

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

Exxon Mobil Corporation

(Name of Registrant as Specified in Its Charter)

Engine No. 1 LLC
Engine No. 1 LP
Engine No. 1 NY LLC
Christopher James
Charles Penner
Gregory J. Goff
Kaisa Hietala
Alexander Karsner
Anders Runevad

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- No fee required.
- Fee computed on table below per Exchange Act Rule 14a-6(i)(4) and 0-11.
 - 1) Title of each class of securities to which transaction applies:
 - 2) Aggregate number of securities to which transaction applies:
 - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - 4) Proposed maximum aggregate value of transaction:
 - 5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - 1) Amount Previously Paid:
 - 2) Form, Schedule or Registration Statement No.:
 - 3) Filing Party:
 - 4) Date Filed:

On December 11, 2020, Engine No. 1 LLC, through its LinkedIn handle “Reenergize XOM,” issued the following promoted statements on LinkedIn:

 **Reenergize XOM**
Promoted



No public company in the history of oil and gas has been more influential than ExxonMobil (NYSE: XOM), and yet it’s failed to evolve with the industry’s transition, resulting in significant underperformance to the detriment of shareholders.





**THE TIME
FOR CHANGE
HAS COME.**

The time for change at ExxonMobil has come.

[Learn more](#)

 Like  Comment  Share  Send



Reenergize XOM

Promoted



The energy industry and the world are changing. To protect and enhance value for shareholders, we believe ExxonMobil must change as well.



The time for change at ExxonMobil has come.

[Learn more](#)

reenergizexom.com

Like Comment Share



Reenergize XOM

Promoted



ExxonMobil's iconic status is being chipped away in the face of diminished returns, high debt levels, & questions about its ability to maintain its dividend.



See our plan to reenergize ExxonMobil.

[Learn more](#)

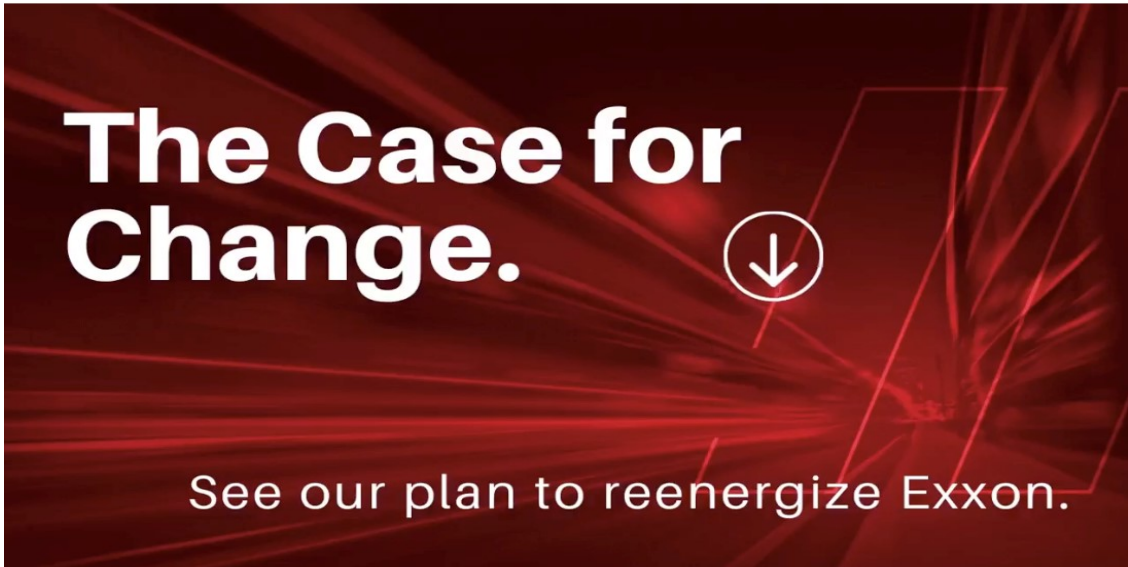
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[Learn more](#)

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Reenergize XOM

999 followers

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[Learn More](#)

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REENERGIZE
EXXON//

The time for change has come.



The time for change at ExxonMobil has come.

[Learn more](#)

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Reenergize XOM

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Engine No. 1, a newly-launched investment firm that seeks to enhance long-term value through active ownership, has announced its intention to nominate four highly-qualified, independent director candidates to the Exxon Mobil Corporation Board of Directors in connection with the 2021 Annual Meeting of Shareholders.



See our plan to reenergize ExxonMobil

reenergizexom.com

[Learn more](#)

Like Comment Share

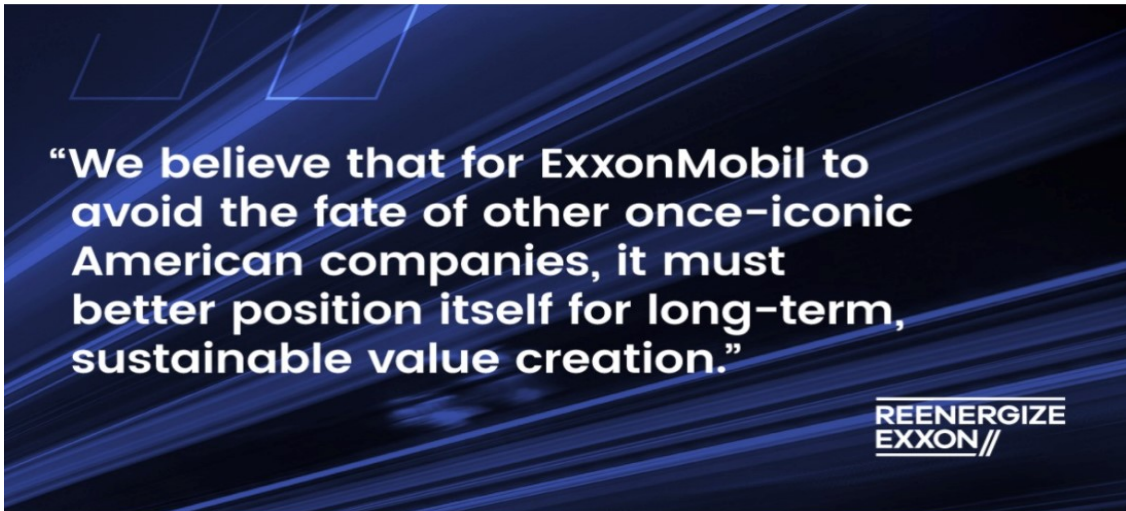


Reenergize XOM

Promoted



We have conducted in-depth analysis to better understand Exxon's assets and operations. We believe ExxonMobil (\$XOM) must better position itself for long-term, sustainable value creation - and we believe other investors share this view.



The time for change at ExxonMobil has come.

[Learn more](#)

reenergizexom.com

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On December 11, 2020, Engine No. 1 LLC, through its Twitter handle “@ReenergizeXOM,” issued the following promoted statements on Twitter:



ReenergizeXOM
@ReenergizeXOM

The energy industry and the world are changing. To protect and enhance value for shareholders, we believe ExxonMobil must change as well.

The Case for Change.
See our plan to reenergize Exxon. →

The time for change at ExxonMobil has come.
reenergizexom.com

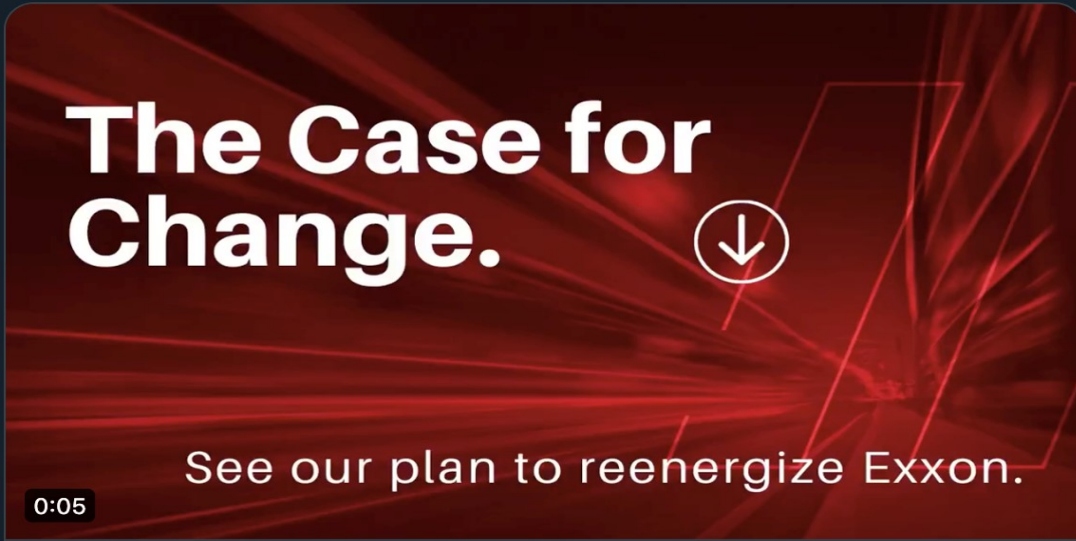
The image is a promotional graphic for a Twitter post. It features a dark blue background with a red, abstract, geometric design consisting of overlapping lines and shapes. The text is white and centered. The top left corner shows the profile information for ReenergizeXOM (@ReenergizeXOM). The main text reads: "The energy industry and the world are changing. To protect and enhance value for shareholders, we believe ExxonMobil must change as well." Below this is a large graphic with the text "The Case for Change." and "See our plan to reenergize Exxon. →". At the bottom, it says "The time for change at ExxonMobil has come." and includes a link to "reenergizexom.com".



ReenergizeXOM
@ReenergizeXOM



The energy industry and the world are changing. To protect and enhance value for shareholders, we believe ExxonMobil must change as well.



The time for change at ExxonMobil has come.
reenergizexom.com



ReenergizeXOM
@ReenergizeXOM



ExxonMobil's iconic status is being chipped away in the face of diminished returns, high debt levels, & questions about its ability to maintain its dividend.



See our plan to reenergize ExxonMobil.
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ReenergizeXOM
@ReenergizeXOM



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See our plan to reenergize ExxonMobil.

reenergizexom.com



ReenergizeXOM
@ReenergizeXOM

⋮

No public company in the history of oil & gas has been more influential than ExxonMobil (\$XOM), & yet it's failed to evolve with the industry's transition, resulting in significant underperformance to the detriment of shareholders.



The time for change at ExxonMobil has come.

reenergizexom.com



ReenergizeXOM
@ReenergizeXOM



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**REENERGIZE
EXXON//**

**The time for
change has come.**



The time for change at ExxonMobil has come.
reenergizexom.com



ReenergizeXOM
@ReenergizeXOM

⋮

Engine No. 1, a newly-launched investment firm announced its intention to nominate 4 highly-qualified, independent director candidates to ExxonMobil's Board of Directors ahead of the 2021 Annual Meeting of Shareholders.

**The industry is changing.
ExxonMobil must change as well.**

A large graphic with a dark red background and white text. The background features several thin, parallel white lines that create a sense of motion or speed, similar to a speedometer or a digital display. The text is centered and reads: "The industry is changing. ExxonMobil must change as well."

See our plan to reenergize ExxonMobil
reenergizexom.com



ReenergizeXOM
@ReenergizeXOM

...

We have conducted in-depth analysis to better understand Exxon's assets and operations. We believe ExxonMobil (\$XOM) must better position itself for long-term, sustainable value creation – and we believe other investors share this view.

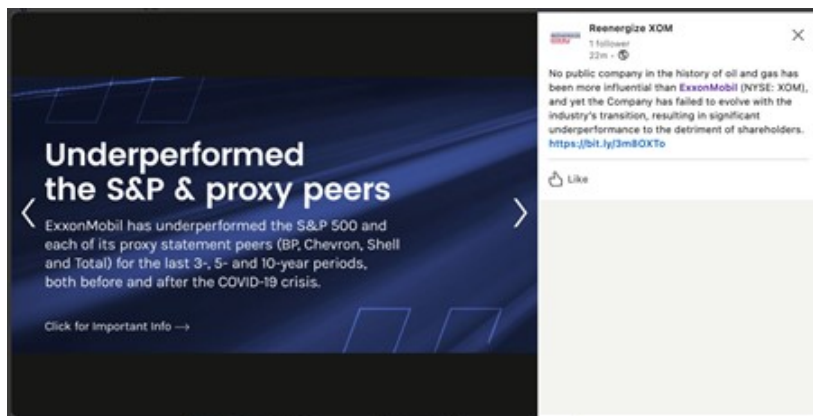
“We believe that for ExxonMobil to avoid the fate of other once-iconic American companies, it must better position itself for long-term, sustainable value creation.”

**REENERGIZE
EXXON//**

The time for change at ExxonMobil has come.

reenergizexom.com

On December 11, 2020, Engine No. 1 LLC, through its Twitter handle, @ReenergizeXOM, made the following tweets on Twitter and, on December 11, 2020, Engine No. 1 LLC, through its LinkedIn handle, Reenergize XOM, made the following posts on LinkedIn:



ROCE for upstream projects has fallen

ExxonMobil's Return on Capital Employed (ROCE) for Upstream projects has fallen from an average of 35% from 2001-10 to ~6% in recent years, even during higher oil and gas prices.

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Reenergize XOM ✕
1 follower
22m · 🌐

No public company in the history of oil and gas has been more influential than ExxonMobil (NYSE: XOM), and yet the Company has failed to evolve with the industry's transition, resulting in significant underperformance to the detriment of shareholders. <https://bit.ly/3m80XTa>

👍 Like

Highest debt level in its history

ExxonMobil has the highest debt level in its history, the worst net debt to cash from operations ratio among the Oil Majors, and has had its debt downgraded twice by S&P since 2016 (and is on negative watch).

[Click for Important Info →](#)

Reenergize XOM
1 follower
22m · 🌐

No public company in the history of oil and gas has been more influential than ExxonMobil (NYSE: XOM), and yet the Company has failed to evolve with the industry's transition, resulting in significant underperformance to the detriment of shareholders.
<https://bit.ly/3m80XTa>

👍 Like



Reenergize XOM

1 follower

49m · 🌐

Engine No. 1, a newly-launched investment firm that seeks to enhance long-term value through active ownership, has announced its intention to nominate four highly-qualified, independent director candidates to the **ExxonMobil** Corporation Board of Directors in connection with the 2021 Annual Meeting of Shareholders. <https://bit.ly/3nboqWC>



Engine No. 1 to nominate four director candidates... | Reenergize Exxon

reenergizexom.com · 5 min read

🔒 1

- Do you think...
- I think...
- Thanks for posting...
- I'm curi >

👍 Like 💬 Comment



Reenergize XOM

1 follower
22m · 🌐

We have conducted in-depth analysis to better understand Exxon's assets and operations. We believe **ExxonMobil** (NYSE: XOM) must better position itself for long-term, sustainable value creation - and we believe other long-term-oriented investors share this view. <https://bit.ly/37RI5EJ>



Letter to the ExxonMobil Board of Directors | Reenergize Exxon

reenergizexom.com · 13 min read

- In my opinion...
- Can I add...
- Thanks for sharing...
- This >

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Underperformed the S&P & proxy peers

ExxonMobil has underperformed the S&P 500 and each of its proxy statement peers (BP, Chevron, Shell and Total) for the last 3-, 5- and 10-year periods, both before and after the COVID-19 crisis.

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ExxonMobil @ExxonMobil

No public company in the history of oil & gas has been more influential than @ExxonMobil (\$XOM), & yet the Company has failed to evolve with the industry's transition, resulting in significant underperformance to the detriment of shareholders 🙄

bit.ly/3m8OXTo

10:22 AM · Dec 11, 2020 · Shared Social

ROCE for upstream projects has fallen

ExxonMobil's Return on Capital Employed (ROCE) for Upstream projects has fallen from an average of 35% from 2001-10 to ~6% in recent years, even during higher oil and gas prices.

[Click for Important Info ->](#)

ReenergizeXOM
@ReenergizeXOM

No public company in the history of oil & gas has been more influential than @ExxonMobil (\$XOM), & yet the Company has failed to evolve with the industry's transition, resulting in significant underperformance to the detriment of shareholders 🙄
bit.ly/3m8OXTo

10:32 AM · Dec 11, 2020 · Sprint Social

Highest debt level in its history

ExxonMobil has the highest debt level in its history, the worst net debt to cash from operations ratio among the Oil Majors, and has had its debt downgraded twice by S&P since 2016 (and is on negative watch).

Click for Important Info →

BeenergizeXOM
@BeenergizeXOM

No public company in the history of oil & gas has been more influential than @ExxonMobil (\$XOM), & yet the Company has failed to evolve with the industry's transition, resulting in significant underperformance to the detriment of shareholders 🙄
bit.ly/3m8OXTo

10:32 AM · Dec 11, 2020 · Sprout Social



ReenergizeXOM
@ReenergizeXOM

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.@EngineNo_1, a newly-launched investment firm announced its intention to nominate 4 highly-qualified, independent director candidates to @ExxonMobil's Board of Directors ahead of the 2021 Annual Meeting of Shareholders. bit.ly/3nboqWC



10:10 AM · Dec 11, 2020 · Sprout Social





ReenergizeXOM
@ReenergizeXOM

...

We have conducted in-depth analysis to better understand Exxon's assets & operations. We believe @ExxonMobil (\$XOM) must better position itself for long-term, sustainable value creation & we believe other long-term-oriented investors share this view. bit.ly/37RI5EJ



10:30 AM · Dec 11, 2020 · Sprout Social



CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

The Engine No. 1 Parties (as defined below), together with the other Participants (as defined below), intend to file a definitive proxy statement and accompanying proxy card with the SEC to be used to solicit proxies for votes (a “Proxy Solicitation”) regarding the election of its slate of director nominees and other proposals that may come before the 2021 annual meeting of shareholders of Exxon Mobil Corporation (the “Company”).

THE PARTICIPANTS STRONGLY ADVISE ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS’ PROXY SOLICITOR, INNISFREE M&A INCORPORATED AT (877) 750-8310 (TOLL-FREE FROM THE U.S. AND CANADA) OR +1 (412) 232-3651 (FROM OTHER LOCATIONS).

The Participants in any future Proxy Solicitation are anticipated to be: (i) Engine No. 1 LLC, a Delaware limited liability company (“Engine No. 1 LLC”); (ii) Engine No. 1 LP, a Delaware statutory public benefit limited partnership and the sole owner of Engine No. 1 LLC (“Engine No. 1 LP”); (iii) Engine No. 1 NY LLC, a New York limited liability company (“Engine No. 1 NY”); (iv) Christopher James, a United States citizen (“Mr. James”) and Managing Member of Engine No. 1 GP LLC, a Delaware limited liability company and the general partner of Engine No. 1 LP (“Engine No. 1 GP” and together with Engine No. 1 LLC, Engine No. 1 LP and Engine No. 1 NY, “Engine No. 1”); (v) Charles Penner, a principal and authorized person of Engine No. 1 LLC and certain funds or affiliates controlled by Engine No. 1 and a United States citizen (“Mr. Penner,” and together with Engine No. 1 and Mr. James, the “Engine No. 1 Parties”); (vi) Gregory J. Goff (“Mr. Goff”); (vii) Kaisa Hietala (“Ms. Hietala”); (viii) Alexander Karsner (“Mr. Karsner”) and (ix) Anders Runevad (“Mr. Runevad”, together with Mr. Goff, Ms. Hietala and Mr. Karsner, the “Nominees”, and the Nominees together the Engine No. 1 Parties, the “Participants”).

As of the date hereof, the Participants beneficially own (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934), in the aggregate, 944,064 shares of common stock, without par value, of the Company (the “Common Stock”). Of the 917,400 shares of Common Stock beneficially owned in the aggregate by the Engine No. 1 Parties, such shares of Common Stock are beneficially owned as follows: (a) 917,400 Common Shares are beneficially owned by Engine No. 1 LLC by virtue of it being the investment advisor, directly or indirectly, to certain investment funds, (b) 917,400 Common Shares are beneficially owned by Engine No. 1 LP by virtue of it being the sole owner and the managing member of Engine No. 1 LLC and (c) 917,400 shares of Common Stock are beneficially owned by Mr. James by virtue of him being the managing member of Engine No. 1 GP. In addition, Mr. Karsner beneficially owns 17,000 shares of Common Stock and Mr. Goff beneficially owns 9,664 shares of Common Stock. Engine No. 1 NY, Ms. Hietala and Mr. Runevad do not beneficially own any shares of Common Stock.

Mr. Karsner expressly disclaims beneficial ownership of the shares of Common Stock beneficially owned by the Engine No. 1 Parties and Mr. Goff. Mr. Goff expressly disclaims beneficial ownership of the shares of Common Stock beneficially owned by the Engine No. 1 Parties and Mr. Karsner. Each of the Engine No. 1 Parties expressly disclaims beneficial ownership of the shares of Common Stock beneficially owned by Mr. Karsner and by Mr. Goff. Each Participant disclaims beneficial ownership of the Common Shares reported above except to the extent of his, her or its actual pecuniary interest therein.