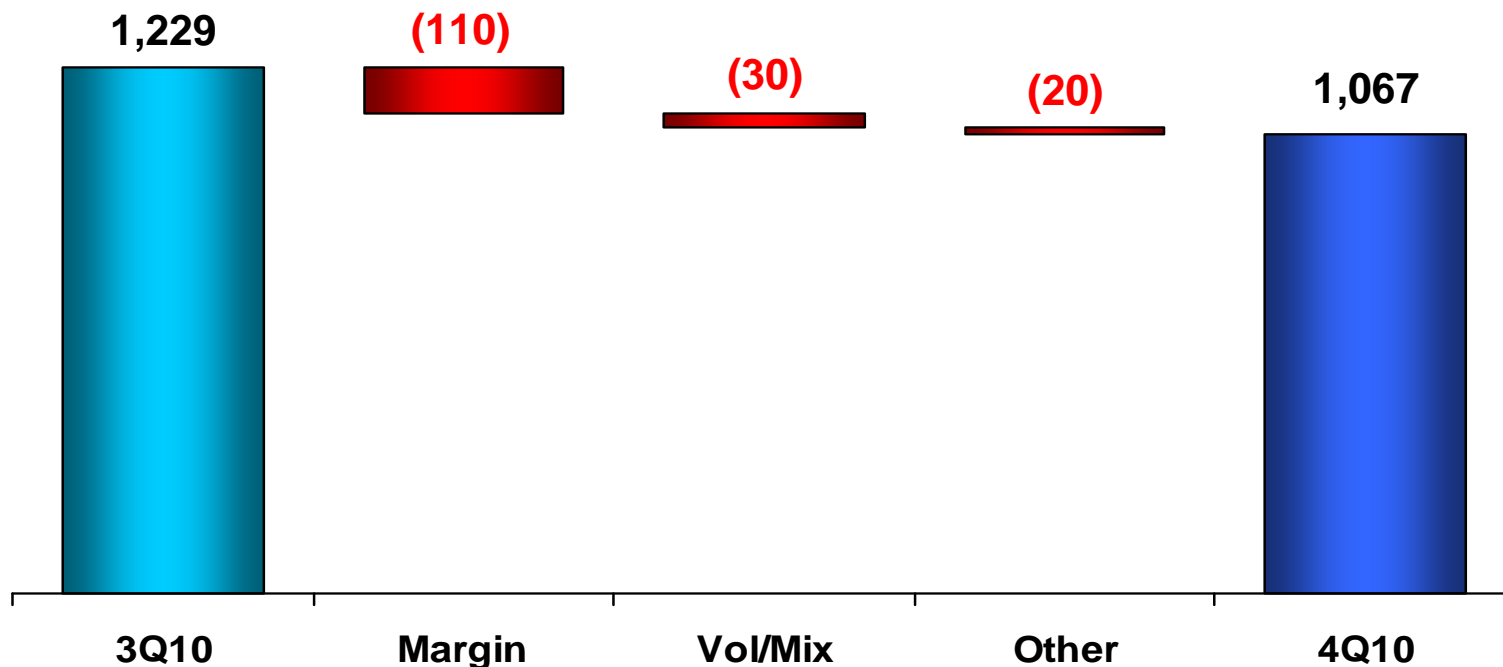


Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Earnings – 4Q10 vs. 3Q10

Earnings decreased \$160M due to lower margins caused by higher feedstock costs

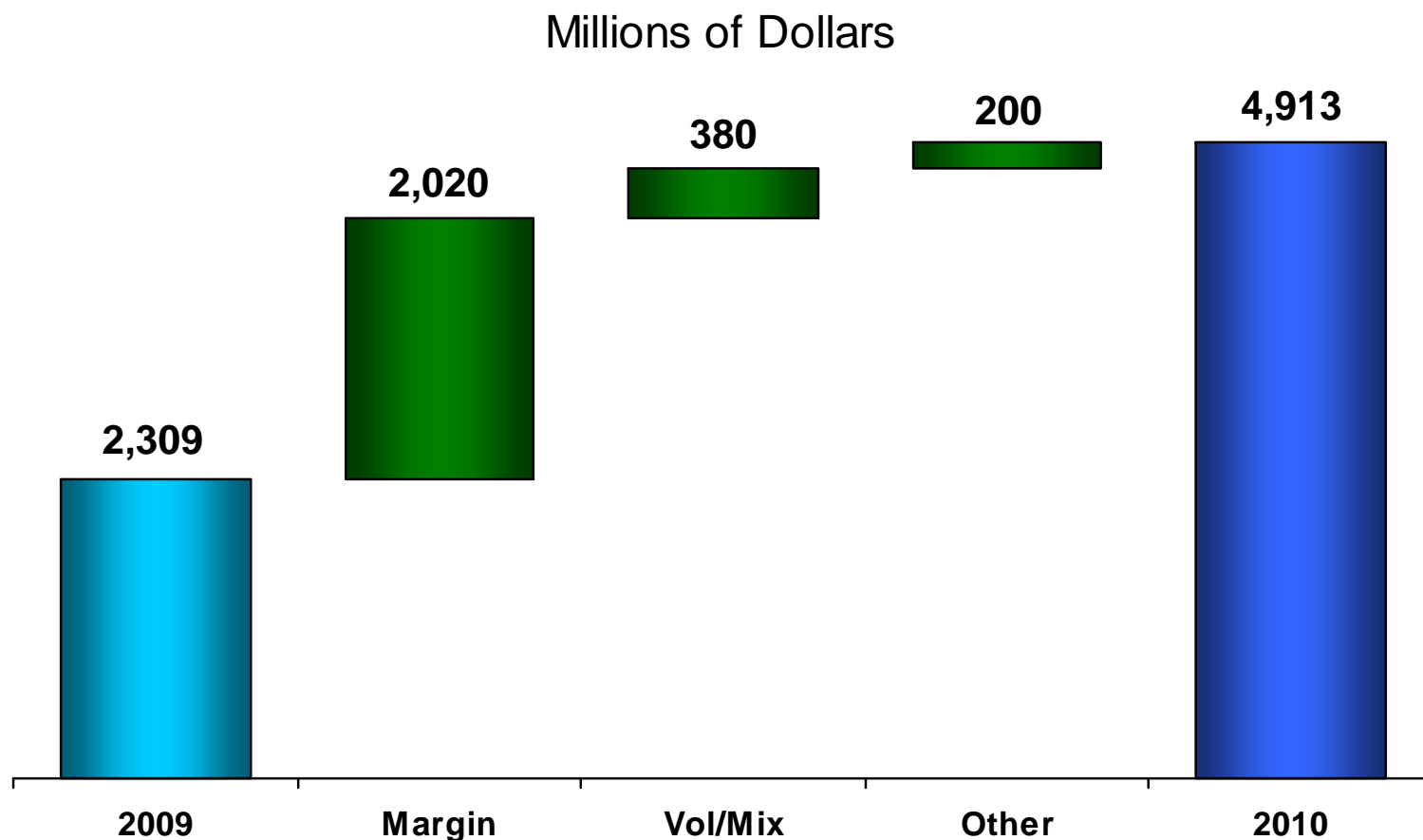
Millions of Dollars



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Earnings – 2010 vs. 2009

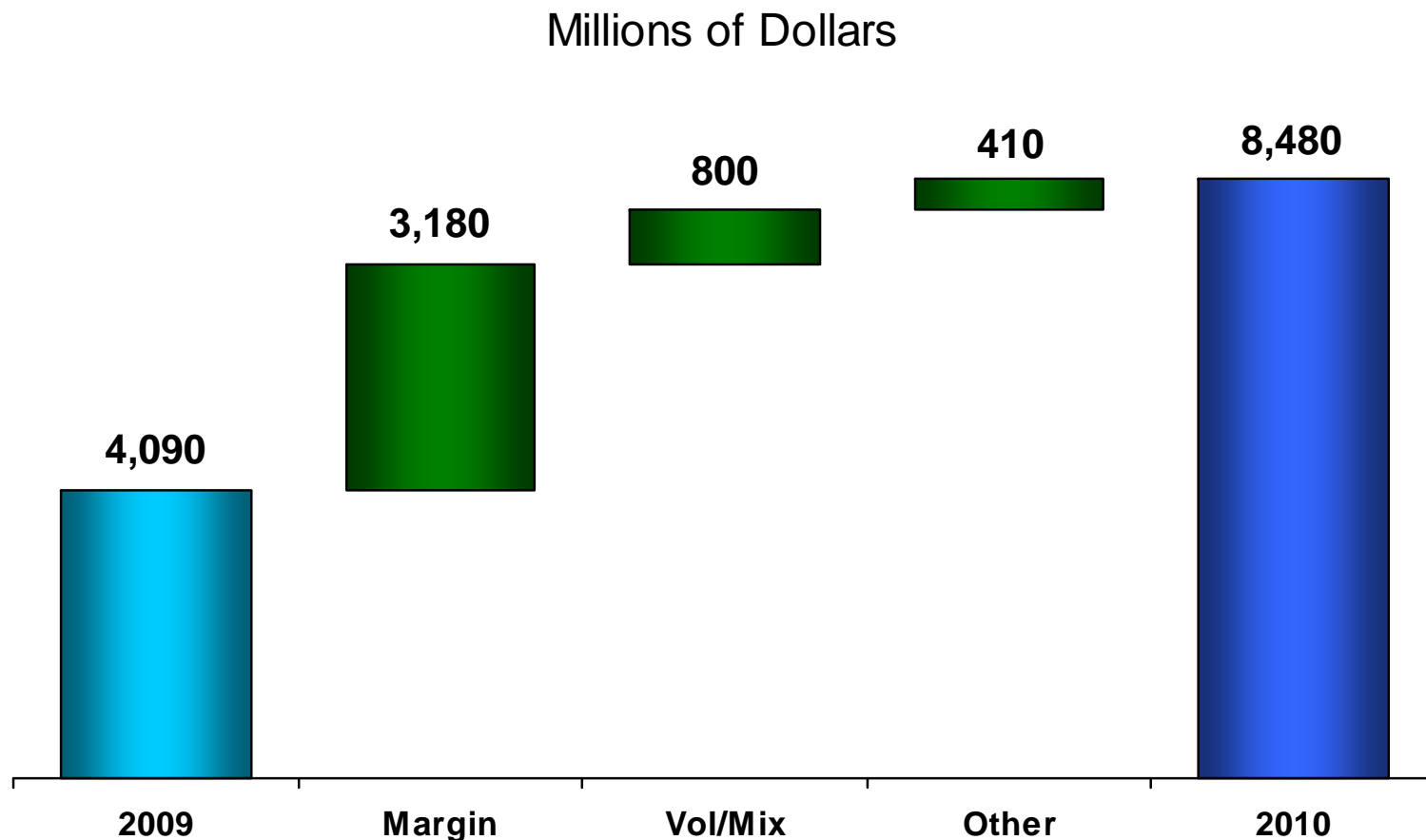
Record earnings driven by improved margins, strong reliability and continued feedstock advantage



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Downstream & Chemical Earnings – 2010 vs. 2009

Strong Downstream and Chemical earnings of \$8.5B, reflecting our competitive advantages and the strength of our integrated business model



Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Summary

ExxonMobil's robust financial and operating performance reflect value of integrated business model and competitive advantages

	4Q10	2010
Earnings	\$9.3 Billion	\$30.5 Billion
Upstream Volume Growth	+19% growth (vs. 4Q09)	+13% growth (vs. 2009)
Shareholder Distributions	\$7.2 Billion	\$19.7 Billion
Cash Flow from Ops	\$14.7 Billion	\$51.7 Billion

- ExxonMobil possesses unique competitive advantages that create long-term shareholder value
 - Operational excellence
 - Disciplined investing
 - Unparalleled portfolio quality
 - High-impact technologies
 - Global integration

Note: earnings exclude special items. See IR supplement for Non-GAAP reconciliations.

Note: cash flow from operations includes asset sales of \$1.7B in 4Q10 and \$3.3B in 2010.

Questions and Answers

