COALITION UNITED FOR A RESPONSIBLE EXXON (CURE)

"Mid-Term" Report Card For the ExxonMobil Board

CURE

EXECUTIVE SUMMARY

Six months after the appointment of five new directors to the board of ExxonMobil, Coalition for a Responsible Exxon (CURE) awards the new board an overall grade of D- for failing to make any tangible progress on the targets set by us, other shareholders and independent observers at the time of the annual meeting.

During 2021, five new directors were appointed or elected to the 12-member ExxonMobil board. The company therefore has a strong mandate from shareholders for a change in strategy to shift the trajectory of the Company to improve capital discipline, adopt emissions reductions in alignment with the Paris Agreement, and further enhance its governance regime. Now, six months after the May 26 annual meeting, the Coalition United for a Responsible Exxon (CURE) is reporting to its 135 signatories with $2.5 trillion in assets under management (AUM) on progress made since then.

BACKGROUND AND RECENT DEVELOPMENTS

After a decade of shareholder displeasure, sector-worst performance, and 118 shareholder resolutions, including a 62% majority vote in 2017, in 2021 two board actions were undertaken resulting in the appointment of five new board members. In January 2021, D.E. Shaw completed negotiations with ExxonMobil that expanded the board to twelve seats and brought Michael Angelikis, Jeff Ubben, and Wan Zulkiflee onto the board. At the May 26, 2021 AGM, broad support for the Engine No. 1 slate resulted in the election of Gregory Goff, Kaisa Hietala, and Alexander Karsner (and the removal of Wan Zulkiflee). In addition, three days prior to the AGM, ExxonMobil made an SEC filing in which the Company pledged, "Over the next twelve months, we will work with the Board to secure two new directors, one with energy industry experience and one with climate experience."

On December 1, ExxonMobil announced its Corporate Plans to 2027, which included a $15 billion budget for lower-emission investments between now and 2027, goals to achieve 20% - 30% reductions in corporate-wide greenhouse gas (GHG) intensity and 40% - 50% reductions in upstream emission intensity by 2030 from a 2016 baseline, as well as other methane and flaring intensity reduction goals.

METHODOLOGY OF REPORT CARD

This first Report Card to assess ExxonMobil's progress addresses both shareholder concerns and science-based Corporate Net-Zero Standards. It combines four independent scorecards. Each has a slightly different ranking methodology and scoring rubric, including letter grades and point systems. We have normalized these and aggregated them into one overall "Report Card" letter grade:

I: Coalition United for a Responsible Exxon (CURE) "Recommendations to Improve ExxonMobil Corporation" published in May 2021, setting out our objectives for the company;

II: Engine No. 1's Ask of ExxonMobil published prior to the 2021 AGM on the Reenergize Exxon website laying out four specific expectations of the new board;

III: Say on Climate initiative's "Road to Zero Emissions" assessment developed to evaluate company progress against 23 Key Performance Indicators (KPIs) across three pillars; (to be published Q1 2022);

IV: Climate Action 100+ assessment using the Net-Zero Company Benchmark's 10 disclosure indicators.

SCORING SUMMARY

SCORECARD	TYPE OF SCORING	RAW SCORE	NORMALIZED	TOTAL
CURE Recommendations	Numeric out of 35	9	26%	F
Engine No. 1's "Ask"	Four Yes/No questions	1 x partial / 3 x no	F	F
Road to Zero Emissions	Binary three pillars /23 KPIs	C, F, D	D	D
CA100+	Fail/Partial/Not Assessed	5 x Fail / 4 x Partial	D-	D-
OVERALL				**D-**

CONCLUSION

In the six months since the May 26, 2021 annual general meeting, with five new board members and an expanded board from nine to 12 seats, CURE has awarded the "new board" an overall score of "D-" for its progress towards the goals it must meet to address shareholder concerns.

CURE has seen little evidence of a change in company strategy or philosophy since May. In fact, CEO Darren Woods was quoted by the Financial Times as saying the company did not plan "huge shifts in strategy" when announcing the company's second quarter results on 30 July.

While ExxonMobil's "Corporate Plans to 2027" are an incremental step forward, the targets identified do not constitute a science-based and 1.5 degree Celsius aligned climate transition plan. In addition, the plan focuses on intensity-based emissions reductions goals and only provides an "expectation" that absolute emissions will decrease. The plan fails to set segment-specific reduction targets for the midstream and downstream businesses.

Even if the company achieves its expected goal, to decrease Exxon's absolute emissions by 20% by 2030 (from a 2016 baseline) or 1.4% of emissions reductions per year, this falls far short of the Science-Based Target Initiative criteria, which state that 4.2% or more emissions reductions per year are required to be aligned with a 1.5 degree change. The reduction would not even achieve the 2.5% or more annual decrease which would be required to achieve alignment with the well-below 2 degrees target.

Furthermore, the company's goals only cover Scope 1 and 2 emissions and fail to include Scope 3 emissions, which represent 89% of Exxon's total emissions. By failing to cover all relevant scopes of emissions and decrease emissions at a pace consistent with a 1.5 degree scenario (or well-below 2-degrees), Exxon has failed to produce a Paris-compliant emissions reduction strategy.

Finally, while the $15 billion budget for lower-emission investments is welcome, at $3 billion per year it represents only a tiny fraction - 1.7% - of ExxonMobil's annual revenues, based on 2020 figures.

In summary, this five-year strategy is not addressing the most basic requirements expected by shareholders of the leadership of the ExxonMobil board.

CURE also notes that we have yet to see any implementation of the shareholder resolution, which was passed in May, requiring the company to develop a climate lobbying position aligned with the Paris Agreement. This is highly important given the arguments that ExxonMobil and other oil majors have allegedly been part of a concerted campaign to spread disinformation over the role of fossil fuels in global warming for several decades, making issues of transparency and ethics even more pressing.

RECOMMENDED ACTIONS

In order to improve its score ExxonMobil must develop detailed strategies to improve its capital allocation policy, develop and implement a plan to decarbonize in alignment with the Paris Agreement, and accelerate its governance improvements.

In order to achieve the above targets CURE recommends the following actions be taken immediately:

- Appoint an independent board chair;
- Replace the current CEO;
- Set a net-zero by 2050 target, establish a coherent decarbonization strategy with 5% carbon emission reductions per year over the next decade, and publicly disclose this plan with milestones and annual reporting against these targets;
- Provide the new CEO and other key executives with an incentive package to drive the transition and align it with shareholder value and greenhouse gas (GHG) targets;
- Align other climate disclosures and objectives with CA100+ benchmarks in order to remedy the business risk ExxonMobil continues to face due to inadequate climate action;
- Halt all lobbying and dark money going to climate denial and anti-clean energy legislation;
- In the selection of two additional directors, ExxonMobil must disclose i) the criteria used to discern "energy industry and climate experience'" as referenced in the SEC letter, ii) the names of new board candidates, and iii) appoint them no later than February 1, 2022 so they can be evaluated by shareholders prior the 2022 AGM.

DISTRIBUTION

This scorecard was shared directly with the ExxonMobil board to encourage the Company to improve its engagement and responsiveness to its shareholders.

SCORING

I: Coalition United for a Responsible Exxon (CURE) "Recommendations to Improve ExxonMobil Corporation" published in May 2021, setting out our objectives for the company (For full details see Annex A)

KEY ISSUES	RECOMMENDATIONS	SCORE (0-3-5)
1. Governance	Split the CEO/Chair functions	0
	Broaden Board and management expertise	3
	Align CEO and Executive Compensation with shareholder value and GHG emissions reduction targets	0
2. Energy Transition Plan	Set 2050 Net-Zero target including medium- and short-term targets and a decarbonization strategy	0
	Develop Paris Agreement-aligned climate lobbying position	0
	Provide 1.5°C scenario analysis disclosure	3
	Provide accurate and regular updates on climate target progress	3
	TOTAL SCORE	**9/35 = 26%**

II: Engine No. 1's "Ask of ExxonMobil" published prior to the AGM on its Reenergize Exxon website laying out four specific expectations of the new board:

(1) "**Refresh the Board** with highly qualified, independent directors who have track records of success in energy and can help the Board, which prior to our campaign had no independent directors with any outside energy experience, position ExxonMobil to successfully evolve with changing industry dynamics. While the Board has added three new directors in an effort to ward off our campaign, none of them have successful and transformative energy experience, and two of them have no energy experience at all."

Has this been achieved?

Partially. *Three Engine No. 1 director nominees were appointed, against the best efforts of management. The Company has committed to adding two more directors. However, the Board has taken no public action to date in providing nominations or disclosing their nomination strategy.*

(2) "**Impose greater long-term capital allocation discipline** by applying more stringent approval criteria for new capital expenditures including lower required break-even oil and gas prices. We believe this is crucial given that by our estimates ExxonMobil destroyed over $170 billion in shareholder capital through poor capital allocation over the last decade.3 As the *Wall Street Journal* has noted, ExxonMobil "had been unable to fund its dividends through free cash flow alone in 2019 before the pandemic.""

Has this been achieved?

No. *We have seen no material evidence of this. Exxon states it is "the world leader in carbon capture" and "plans to invest more than $15 billion on lower greenhouse gas emission initiatives." Exxon also promises to be "investing $3 billion on lower-emission energy solutions through 2025 on top of $10 billion we've spent over the past two decades." However, the Company fails to disclose its methodology for ensuring its future expenditures are (i) compliant with a coherent climate policy and (ii) profitable at lower oil and gas prices.*

(3) "**Implement a strategic plan for sustainable value creation** in a changing world by fully exploring growth areas, including more significant investment in clean energy, to help the Company profitably diversify and ensure it can commit to emission reduction targets, as well as optimization of commercial operations, all with the benefit of a Board better qualified to consider such opportunities. As Forbes has noted, ExxonMobil has not "enunciated any kind of holistic strategy for navigating the carbon transition,"5 which we believe is a fundamental threat to long-term shareholder value."

Has this been achieved?

No. *We have seen talk about CCS and selling off some stranded assets, yet no material actions have been taken. Earlier this year, the Company rejected shareholder requests for clear reporting on if and how it intends to address its stranded assets. This does not instill confidence that the company is developing an energy transition strategy or has the intention to do so.*

(4) "**Overhaul management compensation** to better align incentives with shareholder value creation. CEO Darren Woods earned $75 million over the last 4 years (2017-2020) despite ExxonMobil's market cap declining ~$200 billion, underperforming both its closest competitors and the S&P 500 which was up 68%."

Has this been achieved?

No. *We are looking for a specific and detailed compensation plan linked directly to emissions reduction and sustainable value creation. The company has made no compensation changes in the past six months. The majority of ExxonMobil's compensation continues to be through what the company calls performance shares. It should be noted however that the performance metrics are applied at grant date, and the long restriction periods simply require continued employment. The ultimate value will likely be quite different from the grant date value as estimated at the time of the award. For example, CEO Woods was granted 205,000 stock units on 11/24/2020, half of which will vest in five years and the remaining in ten years. The stock award grant price share on the date of grant was $41.15 and the reported value on grant date was $8,434,725. However, the stock price closed at $64.31 on November 17, 2021, so that grant is now worth $13,183,551, having increased in value by nearly $5 million in one year." However, many of the grants that have yet to expire were granted when shares traded in the $70s and $80s, so those are worth less than were valued at in prior proxy statements. Overall, we see no linkage to emissions reductions.*

III: Say on Climate initiative's "Road to Zero Emissions" assessment developed to evaluate company progress against 23 Key Performance Indicators (KPIs) across three pillars. (For details of key performance Indicators see Annex B)

ROAD TO ZERO EMISSIONS SCORECARD

Company: **ExxonMobil** *Date Assessed: 12/1/2021*

Overall Grade (A to F): **D**

PILLAR 1: DISCLOSURES

Pillar 1 indicators:	**Score:**
Discloses scope 1 emissions (direct emissions)	Yes
Discloses scope 2 emissions (purchased emissions)	Yes
Discloses scope 3 emissions (downstream + upstream)	Yes
Discloses decarbonization strategy (actions to reduce GHG emissions)	No
Discloses explicit, stand alone, incentive metric for GHG reductions	No
Discloses if and how much carbon offsets are purchased.	No
Pillar 1 Grade: Disclosures	**C**

PILLAR 2: TARGETS

Pillar 2 indicators:	**Score:**
Short-term (to 2025) GHG reduction goal established	No
Short-term (to 2025) GHG reduction goal covers scopes 1, 2, & 3	No
Short-term (to 2025) GHG reduction goal aligned with 1.5 degrees or net zero	No
Medium-term (2026-2035) GHG reduction goal established	Yes
Medium-term (2026-2035) GHG reduction goal covers scopes 1, 2, & 3	No
Medium-term (2026-2035) GHG reduction goal aligned with 1.5 degrees or net zero	No
Long-term (2036-2050) GHG reduction goal established	No
Long-term (2036-2050) GHG reduction goal covers scopes 1, 2, & 3	No
Long-term (2036-2050) GHG reduction goal aligned with 1.5 degrees or net zero	No
Pillar 2 Grade: Targets	**F**

PILLAR 3: PERFORMANCE

Pillar 3 indicators: *From 2020 to 2018	**Score:**
Scope 1+2+3 absolute emissions reductions aligned with 1.5 degrees*	No
Scope 1 absolute emissions reductions aligned with 1.5 degrees*	Yes
Scope 2 absolute emissions reductions aligned with 1.5 degrees*	Yes
Scope 3 absolute emissions reductions aligned with 1.5 degrees*	No
Scope 1+2+3 emissions intensity reductions aligned with 1.5 degrees*	No
Scope 1 emissions intensity reductions aligned with 1.5 degrees*	No
Scope 2 emissions intensity reductions aligned with 1.5 degrees*	No
Scope 3 emissions intensity reductions aligned with 1.5 degrees*	No
Pillar 3 Grade: Performance	**D**

Note: These indicators are still under development and may be altered in the Road to Zero report.

IV: Climate Action 100+ assessment using the Net-Zero Company Benchmark's 10 disclosure indicators

Climate Action 100+

Company Assessment

EXXON MOBIL CORPORATION

1	Net-Zero GHG emissions by 2050 (or sooner) ambition	✕
2	Long-term (2036-2050) GHG reduction target(s)	✕
3	Medium-term (2026-2035) GHG reduction target(s)	✕
4	Short-term (up to 2035) GHG reduction target(s)	−
5	Decarbonisation strategy	✕
6	Capital allocation alignment	✕
7	Climate policy engagement	−
8	Climate Governance	−
9	Just Transition	○
10	TCFD Disclosure	−

- ✕ No, Does Not Meet Any Criteria
- − Partial, Meets Some Criteria
- ✓ Yes, Meets All Criteria
- ○ Not Currently Assessed
- ● Not Applicable

- According to the CA100+ Benchmark, ExxonMobil Corp does not currently meet any of the criteria for Disclosure Indicators 1, 2, 3, 5, or 6.
- CA100+ finds that ExxonMobil Corp partially meets some criteria for Disclosure Indicators 4, 7, 8 and 10.
- Disclosure Indicator 9 (Just Transition) had not been assessed as of April 2021.

ANNEX A

I. CURE "Recommendations to Improve ExxonMobil Corporation": Additional Details

KEY ISSUE 1: POOR GOVERNANCE. CURE Recommendations for strengthening Governance to avoid repeating past mistakes: sliding 0-3-5

- **Split the joint CEO/Chair position (Proposal 4 on 2021 AGM proxy)**
  - **RESULT: 0.** This has not been accomplished after the shareholder resolution failed to win a majority vote. An independent board is a top priority for CURE as basic good governance. It would both improve objectivity on executive compensation and enhance the balance between shareholders, board and management when setting strategy.

- **Broaden Board and management expertise by appointing multiple new directors with energy and climate experience**
  - **RESULT: 3.** Since the CURE Recommendations were published, three new directors were appointed to the Board as a result of shareholder voting at the company's AGM. As noted above, ExxonMobil has pledged to add two new board members to the existing 12-person board before May 22, 2022. To date, there has been no public disclosure of the process for selecting one person with energy industry experience and one with climate experience. CURE suggests that this selection process be made transparent and completed as soon as possible, given that shareholders will be asked to vote on these two new directors at the May 2022 AGM. We would also like to see the management team reinforced with high quality individuals with experience in these sectors.

- **Align CEO and executive compensation more directly with total shareholder return and GHG reduction performance metrics**
  - **RESULT: 0.** This has not yet been accomplished or publicly disclosed. According to ExxonMobil's Updated 2021 Energy & Carbon Summary published April 2021, executive compensation is tied broadly to "(1) Progress Toward Strategic Objectives, which includes reducing environmental impacts as one of five objectives, and (2) Safety and Operations Integrity, which includes environmental performance in addition to safety and controls" (page 8). However, this does not mean that executive compensation is directly tied to GHG reduction, which in fact would be impossible because the Company has not set short-, medium,- or long-term science-based GHG reduction targets. CURE suggests ExxonMobil publish an updated report on Climate Governance which incorporates progress toward achieving GHG reduction targets as an incentive metric for determining CEO and executive compensation. This will require ExxonMobil to set long, medium, and short-term GHG reduction targets.

KEY ISSUE 2: ABSENCE OF ENERGY TRANSITION STRATEGY. CURE Recommendations to establish and disclose a plan in line with the Paris Agreement in preparation for the Energy Transition: sliding 0-3-5

- **Set an absolute enterprise-wide net-zero target by 2050, including interim short- and medium-term targets and a detailed decarbonization strategy for achieving targets**
  - **RESULT: 0.** ExxonMobil has not set an ambition to be net-zero GHG emissions by 2050 or sooner. It is necessary that the Company develops short- and medium-term GHG reduction targets that are aligned with the Science-Based Targets initiative (SBTi) Corporate Net-Zero Standard in order to accomplish long-term GHG reduction goals outlined by the Paris Agreement.

- **Develop a climate lobbying position aligned with the Paris Agreement (Proposal 10)**
  - **RESULT: 0.** Although the Company publicly discloses its trade associations memberships, it does not have a process for ensuring that its trade associations are committed to the goals of the Paris Agreement. Additionally, the Company does not have a publicly disclosed Paris Agreement-aligned climate lobbying position. This should be addressed urgently as shareholders voted in favor of this action at the AGM.

- **Provide scenario analysis disclosure, including carbon price assumptions and asset-level detail (Proposal 6)**
  - **RESULT: 3.** Thus far, ExxonMobil has only conducted a climate-related scenario analysis that considers 2°C temperature increase scenarios (pages 14-20 of 2021 Energy & Carbon Summary). However, this scenario does not align with the Paris Agreement goal of 1.5°C, which was reiterated at COP 26 in Glasgow recently. Therefore, CURE recommends that ExxonMobil publish an updated climate-scenario analysis report that aligns with the Climate Action 100+ Net Zero Company Benchmark, particularly in accordance with the language of Disclosure Indicator 10. In order to meet CA100+ criteria, it is necessary that the Company explicitly includes a 1.5 degree Celsius scenario which covers the entire company.

- **Provide accurate and regular updates on the Company's compliance with climate targets**
  - **RESULT: 3.** ExxonMobil has finally acknowledged that climate disruption affects policy risk and market risk. An article from Reuters published November 3, 2021 states that ExxonMobil has pledged in its recent securities filing (October 29) that its "board will test assets for climate impairments 'in the context of overall enterprise risk' during the annual asset review by its board of directors. 'Certain assets could be at risk for impairment,' it said." Furthermore, on November 9, 2021, the Company announced that "ExxonMobil plans to invest more than $15 billion on lower greenhouse gas emission initiatives." This is a hopeful first step toward developing climate change strategy under the new board. CURE recommends ExxonMobil develop and publicly disclose a clear plan for capital allocation alignment (Disclosure Indicator 6) that incorporates the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

ANNEX B

III. Say on Climate initiative's "Road to Zero Emissions" assessment: Additional Details

PILLAR 1 INDICATORS:

- **Discloses Scope 1 Emissions (direct emissions): yes or no**
  - **YES.** ExxonMobil discloses Scope 1 emissions "Direct (excluding emissions from exported power and heat)", pg. 38 ExxonMobil Updated 2021 Energy & Carbon Summary

- **Discloses Scope 2 Emissions (purchased emissions): yes or no**
  - **YES.** ExxonMobil discloses Scope 2 emissions "Emissions associated with imported power", pg. 38 ExxonMobil Updated 2021 Energy & Carbon Summary

- **Discloses Scope 3 Emissions (downstream + upstream): yes or no**
  - **YES.** Scope 3 estimates for 2020 are provided on pg. 43 Energy and Carbon Summary Scope 3 Emissions

- **Discloses Decarbonization Strategy (actions to reduce GHG emissions) → Disclosure Indicator 5 Decarbonisation strategy: yes or no**
  - **NO.** Not company-wide, nor identifies high-impact levers. Decarbonisation strategies are not explicit in prescribing actions to achieve its GHG reduction targets.
  - "The Company supports market-based approaches to reduce emissions, including further cost-effective regulation of methane and an economy-wide price on carbon. ExxonMobil believes market-based policies that place a uniform, predictable cost on carbon will drive emission reductions at the lowest cost to society while supporting technology innovation and deployment." (page 46 of 2021 Energy & Carbon Summary); "ExxonMobil respects and supports society's ambition to achieve net-zero emissions by 2050, and continues to advocate for policies that promote cost-effective solutions to address the risks of climate change." (page 35 of 2021 Energy & Carbon Summary); "ExxonMobil's emission reduction plans will leverage the continued application of operational efficiencies, ongoing development and deployment of lower-emission technologies, such as carbon capture, and through additional purchases of renewable electricity for its operations." (page 37 of 2021 Energy & Carbon Summary); "To do its part and support society's ambition of net-zero emissions by 2050, ExxonMobil is committed to continuing to invest in new technologies that can potentially reduce emissions at scale." (page 43 of 2021 Energy & Carbon Summary)
    - https://corporate.exxonmobil.com/-/media/Global/Files/energy-and-carbon-summary/Energy-and-Carbon-Summary.pdf
    - https://corporate.exxonmobil.com/Sustainability/Energy-and-Carbon-Summary

- **Discloses explicit, stand alone, incentive metric for GHG reductions → Sub-indicator 8.2 under Disclosure Indicator 8 Climate Governance: yes or no**
  - **NO.** Executive compensation is not directly tied to GHG reduction. "Senior executive compensation is determined by the Compensation Committee. The compensation program is designed to incentivize effective management of all operating and financial risks associated with ExxonMobil's business, including risks related to climate change...Specifically, performance in managing risks related to climate change is recognized in two performance dimensions that are linked to the Company's performance share program: (1) Progress Toward Strategic Objectives, which includes reducing environmental impacts as one of five objectives, and (2) Safety and Operations Integrity, which includes environmental performance in addition to safety and controls." (page 8 of Energy & Carbon Summary
    - https://corporate.exxonmobil.com/-/media/Global/Files/energy-and-carbon-summary/Energy-and-Carbon-Summary.pdf
    - accessed via https://corporate.exxonmobil.com/Sustainability/Energy-and-Carbon-Summary)
  - CA100+ states that XOM does not meet criteria for sub-indicator 8.2B because the company fails to incorporate progress toward achieving GHG reduction goal targets that are short-, medium-, and long-term.

- **Discloses if and how many carbon offsets* are purchased. → related to Disclosure Indicator 5 Decarbonisation strategy: yes or no**
  - **NO.** ExxonMobil does disclose they use carbon offsets, and is explicit that they are a "top purchaser of renewable energy" however company does not disclose the number of retired credits per year. "In 2018, ExxonMobil announced two 12-year agreements with Lincoln Clean Energy for the purchase of 500 MWs of wind and solar electricity...Since 2000, ExxonMobil has invested over $10 billion in projects to research, develop and deploy lower-emission energy solutions. ExxonMobil also continues to expand collaborative efforts with other companies and academic institutions. See pages 22 to 29 for more information on these collaborations." (page 34 of 2021 Energy & Carbon Summary); "It should also be noted that ExxonMobil was one of the top purchasers in 2018 of renewable energy, including wind and solar, to support its operations." (page 48 of 2021 Energy & Carbon Summary)
    - accessed via https://corporate.exxonmobil.com/Sustainability/Energy-and-Carbon-Summary
  - CA100+ Net Zero Company Benchmark notes that "The use of offsetting or carbon credits should be avoided and limited if at all applied. Offsetting or 'carbon dioxide removal' should not be used by companies operating in sectors where viable decarbonisation technologies exist. For example, offsetting would not be considered credible if used to offset emissions for a coal-fired power plant because viable alternatives exist to coal-fired power plants."
  - Following the science-based targets guidance, carbon offsets are not allowed for interim targets and net zero by 2050 or earlier goals require at least 90% reduction of GHG emissions prior to the use of offsets.

PILLAR 2 INDICATORS:

- **Short-term (to 2025) GHG reduction goal established → Disclosure Indicator 4: yes or no**
  - **NO.** ExxonMobil only has a goal to reduce company-wide GHG intensity by 2030, not by 2025 or earlier.
    - accessed via https://corporate.exxonmobil.com/News/Newsroom/News-releases/2021/1201_ExxonMobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions

- **Short-term (to 2025) GHG reduction goal covers scopes 1, 2, & 3 → Sub-indicator 4.2: yes or no**
  - **NO.** Only covers scopes 1 & 2.

- **Short-term (to 2025) GHG reduction goal aligned with 1.5 degrees or net zero → Sub-indicator 4.3: yes or no**
  - **NO.** Not an enterprise-wide goals.

- **Medium-term (2026-2035) GHG reduction goal established → Disclosure Indicator 3: yes or no**
  - **YES.** ExxonMobil has a goal to reduce company-wide GHG intensity 20%-30% by 2030 for scope 1 & 2. Scope 3 are not covered
    - accessed via https://corporate.exxonmobil.com/News/Newsroom/News-releases/2021/1201_ExxonMobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions

- **Medium-term (2026-2035) GHG reduction goal covers scopes 1, 2, & 3 → Sub-indicator 3.2: yes or no**
  - **NO.**
- **Medium-term (2026-2035) GHG reduction goal aligned with 1.5 degrees or net zero → Sub-indicator 3.3: yes or no**
  - **NO.** ExxonMobil has a goal to reduce company-wide GHG intensity 20%-30% by 2030 for scope 1 & 2. The company expects to reduce absolute, company-wide, emissions by 20% by 2030 from a 2016 baseline. This is only 1.4% reduction per year, which is less then that 4.2% yearly reduction required by the Science-Based Target Initiative to be in alignment with 1.5 degrees.
    - accessed via https://corporate.exxonmobil.com/News/Newsroom/News-releases/2021/1201_ExxonMobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions

- **Long-term (2036-2050) GHG reduction goal established → Disclosure Indicator 2: yes or no**
  - **NO.**
- **Long-term (2036-2050) GHG reduction goal covers scopes 1, 2, & 3 → Sub-indicator 2.2: yes or no**
  - **NO.**
- **Long-term (2036-2050) GHG reduction goal aligned with 1.5 degrees or net zero → Sub-indicator 2.3: yes or no**
  - **NO.**

PILLAR 3 INDICATORS: * From 2018 to 2020

- **Scope 1+2+3 absolute emissions reductions aligned with 1.5 degrees***
  - **NO.** Scope 3 data only available for one year, 2020.

- **Scope 1 absolute emissions reductions aligned with 1.5 degrees***
  - **YES.** Scope 1 emissions have declined 4.5% per year, which is beyond the Science-Based Targets guidance that at least 4.2% annual reduction is required for 1.5 degree alignment.

- **Scope 2 absolute emissions reductions aligned with 1.5 degrees***
  - **YES.** Scope 2 emissions have declined 4.4% per year, which is beyond the Science-Based Targets guidance that at least 4.2% annual reduction is required for 1.5 degree alignment.

- **Scope 3 absolute emissions reductions aligned with 1.5 degrees***
  - **NO.**. Scope 3 data only available for one year, 2020.

- **Scope 1+2+3 emissions intensity reductions aligned with 1.5 degrees***
  - **NO.** Scope 3 data only available for one year, 2020.

- **Scope 1 emissions intensity reductions aligned with 1.5 degrees***
  - **NO.** Scope 1 emissions intensity (emissions / revenue) has increase by 21.2% and is not aligned with 1.5 degrees

- **Scope 2 emissions intensity reductions aligned with 1.5 degrees***
  - **NO.** Scope 2 emissions intensity (emissions / revenue) has increase by 21.4% and is not aligned with 1.5 degrees

- **Scope 3 emissions intensity reductions aligned with 1.5 degrees***
  - **NO.** Scope 3 data only available for one year, 2020.

SOURCING:

- GHG emissions data: https://corporate.exxonmobil.com/Sustainability/Energy-and-Carbon-Summary/Metrics-and-targets#Greenhousegasemissionsperformancedata
- December 1st, 2021 update on ExxonMobil corporate plans to 2027: https://corporate.exxonmobil.com/News/Newsroom/News-releases/2021/1201_ExxonMobil-announces-plans-to-2027-doubling-earnings-and-cash-flow-potential-reducing-emissions
- 2021 Energy & Carbon Summary: https://corporate.exxonmobil.com/-/media/Global/Files/energy-and-carbon-summary/Energy-and-Carbon-Summary.pdf
- Executive Summary also available at: https://corporate.exxonmobil.com/Sustainability/Energy-and-Carbon-Summary/Executive-summary;
- Scope 3 data: https://corporate.exxonmobil.com/Sustainability/Energy-and-Carbon-Summary/Scope-3-emissions;
- 2020 Annual Report: https://corporate.exxonmobil.com/-/media/Global/Files/investor-relations/annual-meeting-materials/annual-report-summaries/2020-Annual-Report.pdf