

# 5<sup>th</sup> AIEE Energy Symposium

Energy lives here™

Marco Falcone

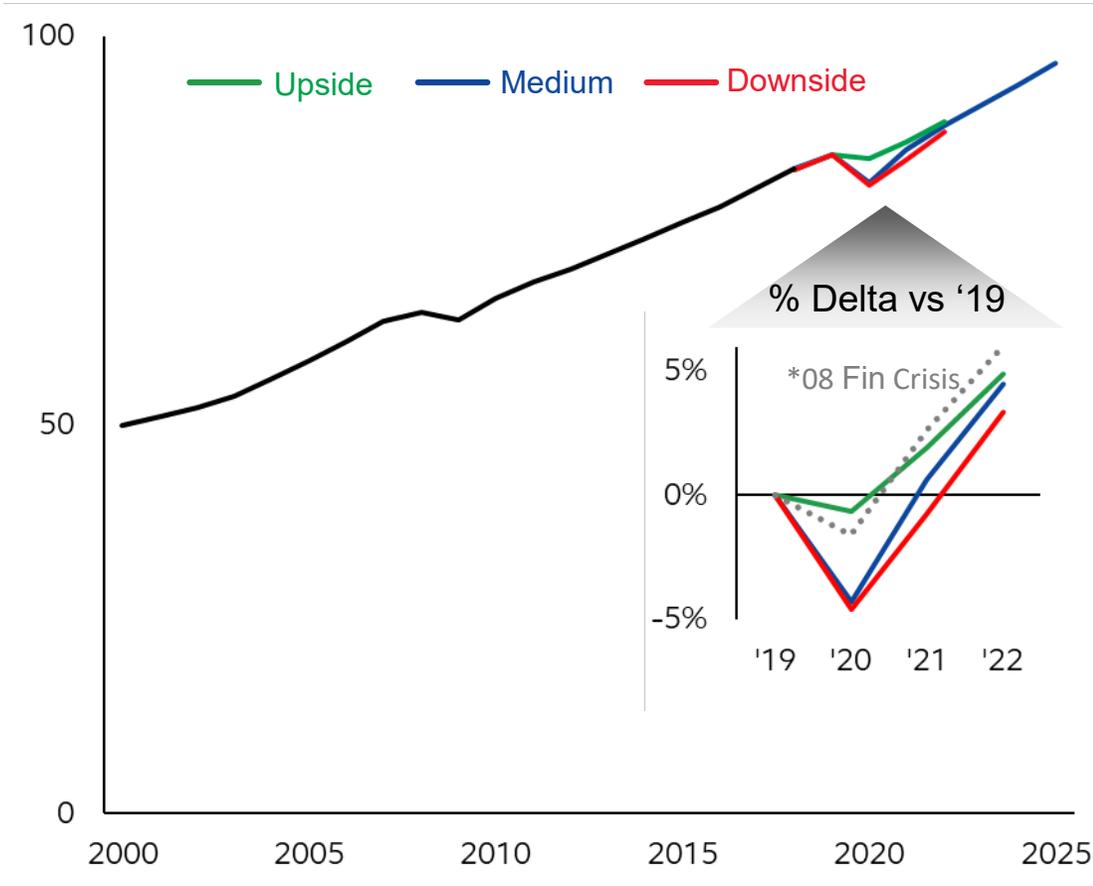
December 16, 2020

*For discussion purposes only. This document was prepared to analyze current market data including the COVID-19 recovery and its impact on the oil and gas markets through 2025. Numbers and metrics for future years are hypothetical, based on internal analysis and assumptions, and are subject to change. This deck has been prepared for discussion purposes only and had not been endorsed by Company management. Any third party data or scenarios discussed reflect the modeling assumptions and output of their respective authors, not ExxonMobil. ExxonMobil recognizes that considerable uncertainty exists in all internal and external modeling as to, among other things, government policies, technology, geopolitics, economic growth and trends, and consumer preferences. This presentation includes forward-looking statements. Actual future conditions and results (including the impact of COVID-19 and the subsequent government responses on each of energy demand, energy supply, the relative mix of energy across sources, the import and export of energy, and future investments in these markets) could differ materially due to changes in the severity of the pandemic, additional waves of infection, the effectiveness of any treatments or vaccines, and general changes in economic conditions, technology, the development of new supply sources, political events, demographic changes, or other factors.*

# Economy appears to be recovering, but the pace is uncertain

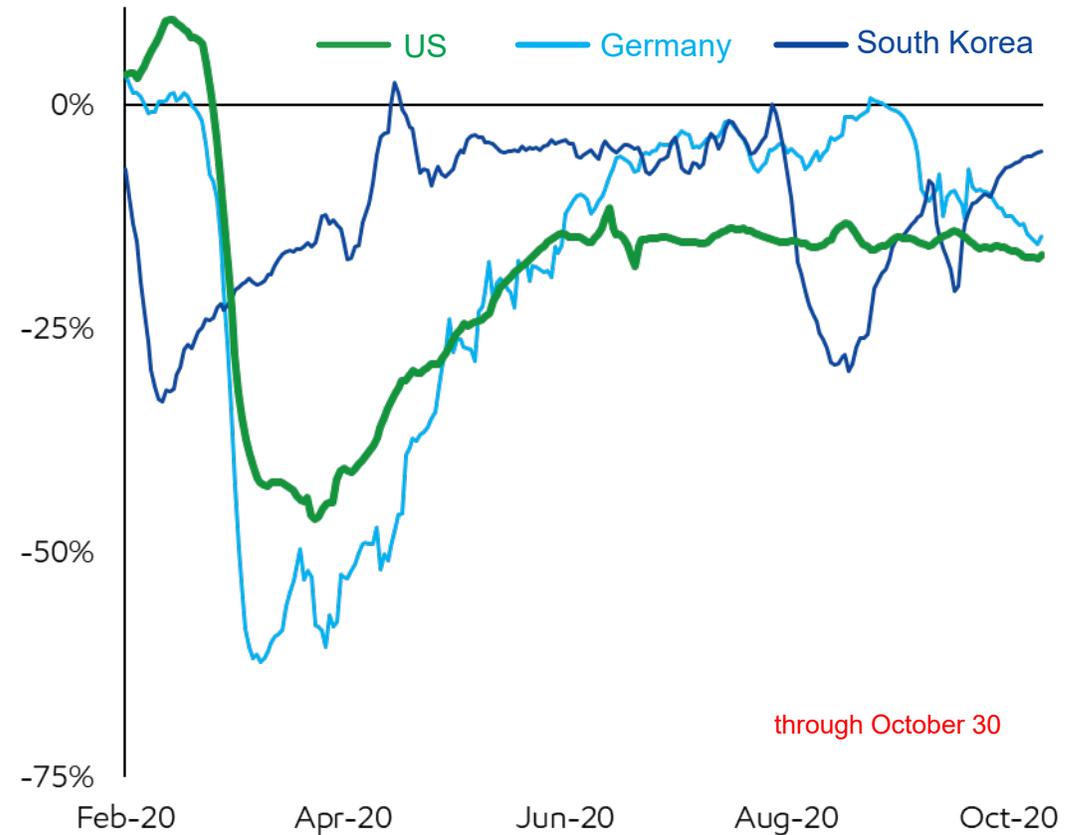
## Global GDP potential recovery pathways

Trillion 2010\$



## Travel to retail and recreation sites

% vs. Jan 2020

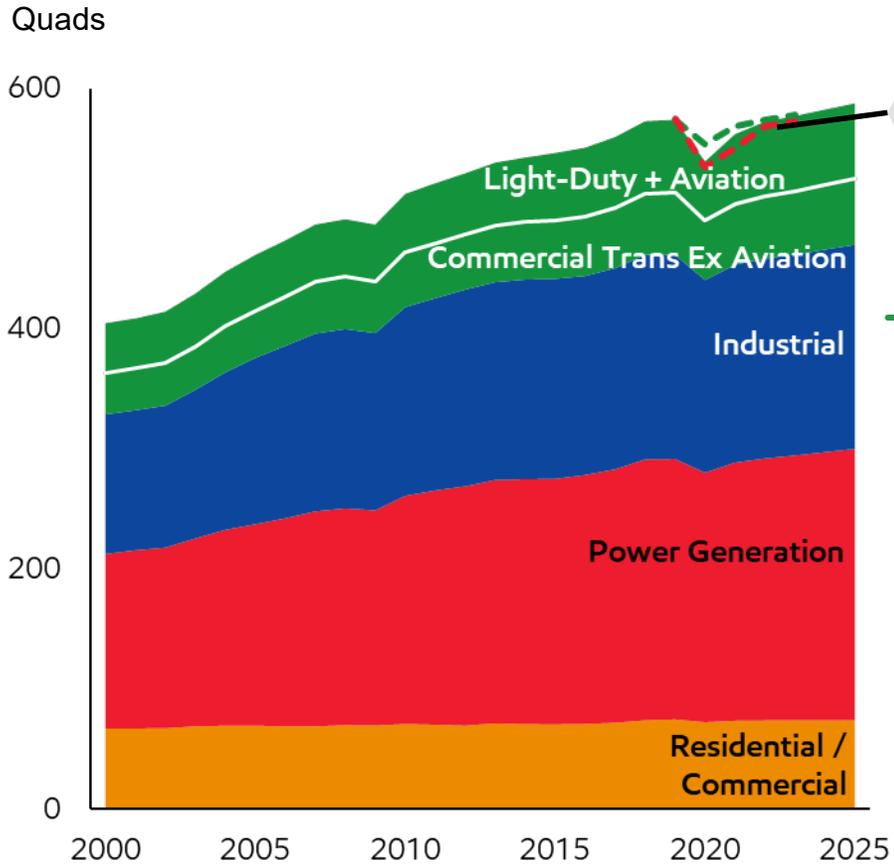


Sources: ExxonMobil's own analysis, IMF, IHS Markit, and other credible third party sources  
 \*08 Financial Crisis: % Delta vs. '08 level for years '09 – '11

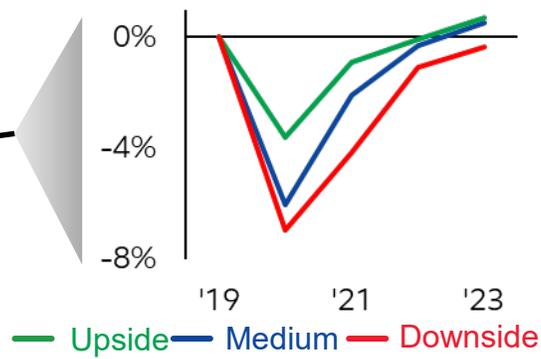
Source: Google Mobility (7 Day Moving Average)

# COVID-19 projected to have largest impact on discretionary travel

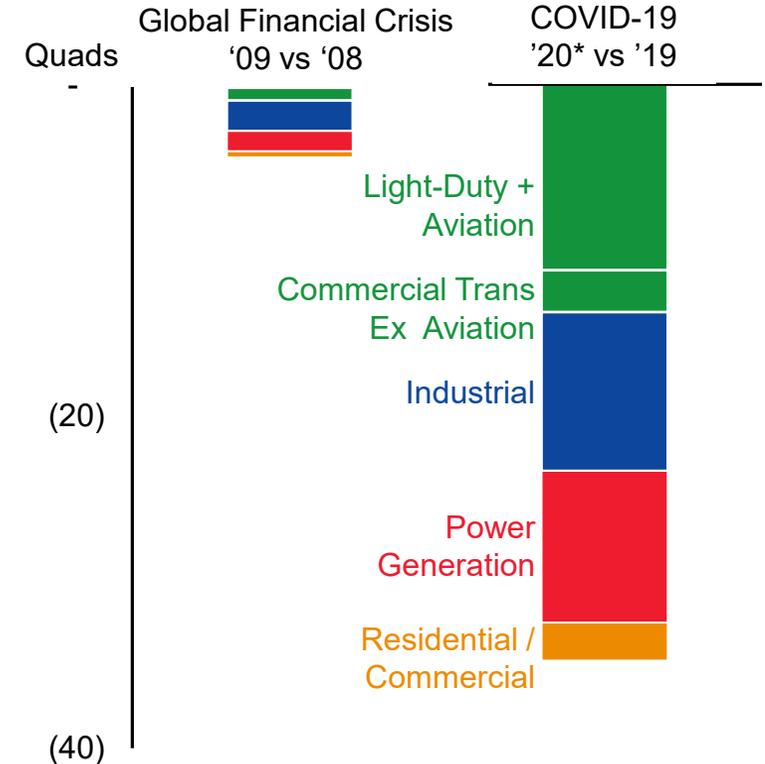
## Global primary energy demand



### % Delta vs '19



## Projected global primary energy demand contraction in Medium case

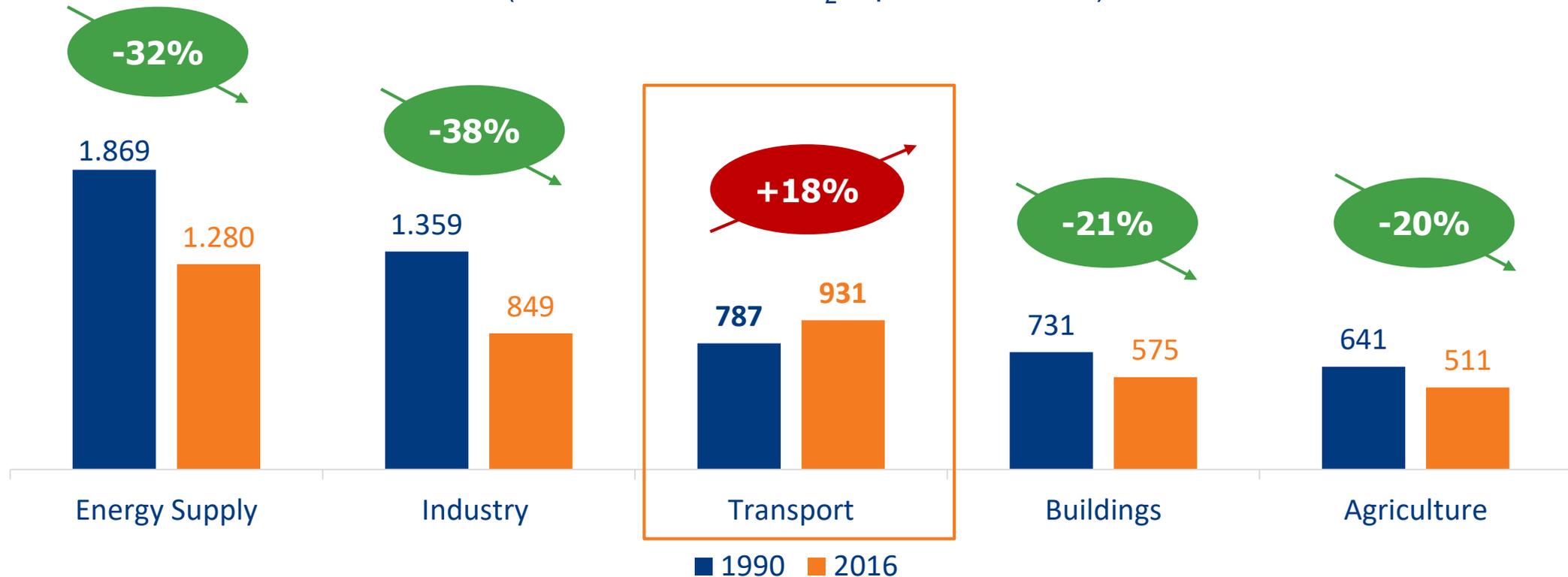


\*Medium case.

Source: Primary Energy from ExxonMobil's analysis based on IEA and other credible third party sources

# Energy evolution in transport - The European context

CO<sub>2</sub> emissions and percentage change by economic sector in the EU-28, 1990-2016  
(millions of tons of CO<sub>2</sub> equivalent and %)

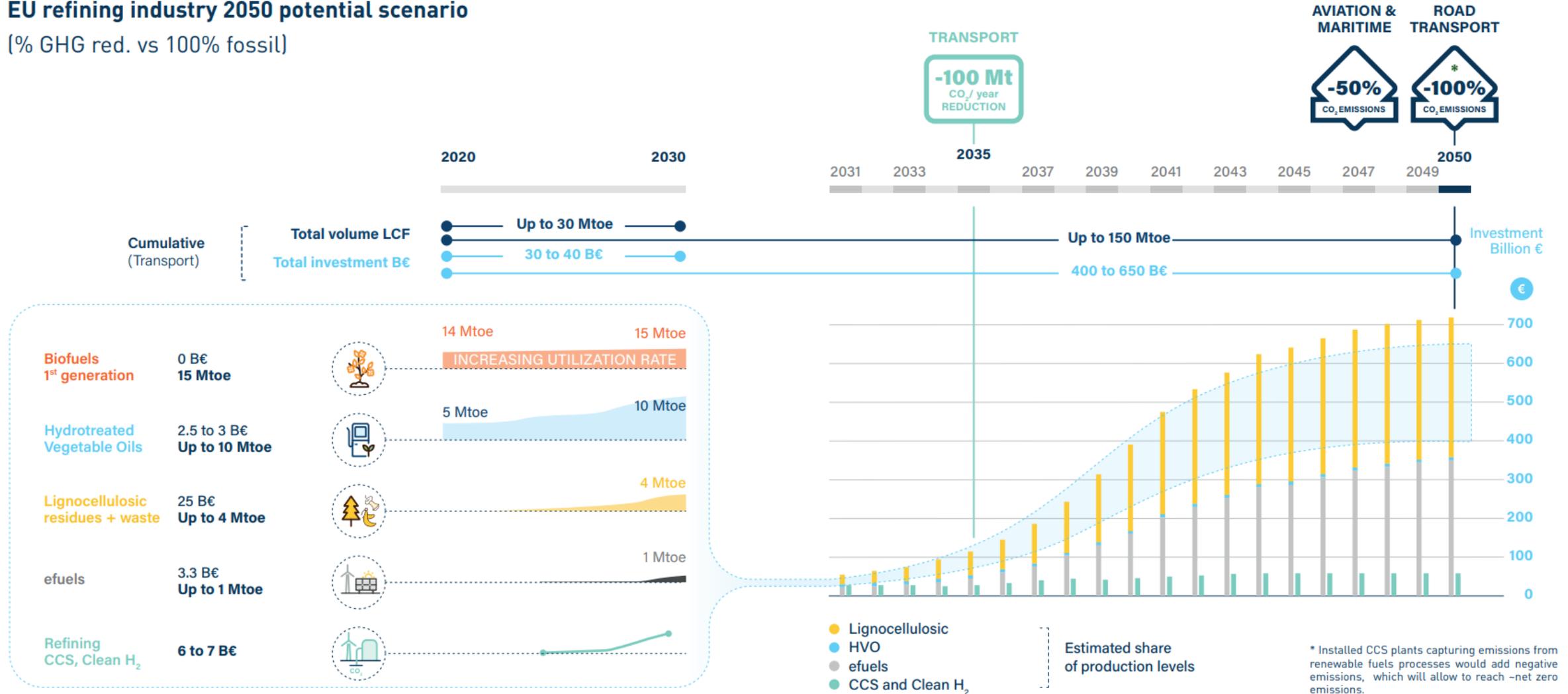


Source: The European House – Ambrosetti elaboration on European Environment Agency data, 2019.

# EU refiners pathway to climate neutrality by 2050

## EU refining industry 2050 potential scenario

(% GHG red. vs 100% fossil)



Source: Fuels Europe – «Clean fuels for all»