

ExxonMobil

# ExxonMobil Upstream in Argentina



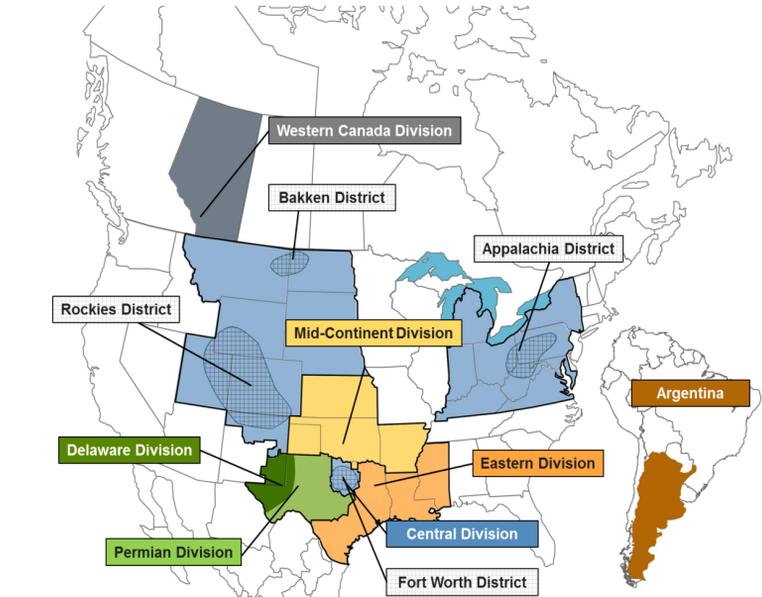
# General background



# XTO Overview

## About XTO Energy:

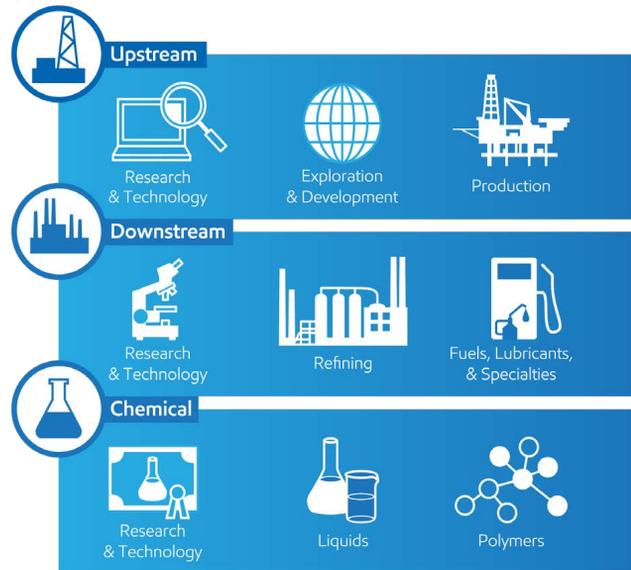
- Subsidiary of Exxon Mobil Corporation
- Founded in 1986 in Fort Worth, Texas
- ~ 4,000 employees
- Operating units across the USA and Canada
- Provides support and technical services to ExxonMobil's operations in Argentina
- Manages 11 million acres with a total resource base of about 33 billion oil-equivalent barrels



# Competitively positioned across the value chain

## Unique industry advantage

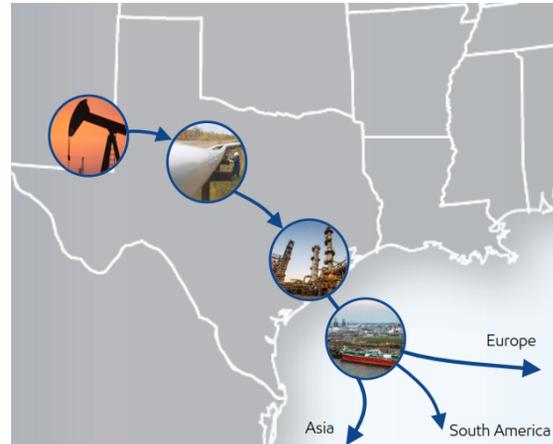
- Mitigates sector risk
- Flexibility to capture new opportunities
- Integration adds synergies and optionality
- Maximizes value in dynamic markets
- Strategic investments guided by insights



# Capturing the value of permian integration

Significant opportunities from wellhead to customer

- Growing U.S. unconventional production
- Investing in advantaged logistics and manufacturing
- Advantaged feedstock, high-value sales
- Optionality to maximize value



*“We’re excited about the potential of the liquids-rich Permian. It’s a low-cost resource, and we’ve built an outstanding position in the basin. Thanks to our strategically located midstream assets and the proximity of our refineries along the U.S. Gulf Coast, we’re poised for growth and set up to maximize our return on investment for years to come.”*

Sara Ortwein, President, XTO Energy

# ExxonMobil in Vaca Muerta



# Development strategies

- Start early (Exploration) with horizontals to understand reservoir performance
- Regional integrated multidisciplinary evaluation to identify “sweepspots”
- Progress quickly to long laterals to maximize productivity, drainage area, reduce costs
- Realize synergies between blocks (reduce costs / improve commerciality)
- Maximize use of existing infrastructure
- Leverage US experience: Qualified personnel with experienced in D&C, facilities design, water management for effective knowledge transfer

**All of this is underpinned by government reforms, which have been positive and have enabled the progress of our projects.**



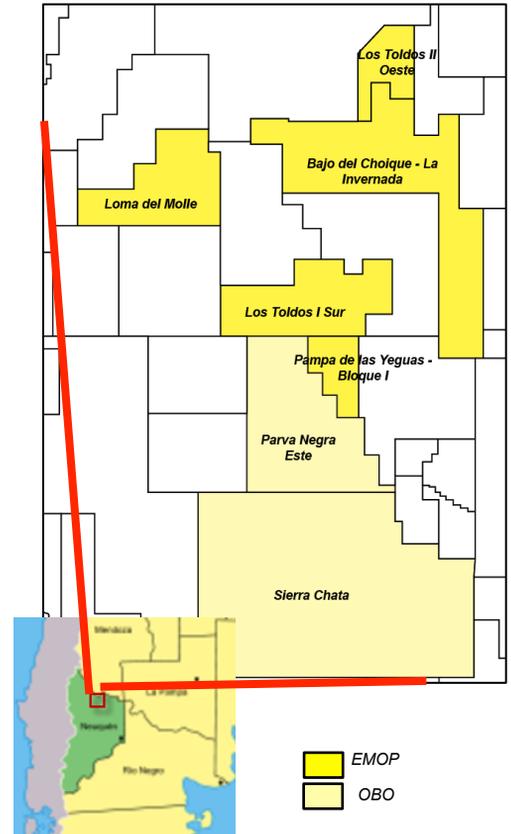
# ExxonMobil Argentina activities in Neuquén

## EMEA Operated Blocks (EMOP)

- BdC/Lal (GyP 10%)  
6 wells (2,500m horizontals) & build associated facilities
- Pampa de las Yeguas (YPF 50%)  
5 wells (3,000m horizontals); building facilities
- Los Toldos IS (GyP 10 %; Tecpetrol 10%)  
Initial production up to 10 wells; building associated facilities
- Loma del Molle (YPF 50%)  
Block in exploration, 2 vertical wells;  
planning 1,500m horizontal
- Los Toldos IIW (GyP 10%)  
Block in Evaluation (1 V drilled). A 1,500m (h) planned.

## Blocks Operated by Others (OBO)

- Sierra Chata (Pampa Energia: 45.5%; Total:3.5%)  
Conventional Concession
- Parva Negra Este (Pampa Energia 42.5%; GyP:15%)  
Block in exploration, 1 well (2,500m horizontal well);  
connected to Sierra Chata for long term testing



# ExxonMobil Argentina horizontal well performance

- Regional analysis identified best areas to focus development (330k net acres)
- Initial vertical wells identified stratigraphic richest intervals and helped resource quantification
- Horizontals showed encouraging results with potential for high productivity

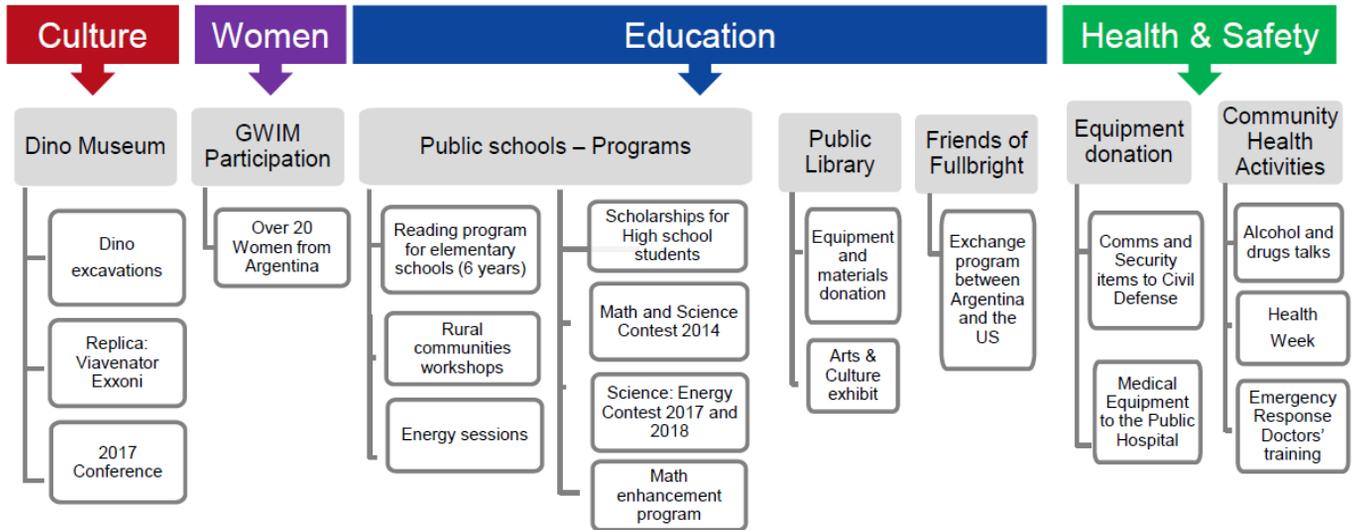
Productive Days	BdC.x-2(h) (2013)			BdC.4(h) (2017)			PNE.x-1001(h) (2017)	
	Accumulated Production			Accumulated Production			Accumulated Production	
	Oil Production (bbls)	Gas Production (Mm3)	Gas + Oil Production (bboe)	Oil Production (bbls)	Gas Production (Mm3)	Gas + Oil Production (bboe)	Gas Production (Mm3)	Gas Production (bboe)
90 days	53,944.61	2,335.79	67,684.53	51,989.87	2,439.50	66,339.85	13,296.66	78,215.62
120 days	68,874.68	2,974.16	86,369.72	92,221.15	4,181.80	116,819.95	21,324.03	125,435.46
690 days	198,845.77	9,151.69	252,679.25					

**1,000m (h). 10 fracs**
**2,500m (h). 36 fracs**
**2,500m (h). 36 fracs**



# Corporate Social Responsibility

EMEA continues to be an engaged community partner. Our investment adds up to over \$1M since 2013 in CSR programs focused on education, health, environment, culture and women. These are strategically targeted throughout operations area, ensuring link to business priorities and community expectations.



Thank you