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Carnegie Mellon Tepper School of Business Team Wins The Executive Leadership Council's 2011 Business Case Competition

***Receives \$35,000 in scholarship money for its presentation on the future of energy
while reducing greenhouse gases***

Alexandria, VA, May 12, 2011 – A team of MBA students from the Carnegie Mellon University Tepper School of Business won an annual business case competition sponsored this year by Exxon Mobil Corporation. The business case entitled *Seizing New Energy Opportunities While Reducing Greenhouse Gas Emissions* challenged teams to develop a comprehensive national plan for America to transition to a lower greenhouse gas profile by the year 2030 in the most cost-effective way. The University of Southern California's Marshall School of Business took second place while coming in third was University of Michigan's Ross School of Business.

“The diligent and committed effort our group put forward the morning of the competition until 3:00 a.m., with follow-up meetings at 8:00 a.m., truly paid off for us,” said an excited Tepper Team Captain Felix Amoruwa. “We are certainly excited to continue research and innovation in this area, and we couldn't have done it without the help of our Tepper MBA community.” Other members of the first place team were Jesse Alleyne, Ian Buggs, Richard Van Burgess III, and Jacob Garcia.

The Annual Business Case Competition was established in 2002 and has been supported the past two years by ExxonMobil. ExxonMobil has a long history of supporting The Executive Leadership Council's (ELC) mission of minority leadership development, especially in the areas of math, science and technology. MBA student teams compete for \$70,000 in scholarships by writing business strategies for an assigned business case. The three top finalists present their business cases to a panel of judges to determine final rankings.

In this year's case, participants covered a range of potential technological innovations and alternative scenarios, including increased energy efficiency and fuel switching, to meet future energy needs while lowering greenhouse gas emissions. In addition, the plans outlined opportunities for job creation through such energy development paths and related investments.

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Specifically, teams were asked to develop:

- A projection of what the U.S. energy portfolio would look like by the year 2030 considering current and potential innovations with an emphasis on "cleaner" fuels and technologies.
- A strategic fiscal plan that will help the nation meet its energy goals while accounting for private, public and international sector investments to identify potential savings created by generating energy more efficiently and transitioning to "clean" fuel sources.
- A human resources forecast highlighting key areas of job growth and development for the industry to help meet one of the energy plan's key objectives.
- A recruitment and development plan to assist the energy industry in meeting its needs for more qualified candidates, with specific action for recruiting more African Americans and ethnic minorities to work in the industry.

“The teams brought fresh, exciting perspective to these issues of national and global importance,” said Camilla McGhee, Chief Operating Officer and Director of Corporate Council Programs for ELC. “These scholars represent the future leaders of global business and we are proud to have a partner like ExxonMobil helping us to identify, challenge and spotlight this talent. We look forward to sharing these insights with key leaders in energy to enhance the current dialogue.”

“ExxonMobil has long recognized the need to encourage America’s bright young minds to consider a career in the science, math and technology fields,” said Suzanne McCarron, ExxonMobil general manager, government and public affairs. “The talent and ingenuity we have seen on display at this competition is exactly what our nation needs to ensure a prosperous future.”

First place team members from Carnegie Mellon will be honored at The Executive Leadership Council’s 25th Anniversary Recognition Gala on October 20, 2011, at the Gaylord National Harbor near Washington, D.C. More than 2,200 leaders from business, education and government will join members of ELC for this milestone event. The first place team also will participate in leadership development activities in New York and the Nation’s Capital that week.

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About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com.

ExxonMobil engages in a range of philanthropic activities that advance education, health and science in the communities where ExxonMobil has significant operations. Globally, ExxonMobil provides funding to improve basic education, promote women as catalysts for development, and combat malaria and other infectious diseases in developing countries.

In 2010, together with its employees and retirees, Exxon Mobil Corporation, its divisions and affiliates, and ExxonMobil Foundation provided \$237 million in contributions worldwide, of which \$110 million was dedicated to education. Additional information on ExxonMobil’s community partnerships and contributions programs is available at www.exxonmobil.com/community.

About The Executive Leadership Council

The Executive Leadership Council is an independent, non-profit 501(c)(6) corporation founded in 1986, providing African-American executives of major U.S. companies with a professional network and forum to offer perspective and direction on national and international business and public policy issues. Our programs develop future business leaders, filling the pipeline from the classroom to the boardroom. It is the preeminent organization that recognizes the strengths, success, contributions, and impact of African-American corporate business leaders. Council members – more than 440 executives, one-third of them women – represent more than 280 Fortune 500 corporations. For more information about The Executive Leadership Council, visit www.elcinfo.com.