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News *Jun 19, 2014 - 08:00 a.m. EDT*

ExxonMobil Chemical Company Begins Multi-Billion Dollar Expansion Project in Baytown, Texas

- Baytown expansion will create 10,000 construction jobs and more than 4,000 related jobs
 - Final regulatory approvals received
 - Houston-area community colleges receive \$1 million for workforce training
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Public Company Information:

NYSE: XOM

HOUSTON--(BUSINESS WIRE)--ExxonMobil Chemical Company announced today that it has started construction of a multi-billion dollar ethane cracker at its Baytown, Texas, complex and associated premium product facilities in nearby Mont Belvieu. This project, and major investments ExxonMobil has made to develop oil and natural gas resources in the United States, including the merger with XTO Energy, demonstrates the company's continuing commitment to American economic growth and job creation.

The steam cracker will have a capacity of up to 1.5 million tons per year and provide ethylene feedstock for downstream chemical processing, including processing at two new 650,000 tons per year high performance polyethylene lines at the company's Mont Belvieu plastics plant.

"The project is made possible in large part by abundant, affordable supplies of U.S. natural gas for energy and chemical feedstock," said Steve Pryor, president of ExxonMobil Chemical Company. The chemical industry and other industrial sectors account for nearly 30 percent of U.S. natural gas demand. "Shale development has provided U.S. chemical producers a double benefit as an energy source and as a key raw material to make plastics and other essential products, creating jobs and economic activity across the value chain."

The project will employ about 10,000 construction workers, create 4,000 related jobs in nearby Houston communities and add 350 permanent positions at the Baytown complex. It is expected to increase regional economic activity by roughly \$870 million per year

and generate more than \$90 million per year in additional tax revenues for local communities.

Contracts have been awarded for construction, which will begin immediately. Contracts have been awarded to Linde Engineering North America, Inc. and Bechtel Oil, Gas, and Chemicals, Inc. to build olefins recovery units at the ExxonMobil Baytown Olefins Plant. Mitsui Engineering & Shipbuilding Co, Ltd. and Huertey Petrochem S.A. will construct the new olefins furnaces. At the Mont Belvieu Plastics Plant, Mitsubishi Heavy Industries will construct two 650,000 tons-per-year high-performance polyethylene lines. Jacobs Engineering, Ltd. will oversee enabling works and interconnections at both locations. Dashiell Corporation and Wood Group Mustang will provide specialty contracting services.

The expansion, coupled with ExxonMobil's global sales and technology support network, enables ExxonMobil Chemical to economically supply a rapidly growing demand for high-value polyethylene products. These premium products deliver sustainability benefits such as lighter packaging weight, lower energy consumption, and reduced emissions. ExxonMobil Chemical estimates exports could increase significantly as a result of the expansion. Production of these high-quality petrochemical products used in a wide range of consumer and industrial applications is expected to start in 2017.

"This expansion will provide many great opportunities for workers with technical skills who are interested in energy and chemical manufacturing. These are high-paying jobs that lead to fulfilling and rewarding careers in an industry that's vital to the American economy," Pryor said. The average annual wage in the Texas chemical industry is about \$100,000.

To support the project's need for skilled workers, ExxonMobil has committed \$1 million to the Community College Petrochemical Initiative, a training program offered by nine Houston-area community colleges to provide technical skills to high school graduates, returning military veterans and others. The program has earned state and federal recognition for recruiting and training instrument technicians, welders, pipefitters and other skilled employees for the chemical industry. This program will involve 50,000 students and educators over the next five years.

For more information about the project or to learn more about a career in the industry, visit www.HoustonNaturalGas.com or www.gulfcoastcc.org. Prospective students may apply online or enroll at the campus of their choice for classroom instruction, dual-credit courses, internships, certificate programs and two-year degrees.

About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. Follow ExxonMobil on Twitter at www.twitter.com/exxonmobil.

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