

ExxonMobil Corporation

Fossil Fuel Producer's Long Pattern of Disregard for Environmental and Human Rights

As of February 12, 2026, the Swiss National Bank (SNB) held 11,682,618 shares in ExxonMobil. These shares are currently valued at around \$1.4 billion.¹ This investment makes them one of the most important holdings in the SNB portfolio.

This case study will clearly demonstrate that the SNB's investment position in ExxonMobil directly contradicts and violates their own investment guidelines.

Background

ExxonMobil is a U.S. company based in Texas with global operations spanning six continents, and is one of the world's largest oil and gas producers.² They are also one of the largest operators of unconventional methods, producing around 968.5 mmboe (million barrels of oil equivalent) as of 2025. Their fracking activities dominate this unconventional production, accounting for 604 mmboe. Other unconventional methods include tar sands drilling (186 mmboe), ultra-deepwater drilling (138 mmboe), and Arctic drilling (39 mmboe).³ These methods are considered unconventional because they are used to extract resources that have traditionally been very hard to access. As a result, this extraction uses riskier production techniques that often endanger people and the surrounding environment. This extraction also usually has a larger carbon footprint compared to conventional oil and gas.

Leading fossil fuel expansionist

Additionally, from the total global fossil fuel and cement CO₂ emissions that Carbon Majors⁴ database has tracked since 1750, Exxon accounts for 2.79% of them. Specifically, in their 142-year history (since 1884) as a company, Exxon has emitted 57.5 billion tonnes of CO₂ according to the Carbon Majors dataset, ranking them **5th among global fossil fuel and cement producers**. They have produced 93.6 billion barrels of oil (ranking 4th in the dataset) and 256

¹ Fintel. <https://fintel.io/so/us/xom/swiss-national-bank>. Accessed: March, 2026.

² ExxonMobil. [Global operations](#). Accessed: March, 2026.

³ "Gogel". Global Oil & Gas Exit List. <https://gogel.org/>. Accessed: March, 2026.

⁴ Carbon Majors Database is a widely used dataset that attributes historical greenhouse gas emissions to the world's largest fossil fuel and cement producers, enabling analysis of corporate responsibility for climate change.

billion barrels of gas (ranking 3rd).⁵ Also, Exxon is among **industry leaders in exploration and development of new fossil fuel deposits**, with 9,653.31 mmboe of new developments expected in the near future. In the three-year period between 2023 and 2025, Exxon spent on average \$1.15 billion annually on exploration.⁶

This investment runs counter to the 2021 Net Zero by 2050 report from the International Energy Agency (IEA), which sets out a pathway for limiting global temperature rise to 1.5°C and clearly states that no new oil and gas fields are required beyond those already approved for development.⁷ Drawing directly on this benchmark, the Global Oil & Gas Exit List (Gogel) developed a tracking tool to monitor oil and gas exploration and development activities undertaken by companies after 31 December 2021. According to GOGEL's analysis, **86.92% of Exxon's oil and gas field developments are incompatible with the IEA's 1.5°C pathway**, highlighting a significant misalignment between the company's investment strategy and internationally recognised climate targets.⁸

Driving climate-change denialism

The Carbon Majors Climate Policy Engagement Overview states:

“ExxonMobil demonstrates strategic policy engagement that is oppositional to science-aligned climate policy. The company consistently opposes climate regulations and advocates for energy policies that would accelerate fossil fuel development. The company retains memberships to an extensive network of industry associations that oppose climate policies worldwide.”⁹

This condemnation comes as little surprise, as ExxonMobil is notoriously known for its climate change denial. Despite being aware of climate change since 1977, between 1998 and 2014 **Exxon donated \$30 million to various think tanks that actively promote climate denial**.¹⁰ Moreover, evidence suggests ExxonMobil's financial links to climate-denial networks continued well beyond 2014. Company grant disclosures show that in 2017 ExxonMobil donated approximately \$1.5 million to a network of think tanks opposing climate science and regulation, including the American Enterprise Institute, Heritage Foundation, and Competitive Enterprise

⁵ Carbon Majors. <https://carbonmajors.org/index.html>. Accessed March, 2026.

⁶ “Gogel”. Global Oil & Gas Exit List. <https://gogel.org/>. Accessed: March, 2026.

⁷ International Energy Agency (IEA). 2021. Net Zero by 2050: A Roadmap for the Global Energy Sector. <https://www.iea.org/reports/net-zero-by-2050>. Accessed: March, 2026

⁸ “Gogel”. Global Oil & Gas Exit List. <https://gogel.org/>. Accessed: March, 2026.

⁹ Carbon Majors. <https://carbonmajors.org/Entity/ExxonMobil-60>. Accessed: March, 2026.

¹⁰ Scientific America. [Exxon Knew about Climate Change Almost 40 Years Ago](#). Accessed: March, 2026.

Institute.¹¹ As recently as 2019, the company continued funding several of these organisations, with roughly \$690,000 in grants to eight groups linked to climate-science denial or obstruction.¹²

Beyond its direct funding of climate-denial organisations, ExxonMobil has also **faced sustained criticism for greenwashing, publicly presenting itself as supportive of climate action while continuing to support political actors and networks that obstruct meaningful climate policy.** For example, although the company has repeatedly claimed to support the introduction of a carbon tax, a significant portion of its political donations has gone to lawmakers who actively oppose such policies and reject mainstream climate science. During the 2019–2020 U.S. election cycle, a large share of ExxonMobil’s contributions to congressional incumbents went to legislators who have publicly denied or downplayed climate change.¹³

It may be the case that ExxonMobil’s climate denialism and greenwashing is catching up to them though through a wave of “climate deception” lawsuits. Filed by numerous US states, cities, and communities, these cases argue that ExxonMobil and other fossil fuel companies misled the public about the risks of fossil fuels and should be held accountable under laws such as public nuisance and consumer protection. Beyond their contribution to climate change, the core claim is that these companies failed to adequately disclose its dangers. Many lawsuits seek compensation for the rising financial burdens linked to climate impacts, including heatwaves, droughts, floods, wildfires, and storms. A wide range of jurisdictions are involved, including states like California, Massachusetts, and New York, as well as cities, counties, and Indigenous communities.¹⁴

Exxon's long history of violations

The United Nations General Assembly, in 2022, formally recognised **the right to a clean, healthy and sustainable environment as a universal human right.**¹⁵ Under this framework, environmental degradation, pollution, and climate change can undermine the enjoyment of fundamental human rights such as the rights to life, health, and livelihood. Despite this, Exxon has for decades demonstrated a pattern of gross negligence that has resulted in severe environmental damage and human rights violations.

¹¹ Union of Concerned Scientists. [Why is ExxonMobil Still Funding Climate Science Denier Groups?](#) Accessed: March, 2026.

¹² Truthout. [ExxonMobil Claims Shift on Climate But Continues to Fund Climate Science Deniers.](#) Accessed: March, 2026.

¹³ Truthout. [ExxonMobil Claims Shift on Climate But Continues to Fund Climate Science Deniers.](#) Accessed: March, 2026.

¹⁴ Climate Integrity. [Big Oil Accountability Lawsuits.](#) Accessed: March, 2026.

¹⁵ United Nations. [UN General Assembly declares access to clean and healthy environment a universal human right.](#) Accessed: March, 2026.

One such example is from 1989, in Prince William Sound, Alaska, where an oil tanker belonging to the company caused the largest oil spill in US history (at that time). Around 11 million gallons of oil spilled, killing an estimated 250,000 seabirds and 2,800 sea otters, as well as bald eagles, killer whales, and billions of salmon herring eggs.¹⁶ Later, in 1994, a court attempted to hold Exxon accountable for the spill by ordering them to pay \$5 billion in punitive damages, however the company repeatedly refused to pay the fine, and after years appealing the decision, ultimately reduced the amount they paid to \$507.5 million.¹⁷¹⁸

Another example where ExxonMobil has also faced allegations of serious human rights violations is in Aceh, Indonesia. In the late 1990s and early 2000s, villagers near the company's gas facilities reported shootings, beatings, sexual assaults, and torture carried out by Indonesian security forces assigned to protect ExxonMobil operations. In 2022, a U.S. judge allowed a lawsuit brought by eleven Aceh villagers to proceed to trial, rejecting Exxon's attempts to dismiss the case and finding that witness testimony and internal documents could support claims of the company's complicity. ExxonMobil has consistently denied responsibility for the abuses, and after more than two decades of litigation, the case was quietly settled in 2023, with the terms remaining confidential.¹⁹²⁰

Recent Environmental & Human Rights Record

Exxon's more recent oil and gas expansionism raises further concerns of their environmental and human rights record. The company is surging ahead with new developments in Guyana and Papua New Guinea.

Guyana:

Despite Guyana being a country most at risk from rising sea levels, with 90% of the country's population living on coastal land that is 6 ft below sea level, Exxon is continuing the extraction off the country's coast.²¹ In 2024, the company proceeded with their 6th offshore development as

¹⁶ DARRP. [Exxon Valdez | Oil Spills | Damage Assessment, Remediation, and Restoration Program](#). Accessed: March, 2026.

¹⁷ Arctic Report. [Auch nach 20 Jahren wirkt die Ölpest der Exxon Valdez fort](#). Accessed: March, 2026.

¹⁸ The Contingency. <https://www.thecontingency.com/2008/06/supremes-uphold/>. Accessed: March, 2026.

¹⁹ Business and Human Rights Centre. [Aceh: Lawsuit accuses Exxon Mobil of complicity in abuses](#). Accessed: March, 2026.

²⁰ Al Jazeera. [ExxonMobil bid to end Indonesia lawsuit found 'meritless' | Business and Economy News](#). Accessed: March, 2026.

²¹ Ecojesuit. [Climate change and sea level rise in Guyana - Ecology and Jesuits in Communication](#). Accessed: March, 2026.

part of the Stabroek block project in the Guyana-Suriname Basin.²² This Whiptail Project, aims to extract 250,000 barrels of oil a day, and will require \$12.7 billion of extra investment.²³

Many concerns have been raised about whether Exxon and their partners in Guyana have consistently met the country's environmental standards. Critics have argued that several Environmental Impact Assessments (EIA) submitted for ExxonMobil's offshore projects were flawed and may not have fully complied with Guyanese legal requirements.^{24,25} At the same time, the company has continued to expand exploration activities in the block, receiving authorisation to drill up to 35 additional exploration wells between 2023 and 2027, significantly increasing the scale of offshore extraction.²⁶

Legal challenges from civil society have also targeted these projects. In one notable case, a constitutional challenge filed in 2021 by scientist Troy Thomas and Indigenous Wapichan youth Quadad de Freitas argued that the government's authorisation of ExxonMobil's offshore oil projects violates citizens' constitutional right to a healthy environment. The case, the first climate-related constitutional lawsuit in the Caribbean, challenges more than 92 million tonnes of greenhouse gas emissions that are expected to be directly emitted from the first three offshore developments, and this is not considering the additional emissions when the fuels are actually burned. This case remains ongoing.²⁷

Further controversy emerged in May 2023, when a judge in Guyana's High Court ruled that ExxonMobil's local subsidiary, Esso Exploration and Production Guyana Limited (EEPGL), had **breached its environmental permit requirements** by failing to secure the unlimited liability insurance guarantee required to cover potential damages from a catastrophic oil spill. The court warned that this failure placed the country at "**grave risk of disaster**". The legal dispute remains tied up in the appellate process, and Exxon has still not guaranteed unlimited insurance coverage.^{28,29} Meanwhile, calls for greater transparency around the environmental risks of the

²² Stabroek block development is majority owned by Exxon where their affiliate ExxonMobil Guyana holds 45% interest, with the other 55% split between Hess Guyana (30%) and CNOOC Guyana (25%).

²³ ExxonMobil. [ExxonMobil Guyana moves forward with sixth offshore development](#). Accessed: March, 2026.

²⁴ Kaieteur News. [Current crop of leaders cannot be trusted to renegotiate oil deal with Exxon](#). Accessed: March, 2026.

²⁵ Stabroek News. [Open letter to the EPA on permit for ExxonMobil's Yellowtail project](#). Accessed: March, 2026.

²⁶ Oil Now. <https://oilnow.gy/featured/exxon-gets-greenlight-for-largest-single-exploration-campaign-offshore-guyana/>. Accessed: March, 2026.

²⁷ The Guardian. [Guyanese citizens challenge ExxonMobil offshore drilling on climate grounds | Guyana](#). Accessed: March, 2026.

²⁸ Stabroek News. [Exxon 'reviewing' court ruling on insurance](#). Accessed: March, 2026.

²⁹ Commonwealth Lawyers Association. [CLA News / ExxonMobil and liability for an oil spill: Whyte v Environmental Protection Agency and Esso Exploration and Production Guyana Ltd](#). Accessed: March, 2026.

project have faced resistance within the company. **In 2023, ExxonMobil shareholders overwhelmingly rejected a proposal that would have required the company to publish an additional report evaluating the environmental, human, and economic impacts of a worst-case oil spill from its Guyana operations.**³⁰

Given the company's history (noted earlier) with the devastating Alaskan oil spill, this lack of due diligence is a grave concern.

Papua New Guinea (PNG):

Exxon's subsidiary ExxonMobil PNG Limited has been the main operator of the PNG LNG Project, which is a development commercialising Papua New Guinea's gas resources since 2014. The project has the capacity to produce over 8 million tonnes of LNG annually, with the main shipping destination being Asia.³¹

Moreover, Papua LNG is the latest project in the region, and is a joint venture between Total Energies, ExxonMobil, and Santos Limited.^{32,33}

The development of the Papua LNG project is expected to bring significant environmental disruption to large areas of Papua New Guinea's fragile ecosystems. The project will require the construction of a 320-kilometre pipeline running through dense tropical forest and along mangrove coastlines to connect the gas fields with a liquefied natural gas terminal for export.³⁴ **In order to construct the wells and associated infrastructure, the project's developers plan to clear large areas of forest around the gas extraction sites.** Much of this land consists of primary rainforest ecosystems that have developed over centuries and are among the most biodiverse and carbon-rich habitats on the planet. The companies involved have proposed compensating for this destruction by planting 1,000 hectares of secondary forest elsewhere. However, secondary forest plantations cannot replicate the ecological functions of primary rainforest, including its biodiversity, and long-term carbon storage capacity. **The loss of these ecosystems therefore represents a significant and irreversible environmental impact.**^{35 36 37}

³⁰ Stabroek News. [Exxon shareholders reject measure for additional disclosures on Guyana operations](#). Accessed: March, 2026.

³¹ PNG LNG. [About](#). Accessed: March, 2026.

³² TotalEnergies holds 40% and acts as the main operator, and Exxon holds 37%, with Santos Limited also holding 23%.

³³ Total Energies. <https://corporate.totalenergies.no/news-overview/papua-new-guinea-totalenergies-launches-integrated-engineering-studies-papua-lng>. Accessed: March, 2026.

³⁴ Papua LNG. <https://papualng.com.pg/papua-lng/project/>. Accessed: March, 2026.

³⁵ Papua LNG. [UPSTREAM ENVIRONMENTAL IMPACT STATEMENT - EXECUTIVE SUMMARY](#). Accessed: March, 2026.

³⁶ Papua LNG. <https://papualng.com.pg/2023/10/qa-with-le-monde/>. Accessed: March, 2026.

³⁷ Fair Finance. https://www.fairfinance.jp/bank/casestudies/papua_lng2024/. Accessed: March, 2026.

Beyond the environmental consequences, the project has also raised serious concerns regarding the rights and livelihoods of local communities. Around 13,000 people live in the areas directly affected by the gas extraction sites and pipeline infrastructure. Only around half of the affected population speaks English, however, **information about the project was not translated into the local languages**. Therefore, raising concerns that meaningful consultation and **informed consent may not have taken place, and that residents only received information about the project in a language they don't fully understand**.³⁸ There is a significant risk that Free, Prior, and Informed Consent (FPIC) rights were violated. These are human rights recognised by the United Nations (UN).³⁹ Furthermore, these issues echo **longstanding grievances** associated with the earlier PNG LNG project (operated by Exxon and Total), where landowner disputes and **unresolved compensation claims led to deep social tensions**. In several cases, compensation payments to affected landowners were delayed for years or paid at levels far below what had originally been promised, exacerbating conflict within communities and between local residents and the companies involved.^{40 41}

The controversy surrounding the project has also begun to influence the financial sector. Concerns over the environmental, social, and governance **risks associated with the development have led a number of financial institutions to distance themselves from the project**. As of 2026, as many as 29 international banks and export credit agencies have refused to finance this Papua LNG project due to environmental and human rights concerns. This signals serious environmental, social and governance concerns among financiers.⁴²

United States of America:

Recent legal rulings in the United States provide concrete, **court-confirmed evidence of environmental violations by Exxon**. The most significant case concerns Exxon's petrochemical complex in Baytown, Texas. Following a lawsuit brought by environmental groups, a federal court found that the company committed **thousands of violations of the Clean Air Act** between 2005 and 2013. These violations arose from repeated "emissions events," in which the facility released pollutants above legally permitted levels. Evidence presented in court showed that Exxon emitted **nearly 10 million pounds of unauthorised pollutants** that were toxic as well as carcinogenic. The court determined that **16,386 violations were recorded over an approximately eight-year**

³⁸ Danish Institute for Human Rights. [Papua LNG human rights impact assessment](#). Accessed: March, 2026.

³⁹ United Nations. [Consultation and free, prior and informed consent \(FPIC\) | OHCHR](#). Accessed: March, 2026.

⁴⁰ Mongabay News. [Papua New Guinea landowners take up arms against natural gas project](#). Accessed: March, 2026.

⁴¹ PNG Business News. [PM Marape announces payment of K33.7 million to PNG LNG Project landowners](#). Accessed: March, 2026.

⁴² Mongabay News. [Banks decline to finance LNG project in Papua New Guinea](#). Accessed: March, 2026.

period, often involving multiple breaches on a single day demonstrating persistent non-compliance with environmental permits.⁴³ In 2017, Exxon was initially ordered to pay **\$19.95 million**, one of the largest penalties ever imposed in a citizen-led environmental lawsuit. After multiple appeals, the penalty was revised to **\$14.25 million**. This decision was upheld by the Fifth Circuit Court of Appeals in 2024 and left standing by the Supreme Court of the United States in 2025, finalising Exxon's liability.⁴⁴

A second major case further illustrates similar patterns of environmental non-compliance. In 2017, Exxon entered into a settlement with the United States Environmental Protection Agency over violations at petrochemical facilities in Texas and Louisiana. The allegations centred on the company's **failure to properly operate and monitor industrial flaring systems**, a critical pollution control mechanism. As a result, the facilities released **excess emissions of hazardous air pollutants**, breaching Clean Air Act standards. The settlement required ExxonMobil to pay **financial penalties** and **invest in pollution control upgrades** to reduce future emissions.⁴⁵ These violations again point to operational failures in managing emissions from large-scale industrial processes, with direct consequences for **air quality and public health**.

Violations of the SNB's own guidelines

According to the Swiss National Bank's website, they do not purchase securities issued by companies that *"seriously violate fundamental human rights, systematically cause severe environmental damage or are involved in the production of internationally condemned weapons."* They further explain that *"Individual companies are excluded under the criterion of systematically causing severe environmental damage if they, for example, systematically pollute waterways or the countryside, or seriously damage biodiversity through their production operations."*⁴⁶

In regard to the above cited projects, it is our opinion that Exxon **clearly breaches environmental and human rights** and therefore violates the SNB's investment guidelines.

- 1) Guyanese courts ruled that they don't have appropriate insurance to cover potential damages from an oil spill. It represents a clear failure to meet basic environmental safeguards in a high-risk offshore project. The fact Exxon is still appealing this decision,

⁴³ Texas Tribune. [Federal appeals court upholds \\$14.25 million fine against Exxon for pollution in Texas](#). Accessed: March, 2026.

⁴⁴ National Environmental Law Center. [Fifth Circuit Court of Appeals rules against Exxon for fourth time, affirms record Clean Air Act penalty](#). Accessed: March, 2026.

⁴⁵ US ENvironmental Protection Agency. [Exxon Mobil Corporation/Exxonmobil Oil Corporation Clean Air Act Settlement | US EPA](#). Accessed: March, 2026.

⁴⁶ Swiss National Bank. "Questions and Answers on Asset Management." [Questions and answers on asset management](#). Accessed, January 27, 2026.

and refusing to guarantee the unlimited insurance cover, as well as Exxon shareholders voting against an updated due diligence report on the environmental and human impacts of an oil-spill in Guyanese waters, proves this is a **systemic governance problem**.

- 2) They are cutting down irreplaceable biodiverse primary rain forest in Papua New Guinea. The primary rainforests represent ecosystems that are among the most biodiverse and carbon-rich in the world, and their destruction represents a significant and irreversible loss of biodiversity. Moreover, there is strong doubt that PNG communities gave informed consent (violating their FPIC rights), combined with unresolved compensation from the older PNG LNG project. These cases meet the SNB's exclusion guidelines and constitute a **direct example of environmental damage arising from production operations and systemic rights violations**.
- 3) Committing thousands of violations of the Clean Air Act in the US, and failing to competently operate flaring systems. Both cases led to severe air pollution from the toxic chemicals released. **There are few clearer instances of a company that “systematically cause severe environmental damage”** than releasing pollutants above the legal permitted level 16,386 times over an eight-year period. This is not a one off accident, this is systemic.

The SNB's Position is Untenable:

Throughout this case study, we have clearly shown both historical and present examples of Exxon's Human Rights and Environmental violations, and how these fall under SNB exclusion criteria. We have also raised concerns where there is credible risk of further violations, and these should be monitored going forward.

The SNB has countered criticism of their investments in fossil fuel companies by insisting they pursue a passive investment approach and remain as market neutral as possible. Market neutrality and a passive investment strategy are not viable justifications for being invested in fossil fuel expansionists, who are fuelling the climate crisis. It is not possible for a Swiss public institution to be neutral in the midst of a climate and biodiversity crisis that is only going to worsen in the coming years.

Even though the SNB is an independent entity, it must act within the frame of the Swiss law and its norms and values. In June 2023, Swiss voters approved the Climate Act, formally committing Switzerland to binding climate targets and the objectives of the Paris Agreement. Therefore, if Switzerland has committed to the Paris Agreement and its 1.5°C ambition, then continued investment by the Swiss National Bank in companies pursuing new fossil fuel exploration and

development represents a clear internal inconsistency. The IEA's *Net Zero by 2050* roadmap, which we referenced earlier, makes explicit that no new oil and gas fields can be developed if the 1.5°C target is to remain achievable. Against this backdrop, claims of strict market neutrality cannot fully justify ongoing exposure to companies such as ExxonMobil that continue to expand fossil fuel production. These investments **are increasingly difficult to reconcile with Switzerland's democratically mandated climate objectives and its obligation to align financial flows with a low-emissions development pathway.**

The world is approaching an unprecedented systemic crisis, yet the SNB continues to adhere to a mandate designed for a period of relative economic and climatic stability. As global temperatures approach and exceed 1.5°C, economic outcomes become increasingly volatile and unpredictable. It is unrealistic, in this environment, to expect the Swiss National Bank, managing almost \$1 trillion dollars in reserves, to not align their investment portfolio with international climate agreements and mandates, such as the Paris Agreement, and the 2021 International Energy Agency (IEA) declaration that new fossil fuel expansion must end. **Rather than operating in isolation, the SNB must work in close coordination with the Federal Council to confront the systemic economic risks posed by climate change.**

Consequently, it is our strong opinion that to fulfill their own investment criteria, the SNB must divest from ExxonMobil.

This research was carried out by Ciaran McKenna from Breakfree Switzerland, in the name of the Unsere-SNB Coalition.

Bibliography:

Al Jazeera. [ExxonMobil bid to end Indonesia lawsuit found 'meritless' | Business and Economy News](#). Accessed: March, 2026.

Arctic Report. [Auch nach 20 Jahren wirkt die Ölpest der Exxon Valdez fort](#). Accessed: March, 2026.

Business and Human Rights Centre. [Aceh: Lawsuit accuses Exxon Mobil of complicity in abuses](#). Accessed: March, 2026.

Carbon Majors. <https://carbonmajors.org/Entity/ExxonMobil-60>. Accessed: March, 2026.

Carbon Majors. <https://carbonmajors.org/index.html>. Accessed March, 2026.

Climate Integrity. [Big Oil Accountability Lawsuits](#). Accessed: March, 2026.

Commonwealth Lawyers Association. [CLA News / ExxonMobil and liability for an oil spill: Whyte v Environmental Protection Agency and Esso Exploration and Production Guyana Ltd](#). Accessed: March, 2026.

Danish Institute for Human Rights. [Papua LNG human rights impact assessment](#). Accessed: March, 2026.

DARRP. [Exxon Valdez | Oil Spills | Damage Assessment, Remediation, and Restoration Program](#). Accessed: March, 2026.

Ecojesuit. [Climate change and sea level rise in Guyana - Ecology and Jesuits in Communication](#). Accessed: March, 2026.

ExxonMobil. [ExxonMobil Guyana moves forward with sixth offshore development](#). Accessed: March, 2026.

ExxonMobil. [Global operations](#). Accessed: March, 2026.

Fair Finance. https://www.fairfinance.jp/bank/casestudies/papua_lng2024/. Accessed: March, 2026.

Fintel. <https://fintel.io/so/us/xom/swiss-national-bank>. Accessed: March, 2026.

“Gogel”. Global Oil & Gas Exit List. <https://gogel.org/>. Accessed: March, 2026.

International Energy Agency (IEA). 2021. Net Zero by 2050: A Roadmap for the Global Energy Sector. <https://www.iea.org/reports/net-zero-by-2050>. Accessed: March, 2026.

Kaieteur News. [Current crop of leaders cannot be trusted to renegotiate oil deal with Exxon](#). Accessed: March, 2026.

Mongabay News. [Papua New Guinea landowners take up arms against natural gas project](#). Accessed: March, 2026.

Mongabay News. [Banks decline to finance LNG project in Papua New Guinea](#). Accessed: March, 2026.

National Environmental Law Center. [Fifth Circuit Court of Appeals rules against Exxon for fourth time, affirms record Clean Air Act penalty](#). Accessed: March, 2026.

Oil Now. <https://oilnow.gy/featured/exxon-gets-greenlight-for-largest-single-exploration-campaign-offshore-guyana/>. Accessed: March, 2026.

Papua LNG. <https://papualng.com.pg/2023/10/ga-with-le-monde/>. Accessed: March, 2026.

Papua LNG. <https://papualng.com.pg/papua-lng/project/>. Accessed: March, 2026.

Papua LNG. [UPSTREAM ENVIRONMENTAL IMPACT STATEMENT - EXECUTIVE SUMMARY](#). Accessed: March, 2026.

PNG Business News. [PM Marape announces payment of K33.7 million to PNG LNG Project landowners](#). Accessed: March, 2026.

PNG LNG. [About](#). Accessed: March, 2026.

Scientific America. [Exxon Knew about Climate Change Almost 40 Years Ago](#). Accessed: March, 2026.

Stabroek News. [Exxon ‘reviewing’ court ruling on insurance](#). Accessed: March, 2026.

Stabroek News. [Exxon shareholders reject measure for additional disclosures on Guyana operations](#). Accessed: March, 2026.

Stabroek News. [Open letter to the EPA on permit for ExxonMobil’s Yellowtail project](#). Accessed: March, 2026.

Swiss National Bank. “*Questions and Answers on Asset Management.*” [Questions and answers on asset management](#). Accessed, January 27, 2026.

Texas Tribune. [Federal appeals court upholds \\$14.25 million fine against Exxon for pollution in Texas](#). Accessed: March, 2026.

The Contingency. <https://www.thecontingency.com/2008/06/supremes-uphold/>. Accessed: March, 2026.

The Guardian. [Guyanese citizens challenge ExxonMobil offshore drilling on climate grounds | Guyana](#). Accessed: March, 2026.

Total Energies. <https://corporate.totalenergies.no/news-overview/papua-new-guinea-totalenergies-launches-integrated-engineering-studies-papua-Ing>. Accessed: March, 2026.

Truthout. [ExxonMobil Claims Shift on Climate But Continues to Fund Climate Science Deniers](#). Accessed: March, 2026.

Union of Concerned Scientists. [Why is ExxonMobil Still Funding Climate Science Denier Groups?](#) Accessed: March, 2026.

United Nations. [Consultation and free, prior and informed consent \(FPIC\) | OHCHR](#). Accessed: March, 2026.

United Nations. [UN General Assembly declares access to clean and healthy environment a universal human right](#). Accessed: March, 2026.

US ENvironmental Protection Agency. [Exxon Mobil Corporation/Exxonmobil Oil Corporation Clean Air Act Settlement | US EPA](#). Accessed: March, 2026.