

DEARBORN PARTNERS

Another Dearborn Partners Core Rising and High & Rising Dividend SMA Portfolio Increases: Exxon Mobil Corporation.

On October 27, 2023, Exxon Mobil Corporation (XOM) announced a 4.4% increase in its quarterly dividend per share to \$0.95 (\$3.80 annually) from \$0.91 (\$3.64 annually). The cash dividend will be paid on December 11, 2023 to holders of record as of November 15, 2023. This is the 41st consecutive annual increase in the dividend paid by Exxon Mobil Corporation.

From the press release: “We delivered another quarter of strong operational performance, earnings and cash flows, adding nearly 80,000 net oil-equivalent barrels per day to support global supply (compared with third quarter 2022),” said Darren Woods, chairman and chief executive officer. “The organization's relentless focus on safety, environment and value is paying off – driving record refining throughputs, delivering big projects at first-quintile cost and schedule, and exceeding planned structural cost savings while reducing emissions intensity and the impact on the environment. The two transactions we've announced further underscore our ongoing commitment to the 'and' equation by continuing to meet the world's needs for energy and essential products while reducing emissions. Pioneer Natural Resources will help us grow supply to meet the world's energy needs with lower carbon intensity while Denbury improves our competitive position to economically reduce emissions in hard-to-decarbonize industries. Our disciplined operational and financial performance, combined with these strategic transactions, will strengthen our portfolio and position us to deliver profitable growth and attractive returns for many years to come.”

Exxon Mobil Corp. engages in the exploration, development, and distribution of oil, gas, and petroleum products. It operates through the following segments: Upstream, Downstream and Chemical. The Upstream segment produces crude oil and natural gas. The Downstream segment manufactures and trades petroleum products. The Chemical segment offers petrochemicals. The company was founded by John D. Rockefeller in 1882 and is headquartered in Irving, TX.

Exxon Mobil Corporation is in the Energy sector and is in both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 35 of 49 companies in our Core Rising Dividend portfolio have announced 37 dividend increases averaging about 8.6% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 19 of 25 companies have announced 22 dividend increases averaging about 6.2% more than these companies paid a year earlier. No companies in these portfolios have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the “Strategy”) mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in

DEARBORN PARTNERS

each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at RD@dearbornpartners.com. It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.