



THINGS YOU SHOULD KNOW ABOUT EXXON MOBIL!

- Exxon Mobil has broken the record for the biggest profit in US corporate history for 3 years in a row (2005, 2006, and 2007). In fact, as far back as May of 2003, after the invasion of Iraq forced gasoline prices sky high, Exxon broke the record for the biggest quarterly profit ever made by a US corporation.

- Exxon Mobil's annual revenue surpasses the gross domestic product of all but the 25 wealthiest nations.
- Renowned polluter Exxon Mobil is the world's largest privately owned oil company.
- Exxon Mobil is refusing to comply with Venezuelan law requiring that a majority of all oil business be sold to the Venezuelan people so more profits can be invested in social programs. Exxon Mobil has walked out on negotiations for a fair settlement, instead, acting to freeze assets of the state oil company, PDVSA, valued at over \$12 billion, in effect holding them ransom and proving that, once again, Exxon Mobil chooses greed over human need.

JOIN THE NATIONAL CALL-IN DAY, MONDAY MARCH 3RD! DEMAND THAT EXXON MOBIL STOP THIS UNJUST ATTACK ON THE VENEZUELAN PEOPLE!

Call their Irving Texas headquarters at: (972) 444-1000.

TELL EXXON MOBIL TO:

- Stop the abuse and honor the international arbitration process to reach an amicable agreement with Venezuela over this contract dispute.
- Lift the freeze against PDVSA's assets!
- Recognize Venezuela's sovereignty over its natural resources, including oil!

SOME MORE BACKGROUND INFORMATION:

IF EXXON MOBIL IS DOING SO WELL, WHY DID THEY GO TO COURT IN THREE DIFFERENT COUNTRIES (THE UNITED STATES, UNITED KINGDOM AND THE NETHERLANDS) TO FREEZE ASSETS WORTH \$12 BILLION BELONGING TO VENEZUELA'S STATE OIL COMPANY, PDVSA?

- Before Venezuela's Bolivarian Revolution, when participatory democracy was put in place, Venezuelan oil was sold to the highest bidder, with benefits from oil production mainly going to foreign companies and a few wealthy Venezuelan business leaders. Despite its huge corporate wealth, Exxon and other oil companies paid Venezuela royalties amounting to just one percent of the value of extracted oil.
- Since the Government of President Chávez, Venezuela has started using oil profits for the benefit of the people. Oil profits have funded social programs, such as food subsidies for 40 percent of the people; an educational system that provides services to almost half the population; and a health care system that is reaching millions

of poor people at no cost. In fact, since 2002, the poverty rate has fallen from 54 percent to 38 percent. With health care and food subsidies taken into account, the rate is well below 30 percent.

- Venezuela now consults indigenous and rural communities affected by new oil development and it requires steps be taken to repair environmental damage resulting from oil exploration—something Big Oil never did. Minimizing environmental damage and including affected communities in development decisions are two more reasons Venezuela insists Big Oil honor its oil sovereignty.

EXXON MOBIL DOESN'T CARE ABOUT DEMOCRACY OR SOCIAL AND ENVIRONMENTAL BENEFITS—IT WANTS ONE THING: UNJUST ACCESS TO OBSCENE OIL PROFITS!

- Exxon Mobil is insisting that the Venezuelan government adhere to old agreements from past governments that ignored citizen needs in favor of Big Oil companies. Now that the people of Venezuela are demanding their fair share, Exxon Mobil is saying, “No—we want it all!”
- Venezuela adopted a new Hydrocarbons Law in 2001, ratifying Venezuela’s sovereignty over its natural resources. In July of 2007, the Venezuelan government invited companies operating in the Orinoco Oil Belt to negotiate the smooth sale of majority control to PDVSA. Chevron, BP, Total, ENI, Sinopec, and Statoil all cooperated with the handover, while Conoco Phillips and Exxon Mobil refused. Existing contracts provided for Exxon Mobil and Conoco Phillips to take the matter to international arbitration. While Conoco Phillips continues to participate in that process, Exxon Mobil has decided to pursue coercive and aggressive court actions, freezing PDVSA’s assets.
- Whether in Venezuela, Iraq, or elsewhere, Exxon Mobil doesn’t want people’s needs or national sovereignty to get in the way of profits. For example, the US government is urging passage of an Iraqi Oil Law that would turn over 66 to 75 percent control of Iraqi oil fields to Exxon Mobil and the other biggest oil companies. Recent polls show that two-thirds of all Iraqis oppose the oil law. In this regard, US government and Exxon policies are the same toward both countries -- take what you can and don’t let anyone or anything — not even democracy — stand in the way!

EXXON MOBIL IS SUPPORTING WAR, THEFT, AND ATTACKS ON PEOPLE’S CHOICE:

- The people of Venezuela and Iraq both want to have the ultimate say about oil development in their nations. The Bush Administration’s and the US government answer to Iraq have been to choose war and occupation over justice and the popular will. Their answer to Venezuela has been to try to isolate the country internationally, to illegally fund electoral campaigns there, and to fund coup attempts, like the failed coup against the Venezuelan government in April 2002.
- Exxon Mobil CEO, Rex Tillerson was a major donor to the Bush-Cheney campaigns and to candidates that support administration policies toward both Iraq and Venezuela.
- By maneuvering to freeze PDVSA’s assets, Exxon Mobil is effectively joining in US government efforts to once more try and destabilize Venezuela’s elected government.

***EXXON MOBIL’S ACTIONS SHOW THAT THEY ARE WILLING TO DO ANYTHING TO MAKE A BUCK!
NO WONDER VENEZUELA’S PRESIDENT HUGO CHAVEZ REMARKED:***

“Never again will they rob us—the Exxon Mobil bandits. They are imperial, American bandits, white-collared thieves. They turn governments corrupt, they oust governments. They supported the invasion of Iraq.”

For more information: Email: ysn@AFGJ.org Phone: 202-544-9355 Address: Venezuela Solidarity Network, 1247 E Street SE, Washington, DC 20003

MARK YOUR CALENDARS: Venezuela Solidarity Network Teach-In, Washington DC. April 18-20, 2008.

www.vensolidarity.org