

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant

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Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

Exxon Mobil Corporation

(Name of Registrant as Specified in Its Charter)

Engine No. 1 LLC
Engine No. 1 LP
Engine No. 1 NY LLC
Christopher James
Charles Penner
Gregory J. Goff
Kaisa Hietala
Alexander Karsner
Anders Runevad

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (check the appropriate box):

- No fee required.
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2) Form, Schedule or Registration Statement No.:

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Engine No. 1 LLC added the following "splash" page on its website www.ReenergizeXOM.com.

// REENERGIZE EXXON

What They're Saying

We believe that for years, Exxon's current Board has jeopardized your dividend through wasteful spending and flawed capital allocation strategies.

Further, ExxonMobil lacks a plan to create shareholder value in a world that seeks to decarbonize, with the CEO prior to our campaign dismissing carbon reduction targets as a "beauty competition." It wasn't until the start of our campaign that Exxon's stock saw improvement.

It's not just us who says Exxon is destroying value for shareholders...

REUTERS
BREAKINGVIEWS

"Importantly Exxon - and Woods - have backs against the wall. The company's unwavering commitment to fossil fuels has taken its toll. Return on invested capital was negative 8.3% last year, worse than all its major peers except for BP, according to Refinitiv figures."

March 26, 2021



"The slate of four put up by activist Engine No. 1 could help. Gregory Goff helped the oil refiner Andeavor generate over 1,000% returns for investors during his reign. And Kaisa Hietala built and ran the renewable business at Finnish refiner Neste, which has helped push that firm's share price up 10-fold over a decade."

March 22, 2021



"This is a moment when real change can be made at Exxon, it's a unique opportunity that hasn't arisen before," said Edward Mason, who clashed with Exxon over shareholder resolutions in the past and is now a director at Generation Investment Management."

March 4, 2021



"The fund's selection of people with significant energy experience – including Gregory Goff, a former chief executive of refiner Andeavor – could prove significant. 'The investment community is on board,' said Sam Margolin, managing director of Wolfe Research. 'The [Engine No. 1] board nominees have a really good chance of getting elected ... they all have very strong reputes, they have track records in the industry, and some of them cross over into low-carbon fields.'"

March 3, 2021



"We have performance issues with the company," said Simiso Nzima, investment director and head of corporate governance at California Public Employees' Retirement System, the largest US public pension fund. "Exxon had carried out many years of destruction of corporate value, he said, including the recent writedown of about \$20bn worth of assets it now deemed non-strategic. It's not surprising that you're seeing an activist investor," he added."

March 3, 2021




"All our traditional engagement tools have failed," said Aeisha Mastagni, a portfolio manager at the fund [CalSTRS]. "What we need here is a whole new strategy, a whole new culture, a whole new way of thinking inside that boardroom ... We want this company to be more resilient and strategic," said Mastagni, "because the low-carbon transition is coming, the world is changing, and Exxon needs to change with it."

March 3, 2021



"Exxon Mobil Corp. (XOM) is an example of a climate-intensive corporation where investors are beginning to look to their votes, when considering director candidates', according to Anne Simpson, sustainability chief at the California Public Employees' Retirement System. 'Investors [at Exxon] are saying, 'really, after several years of discussions and shareholder proposals being filed, are actually confident that we've got the right people on the board of this company,' Simpson said. 'The role of the board is to oversee management's ability to create sustainable value over the long term and climate change is a big part of that story.'"

March 1, 2021



Inside Climate News

"Exxon has become the corporate embodiment of the industry's intransigence. It has remained committed to a future of expanding oil and gas production ..."

February 8, 2021



CNBC

"Clark Williams-Derry, energy finance analyst at the Institute for Energy Economics and Financial Analysis, a nonprofit organization, told CNBC via telephone that... 'Exxon stands out among its peers for having doubled down on the old oil and gas business model, hardly even giving lip service to the energy transitions that are realigning the market. And this stance creates long-term risks for the company,' Williams-Derry said."

February 5, 2021



IMPACTALPHA

"The oil company's leadership has long adopted a "head in the sand" approach to climate change and shifting market and regulatory trends, actively opposing reporting and management of climate-related risk and eschewing a proactive low-carbon transition strategy that would ensure the company's longterm survival. The lack of leadership has prompted investors to try and shake up Exxon's board."

February 3, 2021



"The activist, Engine No. 1, was created last month and owns just \$40m in Exxon shares...However, its 'Reenergize Exxon' campaign has won backing from Calstrs, the huge California teachers retirement plan. ... wants spending cuts and BlackRock may back the activists. That is because Engine No. 1 understands olive. It is not demanding an immediate cessation of drilling but a credible plan that Exxon become net zero, fairly fast."

January 28, 2021



"Morningstar analyst Allen Good doubts Exxon is willing or able to align its business strategy with the goals of the Paris Agreement on climate change."

January 8, 2021



"ExxonMobil's stance is out of kilter with growing demand for high-scoring environmental, social and governance investments. The involvement of the church [of England Pensions Board] highlights the new orthodoxy that oil has joined dirty coal in the sin bin and deserves to be shunned."

January 1, 2021



"... Exxon's debt has ballooned to \$70 billion, and it may have to borrow more to pay dividends. Paul Sankey of Sankey Research explains that Exxon's 'original definitive strategy of being immune to market vagaries is dead.' After a 'decade of strategic errors,' Exxon is 'exactly where it never wanted to be: subject to oil markets and global GDP recovery.' Nor has Woods enunciated any kind of holistic strategy for navigating the carbon transition, short of daring lawmakers to impose a national carbon tax."

December 29, 2020



"For the first time in modern history, Exxon (XOM) faces a credible challenge from frustrated investors seeking to overthrow its board of directors ... The activists do have one big advantage: a deeply dissatisfied shareholder base. And if those frustrated shareholders team up with environmental groups and socially-conscious investors, Exxon could be in trouble."

December 15, 2020



"The goal, said Aeisha Mastagni, portfolio manager for CalSTRS' sustainable investment and stewardship strategies, 'is to get new voices inside the boardroom. We are making sure we have the right alignment of interests in terms of the executive team, as opposed to the current board, which doesn't have experience in the energy industry or with energy companies in transition', she said. 'This is providing a solution that we hope will drive performance.'"

December 14, 2020



"... John Browne, a former BP chief executive, said it was not clear that Exxon and the other big American companies would transform their businesses adequately for a low-carbon future. 'They may decide just to carry on and harvest and say, 'Let's see what happens in the long run,' he said. 'That's quite a risky strategy nowadays.'"

December 10, 2020



"'This is a real game changer,' said Jackie Cook, director of sustainable stewardship research at Morningstar, who has tracked shareholder climate proposals for years. 'Challenging fossil fuel companies on their climate governance should be easy pickings for well credentialed activist investors - especially with the backing of large pension funds. There's no evidence that Exxon's board, as it's presently structured, is capable of making a dramatic turnaround.'"

December 7, 2020



"'This is not about the size of your stake but about the value and credibility of your argument,' said Aeisha Mastagni, an investment officer at CalSTRS. 'This is a company that needs change inside the boardroom.'"

December 7, 2020



"'Engine No. 1 has sensible recommendations. It wants Exxon to appoint new independent directors with outside energy experience, invest only in projects with lower break-even oil and gas prices, consider using existing skills and scale to invest in growing areas such as renewable energy, and change compensation policy that has resulted in [CEO Darren] Woods' pay increasing about 35% over the past two years, according to the activist.'"

December 7, 2020



"'Exxon was a superpower in every sense of the word - a blue-chip stock that handed out money year after year, a firm with a calling card to foreign leaders that rivalled even top international diplomats, and with geopolitical savvy that bested most intelligence agencies,' said Amy Myers Jaffe, Professor at Tufts University's Fletcher School of Law and Diplomacy. 'It was one of the safest bets on Wall Street. But no more does it have this status,' she adds.'"

October 28, 2020



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IMPORTANT INFORMATION

ENGINE NO. 1 LLC, ENGINE NO. 1 LP, ENGINE NO. 1 NY LLC, CHRISTOPHER JAMES, CHARLES PENNER (COLLECTIVELY, "ENGINE NO. 1"), GREGORY J. GOFF, KAISA HIETALA, ALEXANDER KARSNER, AND ANDERS RUNEVAD (COLLECTIVELY AND TOGETHER WITH ENGINE NO. 1, THE "PARTICIPANTS") HAVE FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") A DEFINITIVE PROXY STATEMENT AND ACCOMPANYING FORM OF WHITE PROXY TO BE USED IN CONNECTION WITH THE SOLICITATION OF PROXIES FROM THE SHAREHOLDERS OF EXXON MOBIL CORPORATION (THE "COMPANY"). ALL SHAREHOLDERS OF THE COMPANY ARE ADVISED TO READ THE DEFINITIVE PROXY STATEMENT AND OTHER DOCUMENTS RELATED TO THE SOLICITATION OF PROXIES BY THE PARTICIPANTS, AS THEY CONTAIN IMPORTANT INFORMATION, INCLUDING ADDITIONAL INFORMATION RELATED TO THE PARTICIPANTS. THE DEFINITIVE PROXY STATEMENT AND AN ACCOMPANYING WHITE PROXY CARD WILL BE FURNISHED TO SOME OR ALL OF THE COMPANY'S SHAREHOLDERS AND IS, ALONG WITH OTHER RELEVANT DOCUMENTS, AVAILABLE AT NO CHARGE ON ENGINE NO.1'S CAMPAIGN WEBSITE AT [HTTPS://REENERGIZEXOM.COM/MATERIALS/](https://reenergizexom.com/materials/) AND THE SEC WEBSITE AT [HTTP://WWW.SEC.GOV/](http://www.sec.gov/).

INFORMATION ABOUT THE PARTICIPANTS AND A DESCRIPTION OF THEIR DIRECT OR INDIRECT INTERESTS BY SECURITY HOLDINGS IS CONTAINED IN THE DEFINITIVE PROXY STATEMENT FILED BY THE PARTICIPANTS WITH THE SEC ON MARCH 15, 2021. THIS DOCUMENT IS AVAILABLE FREE OF CHARGE FROM THE SOURCES DESCRIBED ABOVE.