

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 31, 2022

Exxon Mobil Corporation

(Exact name of registrant as specified in its charter)

New Jersey
(State or other
jurisdiction
of incorporation)

1-2256
(Commission
File Number)

13-5409005
(IRS Employer
Identification No.)

5959 Las Colinas Boulevard, Irving, Texas 75039-2298

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(972) 940-6000**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, without par value	XOM	New York Stock Exchange
0.142% Notes due 2024	XOM24B	New York Stock Exchange
0.524% Notes due 2028	XOM28	New York Stock Exchange
0.835% Notes due 2032	XOM32	New York Stock Exchange
1.408% Notes due 2039	XOM39A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01**Regulation FD Disclosure**

The Registrant hereby furnishes the information set forth in its News Release, dated January 31, 2022, titled "ExxonMobil Streamlines Structure to Enhance Effectiveness, Grow Value, Reduce Costs", a copy of which is included as Exhibit 99.1. Material available by hyperlink from the News Release is not deemed to be furnished herewith or included in this filing.

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	ExxonMobil Streamlines Structure to Enhance Effectiveness, Grow Value, Reduce Costs
104	Cover Page Interactive Data File (formatted as Inline XBRL).

News Release

CONTACT: Media Relations
972-940-6007



Exxon Mobil Corporation
5959 Las Colinas Boulevard
Irving, TX 75039-2298
972 940 6007 Telephone
972 940 6143 Facsimile

FOR IMMEDIATE RELEASE
MONDAY, JANUARY 31, 2022

ExxonMobil Streamlines Structure to Enhance Effectiveness, Grow Value, Reduce Costs

- Combines Chemical and Downstream businesses, centralizes Technology and Engineering and key service organizations
- Enhances integration, customer focus and takes maximum advantage of corporate scale to improve performance, reduce costs and grow shareholder value
- Continues ongoing effort to fully leverage competitive advantages

IRVING, Texas – ExxonMobil said today it is further streamlining its business structure by combining chemical and downstream companies and centralizing technology and engineering, and other support services, to better support customers, enhance performance and grow value.

“Our transformed business structure enables us to more fully leverage the corporation’s scale, integration, technology advantages, and the skills and capabilities of our talented workforce, to better serve our customers,” said Darren Woods, chairman and chief executive officer.

“Aligning our businesses along market-focused value chains and centralizing service delivery, provides the flexibility to ensure our most capable resources are applied to the highest corporate priorities and positions us to deliver greater shareholder returns.”

Effective April 1, the company will be organized along three business lines – ExxonMobil Upstream Company, ExxonMobil Product Solutions and ExxonMobil Low Carbon Solutions. They will be supported by a single technology organization, ExxonMobil Technology and Engineering, and other centralized service-delivery groups providing like capabilities, building on the successful consolidation of major projects across the corporation in 2019.

The move is a further evolution of the company’s business model and part of its strategy to build globally competitive businesses that lead industry in earnings and cash flow growth, operating performance and the energy transition.

ExxonMobil is on track to exceed \$6 billion in structural cost savings by 2023, compared to 2019, driven by savings from the new business structure and measures such as centralizing procurement, digital transformation of processes, and right-sizing programs that were announced in 2020.

The new ExxonMobil Product Solutions Company will engineer, manufacture and deliver products needed by modern society at an industry-leading scale, serving multiple segments, products and markets. It will play a critical role in reducing greenhouse gas emissions and plastic waste by developing more sustainable products such as:

- Lower-emissions fuels to help decarbonize commercial transportation, including aviation and marine.
- Chemical performance products that enable customer emissions reductions in applications in the agriculture, health and renewable energy sectors.
- Next-generation lubricants and plastics that improve efficiency for traditional and electric vehicles.
- Certified circular polymers that bring new life to plastic waste through advanced recycling.

ExxonMobil Product Solutions will be the market leader in sales of polyethylene and other high-value chemical products and hold the No. 2 market position in aromatics, lubricants and fuel additives.

Karen McKee, formerly president of ExxonMobil Chemical Company has been appointed to lead ExxonMobil Product Solutions.

ExxonMobil Technology and Engineering will integrate technology activities, improving value delivery through centralized management of technical capabilities tightly linked to business priorities.

Priorities include developing new technologies to significantly lower the cost of scope 1, 2 and 3 emissions reductions; reducing greenhouse gas emissions at the asset level; increasing production yields and revenue; developing high-value differentiated products for customers; and improving advanced recycling of plastic waste.

Linda DuCharme, formerly president of ExxonMobil Upstream Integrated Solutions and ExxonMobil Upstream Business Development, has been appointed to lead ExxonMobil Technology and Engineering Company.

This change will also consolidate the Upstream into a single organization, ExxonMobil Upstream Company, which will be led by Liam Mallon, formerly president of ExxonMobil Upstream Oil and Gas Company.

To further collaboration and integration, the company said it will relocate its corporate headquarters from Irving, Texas, to its campus north of Houston. The move, which will be completed mid-year 2023, will enable closer teamwork to accelerate and increase value delivery through company-wide approaches.

“We greatly value our long history in Irving and appreciate the strong ties we have developed in the North Texas community,” said Woods. “Closer collaboration and the new streamlined business model will enable the company to grow shareholder value and position ExxonMobil for success through the energy transition.”

###

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit [exxonmobil.com](https://www.exxonmobil.com), the [Energy Factor](#) and [Carbon capture and storage | ExxonMobil](#).

Follow us on [Twitter](#) and [LinkedIn](#).

Cautionary Statement

Outlooks, projections, estimates, goals, targets, descriptions of business plans and objectives, market expectations and other statements of future events or conditions in this release are forward-looking statements. Actual future results, including future earnings and cash flows; cost savings; business performance; market position; and shareholder returns could differ materially due to a number of factors. These include changes in oil or gas demand, supply, prices or other market conditions affecting the oil, gas, petroleum and petrochemical industries; the ability to execute operational objectives and realize the benefits of organizational changes on a timely and successful basis; timely completion and startup of new projects; the outcome of research efforts and future technology developments; changes in laws or regulations, including treaties and laws regarding the environment; development of government policies and markets including with respect to lower-emission products; actions of competitors; war and other political or security disturbances; the outcome of commercial negotiations; the pace of recovery from the COVID-19 pandemic, and responsive actions taken by governments and consumers; general economic conditions, including the occurrence and duration of economic recessions; and other factors discussed in Item 1A. Risk Factors in our most recent Form 10-K and under the heading “Factors Affecting Future Results” available through the Investors page of our website at www.exxonmobil.com. For additional information on cash operating costs see “Frequently Used Terms” also available through our website.