



Contact:

Russ Roberts – 832-657-6202

**EMBARGOED UNTIL
8:00am CST April 19, 2017**

**GULF COAST GROWTH VENTURES ANNOUNCES SITE DECISION
*San Patricio County Selected***

PORTLAND, TX – Gulf Coast Growth Ventures (GCGV) today announced the selection of a site in San Patricio County, Texas to potentially develop a petrochemical plant that would provide the building blocks for polyester, anti-freeze, plastic bottles, and food packaging to emerging global markets.

“The location in San Patricio County has all of the elements we wanted to see in a location to build our project. The large area of land with a single owner, its ready access to rail and deep water port facilities, the existing infrastructure, its proximity to raw materials, a positive business climate and a ready workforce for construction and operations made this our preferred site.” said Rob Tully, GCGV Venture Executive. “We look forward to continuing our work with the Coastal Bend community as we progress our plans and pursue permits to build at this location.”

The proposed multibillion dollar investment would include an ethane steam cracker capable of producing 1.8 million tonnes of ethylene per year, which would feed a monoethylene glycol unit and two polyethylene units.

If built, the project is expected to create 600 new, full-time jobs, 3,500 indirect jobs, and thousands more jobs during the construction phase. It is also expected to generate more than \$22 billion in economic output during the construction phase and more than \$50 billion in economic output during the first six years of operations.

Tully added, “Each of the sites in Louisiana and Texas were extremely competitive which made this a challenging decision. All four communities and both states were well represented and put together aggressive proposals. We appreciate the hard work of all the state and local government officials and community members involved in Louisiana and Texas throughout this process.”

“Texas has shown the business world that our state is the place where innovation and ingenuity thrive,” said Texas Governor Greg Abbott. “This decision by SABIC and ExxonMobil is a tremendous win for not just San Patricio County, but for the entire state of Texas. This record-breaking project illustrates that our business climate is exactly what leading and growing companies are seeking when investing in their future.”

With site selection completed, GCGV will now apply for the necessary air and wastewater permits from the Texas Commission on Environmental Quality.

ExxonMobil and SABIC have worked together for 35 years in major chemical joint ventures in Saudi Arabia; the proposed project represents the companies’ first potential US-based joint venture.

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About ExxonMobil Chemical Company