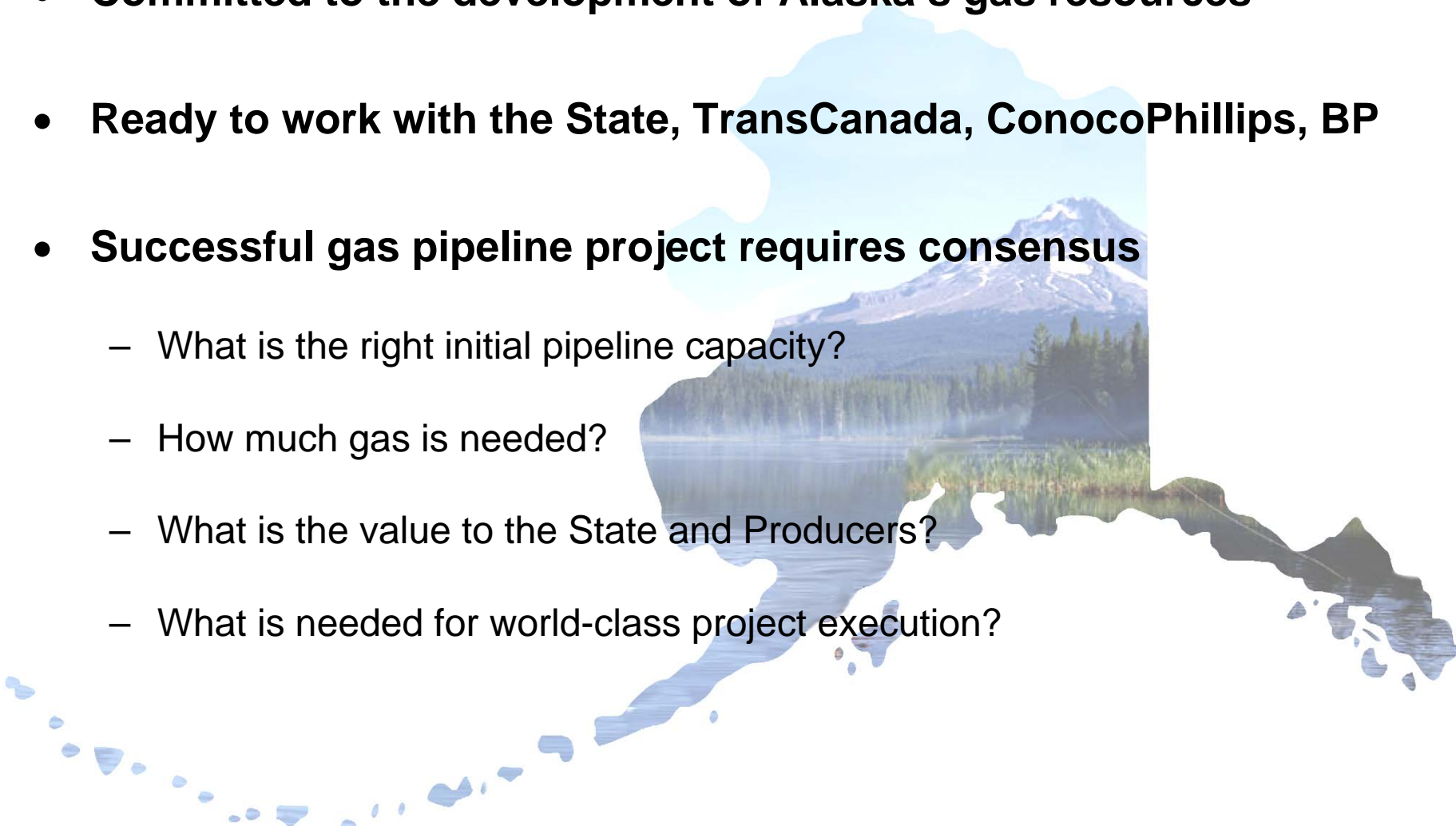


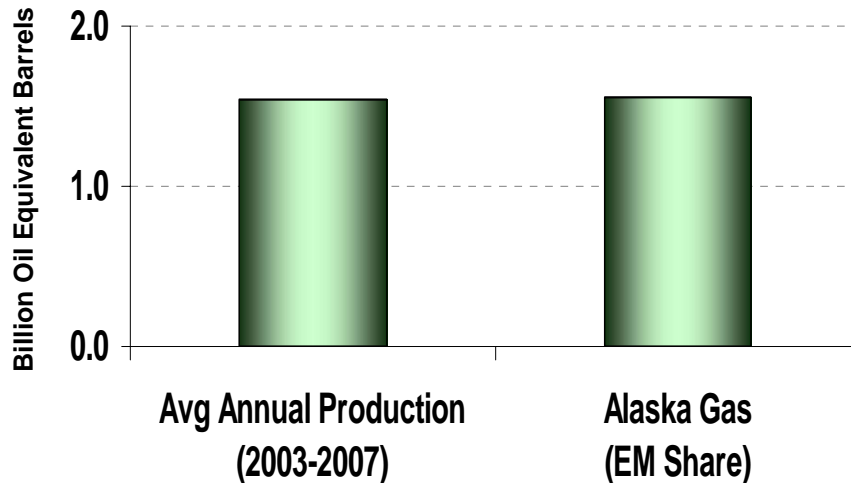
ExxonMobil Committed and Ready to Work

- **Committed to the development of Alaska's gas resources**
- **Ready to work with the State, TransCanada, ConocoPhillips, BP**
- **Successful gas pipeline project requires consensus**
 - What is the right initial pipeline capacity?
 - How much gas is needed?
 - What is the value to the State and Producers?
 - What is needed for world-class project execution?



Motivated to Develop Alaska Gas

ALASKA GAS RESERVES ADDITION



ACTIVITIES

- 2001-02: Producer Pipeline Study
- 2003-06: SGDA Application / Contract
- 2007-08: AGIA Engagement
- 2008: Commitment to Develop PTU; Fairbanks Natural Gas Sale

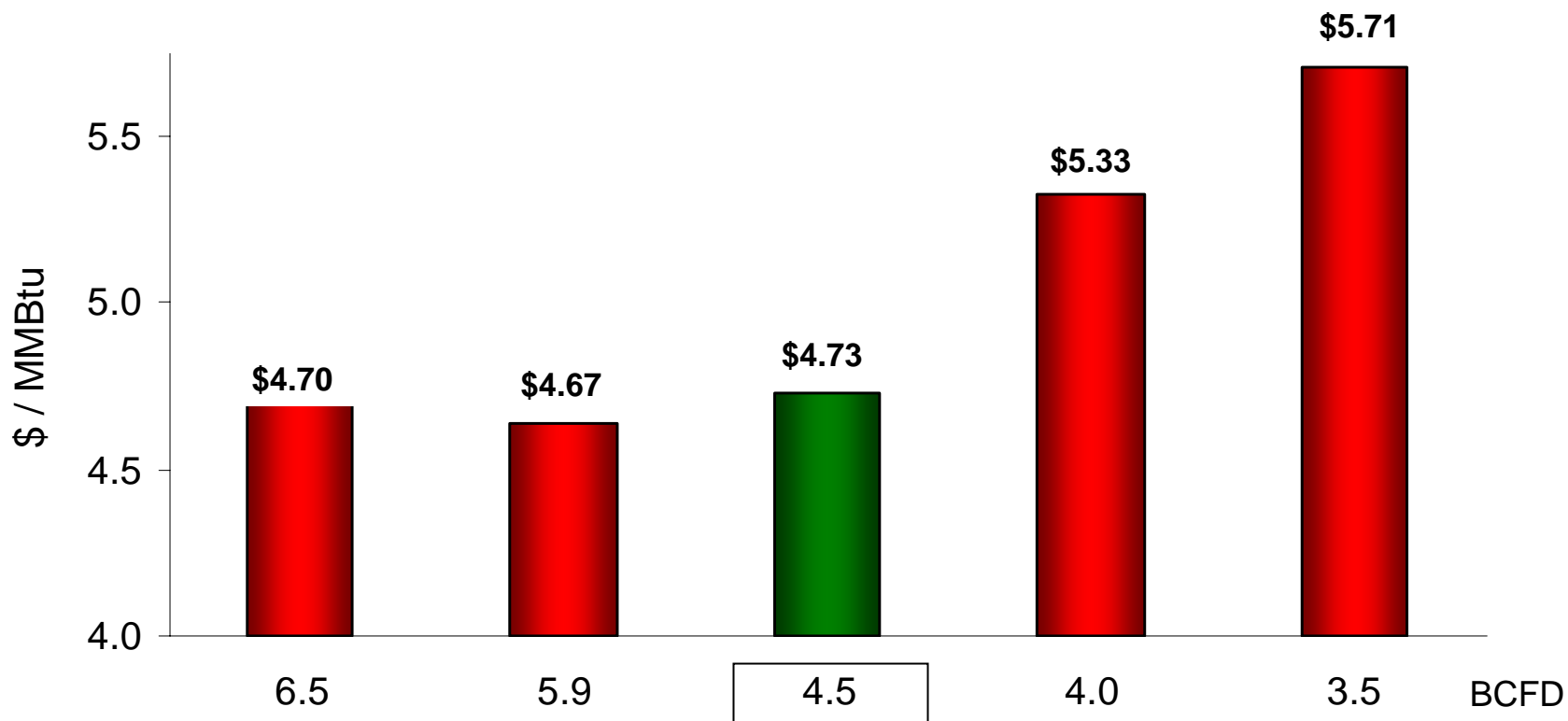
IMPACTS

- *Proved reserves – Replaces a full year of our worldwide production*
- *Production – Doubles our U.S. gas production*

**KEY MEASURES OF
COMPANY SUCCESS AND
SHAREHOLDER VALUE**

4.5 BCFD Balances Tariff, Revenue and Resources

TARIFF - ALASKA TO ALBERTA



Impact to State
(NPV₅ – Billions)

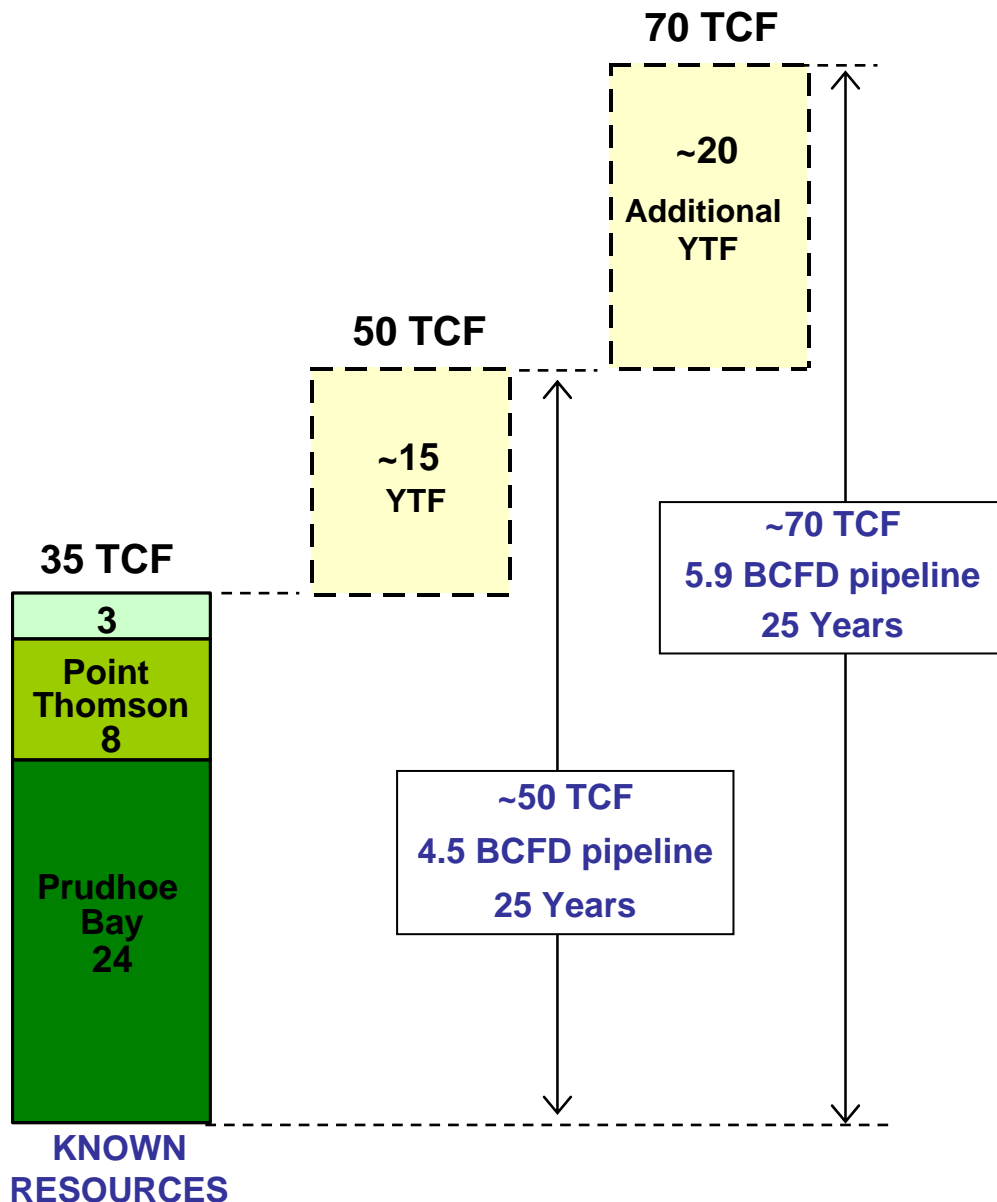
\$66.1

\$60.7
-\$5.4

\$51.6
-\$14.5

Source: Black and Veatch

Critical Elements – Point Thomson / Open Access

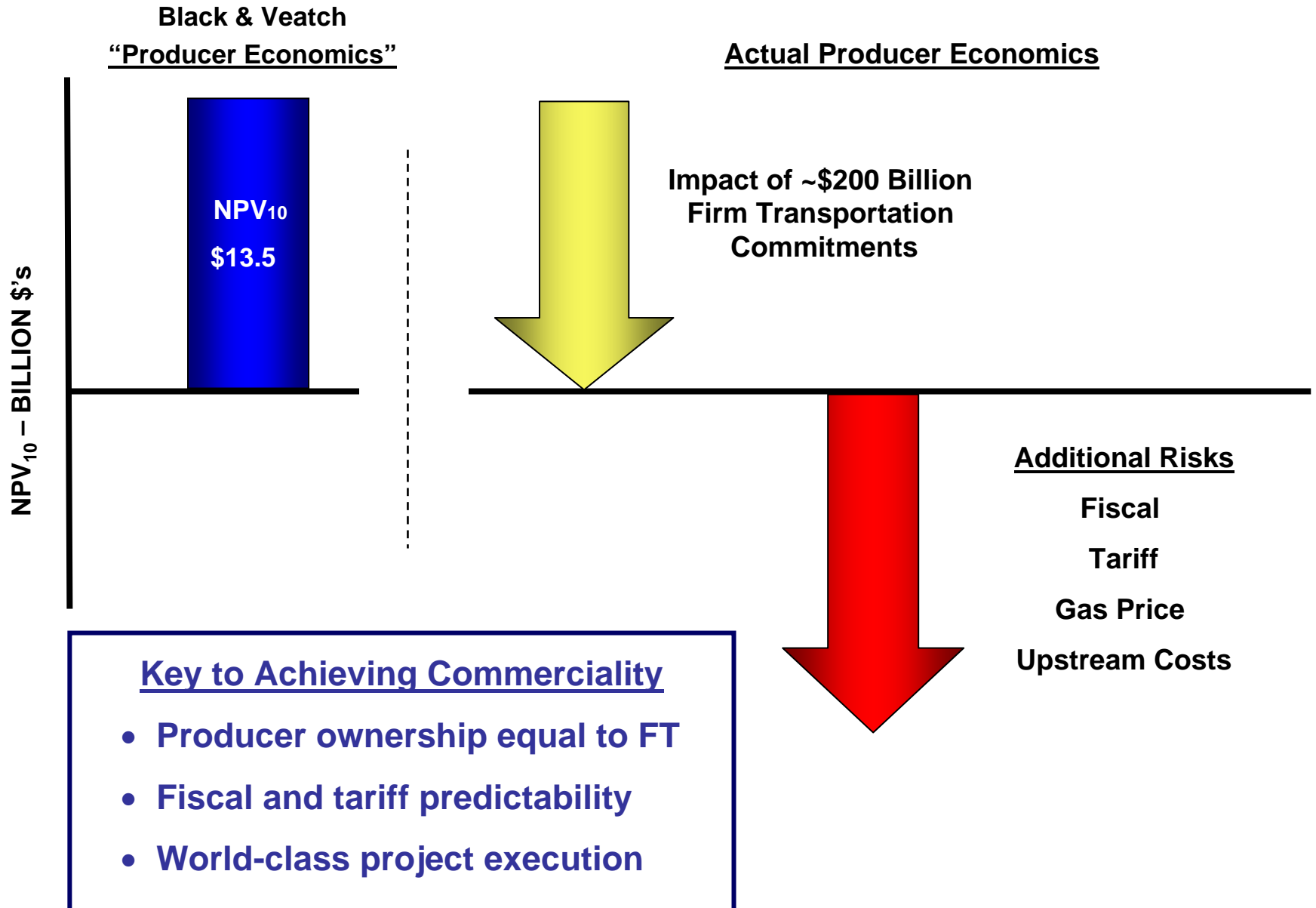


- If PTU not available:
 - Increases tariff
 - Threatens FT / financing
 - Increases reliance on YTF
- Open access
 - Significant capacity for YTF gas
 - Additional capacity available to explorers through low cost expansions
 - U.S. and Canadian regulations ensure open access
 - Open to discuss further assurances with State

YTF – Yet-to-Find

TCF – Trillion Cubic Feet

FT Commitments – Real Risk and Cost to Producers



Key Take-Aways

- **Successful gas pipeline project requires:**
 - 4.5 BCFD initial gas sales with low cost expansions
 - Point Thomson gas available
 - Ownership equal to FT
 - Fiscal and tariff predictability
 - World-class project execution
- **Agreement on the above will maximize value to State**
- **EM committed to the development of Alaska's gas resources**
- **EM ready to work with the State, TransCanada, ConocoPhillips, BP**