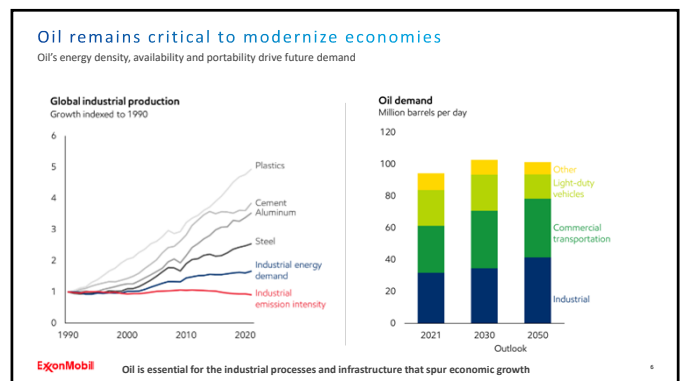
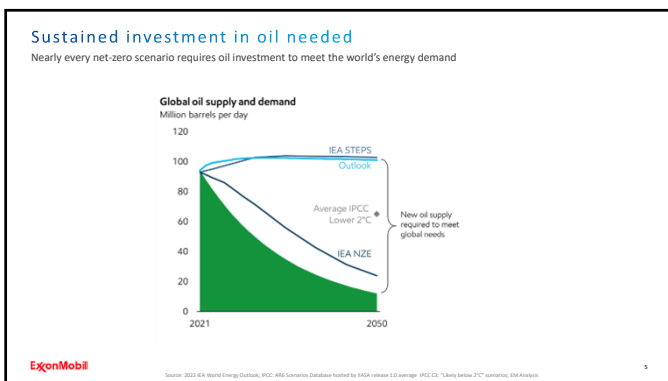
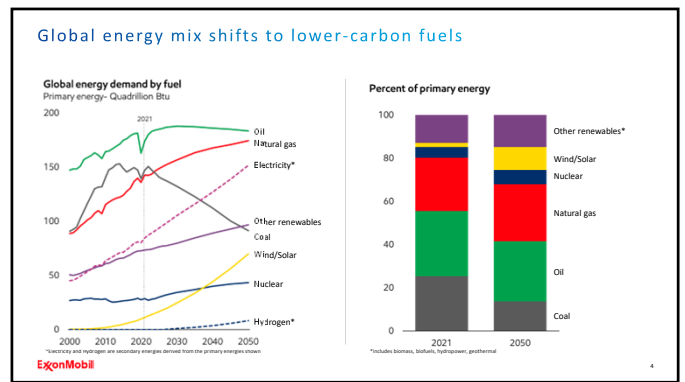
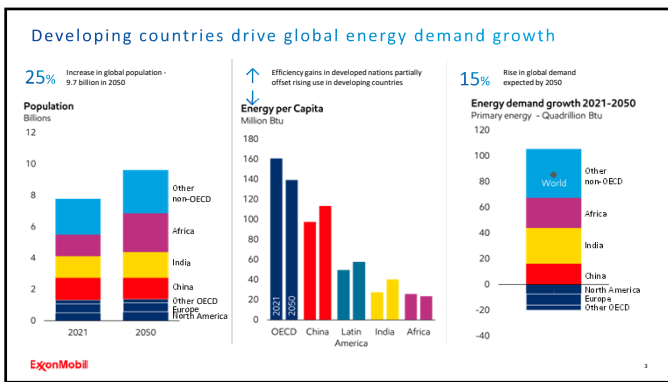
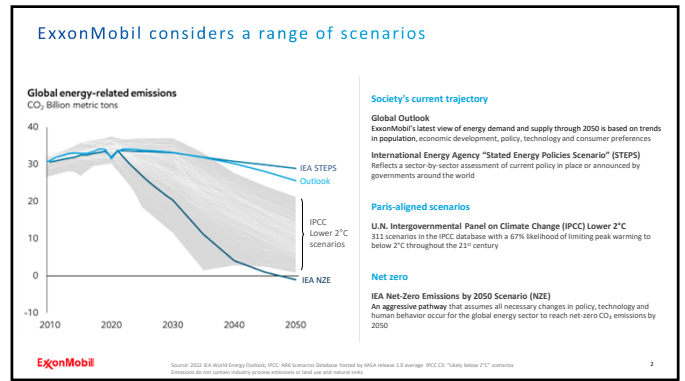


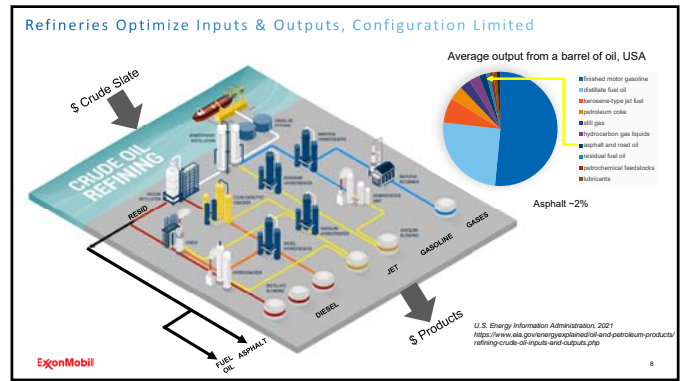
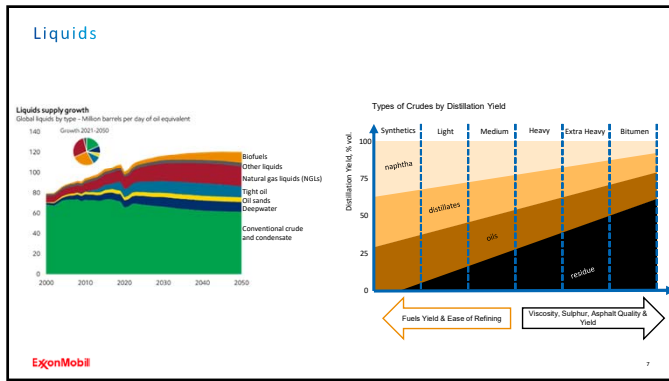
## ENERGY TRANSFORMATION & ASPHALT PRODUCTION TRENDS

**Chris Campbell**  
November 2023

**ExxonMobil**

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### Refining Industry Trends Impacting Asphalt Business

**Population & Development combined with CO<sub>2</sub> emission reduction = Energy Challenge**

- Multiple technologies & considerable investments needed to reach agreed targets
- Oil & Gas industry remains a vital energy & material supplier, 0.5% growth (2021 – 2050)

**Product mix changes to reflect changing demands**

- Impacts refinery footprint / configurations / crude slates
- Less competitive sites S/D

**Asphalt market globalization**

- Large refineries competitive trans-regionally

**Asphalt industry impacting refiners**

- Science driven, practical & field validated specifications
- Sustainable solutions (LCA/EPD, bio, recycling, additives, production & paving practices, etc.)

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**Thank you**

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