

A Few of Our People

Paul Hanson
Vice-President and Treasurer,
ExxonMobil Chemical Company
B.A., Applied Mathematics,
Brown University, 1975
M.B.A., Harvard University, 1979

Paul's first two years at Exxon headquarters involved a range of tasks, including an assessment of the multibillion-dollar liquidity impact of OPEC's historic reduction in petroleum credit terms in 1979. From there, he went to London to provide treasury support for Exxon's exploration and production projects in the North Sea. He also helped form an "in-house bank" serving Exxon companies worldwide.

Following an assignment outside finance in the European natural gas business, Paul returned to the Treasurer's Department as manager for Europe/Africa activities. He optimized inter-company lending operations for Exxon worldwide, freed up blocked cash reserves in several African countries and pursued major mergers and acquisitions. He was then named treasurer of Exxon's Japanese affiliate in Tokyo, where he managed tax and planning functions as well as finance.

Returning to headquarters as manager, Corporate Finance, Paul directed debt management and financial policy for the corporation and coordinated Exxon's global financing activities. Thereafter, he spent several years as finance

director of Exxon's multibillion dollar affiliates in Germany, with responsibilities in Switzerland, Austria, and Eastern Europe. After serving as Exxon Mobil Corporation's assistant controller, Paul assumed the role of vice-president and treasurer of ExxonMobil Chemical Company, a \$28 billion operation based in Houston, Texas.



Debra Drumheller
Manager, Affiliate Finance
B.A., Economics, University of
Rochester, 1974
M.B.A., International Business,
Katholieke Universiteit te Leuven,
Belgium, 1975
M.B.A., Finance/Accounting,
University of Chicago, 1975

Debra began her career with Exxon as a financial analyst in the corporate Treasurer's Department. She subsequently went to London, where she had assignments in the Planning and Treasurer's departments. As a senior advisor, she analyzed and established European affiliate business and financing plans, and refined pension-funding policies



throughout Europe. She maintained her international focus after she and her family returned to the United States. For a year, as senior financial advisor, Benefits Finance, she took over asset and liability management for a portion of Exxon's \$4 billion domestic pension fund.

After a year as assistant treasurer for Exxon Chemical, where she was actively involved in acquisitions, Debra moved to Mobil and became manager of corporate finance in Mobil Corporation's Treasurer's Department. In 1989, she was named assistant treasurer in Mobil's Exploration and Producing Division.

Working out of corporate headquarters, she managed two groundbreaking financings for Mobil Producing Nigeria: the \$600 million financing involving the

World Bank and other multilateral agencies for the \$800 million Oso condensate project, and the \$330 million capital markets transaction for Mobil Producing Nigeria's Oso natural gas liquids project. The latter was the first non-sovereign investment grade-rated financing in Africa.

Debra became assistant treasurer and manager of financial strategies for Mobil in 1996, leading the group responsible for structured financing and financial planning and policy. In 1998, she was named senior assistant treasurer and manager of global financial markets. She led the group responsible for corporate foreign exchange and interest rate risk management, issuance of corporate debt, and pension fund and employee benefit finance. After the Exxon and Mobil merger, Debra was named treasurer of ExxonMobil's multibillion-dollar refining and supply operations. In 2004, she moved back to the corporate Treasurer's Department to become manager of Affiliate Finance, where she is responsible for the financing of ExxonMobil worldwide affiliates.



Duncan Alvarez
Financial Advisor, Upstream Business Services
Ingeniero Industrial Mecánico, Universidad de la
República, Montevideo, Uruguay, 1992
Diploma in International Banking, American
Institute of Banking, Miami, 1995
M.B.A., The Wharton School,
University of Pennsylvania, 1998

In his first eight months as a financial associate with Mobil Corporation, Duncan dealt with capital structure analyses and cost of capital issues in the corporation's Financial Strategies Group. Working at corporate headquarters, he arranged financing for a \$66 million project in Texas. He also performed financial planning and forecasted cash.

When he took an assignment in Mobil's Project Finance Group in 1999, Duncan focused on financing for two liquefied natural gas joint venture projects in Qatar. The projects, which totaled \$7.7 billion, involved export credit agencies in six countries, commercial banks and the bond market as part of their multisource financing.

After the merger, Duncan spent two years in the corporate headquarters in Dallas. First, he worked in the Financial Planning and Analysis group assisting the treasurer and assistant treasurer with quarterly financial reviews. Later he joined the Affiliate Finance group determining the best way to finance numerous international affiliates dealing with multiple cross-border financial and tax issues. He also managed a multi-billion dollar portion of the intercompany loan portfolio.

Later, Duncan moved to the ExxonMobil Coal and Minerals Company in Houston as a senior financial analyst. There he participated in the multi-billion dollar divestment of the coal and minerals operations in Chile and Colombia. Currently, as a financial advisor with Upstream Business Services, Duncan worked on a \$4.4 billion financing in Kazakhstan which closed in 2004 and is working on other multi-billion dollar project financings in Kazakhstan and Russia.

Alton Fleming
Treasurer, Gas & Power Marketing
B.S., Economics; B.S., Systems Eng
University of Pennsylvania, 1983
M.B.A., Stanford University, 1988

Alton began his career with Exxon analyzing and recommending corporate policies on issues such as dividends, cost of capital, and treasury share purchases. In his next assignment, he executed capital market transactions and participated in financing that totaled more than \$2 billion. He then began a 5 year assignment with Exxon Chemical, where he helped structure special-purpose finance vehicles and coordinated a strategy study that led to major business realignments and restructuring. He also spent 2 1/2 years in Brussels, Belgium, advising Chemical affiliates throughout Europe.

In 1995, Alton was named treasurer of Esso Inter-America in Coral Gables, Florida. He helped centralize the treasury and credit functions in a region of 23 countries spanning Central and South America and the Caribbean.

Back at corporate headquarters, Alton became head of Planning and Analysis in the Treasurer's Department. In 1999, he was involved with merger transition issues for capital markets, the employee stock ownership plan and global credit, in addition to his work as head of the capital markets group.

After the merger of Exxon and Mobil, Alton returned to Brussels, where he worked as Downstream regional treasurer for Europe, the Middle East and Africa. Alton is currently treasurer of Gas & Power Marketing in Houston, where he and his family moved in 2002. He is responsible, among other things, for financial advisory support for new gas commercialization opportunities and financing ExxonMobil's substantial LNG investments.



Freda Bass
Treasurer, Upstream Business Services
B.A., Economics
Cornell University, 1971
M.B.A., The Wharton School,
University of Pennsylvania, 1973

Freda started her career at Exxon headquarters and then broadened her experience with Exxon Company, U.S.A.; Esso Eastern, and Exxon Minerals. She has since served as treasurer for a succession of organizations, starting with Exxon Capital Company, followed by Exxon Exploration and Exxon Coal and Minerals.

As treasurer of Esso Australia, Freda supported oil, gas, petrochemical, and mining interests and participated in the sale of Exxon's refining and marketing assets in that country.

She was ultimately appointed finance director and member of the board of directors of the affiliate, and her responsibilities expanded beyond Treasurer's to include Controller's, Tax, Contracts and Materials, Crude Oil and Liquefied Petroleum Gas Marketing, and Information Systems.

Freda and her family returned to the United States for her to become treasurer of Exxon's worldwide chemicals business. She later became the business development manager of Exxon Chemical, adding strategic planning and acquisitions/divestitures to her financial duties.

After two years as treasurer of Exxon Company, U.S.A., Freda assumed her current position as treasurer of the worldwide Upstream business, as well as treasurer of the Production Company.

