Forward-Looking Statements

Forward-Looking Statements This presentation contains forward-looking statements within the meaning of federal securities laws regarding Marathon Petroleum Corporation (MPC). These forward-looking statements relate to, among other things, MPC’s acquisition of Andeavor and include expectations, estimates and projections concerning the business and operations, strategy and value creation plans of MPC. In accordance with “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, these statements are accompanied by cautionary language identifying important factors, though not necessarily all such factors, that could cause future outcomes to differ materially from those set forth in the forward-looking statements. You can identify forward-looking statements by words such as “anticipate,” “believe,” “could,” “design,” “estimate,” “expect,” “forecast,” “goal,” “guidance,” “imply,” “intend,” “may,” “objective,” “opportunity,” “outlook,” “plan,” “policy,” “position,” “potential,” “predict,” “priority,” “project,” “prospective,” “pursue,” “seek,” “should,” “strategy,” “target,” “would,” “will” or other similar expressions that convey the uncertainty of future events or outcomes. Such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the company’s control and are difficult to predict. Factors that could cause MPC’s actual results to differ materially from those implied in the forward-looking statements include: the risk that the cost savings and any other synergies from the Andeavor transaction may not be fully realized or may take longer to realize than expected; disruption from the Andeavor transaction making it more difficult to maintain relationships with customers, employees or suppliers; risks relating to any unforeseen liabilities of Andeavor; risks related to the acquisition of Andeavor Logistics LP by MPLX LP (MPLX), including the risk that anticipated opportunities and any other synergies from or anticipated benefits of the transaction may not be fully realized or may take longer to realize than expected, including whether the transaction will be accretive within the expected timeframe or at all, or disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers; the ability to complete any divestitures on commercially reasonable terms and/or within the expected timeframe, and the effects of any such divestitures on the business, financial condition, results of operations and cash flows; future levels of revenues, refining and marketing margins, operating costs, retail gasoline and distillate margins, merchandise margins, income from operations, net income or earnings per share; the regional, national and worldwide availability and pricing of refined products, crude oil, natural gas, NGLs and other feedstocks; consumer demand for refined products; the ability to manage disruptions in credit markets or changes to credit ratings; future levels of capital, environmental or maintenance expenditures, general and administrative and other expenses; the success or timing of completion of ongoing or anticipated capital or maintenance projects; the reliability of processing units and other equipment; business strategies, growth opportunities and expected investment; share repurchase authorizations, including the timing and amounts of any common stock repurchases; the adequacy of capital resources and liquidity, including but not limited to, availability of sufficient cash flow to execute business plans and to effect any share repurchases or dividend increases, including within the expected timeframe; the effect of restructuring or reorganization of business components; the potential effects of judicial or other proceedings on the business, financial condition, results of operations and cash flows; continued or further volatility in and/or degradation of general economic, market, industry or business conditions; compliance with federal and state environmental, economic, health and safety, energy and other policies and regulations, including the cost of compliance with the Renewable Fuel Standard, and/or enforcement actions initiated thereunder; the anticipated effects of actions of third parties such as competitors, activist investors or federal, foreign, state or local regulatory authorities or plaintiffs in litigation; the impact of adverse market conditions or other similar risks to those identified herein affecting MPLX; and the factors set forth under the heading “Risk Factors” in MPC’s Annual Report on Form 10-K for the year ended Dec. 31, 2018, filed with the SEC. Copies of MPC’s Form 10-K are available on the SEC website, MPC’s website at https://www.marathonpetroleum.com/Investors/ or by contacting MPC’s Investor Relations office. Copies of MPLX’s Form 10-K are available on the SEC website, MPLX’s website at http://ir.mplx.com or by contacting MPLX’s Investor Relations office.
Refining & Marketing

- Nation’s largest refiner
- More than 3 million barrels per calendar day of refining capacity
- 16 refineries in 13 states
- ~7,000 branded outlets in 35 states, the District of Columbia and Mexico where independent entrepreneurs primarily maintain Marathon-branded outlets

Retail

- ~3,900 company-owned and -operated convenience stores across the U.S., primarily under the Speedway brand
- More than 1,100 direct dealer locations primarily in Southern California, largely under the ARCO brand

Midstream

- Transports and stores crude oil and refined products via pipelines, terminals, towboats and barges
- Gathers, processes and transports natural gas
- Gathers, transports, fractionates, stores and markets NGLs
- Owns the general partner of MPLX LP
Strong production growth in crude, natural gas, and natural gas liquids will require additional infrastructure to link supply to global demand markets. **Pipelines, processing, fractionation and export facilities will be needed** to allow producers to realize full product value.

**Source:** EIA, MPC
Oil & Gas: The Basics

Production Wells
- Gas & Oil
- Gathering

Field Separation & Treating
- Wet Gas
- Field Gas

Gathering
- Mixed NGL's (Y-Grade)

Gas Processing Plant
- Dry Gas (methane and ethane)

Fractionation Plant
- Mixed NGL's (Y-Grade)

Pipeline
- Natural Gas (Heating)

MPLX

Refinery
- Off gas
- Propane
- Normal Butane
- Chemicals
- Gasoline & Diesel
- Asphalt, Heavy Oils, Petcoke

Marathon Petroleum

Ethane (C2) (Petrochemicals)
Propane (C3) (Heating & Petrochemicals)
Iso-Butane (iC4) (Motor fuel)
Normal Butane (nC4) (Motor fuel & Petrochemicals)
Natural Gasoline (C5+) (Motor fuel & diluent)
Chemicals & LPGs: The Basics

- Chemical: a compound or substance that has been purified or prepared
- LPG: Liquefied Petroleum Gas
- Sources: Fractionator – LPG; Steam Cracker – Chemicals; Refinery – Chemicals & LPGs

2018 Refinery Throughput and Consolidated Sales
All chemicals and LPGs start with Oil, Coal or Natural Gas

- BLACK DOT

Most refineries only produce some base petrochemicals

- RED DOTS

Chemical plants use base petrochemicals to make derivatives

- YELLOW DOTS

Derivatives are then further developed into consumable items

- GRAY PRODUCT TYPES

Graphic courtesy of PennWell Publishing
Protests!

Photo By: Pax Ahimsa Gethen

Protest Signs
- Polypropylene Ink
- Propylene Toluene

Cell Phones
- Polycarbonate Fiberglass
- Benzene Propylene

Tents & Sleeping Bags
- Nylon Polyester
- Propylene Ethylene Xylene

Outerwear & Gear
- Polytetrafluoroethylene Nylon
- Ethylene Xylene Propylene
Infrastructure & “Green” Energy

Polymer Modified Asphalt
Styrene Butadiene Styrene
Crosslinking Agents
Benzene Ethylene
Butadiene Sulfur

Wind Turbine Blades
Phenolic Resin
Propylene Benzene

Weather/Safety Coating
Rubber
Polyvinyl Chloride
Benzene Ethylene

Solar Panel
Polyethylene
Polystyrene
Ethylene Benzene
Petrochemicals For Everyday Life