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ExxonMobil Guyana moves forward with sixth offshore development

ExxonMobil has reached a significant milestone with the final investment decision for the Whiptail development offshore Guyana, following the necessary government and regulatory approvals. The Whiptail project, situated on the Stabroek block, is poised to become the sixth development on this prolific block, with an estimated capacity of approximately 250,000 barrels of daily production expected by the end of 2027.

Liam Mallon, president of ExxonMobil Upstream Company, emphasised the company's commitment to Guyana's development, stating, "Our sixth multi-billion-dollar project in Guyana will bring the country's production capacity to approximately 1.3 million barrels per day." He underscored ExxonMobil's collaborative approach with the government of Guyana, partners, suppliers, and contractors, which has facilitated the rapid and environmentally responsible development of the Guyana resource.

The \$12.7 billion Whiptail project will feature up to 10 drill centres with 48 production and injection wells, showcasing ExxonMobil's dedication to maximising production efficiency and minimising environmental impact. Mallon further highlighted ExxonMobil's commitment to supporting local Guyanese communities and promoting sustainable development initiatives across the country.

The Stabroek block developments are set to deliver substantial economic benefits to Guyana, with production expected to generate tens of billions of dollars in revenue and foster significant economic growth. ExxonMobil's operations in the region have already contributed significantly to the Guyana Natural Resource Fund, with over \$4.2 billion paid since first production in 2019.

Furthermore, ExxonMobil's investment in local talent and businesses has been substantial, with 6,200 Guyanese individuals currently employed in support of Stabroek block operations, comprising 70 percent of the total workforce. The company's commitment to local procurement and employment has resulted in a cumulative spend exceeding \$1.5 billion with Guyanese suppliers since 2015.

Construction of the Floating Production Storage and Offloading vessel for the Whiptail project, named Jaguar, is underway, adding to the existing fleet of FPSOs operating offshore Guyana. With three FPSOs currently in operation and additional

projects underway, ExxonMobil's affiliate, ExxonMobil Guyana Limited, remains committed to advancing Guyana's energy sector while prioritising safety, efficiency, and sustainable development.

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