

## 2.1 **Oil Shale and ExxonMobil's Strategy for Unconventional Resources**

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The Area Manager for USA and Mexico at ExxonMobil will discuss the company's view of global energy needs over the next several decades. In ExxonMobil's view:

- Economic progress, especially in developing countries, will drive global energy demand higher despite substantial efficiency gains
- Oil, natural gas, and coal are indispensable to meeting this demand even with rapid anticipated growth in renewables
- With advances in technology and a responsible regulatory framework, oil shale may significantly contribute to the volume and diversification of U.S. oil supplies
- ExxonMobil is progressing research on innovative new technologies for the prudent and environmentally sound development of oil shale

A new and commercially unproven oil shale industry will require the development of innovative, new technologies, government policies that encourage development, and resource access for technology development involving shared risk and reward as well as fiscal stability.