

## ExxonMobil Corporation Offering \$60 Billion to Pioneer Natural Resources for M&A

Wall Street Journal reported that ExxonMobil Corporation nears \$60 billion to Pioneer Natural Resources and become the largest oil producer in the States.



**Houston, Texas Oct 6, 2023 ([Issuewire.com](https://www.issuewire.com))** - Recently, the Wall Street Journal reported that the United States-based natural gas company [ExxonMobil](https://www.exxonmobil.com) Corporation is offering a \$60 billion deal to Pioneer Natural Resources Co for acquisition. This huge deal can help ExxonMobil become one of the largest producers of oil in the United States. As per the records, it is coming to know that the Permian Basin of Texas and New Mexico will come to negotiation very soon.

Thus, people will soon get to know what the companies have agreed on. With this deal, ExxonMobil Corporation will be considered as the largest producer in the States. The deal with Pioneer can help ExxonMobil become capable of giving an output of 1.2 billion barrels a day, which is an unbelievable amount. This amount of oil one day is not even provided by many OPEC countries.

ExxonMobil Corporation has been looking for this deal with Permian for years. But all the previous attempt was a big fail, however this time they are succeeding. Along with that, in the pandemic, ExxonMobil had a huge downfall. The price of oil dropped on a large scale. Therefore, it made an enormous impact on the company. But later in 2022, they slowly regained and made a profit record of \$59 billion.

Even after making a profit, the CEO of Exxon said that they are still not very sure about the M&A. But now it is coming to know that Exxon has taken the leap and probably also came to a solution. Therefore,

both companies are now agreeing on to mergers and acquisitions. A massive change in the oil scenario of the United States is about to come. There might be various other changes along with this too. Further things about this deal will be known after the completion of this \$60 billion deal.

### **Media Contact**

Daniel Martin

dm3805508@gmail.com

Source : Daniel Martin

[See on IssueWire](#)