

TWO MORE LARGE INTERNATIONAL INVESTORS ANNOUNCE SUPPORT FOR INDEPENDENT CHAIRMAN AT EXXONMOBIL CORPORATION

Third and Seventh Largest UK Pension Funds Come Out in Favor of Separation of Chairman and CEO Roles at ExxonMobil; In 24 Hours, Six Major Institutional Investors Signal Support for Independent Chairman.

LONDON -- May 19, 2008: Two more of Europe's largest institutional investors are announcing publicly today that they support Proxy Item 5 at the Exxon Mobil Corporation (NYSE: XOM) calling for an independent chairman of the board at one of the world's largest companies. The shareowner vote to separate the Chief Executive and Board Chairman positions at ExxonMobil will take place at the company's annual meeting on May 28, 2008 in Dallas, Texas (U.S.).

London-based Universities Superannuation Scheme (USS), the United Kingdom's third largest pension fund, and Railpen Investments, also of London and ranked as the seventh largest UK pension fund, announced their support for Proxy Item 5 on the upcoming ExxonMobil annual meeting agenda. They join the institutional investors who earlier today disclosed that they are in favor of an independent chairman at ExxonMobil: F&C Asset Management (F&C), London; Co-operative Insurance Society (CIS), Manchester, UK; Morley Fund Management, London; and West Midlands Pension Fund, Wolverhampton, UK.

Frank Curtiss, head of corporate governance at Railpen Investments, said, "**Separation of the roles helps to ensure good board governance and fosters independent oversight to protect the long term interests of private shareholders, pension funds and institutional investors. Railpen encourages the businesses it invests in to address legitimate concerns raised by their owners and we believe that having a demonstrably independent board led by a strong independent Chairman helps in that process.**"

USS signatory Jason Fletcher, head of Americas Equities, said: "**The separation of the roles of the Chairman and CEO is the most effective model to provide independent oversight of management and for protecting shareholder interests in the long-term.**"

In addition to the announcement of European investor support, the well-known UK proxy advisory firm PIRC Ltd. has recommended that its clients support Item 5 on ExxonMobil's proxy. PIRC Ltd., joins fellow proxy advisory firms RiskMetrics Group, Glass Lewis, and Proxy Governance, Inc. in supporting an independent chairman at ExxonMobil.

Karina Litvack, director of Governance & Sustainable Investment at F&C Asset Management, said, "**ExxonMobil has built a singularly efficient global operation that is the envy of its peers, which it achieves through unmatched discipline and unity of purpose. But what works brilliantly in the field can spell trouble in the**

boardroom, where debate and openness to external challenge are vital. Despite top-notch individual directors, the company's record over the last decade, particularly regarding climate change, demonstrates that debate has been lacking. By bringing in an independent chairman, the company can better leverage that creativity and challenge, and avoid over-dominance by management. Over our eight-year dialogue, ExxonMobil management has opened its doors to challenging views – now it's time for its board to do the same."

Anita Skipper, head of corporate governance at Morley Fund Management, said, **"Exxon has a track record of generating good returns to shareholders. However, we believe that the returns would be more sustainable under a governance structure which separated the roles of Chairman and Chief Executive. This is why we are supporting Proxy Item 5."**

Pat Wade, Corporate Governance Manager at Co-operative Insurance Society, noted, **"Our 'customer driven' Ethical Engagement Policy implements our responsible shareholding approach through which we want to maximise and protect the value of our customers' long term investments. We consider that a fettered leadership of the board of Exxon, and the absence of an effective programme of shareholder communications, may expose shareowners' interests to unnecessary social, environmental and governance risks."**

Robert A.G. Monks, a global leader in the International Corporate Governance Network and a resolution proponent, commenting on the significance of the joint announcement by institutional investors from Europe said, **"I join other ExxonMobil investors in the United States who are encouraged by the institutions who are speaking out today in favor of Proxy Item 5, calling for an independent chairman at ExxonMobil. Exxon would do well to heed the growing chorus of international voices in favor of an independent chairman of the board at the company."**

The Universities Superannuation Scheme is the corporate trustee of the principal pension scheme for employees of UK universities and other higher education and research institutions, and is one of the largest private sector pension schemes in the UK with over 390 participating institutions and assets of over £30 billion. Railpen (Railway Pension Investments) is an Occupational Pension Scheme member whose sole client is the Railway Pension Trustee Company Ltd., with approximately £20 billion of assets. With more than three million customers, F&C Asset Management manages over £100 billion. The Co-operative Insurance, formally Co-operative Insurance Society Ltd., is a large insurance company with revenues of £3.5 billion, and is one of the two main constituents of Co-operative Financial Services. Morley Fund Management is one of the biggest active asset managers in the UK and the third largest asset manager overall. The West Midlands Pension Fund has £4.7 billion under management.

Considerable investor interest in the independent chairman proposal at ExxonMobil has mounted in the wake of several news conferences in April, featuring members of the

Rockefeller Family, Robert A.G. Monks, California Controller John Chiang, Connecticut Treasurer Denise Nappier, and Maryland Treasurer Nancy Kopp.

US proponents of Proxy Item 5 have retained Okapi Partners LLC for advice in communicating with shareholders about the proxy campaign. Shareholders inside or outside the U.S. seeking information about voting their shares at the ExxonMobil meeting should contact Okapi Partners toll-free at +1 877 259 6290.

Investors seeking updates on Proxy Item 5 can also visit <http://www.exxonforowners.com> for more information.

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