

JUNE 2022

Planning for the Energy Evolution

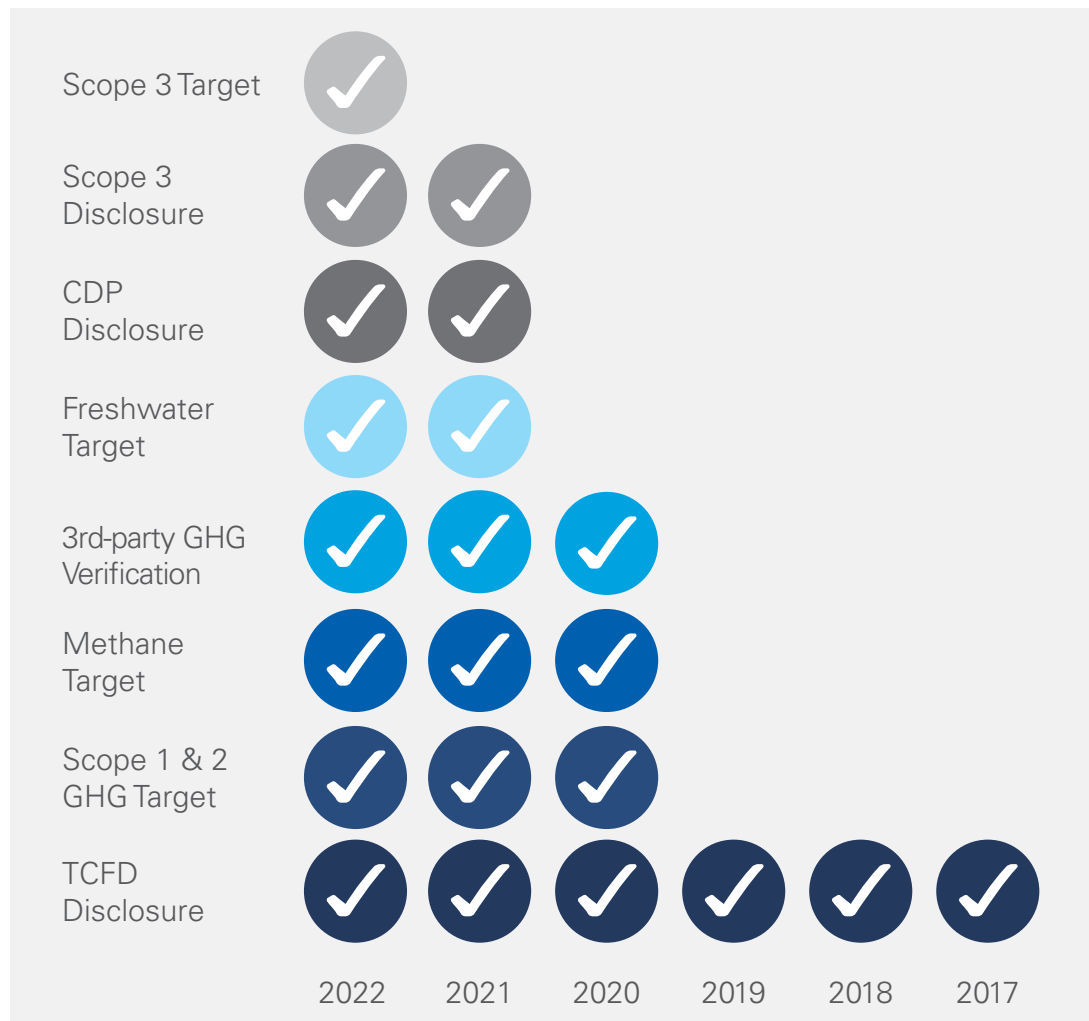
Strengthening the Resiliency of our Asset Base



Planning for the Energy Evolution

Concrete actions to strengthen our resiliency to climate-related risks

Enhancing Disclosures and Targets^{1,2,3,4}



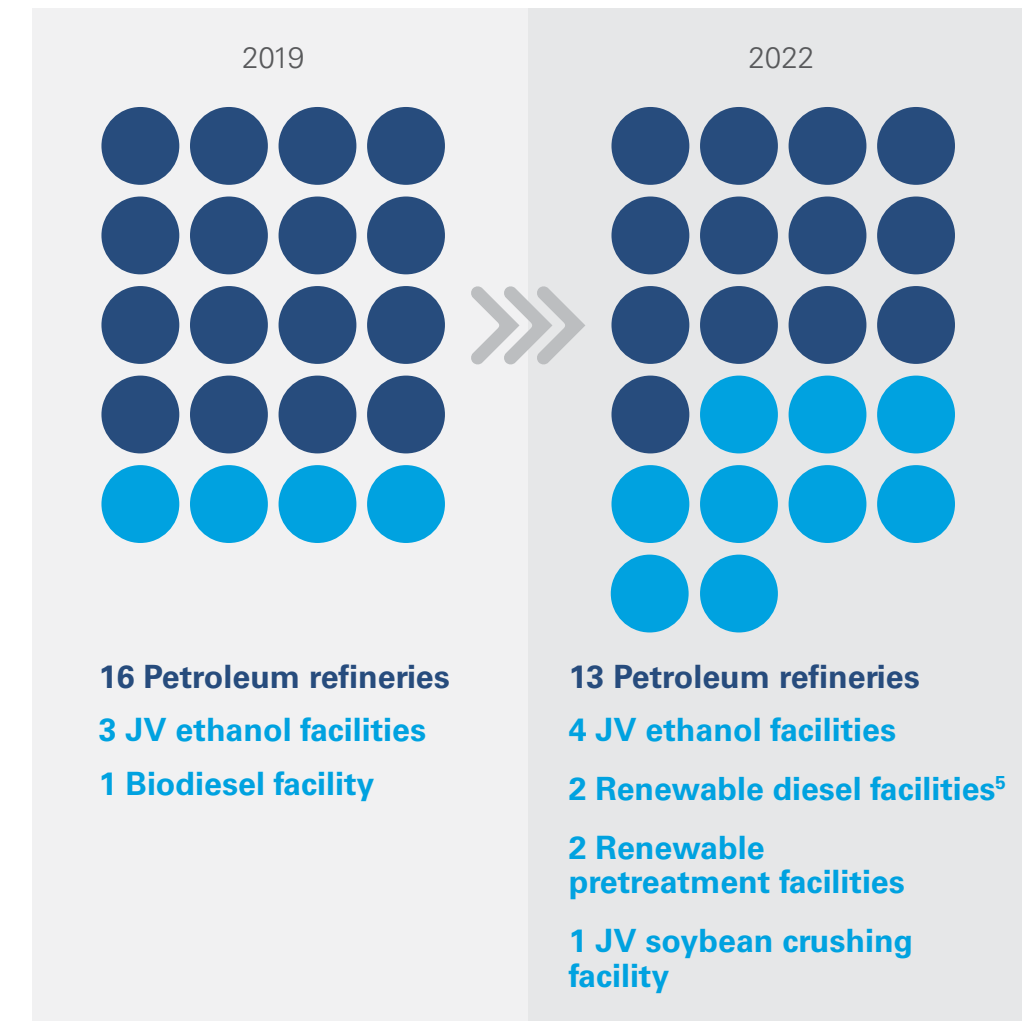
Improving Competitiveness of our Asset Base

Strengthen **Competitive Position** of our Assets

Improve **Commercial Performance**

Lower **Cost Structure**

Shifting Our Portfolio



Scope 3 Emissions Reduction Target Explained

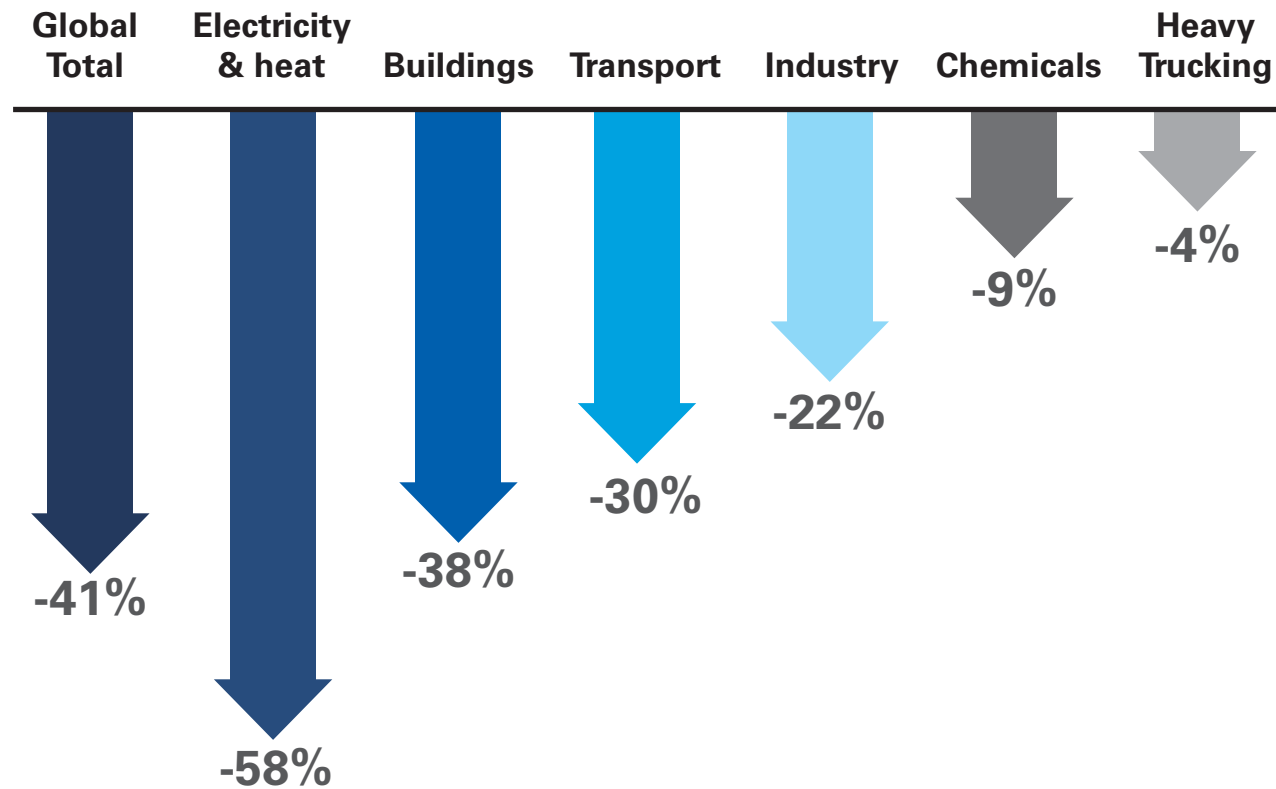


- **15% ABSOLUTE emissions reduction below 2019 levels by 2030**
- **The target covers Scope 3, Category 11 – emissions from use of sold products**
 - Covers Scope 3, Category 11 for products manufactured at MPC’s refineries
 - Informed by guidance from the Science Based Target Initiative (SBTi) and IPIECA, calculation of Scope 3, Category 11 emissions is based on refinery yields because MPC’s refinery yields are larger than marketed volumes
- **In establishing our 2030 absolute 15% reduction target, MPC considered:**
 - **(1) Modeled industry-wide GHG reductions for the Oil & Gas Sector. Specifically, the IEA’s Sustainable Development and NZE2050 Scenarios¹**
compared against
 - **(2) The relative long-term competitive strength of our assets²**

IEA's Modeled Low-Carbon Scenarios¹

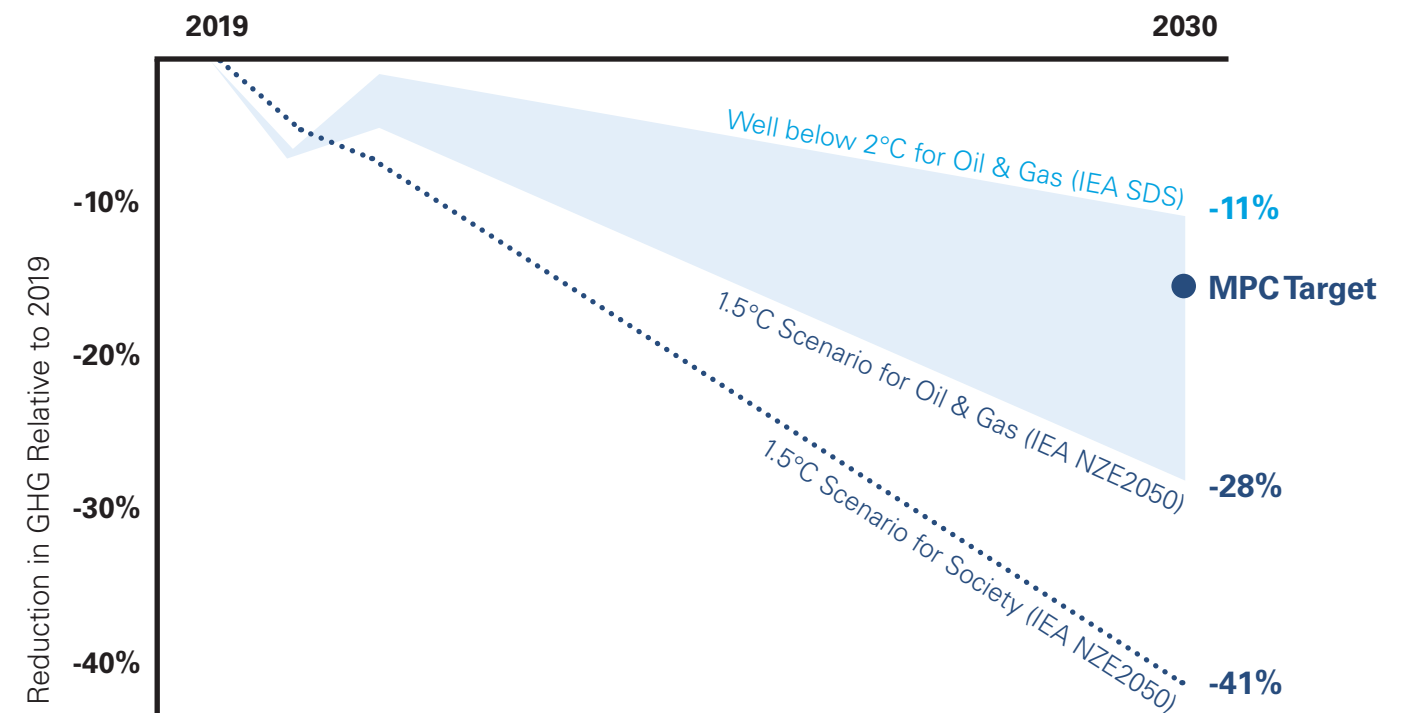
Oil & gas are a part of the solution

2030 GHG Reductions by Sector in a 1.5°C Scenario²



Oil & gas are integral in each of these sectors, which collectively entail a 28% reduction in GHG emissions by 2030.

GHG Reductions by 2030 in IEA's Paris-aligned Scenarios³



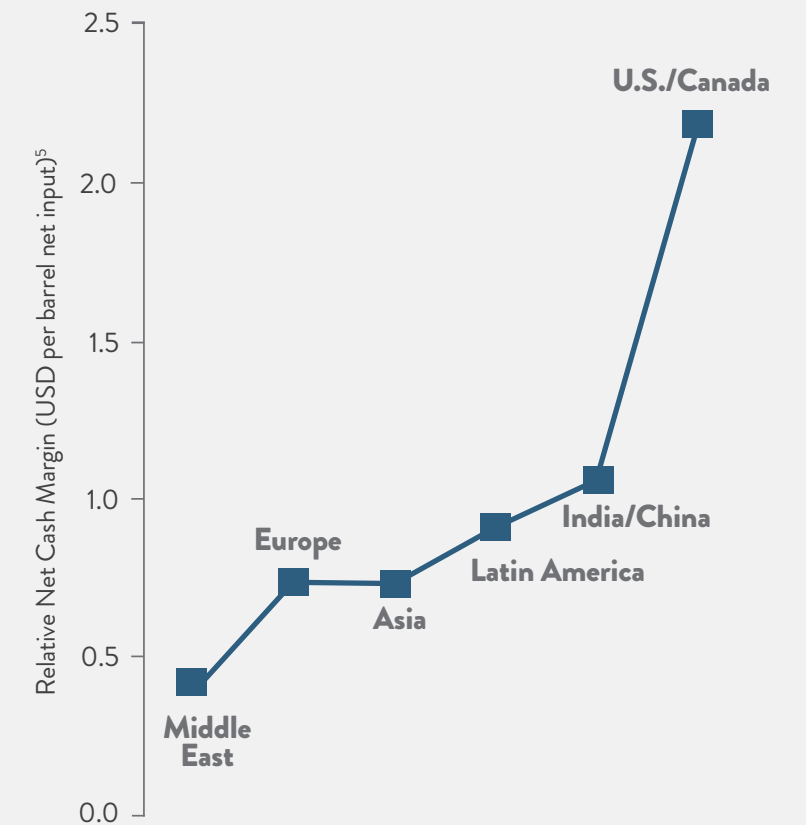
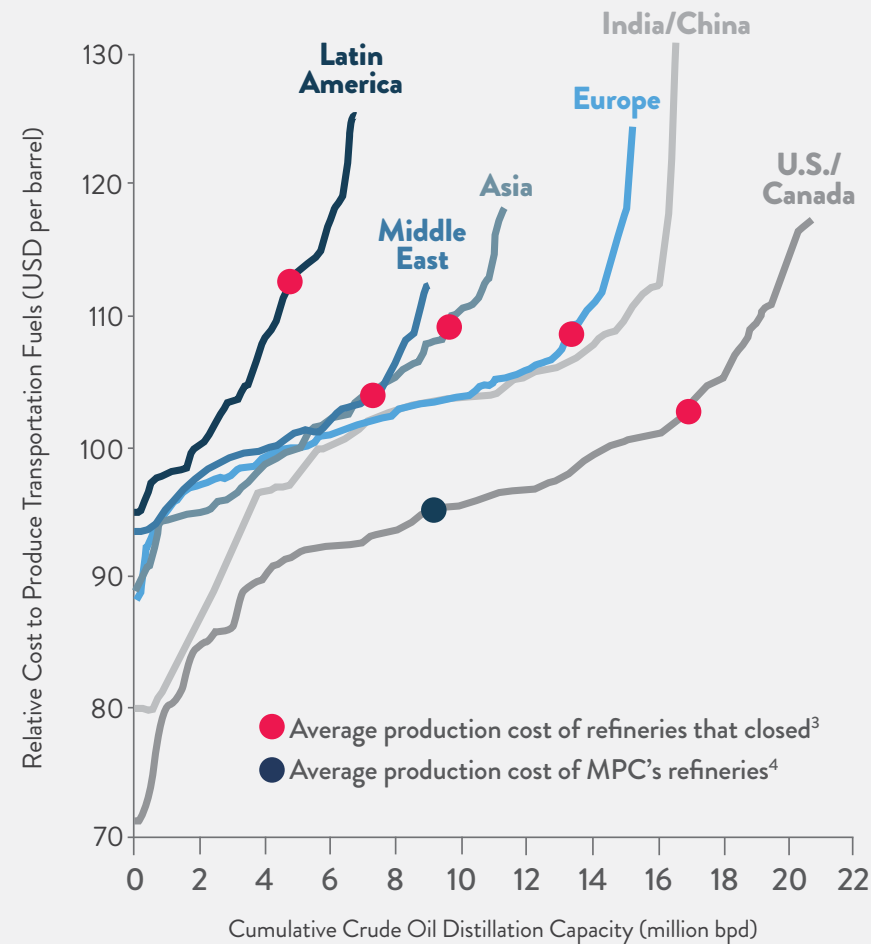
IEA's SDS and NZE2050 scenarios align with the Paris Agreement objective of limiting warming to well below 2°C and pursuing a limit of 1.5°C, respectively. Global oil & gas emissions decrease by 11% and 28% in these two scenarios.

Resiliency of US Refining

Rationalization is not expected to happen equally among regions & companies

- MPC retained HSB Solomon Associates LLC to evaluate the resiliency of MPC assets¹
- US refining is cost-advantaged and MPC is cost-advantaged in US
- Refineries that shuttered during COVID-induced disruption tended to be on the high end of the cost curve
- MPC strengthened its portfolio by ceasing crude oil processing at three less-competitive refineries and repurposing two, resulting in Scope 1, 2 & 3 GHG reductions of approximately 30 million tonnes per year²

United States Refining Cost Advantage 2018 Data (Pre-COVID)³



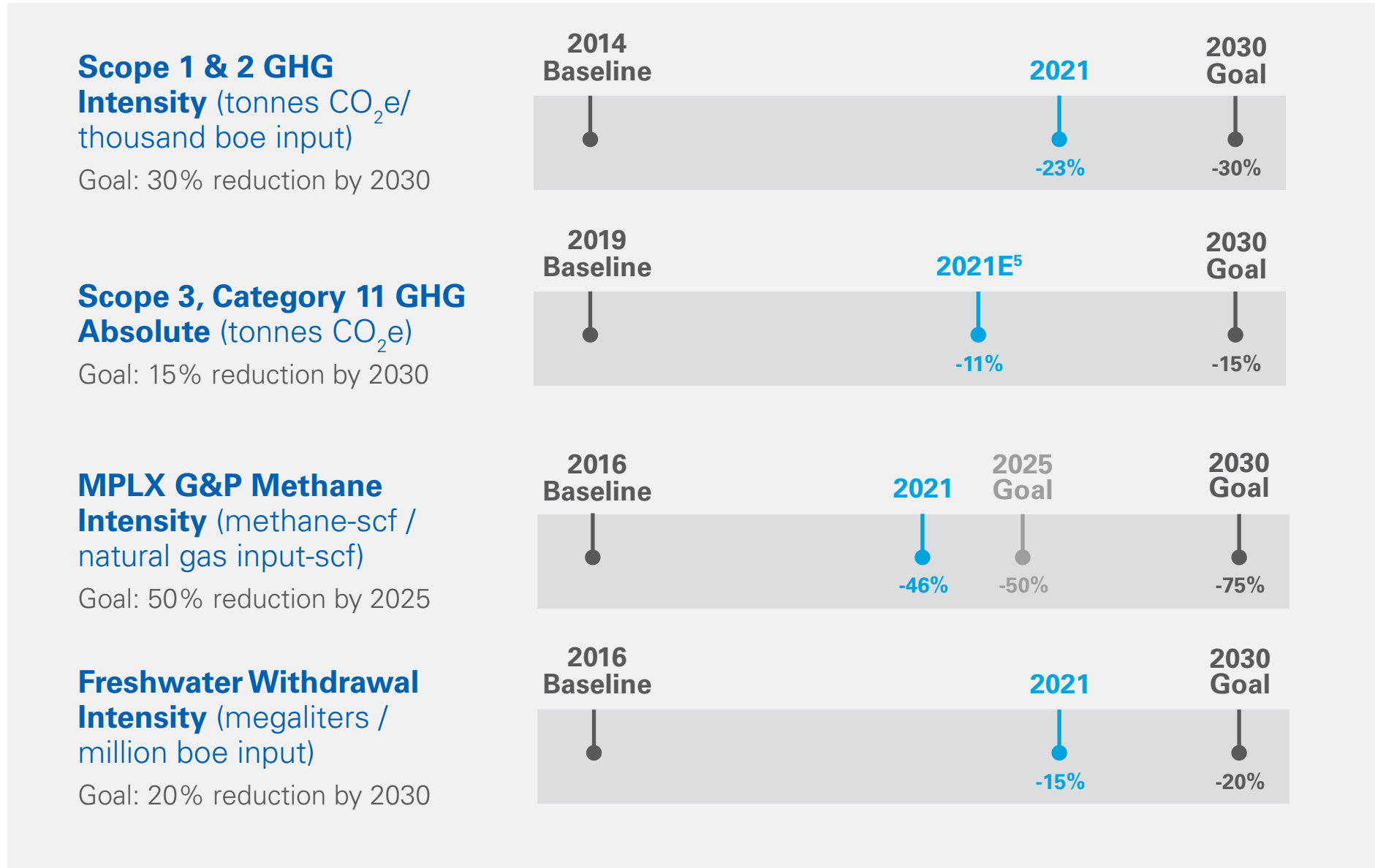
Proprietary and Confidential © HSB Solomon Associates LLC

Climate-related Targets



Measuring our progress toward a lower-carbon future

- Targets for Scope 1 & 2¹ and Scope 3² GHG emissions
- Separate short- and medium-term methane target for MPLX³
- Additional climate-related target for freshwater withdrawal intensity⁴



MPC/MPLX Strategy



Actions aligning with a lower-carbon future

Renewable diesel and feedstock:

- Ongoing investment in renewable fuels expected to make MPC one of largest global renewable fuel producers & marketers
- Formed Joint Venture with ADM to produce approximately 600 million lbs of sustainably sourced soybean oil per year¹

Sustainable aviation fuel:

- Memorandum of understanding with Southwest Airlines to develop and produce sustainable aviation fuel²
- Virent's bio-based fuel used in historic commercial passenger flight using 100% sustainable aviation fuel³

Carbon capture and decarbonization:

- Participating in coalitions to create carbon capture, use and sequestration (CCUS) hub in Houston and CCUS/hydrogen hub in the Northern Appalachian region⁴

Legacy and transition:

- Continued investment to optimize existing assets⁵

5 MPC refineries achieved **EPA ENERGY STAR® Certifications**

2020, 2021 & 2022 ENERGY STAR Partner of the Year – Sustained Excellence recipient

10 terminals achieved **ENERGY STAR Challenge for Industry**

	LEGACY Petroleum Refining and Logistics	TRANSITION MPLX Natural Gas G&P	GROWTH Renewable Fuels & Low-Carbon Solutions
Growth Opportunity	HISTORIC: HIGH FUTURE: LOW	MID MID	LOW HIGH
Carbon Intensity	HIGHER	MEDIUM	LOWER
MPC/MPLX Portfolio 2019	16 petroleum refineries 3.1 million bpd crude oil refining capacity	11.6 billion standard cubic feet per day of natural gas processing capacity 0.8 million bpd of NGL fractionation capacity	4 ethanol facilities 1 biodiesel facility ~300 million gallons of biofuels manufactured
MPC/MPLX Portfolio 2022	13 petroleum refineries 2.9 million bpd crude oil refining capacity	11.8 billion standard cubic feet per day of natural gas processing capacity 0.8 million bpd of NGL fractionation capacity	4 JV ethanol facilities 2 renewable pretreatment facilities 2 renewable diesel facilities 1 JV soybean crushing facility ~430 million gallons of biofuels manufactured (~800 million gallons expected by 2024)
MPC/MPLX Long-term Indicators	Petroleum-Based Transportation Fuels Expected to decrease	Gas Processing Capacity Expected to remain steady	Renewable Energy Production Expected to increase

Slide 2

1. See slide 4 notes for Scope 1 & 2 GHG, Scope 3 GHG, methane, and water target details.
2. Historic Scope 3 GHG disclosure can be found in MPC's Sustainability and Perspectives on Climate-related Scenarios reports; it can also be found in MPC's public response to the CDP Climate Change survey available at CDP.net.
3. MPC began obtaining an Independent Assurance Statement from Lloyd's Register for Scope 1 & 2 GHG emissions in 2020 and Scope 3 Category 11 GHG emissions beginning in 2021. The assurance statement is available at https://www.marathonpetroleum.com/htmlEmails/LRQA/LR_Independent_Assurance_Statement.pdf.
4. In June 2017, the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) issued its final recommendations on reporting climate-related financial information. MPC began incorporating aspects of the TCFD recommended disclosures in its inaugural Perspectives on Climate-Related Scenarios report, published in October 2017.
5. Includes the announced conversion of the Martinez Refinery to a renewable diesel facility.

Slide 3

1. IEA (2021), World Energy Outlook 2021, IEA, Paris <https://www.iea.org/reports/world-energy-outlook-2021>
2. See page 22-23 of MPC's 2021 Perspectives on Climate-related Scenarios report.

Slide 4

1. International Energy Agency (2021), World Energy Outlook 2021, IEA. License: Creative Commons Attribution CC BY-NC-SA 3.0 IGO.
2. The IEA scenarios are not predictions of the future energy system but rather use various assumptions about how the energy system might evolve and, in the case of the SDS and NZE2050, are normative and designed to achieve preordained outcomes of Paris-aligned emissions trajectories.
3. Derived from IEA's Sustainable Development Scenario and Net Zero Emissions by 2050 Scenario. Pathway from 2021 to 2030 assumes linear reduction from 2019 to 2030.

Slide 5

1. See page 22-23 of MPC's 2021 Perspectives on Climate-related Scenarios report.
2. Estimate. Encompasses MPC's emissions from operating the facilities, as well as customers' GHG emissions associated with facility products.
3. Represents the estimated average relative production cost of refineries that were closed, idled, or had capacity reduced after the onset of the COVID pandemic.
4. Represents the average relative production cost of MPC's petroleum refineries that are currently in operation.
5. Values have been indexed to the world average to protect proprietary Solomon data (world average net cash margin = 1.0)

Slide 6

1. Reduce Scope 1 and 2 GHG emissions per barrel of oil equivalent (BOE) processed to 30% below 2014 levels by 2030.
2. The Scope 3 emissions target covers Scope 3, Category 11 for products produced at MPC's refineries. Informed by guidance from the Science Based Target Initiative (SBTi) and IPIECA, calculation of Scope 3, Category 11 emissions is based on refinery yields because MPC's refinery yields are larger than marketed volumes.
3. Reduce methane emissions intensity by 50% below 2016 levels by 2025 and 75% below 2016 levels by 2030.
4. Reduce freshwater withdrawal per BOE processed to 20% below 2016 levels by 2030.

Slide 7

1. <https://ir.marathonpetroleum.com/investor/news-releases/news-details/2021/Marathon-Petroleum-Corp.-ADM-Announce-Closing-of-Feedstock-Partnership/default.aspx>
2. <https://www.southwestairlinesinvestorrelations.com/news-and-events/news-releases/2021/04-22-2021-200028807>
3. <https://www.marathonpetroleum.com/Newsroom/Company-News/Virent%E2%80%99s-biobased-fuel-used-in-historic-commercial-passenger-flight/>
4. <https://houstonccs.com/wp-content/uploads/2022/01/Final-Houston-CCS-Release-1.20.22.pdf>
<https://www.businesswire.com/news/home/20220203005153/en/Leading-Companies-Launch-Initiative-to-Support-Low-Carbon-and-Hydrogen-Industrial-Hub-in-Ohio-Pennsylvania-and-West-Virginia>
5. <https://www.marathonpetroleum.com/Newsroom/Company-News/Elite-efficiency-Five-Marathon-Petroleum-refineries-company-office-building-join-select-group/>

Forward Looking Statement



This presentation includes forward-looking statements regarding Marathon Petroleum Corporation (MPC) and MPLX LP (MPLX). You can identify forward-looking statements by words such as “anticipate,” “believe,” “commitment,” “could,” “design,” “estimate,” “expect,” “forecast,” “goal,” “guidance,” “imply,” “intend,” “may,” “objective,” “opportunity,” “outlook,” “plan,” “policy,” “position,” “potential,” “predict,” “priority,” “project,” “proposition,” “prospective,” “pursue,” “seek,” “should,” “strategy,” “target,” “would,” “will,” or other similar expressions that convey the uncertainty of future events or outcomes. We have based our forward-looking statements on our current expectations, estimates and projections about our business and industry. We caution that these statements are not guarantees of future performance and you should not rely unduly on them, as they involve risks, uncertainties and assumptions. While our management considers these assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Factors that could cause actual results to differ materially from the future performance that we have expressed or forecast in our forward-looking statements include but are not limited to: general economic, political or regulatory developments, including inflation, changes in governmental policies relating to refined petroleum products, crude oil, natural gas or NGLs, or taxation; our ability to complete the conversion of the Martinez, California, refinery into a renewable fuels facility, within the expected timeframe or at all; the magnitude, duration and extent of future resurgences of the COVID-19 pandemic and its effects; and the factors set forth under the heading “Risk Factors” in MPC’s and MPLX’s Annual Reports on Form 10-K for the year ended Dec. 31, 2021, and in other filings with the Securities and Exchange Commission (SEC). Any forward-looking statement speaks only as of the date of the applicable communication and we undertake no obligation to update any forward-looking statement except to the extent required by applicable law. Copies of MPC’s filings with the SEC are available on the SEC’s website, MPC’s website at <https://www.marathonpetroleum.com/Investors/> or by contacting MPC’s Investor Relations office. Copies of MPLX’s filings with the SEC are available on the SEC’s website, MPLX’s website at <http://ir.mplx.com> or by contacting MPLX’s Investor Relations office.