## News Release

## **E**xonMobil

FOR IMMEDIATE RELEASE [DAY], MARCH XX, 2018

## ExxonMobil Considers Polypropylene Production Expansion Along U.S. Gulf Coast

- Facility would make high-performance, lightweight durable plastics
- · Final investment decision could come later this year
- Project startup as early as 2021

IRVING, Texas – ExxonMobil said today it has started detailed engineering work on a potential U.S. Gulf Coast project to expand polypropylene manufacturing capacity by up to 450,000 tons a year to meet growing demand for high-performance, lightweight durable plastics. A final decision on the investment, anticipated to be several hundred million dollars, is expected later this year. Facility startup could come as early as 2021.

The new facility, a new addition to ExxonMobil's 10-year, \$20 billion <u>Growing the Gulf initiative</u>, will be capable of producing advanced polypropylene products which can be used in high performance automotive, appliance, and packaging applications. The potential project could create more than 600 jobs during peak construction and more than 60 permanent jobs when production starts.

"ExxonMobil is well positioned to take advantage of the growing global demand for higher-value products, in both North America and the high-growth Asia Pacific region," said John Verity, president of ExxonMobil Chemical Company. "Abundant supplies of domestically produced oil and natural gas have reduced energy costs and created new sources of feedstock for U.S. chemical manufacturing. Most of our planned investment in the Gulf Coast region is focused on supplying emerging markets like Asia with high-demand products, which ultimately will spur new economic growth locally."

These advanced polypropylene materials are key to reducing vehicle weight, which helps improve fuel efficiency and reduces carbon emissions. Modern plastics and polymer composites, which can replace steel in many applications, typically comprise about 50 percent of a new car's volume but only 10 percent of its weight.

"Polypropylene delivers performance and sustainability benefits to produce a wide variety of consumer products," said Cindy Shulman, ExxonMobil's vice president of plastics and resins. "It's a versatile material that offers outstanding economics while providing high impact resistance and high stiffness to lightweight applications. It is safe, can be recycled and requires less energy to produce when compared with other plastics."

This investment would be part of <u>an aggressive growth strategy</u> announced during the company's March 7 meeting with analysts in New York City. ExxonMobil expects to grow chemical manufacturing capacity in North America and Asia Pacific by about 40 percent. That growth will be achieved in part by adding 13 new facilities, including two world-class steam crackers in the United States. These investments would enable the company to meet increasing demand in Asia and other growing markets.

## About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, 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. For more information, visit www.exxonmobil.com or follow us on Twitter www.twitter.com/exxonmobil.