

## ExxonMobil Corporation Vector Logo Free Download

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### Description

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ExxonMobil Corporation (/ˈksnmoʊb/ EKS-on-MOH-b?l; commonly shortened to Exxon) is an American multinational oil and gas corporation and the largest direct descendant of John D. Rockefeller's Standard Oil. The company, which took its present name in 1999 per the merger of Exxon and Mobil, is vertically integrated across the entire oil and gas industry, and within it is also a chemicals division which produces plastic, synthetic rubber, and other chemical products. ExxonMobil is headquartered near the Houston suburb of Spring, Texas, though officially incorporated in the U.S. state of New Jersey.: It is the largest United States-based oil and gas producing company. ExxonMobil is also the eighth largest company in the world by revenue and the third largest in the US.

The company's history traces its earliest roots to 1866, with the formation of the Vacuum Oil Company, itself acquired by Standard Oil in 1879. The company that is today known as ExxonMobil grew out of the Standard Oil Company (New Jersey), the corporate entity which effectively controlled all of Standard Oil prior to its breakup. Jersey Standard grew alongside and with extensive partnership another Standard Oil descendant and its future merger partner, the Standard Oil Company of New York (Socony), both of which grew bigger by merging with various third companies like Humble Oil (which merged with Jersey Standard) and Vacuum Oil (merged with Socony). Both companies underwent rebranding in the 1960s and early 1970s, and by the time of the 1999 merger, Jersey Standard had been known as Exxon, and Socony known as Mobil. The merger agreement between Exxon and Mobil stipulated that Exxon would buy Mobil and rebrand as ExxonMobil, with Mobil's CEO becoming the vice-chairman of the company. The archival records of the company and its predecessors dating back to the 1970s are held by The Center for American History at The University of Texas at Austin.

ExxonMobil is one of the world's largest and most powerful companies. Since its merger, the company has varied from the first to tenth largest publicly traded company by revenue, and has one of the largest market capitalizations out of any company. As of 2023, in the most recent rankings released in the Fortune 500, ExxonMobil was ranked third, and twelfth on the Fortune Global 500. It is the largest investor-owned oil company in the world, the largest oil company headquartered in the Western world, and the largest of the Big Oil companies in both production and market value. Its reserves were 20 billion BOE at the end of 2016 and the 2007 rates of production were expected to last more than 14 years. With 21 oil refineries constituting a combined daily refining capacity of 4.9 million barrels (780,000 m3), ExxonMobil is the second largest oil refiner in the world, trailing only Sinopec. Approximately 55.56% of the company's shares are held by institutions, the largest of which as of 2019 were The Vanguard Group (8.15%), BlackRock (6.61%), and State Street Corporation (4.83%).

ExxonMobil has been widely criticized, mostly for environmental incidents and its history of climate change denial against the scientific consensus that fossil fuels significantly contribute to global warming. The company is responsible for many oil spills, the largest and most notable of which was the Exxon Valdez oil spill in Alaska and itself considered to be one of the world's worst oil spills in terms of damage to the environment. The company has also been the target of accusations of human rights violations, excessive influence on America's foreign policy,

and its impact on various societies across the world.

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