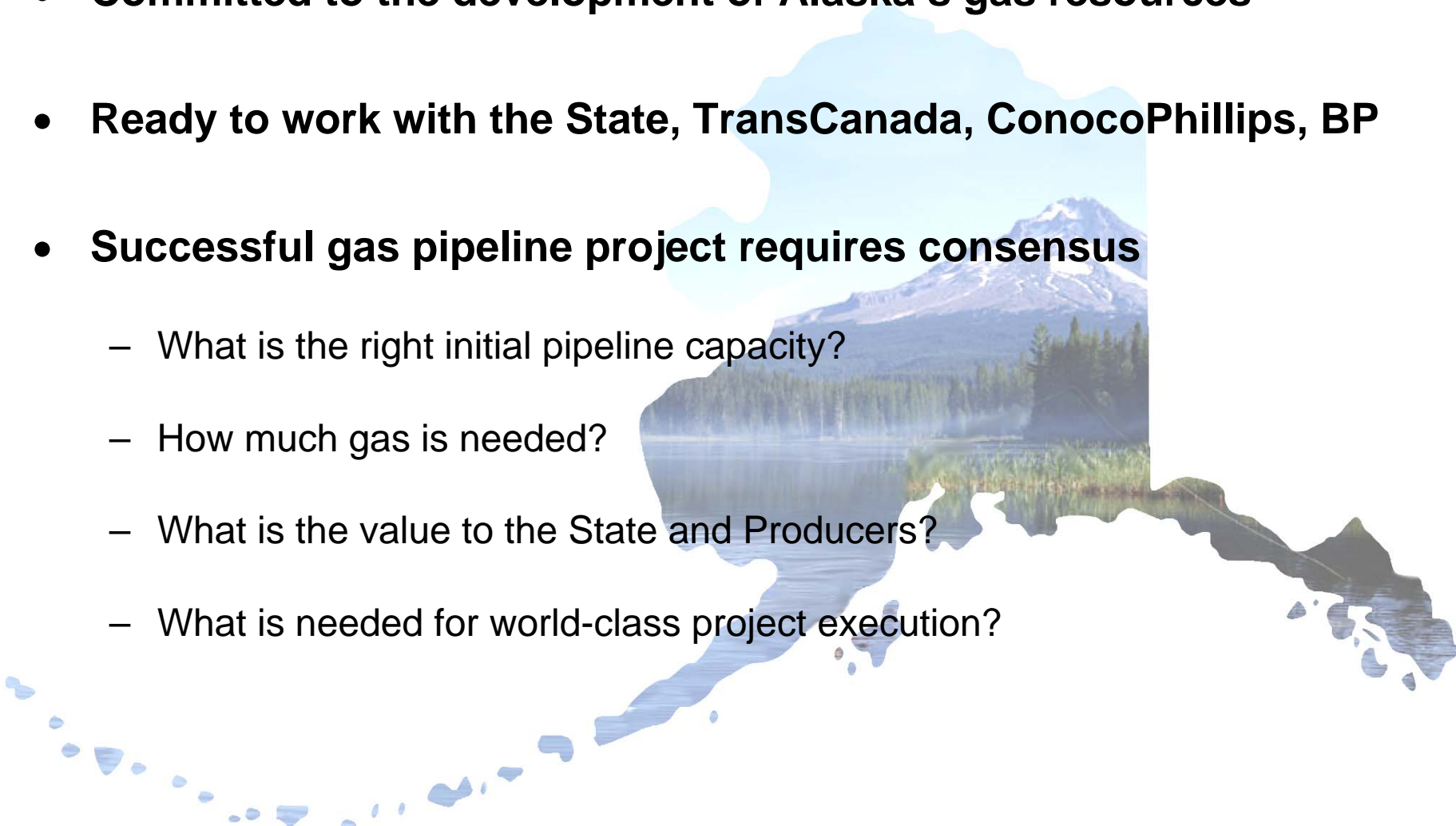


# ***ExxonMobil Committed and Ready to Work***

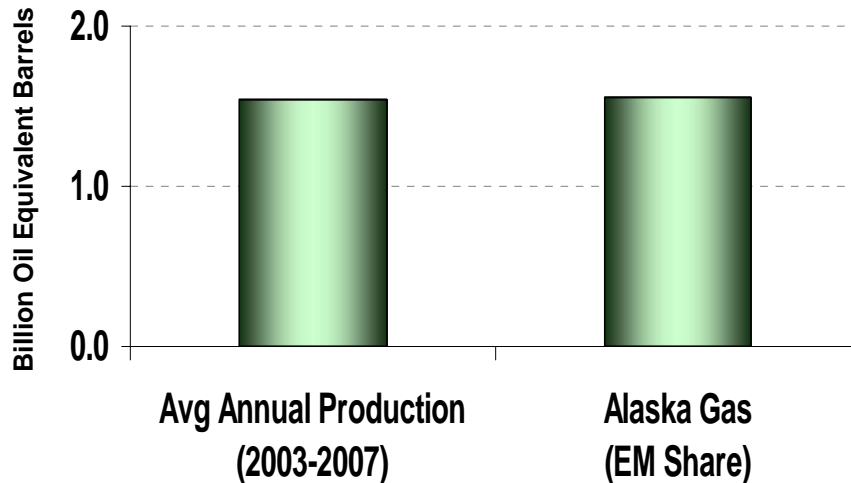
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- **Committed to the development of Alaska's gas resources**
- **Ready to work with the State, TransCanada, ConocoPhillips, BP**
- **Successful gas pipeline project requires consensus**
  - What is the right initial pipeline capacity?
  - How much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

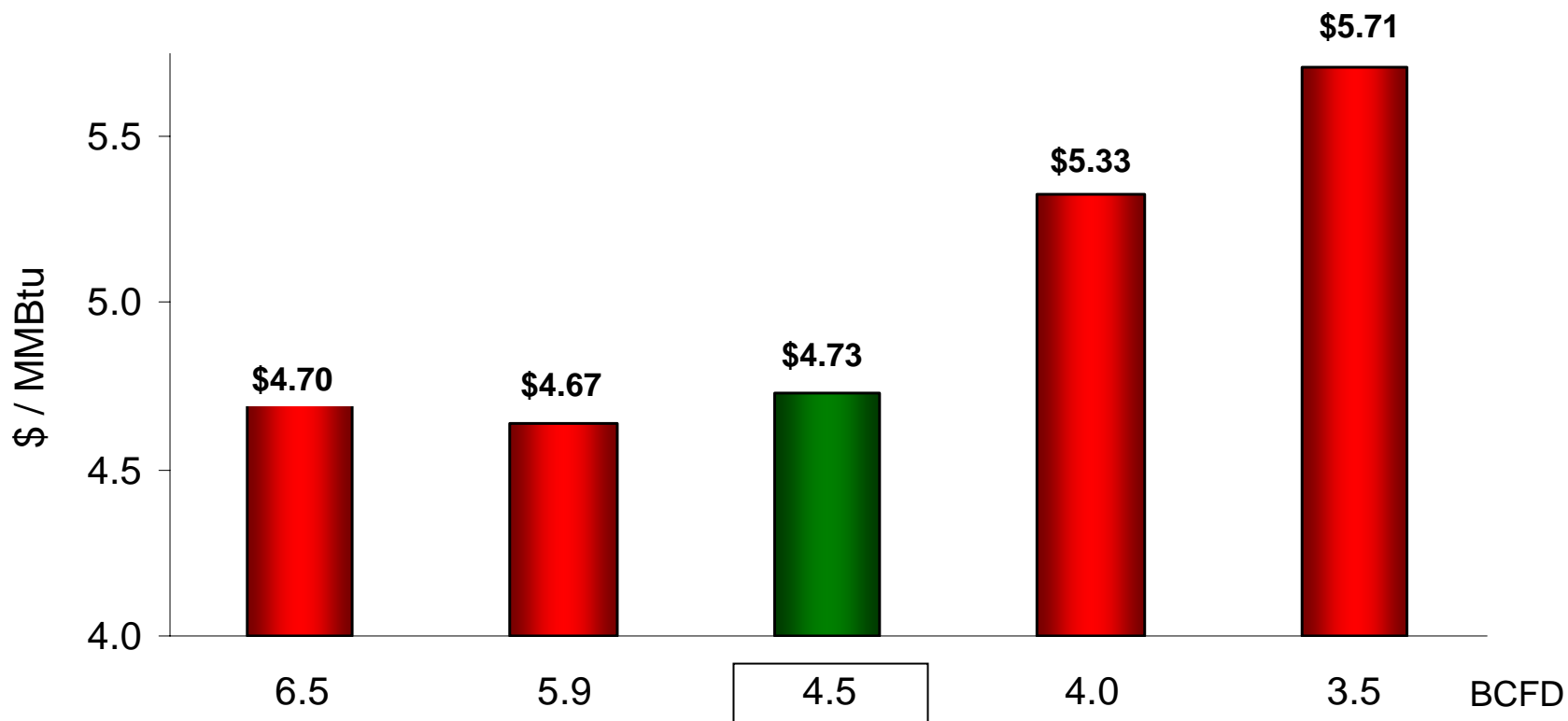
## IMPACTS

- *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**  
(NPV<sub>5</sub> – Billions)

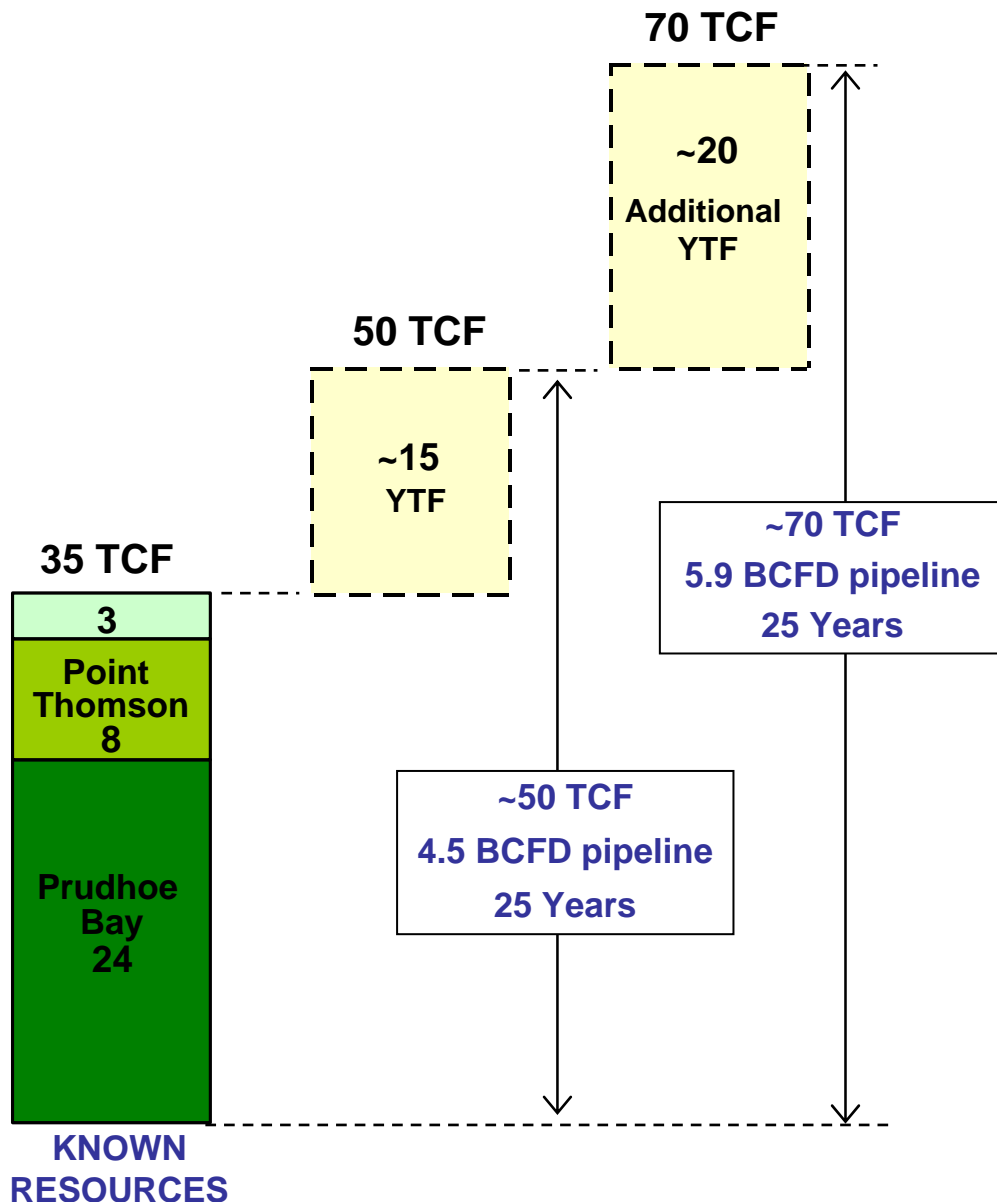
**\$66.1**

**\$60.7**  
**-\$5.4**

**\$51.6**  
**-\$14.5**

Source: Black and Veatch

# Critical Elements – Point Thomson / Open Access

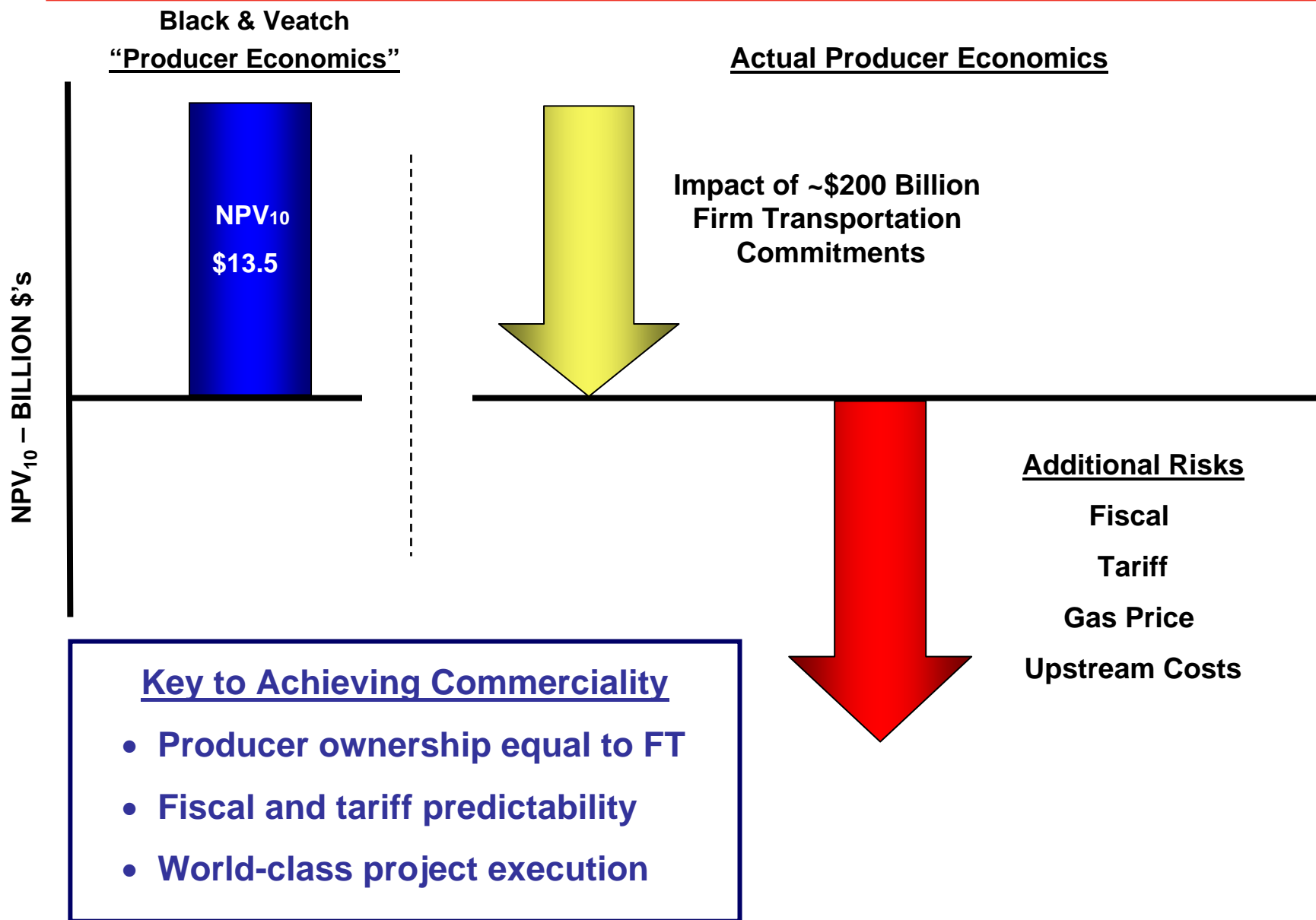


- If PTU not available:
  - Increases tariff
  - Threatens FT / financing
  - Increases reliance on YTF
- Open access
  - Significant capacity for YTF gas
  - Additional capacity available to explorers through low cost expansions
  - U.S. and Canadian regulations ensure open access
  - Open to discuss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

YTF – Yet-to-Find

TCF – Trillion Cubic Feet

# FT Commitments – Real Risk and Cost to Producers



# Key Take-Aways

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- **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**