



Marathon Petroleum Corporation

Third Quarter 2020

Revised as of November 6, 2020

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Due to the announced agreement to sell Speedway, the historical results of the Speedway business have been presented as discontinued operations in our consolidated financial statements. The company is no longer reporting a Retail segment and the retained direct dealer business is now reported within the Refining & Marketing segment. Speedway results are presented differently under accounting guidance for discontinued operations as compared to their previous presentation as a part of the Retail segment. In accordance with accounting guidance for discontinued operations, corporate costs which had historically been allocated to Speedway are now reported in corporate expenses for all periods presented.

The recast presentation of discontinued operations and our retrospectively adjusted Refining & Marketing segment results within our historical financial information is preliminary financial data that has been prepared by, and is the responsibility of, our management. PricewaterhouseCoopers LLP has not audited, reviewed, compiled, or applied agreed-upon procedures with respect to the preliminary financial data. Accordingly, PricewaterhouseCoopers LLP does not express an opinion or any other form of assurance with respect thereto.

**Additional information regarding Investor Relations,
Financial Highlights, and News Releases can be
reviewed on our website at: www.marathonpetroleum.com**

November 6, 2020

* Non-GAAP Measures

Adjusted EBITDA & Segment Adjusted EBITDA represents earnings before net interest and other financial costs, income taxes, depreciation and amortization expense as well as adjustments to exclude turnaround costs, items not allocated to segment results and certain other items non indicative of recurring performance trends. We believe these non-GAAP financial measures are useful to investors and analysts to analyze and compare our operating performance between periods by excluding items that do not reflect the core operating results of our business. We also believe that excluding turnaround costs from this metric is useful for comparability to other companies as certain of our competitors defer these costs and amortize them between turnarounds. Adjusted EBITDA and Segment Adjusted EBITDA should not be considered as a substitute for, or superior to segment income (loss) from operations, net income attributable to MPC, income before income taxes, cash flows from operating activities or any other measure of financial performance presented in accordance with GAAP. Adjusted EBITDA and Segment Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies.

Refining & Marketing margin is defined as sales revenue less cost of refinery inputs and purchased products, excluding any LCM inventory market adjustment and a biodiesel tax credit attributable to volumes blended in prior periods. Fuel margin includes bankcard processing fees (as applicable). Merchandise margin is defined as the price paid by consumers less the cost of merchandise. We believe these non-GAAP financial measures are useful to investors and analysts to assess our ongoing financial performance because, when reconciled to the most comparable GAAP measures, they provide improved comparability between periods through the exclusion of certain items that we believe are not indicative of our core operating performance and that may obscure our underlying business results and trends. These measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP, and our calculations thereof may not be comparable to similarly titled measures reported by other companies.

HISTORICAL AND RECAST OPERATING RESULTS AND ADJUSTED EBITDA
MARATHON PETROLEUM CORPORATION
(Includes the results of Andeavor from the October 1, 2018 acquisition date forward.)

As a result of the agreement to sell the Speedway business, its results are reported separately as discontinued operations for all periods presented.

Corporate costs are no longer allocable to Speedway under discontinued operations accounting and those expenses have been recast to reflect this change in presentation.

Prior to presentation of Speedway as discontinued operations, Speedway and our retained direct dealer business were the two reporting units within our Retail segment. Beginning with the third quarter of 2020, the direct dealer business is managed as part of the Refining & Marketing segment and its results have been recast to include the results of the direct dealer business for all periods presented.

| HISTORICAL REPORTING BASIS | | | | | | | | | | |
|---|---|---------|---------|---------|---------|-------|---------|---------|---------|---------|
| | Year | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Year | 1st Qtr | 2nd Qtr | 3rd Qtr | |
| | 2018 | 2019 | 2019 | 2019 | 2019 | 2019 | 2020 | 2020 | 2020 | |
| <i>(In millions of dollars)</i> | | | | | | | | | | |
| Refining & Marketing Segment | | | | | | | | | | |
| 1 | Segment income (loss) from operations | 2,481 | (334) | 906 | 883 | 912 | 2,367 | (622) | (1,619) | (1,672) |
| 2 | Depreciation and amortization | 1,174 | 427 | 411 | 397 | 430 | 1,665 | 447 | 433 | 426 |
| 3 | Refining planned turnaround costs | 664 | 186 | 237 | 164 | 153 | 740 | 329 | 162 | 234 |
| 4 | LIFO liquidation charge | - | - | - | - | - | - | - | - | 256 |
| 5 | Purchase accounting inventory effect, net of LIFO | 759 | - | - | - | - | - | - | - | - |
| 6 | Segment Adjusted EBITDA | 5,078 | 279 | 1,554 | 1,444 | 1,495 | 4,772 | 154 | (1,024) | (756) |
| Retail Segment | | | | | | | | | | |
| 8 | Segment income from operations | 1,028 | 170 | 493 | 442 | 477 | 1,582 | 519 | 494 | 552 |
| 9 | Depreciation and amortization | 353 | 126 | 130 | 113 | 159 | 528 | 125 | 132 | 66 |
| 10 | Segment EBITDA | 1,381 | 296 | 623 | 555 | 636 | 2,110 | 644 | 626 | 618 |
| Midstream Segment | | | | | | | | | | |
| 11 | Segment income from operations | 2,752 | 908 | 878 | 919 | 889 | 3,594 | 905 | 869 | 960 |
| 12 | Depreciation and amortization | 885 | 307 | 318 | 300 | 342 | 1,267 | 345 | 330 | 335 |
| 13 | Segment EBITDA | 3,637 | 1,215 | 1,196 | 1,219 | 1,231 | 4,861 | 1,250 | 1,199 | 1,295 |
| 14 | Segment Adjusted EBITDA | 10,096 | 1,790 | 3,373 | 3,218 | 3,362 | 11,743 | 2,048 | 801 | 1,157 |
| 15 | Corporate | (502) | (191) | (179) | (198) | (237) | (805) | (227) | (188) | (190) |
| 16 | Depreciation and amortization | 78 | 59 | 27 | 45 | 47 | 178 | 45 | 40 | 39 |
| 17 | Adjusted EBITDA | 9,672 | 1,658 | 3,221 | 3,065 | 3,172 | 11,116 | 1,866 | 653 | 1,006 |
| RECASTED FOR NEW REPORTING BASIS | | | | | | | | | | |
| | Year | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Year | 1st Qtr | 2nd Qtr | 3rd Qtr | |
| | 2018 | 2019 | 2019 | 2019 | 2019 | 2019 | 2020 | 2020 | 2020 | |
| <i>(In millions of dollars)</i> | | | | | | | | | | |
| Refining & Marketing Segment | | | | | | | | | | |
| 18 | Segment income (loss) from operations | 2,654 | (303) | 1,064 | 989 | 1,106 | 2,856 | (497) | (1,544) | (1,569) |
| 19 | Depreciation and amortization | 1,207 | 460 | 443 | 416 | 461 | 1,780 | 473 | 463 | 456 |
| 20 | Refining planned turnaround costs | 664 | 186 | 237 | 164 | 153 | 740 | 329 | 162 | 234 |
| 21 | LIFO liquidation charge | - | - | - | - | - | - | - | - | 256 |
| 22 | Purchase accounting inventory effect, net of LIFO | 759 | - | - | - | - | - | - | - | - |
| 23 | Segment Adjusted EBITDA | 5,284 | 343 | 1,744 | 1,569 | 1,720 | 5,376 | 305 | (919) | (623) |
| Midstream Segment | | | | | | | | | | |
| 24 | Segment income from operations | 2,752 | 908 | 878 | 919 | 889 | 3,594 | 905 | 869 | 960 |
| 25 | Depreciation and amortization | 885 | 307 | 318 | 300 | 342 | 1,267 | 345 | 330 | 335 |
| 26 | Segment EBITDA | 3,637 | 1,215 | 1,196 | 1,219 | 1,231 | 4,861 | 1,250 | 1,199 | 1,295 |
| 27 | Segment Adjusted EBITDA | 8,921 | 1,558 | 2,940 | 2,788 | 2,951 | 10,237 | 1,555 | 280 | 672 |
| 28 | Corporate | (528) | (195) | (188) | (206) | (244) | (833) | (233) | (195) | (197) |
| 29 | Depreciation and amortization | 78 | 59 | 27 | 45 | 47 | 178 | 45 | 40 | 39 |
| 30 | Adjusted EBITDA from continuing operations | 8,471 | 1,422 | 2,779 | 2,627 | 2,754 | 9,582 | 1,367 | 125 | 514 |
| Speedway | | | | | | | | | | |
| 31 | Speedway | 881 | 143 | 344 | 344 | 290 | 1,121 | 400 | 426 | 456 |
| 32 | Depreciation and amortization | 320 | 93 | 98 | 94 | 128 | 413 | 99 | 102 | 36 |
| 33 | Adjusted EBITDA from discontinued operations | 1,201 | 236 | 442 | 438 | 418 | 1,534 | 499 | 528 | 492 |
| 34 | Adjusted EBITDA from continuing and discontinued operations | 9,672 | 1,658 | 3,221 | 3,065 | 3,172 | 11,116 | 1,866 | 653 | 1,006 |

INCOME SUMMARY

MARATHON PETROLEUM CORPORATION

(Includes the results of Andeavor from the October 1, 2018 acquisition date forward.)

As a result of the agreement to sell the Speedway business, its results are reported separately as discontinued operations for all periods presented.

Corporate costs are no longer allocable to Speedway under discontinued operations accounting and those expenses have been recast to reflect this change in presentation.

Prior to presentation of Speedway as discontinued operations, Speedway and our retained direct dealer business were the two reporting units within our Retail segment. Beginning with the third quarter of 2020, the direct dealer business is managed as part of the Refining & Marketing segment and its results have been recast to include the results of the direct dealer business for all periods presented.

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|--|-------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| <i>(In millions of dollars)</i> | | | | | | | | | | |
| Income (loss) from operations by segment: | | | | | | | | | | |
| 1 | a,b,c | 2,654 | (303) | 1,064 | 989 | 1,106 | 2,856 | (497) | (1,544) | (1,569) |
| 2 | a | 2,752 | 908 | 878 | 919 | 889 | 3,594 | 905 | 869 | 960 |
| 3 | | (528) | (195) | (188) | (206) | (244) | (833) | (233) | (195) | (197) |
| 4 | | 4,878 | 410 | 1,754 | 1,702 | 1,751 | 5,617 | 175 | (870) | (806) |
| Items not allocated to segments: | | | | | | | | | | |
| 5 | d | - | 207 | - | - | 52 | 259 | - | - | - |
| 6 | e | (197) | (91) | (34) | (22) | (6) | (153) | (8) | - | - |
| 7 | | - | - | (22) | - | - | (22) | - | - | - |
| 8 | f | 9 | - | - | - | (1,239) | (1,239) | (9,137) | (25) | (433) |
| 9 | g | - | - | - | - | - | - | - | - | (348) |
| 10 | h | - | - | - | - | - | - | (3,185) | 1,470 | 530 |
| 11 | | 4,690 | 526 | 1,698 | 1,680 | 558 | 4,462 | (12,155) | 575 | (1,057) |
| 12 | i | 993 | 302 | 318 | 312 | 297 | 1,229 | 332 | 341 | 359 |
| 13 | | 3,697 | 224 | 1,380 | 1,368 | 261 | 3,233 | (12,487) | 234 | (1,416) |
| 14 | j | 764 | 74 | 271 | 255 | 184 | 784 | (1,951) | 150 | (436) |
| 15 | | 2,933 | 150 | 1,109 | 1,113 | 77 | 2,449 | (10,536) | 84 | (980) |
| 16 | | 673 | 109 | 258 | 254 | 185 | 806 | 318 | 192 | 371 |
| 17 | | 3,606 | 259 | 1,367 | 1,367 | 262 | 3,255 | (10,218) | 276 | (609) |
| Less net income (loss) attributable to: | | | | | | | | | | |
| 18 | | 75 | 20 | 21 | 20 | 20 | 81 | 20 | 21 | 20 |
| 19 | | 751 | 246 | 240 | 252 | (201) | 537 | (1,004) | 246 | 257 |
| 20 | | 2,780 | (7) | 1,106 | 1,095 | 443 | 2,637 | (9,234) | 9 | (886) |
| 21 | j | 21 % | 33 % | 20 % | 19 % | 70 % | 24 % | 16 % | 64 % | 31 % |

Certain prior period amounts have been reclassified to conform to current period presentation.

- a On February 1, 2018, we contributed certain refining assets and fuels distribution services to MPLX. The results of these new businesses are reported in the Midstream segment prospectively from February 1, 2018, resulting in a net reduction to Refining & Marketing segment results and a net increase to Midstream segment results of \$874 million for 2018. No effect was given to prior periods as these entities were not considered businesses prior to February 1, 2018.
- b Full year 2018 R&M segment results include estimated costs of \$759 million due to purchase accounting related inventory effects. Fourth quarter and full year 2019 R&M segment results include a benefit of \$153 million and \$93 million, respectively, for the biodiesel tax credit attributable to volumes blended in prior periods. The benefit was recognized in the fourth quarter because the legislation authorizing the credit was enacted in December 2019.
- c Includes a LIFO liquidation charge of \$256 million in the third quarter of 2020.
- d Non-cash benefits related to restructurings of our investments in Capline LLC and The Andersons Marathon Holdings LLC in the first and fourth quarters of 2019, respectively.
- e The first quarter of 2020 and fourth quarter of 2019 include costs incurred in connection with the Midstream strategic review and other related efforts. The year 2018 and the first three quarters of 2019 include employee severance, retention and other costs related to the acquisition of Andeavor. Effective October 1, 2019, we discontinued reporting Andeavor transaction-related costs separately as one year has passed since the acquisition and any remaining costs are not material.
- f Reflects MPC's share of gains from the sale of impaired assets owned by an equity affiliate in 2018 and a MPLX goodwill impairment charge and equity method investments impairments in 2019. The first quarter of 2020 includes \$7.3 billion impairment of goodwill, \$1.3 billion impairment of equity method investments and \$492 million impairment of long-lived assets. The second quarter of 2020 includes a \$25 million impairment of long-lived assets. The third quarter of 2020 includes \$64 million impairment of goodwill and \$369 million of long-lived assets.
- g Restructuring expenses include \$189 million of exit and disposal costs related to indefinite idling of the Martinez and Gallup refineries and \$159 million of employee separation costs.
- h In the first quarter of 2020, market values for our crude oil and refined product inventories decreased to levels below their LIFO carrying costs on an aggregate basis. As a result, we recorded a lower of cost or market charge. In the second and third quarter of 2020, we reversed a portion of the LCM inventory valuation charge recorded in the first quarter of 2020 reflecting partial recovery in refined product prices.
- i Full year 2018 includes \$60 million of expense related to the write-off of unamortized debt issuance costs.
- j First quarter 2019 includes \$36 million of state deferred tax expense recorded as an out of period adjustment related to the Andeavor acquisition.

CONSOLIDATED STATEMENTS OF INCOME
MARATHON PETROLEUM CORPORATION
(Includes the results of Andeavor from the October 1, 2018 acquisition date forward.)

As a result of the agreement to sell the Speedway business, its results are reported separately as discontinued operations for all periods presented.

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|---|-------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| <i>(In millions of dollars, except per-share data)</i> | | | | | | | | | | |
| 1 | a,b,c | 86,590 | 25,679 | 30,358 | 27,688 | 28,140 | 111,865 | 20,997 | 12,300 | 17,548 |
| Revenues and other income | | | | | | | | | | |
| Costs and expenses: | | | | | | | | | | |
| 2 | a,b | 77,048 | 23,372 | 26,909 | 24,345 | 24,602 | 99,228 | 20,342 | 11,502 | 16,673 |
| 3 | | - | - | - | - | - | - | 3,185 | (1,470) | (530) |
| 4 | d | - | - | - | - | 1,197 | 1,197 | 7,822 | 25 | 433 |
| 5 | | 2,170 | 826 | 788 | 761 | 850 | 3,225 | 863 | 833 | 830 |
| 6 | | 2,276 | 817 | 835 | 761 | 779 | 3,192 | 742 | 665 | 673 |
| 7 | e | - | - | - | - | - | - | - | - | 348 |
| 8 | | 406 | 138 | 128 | 141 | 154 | 561 | 198 | 170 | 178 |
| 9 | | 81,900 | 25,153 | 28,660 | 26,008 | 27,582 | 107,403 | 33,152 | 11,725 | 18,605 |
| 10 | | 4,690 | 526 | 1,698 | 1,680 | 558 | 4,462 | (12,155) | 575 | (1,057) |
| 11 | f | 993 | 302 | 318 | 312 | 297 | 1,229 | 332 | 341 | 359 |
| 12 | | 3,697 | 224 | 1,380 | 1,368 | 261 | 3,233 | (12,487) | 234 | (1,416) |
| Income (loss) from continuing operations before income taxes | | | | | | | | | | |
| Income tax provision (benefit) | | | | | | | | | | |
| 13 | | 717 | (53) | 38 | (157) | (67) | (23) | (1,260) | (12) | (202) |
| 14 | g | 15 | 127 | 233 | 412 | 251 | 807 | (691) | 162 | (234) |
| 15 | | 764 | 74 | 271 | 255 | 184 | 784 | (1,951) | 150 | (436) |
| 16 | | 2,933 | 150 | 1,109 | 1,113 | 77 | 2,449 | (10,536) | 84 | (980) |
| 17 | | 673 | 109 | 258 | 254 | 185 | 806 | 318 | 192 | 371 |
| 18 | | 3,606 | 259 | 1,367 | 1,367 | 262 | 3,255 | (10,218) | 276 | (609) |
| Less net income (loss) attributable to: | | | | | | | | | | |
| 19 | | 75 | 20 | 21 | 20 | 20 | 81 | 20 | 21 | 20 |
| 20 | | 751 | 246 | 240 | 252 | (201) | 537 | (1,004) | 246 | 257 |
| 21 | | 2,780 | (7) | 1,106 | 1,095 | 443 | 2,637 | (9,234) | 9 | (886) |
| Net income (loss) attributable to MPC | | | | | | | | | | |
| Per common share data: | | | | | | | | | | |
| Basic: | | | | | | | | | | |
| 22 | | 518 | 673 | 662 | 656 | 648 | 659 | 648 | 650 | 650 |
| 23 | | \$ 4.06 | \$ (0.17) | \$ 1.28 | \$ 1.28 | \$ 0.40 | \$ 2.78 | \$ (14.74) | \$ (0.28) | \$ (1.93) |
| 24 | | 1.30 | 0.16 | 0.39 | 0.39 | 0.28 | 1.22 | 0.49 | 0.30 | 0.57 |
| 25 | | \$ 5.36 | \$ (0.01) | \$ 1.67 | \$ 1.67 | \$ 0.68 | \$ 4.00 | \$ (14.25) | \$ 0.01 | \$ (1.36) |
| Diluted: | | | | | | | | | | |
| 26 | | 526 | 673 | 666 | 660 | 653 | 664 | 648 | 653 | 650 |
| 27 | | \$ 4.00 | \$ (0.17) | \$ 1.27 | \$ 1.27 | \$ 0.40 | \$ 2.76 | \$ (14.74) | \$ (0.28) | \$ (1.93) |
| 28 | | 1.28 | 0.16 | 0.39 | 0.39 | 0.28 | 1.21 | 0.49 | 0.29 | 0.57 |
| 29 | | \$ 5.28 | \$ (0.01) | \$ 1.66 | \$ 1.66 | \$ 0.68 | \$ 3.97 | \$ (14.25) | \$ 0.01 | \$ (1.36) |
| 30 | | \$ 1.84 | \$ 0.53 | \$ 0.53 | \$ 0.53 | \$ 0.53 | \$ 2.12 | \$ 0.58 | \$ 0.58 | \$ 0.58 |
| Dividends paid per common share | | | | | | | | | | |

Certain prior period amounts have been reclassified to conform to current period presentation.

- a In accordance with discontinued operations accounting rules, Speedway sales to retail customers and net results are reflected in income from discontinued operations, net of tax and Refining & Marketing intercompany sales to Speedway are now presented as third party sales.
- b We adopted Accountings Standards Update 2014-09, Revenue - Revenue from contracts with customers, as of January 1, 2018, and elected to report certain taxes on a net basis. We applied the standard using the modified retrospective method and, therefore, comparative information continues to reflect certain taxes on a gross basis.
- c The first quarter of 2020 includes \$1.3 billion impairment of equity method investments.
- d Reflects MPLX goodwill impairment in 2019. The first quarter of 2020 includes \$7.3 billion impairment of goodwill and \$492 million impairment of long-lived assets. The second quarter of 2020 includes a \$25 million impairment of long-lived assets. The third quarter of 2020 includes \$64 million impairment of goodwill and \$369 million of long-lived assets.
- e Restructuring expenses include \$189 million of exit and disposal costs related to indefinite idling of the Martinez and Gallup refineries and \$159 million of employee separation costs.
- f Full year 2018 includes \$60 million of expense related to the write-off of unamortized debt issuance costs.
- g First quarter 2019 includes \$36 million of state deferred tax expense recorded as an out of period adjustment related to the Andeavor acquisition.

CONSOLIDATED BALANCE SHEETS
MARATHON PETROLEUM CORPORATION

As a result of the agreement to sell the Speedway business, its assets and liabilities have been reclassified in our consolidated balance sheets to assets and liabilities held for sale for all periods presented.

| <i>(In millions of dollars)</i> | Note | Dec. 31 2019 | Mar. 31 2020 | Jun. 30 2020 | Sep. 30 2020 |
|--|------|-----------------|-----------------|-----------------|-----------------|
| Assets | | | | | |
| Current assets: | | | | | |
| 1 Cash and cash equivalents | | 1,393 | 1,601 | 965 | 618 |
| 2 Receivables, less allowance for doubtful accounts | a | 7,233 | 5,380 | 4,137 | 4,911 |
| Inventories: | | | | | |
| 3 Crude oil | | 3,472 | 3,717 | 3,163 | 2,481 |
| 4 Refined products | | 5,359 | 5,509 | 5,224 | 5,198 |
| 5 Materials and supplies | | 973 | 975 | 1,002 | 909 |
| 6 Merchandise | | - | - | - | - |
| 7 Inventories before lower of cost or market inventory valuation reserve | | 9,804 | 10,201 | 9,389 | 8,588 |
| 8 Lower of cost or market reserve | | - | (3,185) | (1,715) | (1,185) |
| 9 Total inventories | | 9,804 | 7,016 | 7,674 | 7,403 |
| 10 Other current assets | | 893 | 940 | 1,070 | 2,199 |
| 11 Assets held for sale | | 11,135 | 11,083 | 11,061 | 11,069 |
| 12 Total current assets | | 30,458 | 26,020 | 24,907 | 26,200 |
| 13 Equity method investments | | 6,568 | 5,331 | 5,416 | 5,462 |
| 14 Property, plant and equipment, net | | 40,870 | 40,617 | 40,353 | 39,757 |
| 15 Goodwill | | 15,650 | 8,320 | 8,320 | 8,256 |
| 16 Right of use assets | | 1,806 | 1,829 | 1,734 | 1,640 |
| 17 Other noncurrent assets | | 3,204 | 4,200 | 3,863 | 2,705 |
| 18 Total assets | | 98,556 | 86,317 | 84,593 | 84,020 |
| Liabilities | | | | | |
| Current liabilities: | | | | | |
| 19 Accounts payable | b | 11,222 | 7,814 | 5,808 | 6,701 |
| 20 Payroll and benefits payable | | 987 | 969 | 686 | 878 |
| 21 Accrued taxes | | 1,015 | 947 | 1,113 | 1,023 |
| 22 Debt due within one year | | 704 | 1,703 | 1,709 | 2,500 |
| 23 Other lease liabilities | | 514 | 535 | 531 | 531 |
| 24 Other current liabilities | | 758 | 778 | 820 | 900 |
| Liabilities held for sale | | 1,748 | 1,697 | 1,697 | 1,713 |
| 25 Total current liabilities | | 16,948 | 14,443 | 12,364 | 14,246 |
| 26 Long-term debt | | 28,020 | 29,793 | 30,345 | 29,377 |
| 27 Deferred income taxes | | 6,392 | 5,772 | 5,914 | 5,703 |
| 28 Defined benefit postretirement plan obligations | | 1,617 | 1,675 | 1,746 | 1,816 |
| 29 Long-term operating lease liabilities | | 1,300 | 1,296 | 1,211 | 1,116 |
| 30 Deferred credits and other liabilities | | 1,172 | 1,142 | 1,196 | 1,248 |
| 31 Total liabilities | | 55,449 | 54,121 | 52,776 | 53,506 |
| 32 Redeemable noncontrolling interest | | 968 | 968 | 968 | 968 |
| Equity | | | | | |
| 33 MPC stockholders' equity | | 33,694 | 24,088 | 23,741 | 22,453 |
| 34 Noncontrolling interests | | 8,445 | 7,140 | 7,108 | 7,093 |
| 35 Total equity | | 42,139 | 31,228 | 30,849 | 29,546 |
| 36 Total liabilities, redeemable noncontrolling interest and equity | | 98,556 | 86,317 | 84,593 | 84,020 |
| 37 Net shares outstanding at Balance Sheet date <i>(in millions)</i> | | 649 | 650 | 650 | 651 |

Certain prior period amounts have been reclassified to conform to current period presentation.

a Includes related party receivables.

b Includes related party payables.

CONSOLIDATED STATEMENTS OF CASH FLOWS
MARATHON PETROLEUM CORPORATION

As a result of the agreement to sell the Speedway business, we separately disclosed the operating and investing cash flows of the Speedway business as discontinued operations within our consolidated statements of cash flow for all periods presented.

| | Note | YEAR | YTD | YTD | YTD | YEAR | YTD | YTD | YTD |
|---|------|---------|-----------------|-----------------|-----------------|---------|-----------------|-----------------|-----------------|
| | | 2018 | Mar. 31 2019 | Jun. 30 2019 | Sep. 30 2019 | 2019 | Mar. 31 2020 | Jun. 30 2020 | Sep. 30 2020 |
| <i>(In millions of dollars)</i> | | | | | | | | | |
| Operating Activities: | | | | | | | | | |
| 1 | | 3,606 | 259 | 1,626 | 2,993 | 3,255 | (10,218) | (9,942) | (10,551) |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | | | | | | |
| 2 | | 70 | - | 9 | 19 | 33 | 14 | 30 | 49 |
| 3 | | - | - | - | - | 1,197 | 7,822 | 7,847 | 8,280 |
| 4 | | 2,170 | 825 | 1,614 | 2,375 | 3,224 | 863 | 1,696 | 2,526 |
| 5 | | - | - | - | - | - | 3,185 | 1,715 | 1,185 |
| 6 | | 93 | 52 | 86 | (110) | (68) | 55 | 102 | 172 |
| 7 | | 15 | 109 | 329 | 603 | 807 | (691) | (529) | (763) |
| 8 | | (6) | (214) | (218) | (220) | (278) | (3) | (5) | (6) |
| 9 | | (298) | (82) | (168) | (272) | (312) | 1,233 | 1,154 | 1,037 |
| 10 | | 458 | 122 | 265 | 402 | 569 | 147 | 275 | 428 |
| 11 | | (673) | (109) | (367) | (621) | (806) | (319) | (510) | (881) |
| 12 | | 238 | (19) | (106) | (251) | (358) | (1,335) | (1,150) | (1,172) |
| 13 | | (62) | 29 | (27) | (34) | (8) | (47) | 23 | 37 |
| Changes in operating assets and liabilities, net of effects of businesses acquired: | | | | | | | | | |
| 14 | | 1,277 | (901) | (1,543) | (1,360) | (1,717) | 1,856 | 3,095 | 2,328 |
| 15 | | 965 | (20) | 713 | 178 | (362) | (397) | 415 | 1,165 |
| 16 | | (2,802) | 1,525 | 1,311 | 1,903 | 2,453 | (3,375) | (5,188) | (4,018) |
| 17 | | - | 2 | 2 | - | (8) | (6) | - | (2) |
| 18 | | 48 | (21) | 253 | 351 | 355 | - | (48) | 45 |
| 19 | | 5,099 | 1,557 | 3,779 | 5,956 | 7,976 | (1,216) | (1,020) | (141) |
| 20 | | 1,059 | 66 | 466 | 1,076 | 1,465 | 448 | 790 | 1,232 |
| 21 | | 6,158 | 1,623 | 3,779 | 5,956 | 9,441 | (768) | (230) | 1,091 |
| Investing Activities: | | | | | | | | | |
| 22 | | (3,179) | (1,139) | (2,196) | (3,461) | (4,810) | (951) | (1,696) | (2,330) |
| 23 | | (3,822) | - | - | (129) | (129) | - | - | - |
| 24 | | 22 | 19 | 23 | 30 | 47 | 48 | 58 | 73 |
| 25 | | (324) | (303) | (494) | (667) | (885) | (82) | (246) | (295) |
| 26 | | (7,303) | (1,423) | (2,667) | (4,227) | (5,777) | (985) | (1,884) | (2,552) |
| 27 | | (367) | (97) | (213) | (348) | (484) | (103) | (193) | (272) |
| 28 | | (7,670) | (1,520) | (2,880) | (4,575) | (6,261) | (1,088) | (2,077) | (2,824) |
| Financing Activities: | | | | | | | | | |
| 29 | | 5,358 | 573 | 848 | 1,198 | 1,179 | 2,729 | 3,260 | 3,020 |
| 30 | | 24 | 2 | 3 | 6 | 10 | 4 | 6 | 6 |
| 31 | | (3,287) | (885) | (1,385) | (1,885) | (1,950) | - | - | - |
| 32 | | (954) | (354) | (706) | (1,054) | (1,398) | (377) | (755) | (1,133) |
| 33 | | - | - | - | - | - | - | - | - |
| 34 | | - | - | - | - | - | - | - | - |
| 35 | | (903) | (325) | (640) | (950) | (1,245) | (320) | (620) | (941) |
| 36 | | 12 | 95 | 95 | 95 | 97 | - | - | - |
| 37 | | - | - | - | - | - | - | - | - |
| 38 | | (28) | (26) | (56) | (64) | (69) | (15) | (20) | (30) |
| 39 | | 222 | (920) | (1,841) | (2,654) | (3,376) | 2,021 | 1,871 | 922 |
| 40 | | (1,290) | (817) | (476) | (197) | (196) | 165 | (436) | (811) |
| 41 | | 2,849 | 1,521 | 1,521 | 1,521 | 1,521 | 1,395 | 1,395 | 1,395 |
| 42 | | 166 | 204 | 204 | 204 | 204 | 134 | 134 | 134 |
| 43 | | 204 | 211 | 183 | 180 | 134 | 89 | 126 | 98 |
| 44 | | 1,521 | 697 | 1,066 | 1,348 | 1,395 | 1,605 | 967 | 620 |
| 45 | | 5,721 | 988 | 3,789 | 6,345 | 9,083 | 1,201 | 1,425 | 1,581 |

Certain prior period amounts have been reclassified to conform to current period presentation.

a The 2020 periods include a \$1.3 billion impairment of equity method investments.

b Changes in working capital are included in lines 13 to 17 above.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL FINANCIAL AND OPERATING DATA
MARATHON PETROLEUM CORPORATION

(Includes the results of Andeavor from the October 1, 2018 acquisition date forward.)

Prior to presentation of Speedway as discontinued operations, Speedway and our retained direct dealer business were the two reporting units within our Retail segment. Beginning with the third quarter of 2020, the direct dealer business is managed as part of the Refining & Marketing segment and its results have been recast to include the results of the direct dealer business for all periods presented.

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|---|------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| 1 | a | 2,654 | (303) | 1,064 | 989 | 1,106 | 2,856 | (497) | (1,544) | (1,569) |
| 2 | b | 1,207 | 460 | 443 | 416 | 461 | 1,780 | 473 | 463 | 456 |
| 3 | | 5,284 | 343 | 1,744 | 1,569 | 1,720 | 5,376 | 305 | (919) | (623) |
| 4 | | 1,077 | 404 | 438 | 569 | 634 | 2,045 | 470 | 271 | 254 |

| Refining & Marketing Operating Statistics | | | | | | | | | | |
|--|------|-------|--------|-------|-------|-------|-------|--------|--------|--------|
| Dollar per barrel of net refinery throughput: | | | | | | | | | | |
| | Note | 2018 | 2019 | 2019 | 2019 | 2019 | 2019 | 2020 | 2020 | 2020 |
| 5 | c | 14.50 | 11.40 | 15.91 | 15.11 | 16.35 | 14.77 | 11.86 | 7.64 | 8.28 |
| 6 | | - | - | - | - | - | - | - | - | (1.10) |
| 7 | c | 14.50 | 11.40 | 15.91 | 15.11 | 16.35 | 14.77 | 11.86 | 7.64 | 7.18 |
| Less: | | | | | | | | | | |
| 8 | d | 4.99 | 5.58 | 5.35 | 5.44 | 6.25 | 5.66 | 6.00 | 6.13 | 5.41 |
| 9 | e | 4.24 | 4.66 | 4.48 | 4.32 | 4.61 | 4.52 | 4.74 | 5.87 | 5.61 |
| 10 | | 0.80 | 0.68 | 0.83 | 0.56 | 0.54 | 0.65 | 1.21 | 0.78 | 1.01 |
| 11 | | 1.45 | 1.66 | 1.55 | 1.55 | 1.63 | 1.58 | 1.74 | 2.24 | 1.96 |
| Plus (Less): | | | | | | | | | | |
| 12 | f | - | - | - | 0.12 | - | 0.01 | - | - | - |
| 13 | g | - | - | - | - | 0.55 | 0.08 | - | - | - |
| 14 | h | 0.18 | 0.09 | 0.03 | 0.05 | 0.05 | 0.07 | 0.01 | (0.07) | 0.08 |
| 15 | | 3.20 | (1.09) | 3.73 | 3.41 | 3.92 | 2.52 | (1.82) | (7.45) | (6.73) |
| 16 | | 2.74 | 2.83 | 2.80 | 2.74 | 2.99 | 2.84 | 3.15 | 4.06 | 3.81 |
| 17 | i | 2,703 | 3,669 | 3,814 | 3,706 | 3,750 | 3,735 | 3,588 | 2,878 | 3,201 |
| 18 | j | 2,173 | 3,021 | 3,021 | 3,021 | 3,021 | 3,021 | 3,067 | 3,067 | 2,860 |
| 19 | | 96 | 95 | 97 | 98 | 94 | 96 | 91 | 71 | 84 |
| Refinery throughputs (mbpd): | | | | | | | | | | |
| 20 | k | 2,081 | 2,869 | 2,937 | 2,969 | 2,831 | 2,902 | 2,784 | 2,165 | 2,390 |
| 21 | | 193 | 215 | 198 | 187 | 238 | 210 | 210 | 111 | 146 |
| 22 | | 2,274 | 3,084 | 3,135 | 3,156 | 3,069 | 3,112 | 2,994 | 2,276 | 2,536 |
| 23 | | 52 | 52 | 47 | 47 | 45 | 48 | 49 | 53 | 49 |
| 24 | | 48 | 48 | 53 | 53 | 55 | 52 | 51 | 47 | 51 |
| Refined product yields (mbpd) | | | | | | | | | | |
| 25 | k | 1,107 | 1,533 | 1,528 | 1,553 | 1,623 | 1,560 | 1,488 | 1,114 | 1,311 |
| 26 | | 773 | 1,091 | 1,080 | 1,103 | 1,074 | 1,087 | 1,020 | 834 | 872 |
| 27 | | 41 | 53 | 57 | 56 | 56 | 55 | 58 | 45 | 50 |
| 28 | | 288 | 330 | 370 | 334 | 228 | 315 | 352 | 217 | 230 |
| 29 | | 38 | 45 | 51 | 44 | 54 | 49 | 37 | 27 | 21 |
| 30 | | 69 | 80 | 83 | 106 | 81 | 87 | 80 | 76 | 92 |
| 31 | | 2,316 | 3,132 | 3,169 | 3,196 | 3,116 | 3,153 | 3,035 | 2,313 | 2,576 |
| 32 | | 61 | 76 | 102 | 116 | 148 | 110 | 78 | 70 | 55 |

Certain prior period amounts have been reclassified to conform to current period presentation.

- a On February 1, 2018, we contributed certain refining assets and fuels distribution services to MPLX. The results of these new businesses are reported in the Midstream segment prospectively from February 1, 2018, resulting in a net reduction to Refining & Marketing segment results and a net increase to Midstream segment results of \$874 million for 2018. No effect was given to prior periods as these entities were not considered businesses prior to February 1, 2018.
- b Q3 2019 includes the cumulative effects related to measurement period adjustments arising from the finalization of purchase accounting.
- c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes biodiesel tax credit of \$153 million in the fourth quarter of 2019 and \$93 million in the full year 2019. Margin excludes lower of cost or market effects related to crude oil and refined product inventories.
- d Excludes refining planned turnaround and depreciation and amortization expense.
- e Includes fees paid to MPLX. Excludes depreciation and amortization expense.
- f Reflects the cumulative effects related to a measurement period adjustment arising from the finalization of purchases accounting.
- g Reflects a benefit of \$153 million and \$93 million in the fourth quarter and full year 2019, respectively, for the biodiesel tax credit attributable to volumes blended in prior periods.
- h Includes income (loss) from equity method investments, net gain (loss) on disposal of assets and other income.
- i Includes intersegment sales.
- j Based on calendar day capacity, which is an annual average that includes downtime for planned maintenance and other normal operating activities. Third-quarter 2020 crude oil refining capacity excludes idled Martinez and Gallup facilities.
- k Excludes inter-refinery transfer volumes.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL OPERATING DATA - GULF COAST REGION
MARATHON PETROLEUM CORPORATION

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|---|------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| Gulf Coast Region: | | | | | | | | | | |
| Dollar per barrel of refinery throughput: | | | | | | | | | | |
| 1 | b | - | 7.83 | 9.32 | 11.26 | 11.49 | 9.94 | 8.56 | 5.22 | 6.59 |
| 2 | c | 4.09 | 3.88 | 4.03 | 4.23 | 5.00 | 4.27 | 4.31 | 5.03 | 3.83 |
| 3 | d | 0.44 | 0.16 | 0.23 | 0.15 | 0.65 | 0.30 | 1.04 | 1.31 | 0.35 |
| 4 | e | 1.03 | 1.13 | 1.03 | 1.08 | 1.16 | 1.10 | 1.22 | 1.69 | 1.49 |
| Refinery throughputs (mbpd): | | | | | | | | | | |
| 5 | f | 1,135 | 1,171 | 1,154 | 1,115 | 1,022 | 1,115 | 1,137 | 854 | 962 |
| 6 | | 190 | 168 | 177 | 203 | 257 | 202 | 164 | 116 | 122 |
| 7 | | 1,325 | 1,339 | 1,331 | 1,318 | 1,279 | 1,317 | 1,301 | 970 | 1,084 |
| 8 | | 62 | 63 | 59 | 62 | 58 | 61 | 58 | 74 | 65 |
| 9 | | 38 | 37 | 41 | 38 | 42 | 39 | 42 | 26 | 35 |
| Refined product yields (mbpd) | | | | | | | | | | |
| 10 | f | 574 | 573 | 564 | 559 | 569 | 566 | 549 | 404 | 502 |
| 11 | | 432 | 445 | 440 | 429 | 400 | 428 | 416 | 346 | 388 |
| 12 | | 25 | 28 | 29 | 27 | 29 | 28 | 30 | 22 | 25 |
| 13 | | 291 | 294 | 293 | 297 | 280 | 291 | 302 | 201 | 182 |
| 14 | | 18 | 13 | 15 | 14 | 17 | 15 | 10 | 11 | 4 |
| 15 | | 19 | 22 | 21 | 20 | 15 | 20 | 20 | 18 | 16 |
| 16 | | 1,359 | 1,375 | 1,362 | 1,346 | 1,310 | 1,348 | 1,327 | 1,002 | 1,117 |
| 17 | | - | 36 | 47 | 79 | 113 | 69 | 46 | 51 | 34 |

a Gulf Coast Region includes Galveston Bay and Garyville refineries.

b The per barrel for Refining & Marketing margin is calculated based on net refinery throughput (excludes inter-refinery transfer volumes). The per barrel for the remaining items is calculated based on the gross refinery throughput (includes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes the third quarter 2020 LIFO liquidation charge. See Reconciliations of Non-GAAP Financial Measures.

d Excludes refining planned turnaround and depreciation and amortization expense.

e Q3 2019 purchase accounting measurement period adjustments related to prior periods are not allocated to regional depreciation and amortization.

f Includes inter-refinery transfer volumes.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL OPERATING DATA - MID-CONTINENT REGION
MARATHON PETROLEUM CORPORATION

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|---|------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| Mid-Continent Region: | | | | | | | | | | |
| Dollar per barrel of refinery throughput: | | | | | | | | | | |
| 1 | b | - | 15.26 | 20.21 | 17.42 | 17.30 | 17.70 | 13.05 | 9.49 | 9.18 |
| 2 | c | - | 15.26 | 20.21 | 17.42 | 17.30 | 17.70 | 13.05 | 9.49 | 9.18 |
| 2 | d,e | 5.21 | 5.64 | 4.82 | 4.88 | 5.36 | 5.16 | 5.86 | 5.02 | 4.79 |
| 3 | d,e | 1.10 | 0.68 | 0.27 | 1.26 | 0.42 | 0.66 | 1.51 | 0.32 | 0.68 |
| 4 | e | 1.67 | 1.65 | 1.46 | 1.43 | 1.45 | 1.51 | 1.77 | 1.91 | 1.65 |
| Refinery throughputs (mbpd): | | | | | | | | | | |
| 5 | f | 792 | 1,057 | 1,155 | 1,197 | 1,189 | 1,150 | 1,074 | 923 | 1,024 |
| 6 | f | 47 | 57 | 48 | 48 | 64 | 54 | 59 | 34 | 42 |
| 7 | f | 839 | 1,114 | 1,203 | 1,245 | 1,253 | 1,204 | 1,133 | 957 | 1,066 |
| 8 | f | 33 | 26 | 28 | 27 | 26 | 27 | 26 | 28 | 26 |
| 9 | f | 67 | 74 | 72 | 73 | 74 | 73 | 74 | 72 | 74 |
| Refined product yields (mbpd) | | | | | | | | | | |
| 10 | f | 444 | 599 | 626 | 628 | 674 | 632 | 603 | 476 | 559 |
| 11 | f | 279 | 388 | 412 | 415 | 434 | 413 | 391 | 340 | 343 |
| 12 | f | 14 | 17 | 20 | 19 | 17 | 18 | 19 | 17 | 19 |
| 13 | f | 43 | 39 | 71 | 86 | 44 | 60 | 50 | 59 | 66 |
| 14 | f | 14 | 16 | 16 | 14 | 20 | 16 | 15 | 11 | 9 |
| 15 | f | 50 | 58 | 61 | 84 | 66 | 67 | 60 | 57 | 75 |
| 16 | f | 844 | 1,117 | 1,206 | 1,246 | 1,255 | 1,206 | 1,138 | 960 | 1,071 |
| 17 | f | - | 10 | 10 | 11 | 12 | 10 | 9 | 9 | 8 |

a Mid-Continent Region includes Canton, Catlettsburg, Detroit and Robinson refineries through third quarter 2018. Starting in fourth quarter 2018, also includes Dickinson, El Paso, Gallup, Mandan, Salt Lake City and St. Paul refineries.

b The per barrel for Refining & Marketing margin is calculated based on net refinery throughput (excludes inter-refinery transfer volumes). The per barrel for the remaining items is calculated based on the gross refinery throughput (includes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes the third quarter 2020 LIFO liquidation charge. See Reconciliations of Non-GAAP Financial Measures.

d Excludes refining planned turnaround and depreciation and amortization expense.

e Q3 2019 purchase accounting measurement period adjustments related to prior periods are not allocated to regional depreciation and amortization.

f Includes inter-refinery transfer volumes.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL OPERATING DATA - WEST COAST REGION
MARATHON PETROLEUM CORPORATION

Prior to presentation of Speedway as discontinued operations, Speedway and our retained direct dealer business were the two reporting units within our Retail segment. Beginning with the third quarter of 2020, the direct dealer business is managed as part of the Refining & Marketing segment and its results have been recast to include the results of the direct dealer business for all periods presented.

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|---|------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| West Coast Region: | | | | | | | | | | |
| Dollar per barrel of refinery throughput: | | | | | | | | | | |
| 1 | a | - | | | | | | | | |
| 2 | b | | | | | | | | | |
| 1 | c | - | 12.01 | 20.96 | 17.93 | 23.15 | 18.54 | 16.40 | 8.82 | 10.15 |
| 2 | d | 9.00 | 8.19 | 8.01 | 7.74 | 8.84 | 8.19 | 8.96 | 10.19 | 10.15 |
| 3 | | 1.86 | 1.55 | 2.80 | 0.02 | 0.46 | 1.20 | 0.86 | 0.45 | 3.28 |
| 4 | e | 1.26 | 1.34 | 1.29 | 1.08 | 1.26 | 1.11 | 1.26 | 1.81 | 1.69 |
| Refinery throughputs (mbpd): | | | | | | | | | | |
| 5 | f | 154 | 641 | 628 | 657 | 620 | 637 | 573 | 388 | 404 |
| 6 | | 17 | 66 | 75 | 52 | 65 | 64 | 65 | 31 | 37 |
| 7 | | 171 | 707 | 703 | 709 | 685 | 701 | 638 | 419 | 441 |
| 8 | | 72 | 73 | 58 | 59 | 61 | 63 | 74 | 64 | 70 |
| 9 | | 28 | 27 | 42 | 41 | 39 | 37 | 26 | 36 | 30 |
| Refined product yields (mbpd) | | | | | | | | | | |
| 10 | f | 89 | 361 | 338 | 366 | 380 | 362 | 336 | 234 | 250 |
| 11 | | 62 | 258 | 228 | 259 | 240 | 246 | 213 | 148 | 141 |
| 12 | | 2 | 8 | 8 | 10 | 10 | 9 | 9 | 6 | 6 |
| 13 | | 14 | 64 | 104 | 60 | 45 | 68 | 64 | 17 | 30 |
| 14 | | 7 | 25 | 24 | 23 | 24 | 24 | 26 | 15 | 15 |
| 15 | | - | - | 1 | 2 | - | - | - | 1 | 1 |
| 16 | | 174 | 716 | 703 | 720 | 699 | 709 | 648 | 421 | 443 |
| 17 | | - | 30 | 45 | 26 | 23 | 31 | 23 | 10 | 13 |

a West Coast Region includes Anacortes, Kenai, Los Angeles and Martinez refineries

b The per barrel for Refining & Marketing margin is calculated based on net refinery throughput (excludes inter-refinery transfer volumes). The per barrel for the remaining items is calculated based on the gross refinery throughput (includes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes the third quarter 2020 LIFO liquidation charge. See Reconciliations of Non-GAAP Financial Measures.

d Excludes refining planned turnaround and depreciation and amortization expense.

e Q3 2019 purchase accounting measurement period adjustments related to prior periods are not allocated to regional depreciation and amortization.

f Includes inter-refinery transfer volumes.

MIDSTREAM SUMMARY - SUPPLEMENTAL FINANCIAL AND OPERATING DATA

MARATHON PETROLEUM CORPORATION

(Includes the results of Andeavor from the October 1, 2018 acquisition date forward)

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 | |
|----|------|--|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|-------|
| 1 | a | 2,752 | 908 | 878 | 919 | 889 | 3,594 | 905 | 869 | 960 | |
| 2 | b | 885 | 307 | 318 | 300 | 342 | 1,267 | 345 | 330 | 335 | |
| 3 | | 3,637 | 1,215 | 1,196 | 1,219 | 1,231 | 4,861 | 1,250 | 1,199 | 1,295 | |
| 4 | | 2,630 | 823 | 814 | 783 | 870 | 3,290 | 474 | 425 | 300 | |
| | | | | | | | | | | | |
| | c | | | | | | | | | | |
| 5 | | Pipeline Throughput (mbpd) | | | | | | | | | |
| | | Crude oil pipelines | 2,812 | 3,320 | 3,268 | 3,419 | 3,267 | 3,319 | 3,262 | 2,776 | 3,138 |
| 6 | | Refined product pipelines | 1,365 | 1,928 | 1,910 | 1,900 | 1,964 | 1,926 | 1,958 | 1,604 | 1,645 |
| 7 | | Total | 4,177 | 5,248 | 5,178 | 5,319 | 5,231 | 5,245 | 5,220 | 4,380 | 4,783 |
| 8 | | Terminal throughput (mbpd) | 1,901 | 3,220 | 3,287 | 3,292 | 3,313 | 3,279 | 2,966 | 2,420 | 2,701 |
| 9 | d | Gathering system throughput (million cubic feet per day) | 4,779 | 5,951 | 5,948 | 6,281 | 6,192 | 6,094 | 5,752 | 5,490 | 5,396 |
| 10 | d | Natural gas processed (million cubic feet per day) | 7,199 | 8,522 | 8,535 | 8,804 | 8,759 | 8,661 | 8,787 | 8,476 | 8,512 |
| 11 | d | C2 + NGLs fractionated (mbpd) | 464 | 514 | 520 | 547 | 557 | 534 | 553 | 543 | 567 |

a On February 1, 2018, we contributed certain refining assets and fuels distribution services to MPLX. The results of these new businesses are reported in the Midstream segment prospectively from February 1, 2018, resulting in a net reduction to Refining & Marketing segment results and a net increase to Midstream segment results of \$874 million for 2018. No effect was given to prior periods as these entities were not considered businesses prior to February 1, 2018.

b Q3 2019 includes the cumulative effects related to measurement period adjustments arising from the finalization of purchase accounting.

c Includes common-carrier pipelines and private pipelines contributed to MPLX. Excludes equity method affiliate pipeline volumes.

d Includes amounts related to unconsolidated equity method investments on a 100 percent basis.

SPEEDWAY DISCONTINUED OPERATIONS - SUPPLEMENTAL FINANCIAL AND OPERATING DATA

MARATHON PETROLEUM CORPORATION

(Includes the results of Andeavor from the October 1, 2018 acquisition date forward.)

As a result of the agreement to sell the Speedway business, its results are reported separately as discontinued operations for all periods presented. We ceased recording depreciation and amortization for Speedway at the time of signing the sale agreement, and therefore, third quarter results reflect only one month of depreciation and amortization for Speedway's assets. Corporate costs are also no longer allocable to Speedway under discontinued operations accounting.

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|----|------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| 1 | | 881 | 143 | 344 | 344 | 283 | 1,114 | 338 | 406 | 438 |
| 2 | a | 320 | 93 | 98 | 94 | 128 | 413 | 99 | 102 | 36 |
| 3 | | 1,201 | 236 | 442 | 438 | 418 | 1,534 | 499 | 528 | 492 |
| 4 | | 440 | 63 | 112 | 169 | 217 | 561 | 65 | 66 | 69 |
| 5 | b | 6,293 | 1,871 | 1,957 | 1,992 | 1,838 | 7,658 | 1,636 | 1,197 | 1,583 |
| 6 | b,c | 0.2122 | 0.1943 | 0.2566 | 0.2604 | 0.2611 | 0.2434 | 0.3540 | 0.4590 | 0.3025 |
| 7 | b | 5,232 | 1,413 | 1,620 | 1,703 | 1,569 | 6,305 | 1,461 | 1,603 | 1,733 |
| 8 | b,d | 1,486 | 407 | 471 | 498 | 451 | 1,827 | 414 | 452 | 510 |
| 9 | b | 28.4 % | 28.8 % | 29.1 % | 29.2 % | 28.7 % | 29.0 % | 28.3 % | 28.2 % | 29.4 % |
| 10 | b | 3,923 | 3,918 | 3,913 | 3,931 | 3,898 | 3,898 | 3,881 | 3,873 | 3,854 |
| 11 | e | (1.5)% | (3.2)% | (2.4)% | (2.8)% | (4.2)% | (3.3)% | (8.3)% | (36.6)% | (16.6)% |
| 12 | e,f | 4.2 % | 5.4 % | 6.3 % | 5.2 % | 4.7 % | 5.4 % | 0.7 % | (4.0)% | 0.8 % |

Certain prior period amounts have been reclassified to conform to current period presentation.

a Q3 2019 includes the cumulative effects related to measurement period adjustments arising from the finalization of purchase accounting.

b In the fourth quarter of 2019, Speedway and Pilot Travel Centers LLC ("PTC") entered into an agreement whereby PTC will supply, price and sell diesel fuel at certain Speedway and PTC locations with both companies sharing in the diesel fuel margins. From the effective date of this change forward, the operating statistics exclude fuel sales from these locations.

c Includes bankcard processing fees (as applicable). See Reconciliation for Non-GAAP Financial Measures.

d The price paid by consumers less the cost of merchandise. See Reconciliation for Non-GAAP Financial Measures.

e Same store comparison includes only locations owned at least 13 months.

f Excludes cigarettes.

RECONCILIATION OF NET INCOME (LOSS) ATTRIBUTABLE TO MPC TO ADJUSTED EBITDA
MARATHON PETROLEUM CORPORATION

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|--|------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| <i>(In millions of dollars)</i> | | | | | | | | | | |
| 1 | | 2,780 | (7) | 1,106 | 1,095 | 443 | 2,637 | (9,234) | 9 | (886) |
| Net income (loss) attributable to MPC | | | | | | | | | | |
| <i>Plus (Less):</i> | | | | | | | | | | |
| 2 | | (673) | (109) | (258) | (254) | (185) | (806) | (318) | (192) | (371) |
| 3 | | 993 | 302 | 318 | 312 | 297 | 1,229 | 332 | 341 | 359 |
| 4 | | 826 | 266 | 261 | 272 | (181) | 618 | (984) | 267 | 277 |
| 5 | | 764 | 74 | 271 | 255 | 184 | 784 | (1,951) | 150 | (436) |
| 6 | | 2,170 | 826 | 788 | 761 | 850 | 3,225 | 863 | 833 | 830 |
| 7 | | 664 | 186 | 237 | 164 | 153 | 740 | 329 | 162 | 234 |
| 8 | | - | (207) | - | - | (52) | (259) | - | - | - |
| 9 | | 759 | - | - | - | - | - | - | - | - |
| 10 | | 197 | 91 | 34 | 22 | 6 | 153 | 8 | - | - |
| 11 | | - | - | 22 | - | - | 22 | - | - | - |
| 12 | | (9) | - | - | - | 1,239 | 1,239 | 9,137 | 25 | 433 |
| 13 | | - | - | - | - | - | - | - | - | 348 |
| 14 | | - | - | - | - | - | - | - | - | 256 |
| 15 | | - | - | - | - | - | - | 3,185 | (1,470) | (530) |
| 16 | | 8,471 | 1,422 | 2,779 | 2,627 | 2,754 | 9,582 | 1,367 | 125 | 514 |
| Adjusted EBITDA from continuing operations | | | | | | | | | | |
| 17 | | 673 | 109 | 258 | 254 | 185 | 806 | 318 | 192 | 371 |
| Income from discontinued operations, net of tax | | | | | | | | | | |
| <i>Plus:</i> | | | | | | | | | | |
| 18 | | 10 | 4 | 4 | 5 | 5 | 18 | 6 | 4 | 5 |
| 19 | | 198 | 30 | 82 | 85 | 93 | 290 | 14 | 210 | 62 |
| 20 | | 881 | 143 | 344 | 344 | 283 | 1,114 | 338 | 406 | 438 |
| 21 | a | 320 | 93 | 98 | 94 | 128 | 413 | 99 | 102 | 36 |
| 22 | b | - | - | - | - | 7 | 7 | 27 | 30 | 18 |
| 23 | b | - | - | - | - | - | - | 35 | (10) | - |
| 24 | | 1,201 | 236 | 442 | 438 | 418 | 1,534 | 499 | 528 | 492 |
| Adjusted EBITDA from discontinued operations | | | | | | | | | | |
| 25 | | 9,672 | 1,658 | 3,221 | 3,065 | 3,172 | 11,116 | 1,866 | 653 | 1,006 |
| Adjusted EBITDA from continuing and discontinued operations | | | | | | | | | | |

a As of August 2, 2020, we ceased recording depreciation and amortization for Speedway.

b Under GAAP, Speedway transaction-related costs and LCM inventory valuation adjustment are included in discontinued operations, net of tax.

**RECONCILIATION OF REFINING & MARKETING INCOME FROM OPERATIONS TO REFINING & MARKETING MARGIN
MARATHON PETROLEUM CORPORATION**

| | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|--|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| <i>(In millions of dollars)</i> | | | | | | | | | |
| 1 Refining & Marketing income (loss) from operations | 2,654 | (303) | 1,064 | 989 | 1,106 | 2,856 | (497) | (1,544) | (1,569) |
| <i>Plus (Less):</i> | | | | | | | | | |
| 2 Refining operating costs | 4,137 | 1,552 | 1,527 | 1,577 | 1,765 | 6,421 | 1,636 | 1,270 | 1,263 |
| 3 Refining depreciation and amortization | 1,089 | 387 | 368 | 328 | 382 | 1,465 | 401 | 384 | 380 |
| 4 Refining planned turnaround costs | 664 | 186 | 237 | 164 | 153 | 740 | 329 | 162 | 234 |
| 5 Distribution costs | 3,517 | 1,293 | 1,279 | 1,256 | 1,301 | 5,129 | 1,291 | 1,216 | 1,309 |
| 6 Distribution depreciation and amortization | 118 | 73 | 75 | 88 | 79 | 315 | 72 | 79 | 76 |
| 7 (Income) loss from equity method investments | (15) | (1) | (3) | (6) | (1) | (11) | 3 | 19 | (16) |
| 8 Net (gain) loss on disposal of assets | (4) | (8) | - | - | - | (8) | - | 1 | (1) |
| 9 Other income | (125) | (14) | (8) | (8) | (13) | (43) | (4) | (4) | (1) |
| 10 Biodiesel tax credit | - | - | - | - | (153) | (93) | - | - | - |
| 11 Refining & Marketing margin | 12,035 | 3,165 | 4,539 | 4,388 | 4,619 | 16,771 | 3,231 | 1,583 | 1,675 |
| 12 LIFO liquidation charge | - | - | - | - | - | - | - | - | 256 |
| 13 Refining & Marketing margin, excluding LIFO liquidation charge | 12,035 | 3,165 | 4,539 | 4,388 | 4,619 | 16,771 | 3,231 | 1,583 | 1,931 |
| 14 Fees paid to MPLX included in distribution costs above | 2,278 | 786 | 798 | 794 | 845 | 3,223 | 858 | 841 | 889 |
| Refining & Marketing margin by region: | | | | | | | | | |
| 15 Gulf Coast | - | 917 | 1,090 | 1,285 | 1,233 | 4,525 | 977 | 437 | 637 |
| 16 Mid-Continent | - | 1,517 | 2,193 | 1,977 | 1,975 | 7,712 | 1,335 | 819 | 894 |
| 17 West Coast | - | 731 | 1,256 | 1,126 | 1,411 | 4,534 | 919 | 327 | 400 |
| 18 Refining & Marketing margin, excluding LIFO liquidation charge | - | 3,165 | 4,539 | 4,388 | 4,619 | 16,771 | 3,231 | 1,583 | 1,931 |

**RECONCILIATION OF REFINING & MARKETING INCOME FROM OPERATIONS TO REFINING & MARKETING GROSS MARGIN AND REFINING & MARKETING MARGIN
MARATHON PETROLEUM CORPORATION**

| | Note | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|---|------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| <i>(In millions of dollars)</i> | | | | | | | | | |
| 1 | a | (303) | 1,064 | 989 | 1,106 | 2,856 | (497) | (1,544) | (1,569) |
| Refining & Marketing income (loss) from operations | | | | | | | | | |
| <i>Plus (Less):</i> | | | | | | | | | |
| 2 | | 548 | 578 | 536 | 549 | 2,211 | 556 | 502 | 518 |
| 3 | | - | - | - | - | - | (3,185) | 1,470 | 530 |
| 4 | | (1) | (3) | (6) | (1) | (11) | 3 | 19 | (16) |
| 5 | | (8) | - | - | - | (8) | - | 1 | (1) |
| 6 | | (14) | (8) | (8) | (13) | (43) | (4) | (4) | (1) |
| 7 | | 222 | 1,631 | 1,511 | 1,641 | 5,005 | (3,127) | 444 | (539) |
| Refining & Marketing gross margin | | | | | | | | | |
| <i>Plus (Less):</i> | | | | | | | | | |
| 8 | | 2,615 | 2,623 | 2,643 | 2,829 | 10,710 | 2,833 | 2,240 | 2,408 |
| 9 | | - | - | - | - | - | 3,185 | (1,470) | (530) |
| 10 | | 460 | 443 | 416 | 461 | 1,780 | 473 | 463 | 456 |
| 11 | b | (128) | (157) | (179) | (156) | (620) | (109) | (75) | (101) |
| 12 | | (4) | (1) | (3) | (3) | (11) | (24) | (19) | (19) |
| 13 | c | - | - | - | (153) | (93) | - | - | - |
| 14 | a | 3,165 | 4,539 | 4,388 | 4,619 | 16,771 | 3,231 | 1,583 | 1,675 |
| 15 | | - | - | - | - | - | - | - | 256 |
| 16 | | 3,165 | 4,539 | 4,388 | 4,619 | 16,771 | 3,231 | 1,583 | 1,931 |
| Refining & Marketing margin, excluding LIFO liquidation charge | | | | | | | | | |
| Refining & Marketing margin by region: | | | | | | | | | |
| 17 | | 917 | 1,090 | 1,285 | 1,233 | 4,525 | 977 | 437 | 637 |
| 18 | | 1,517 | 2,193 | 1,977 | 1,975 | 7,712 | 1,335 | 819 | 894 |
| 19 | | 731 | 1,256 | 1,126 | 1,411 | 4,534 | 919 | 327 | 400 |
| 20 | | 3,165 | 4,539 | 4,388 | 4,619 | 16,771 | 3,231 | 1,583 | 1,931 |
| Refining & Marketing margin, excluding LIFO liquidation charge | | | | | | | | | |

a LCM inventory valuation adjustments are excluded from Refining & Marketing income from operations and Refining & Marketing margin.

b The gross margin, excluding depreciation and amortization, of other related operations included in the Refining & Marketing segment such as biodiesel facilities, ethanol ventures, cogen power facilities and processing of credit card transactions on behalf of out marketing customers.

c Reflects a benefit for the biodiesel tax credit attributable to volumes blended in 2018.

**RECONCILIATION OF INCOME FROM DISCONTINUED OPERATIONS TO SPEEDWAY GROSS MARGIN AND SPEEDWAY MARGIN
MARATHON PETROLEUM CORPORATION**

| | Note | Year 2018 | 1st Qtr 2019 | 2nd Qtr 2019 | 3rd Qtr 2019 | 4th Qtr 2019 | Year 2019 | 1st Qtr 2020 | 2nd Qtr 2020 | 3rd Qtr 2020 |
|--|------|--------------|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|
| <i>(In millions of dollars)</i> | | | | | | | | | | |
| 1 | a | 881 | 143 | 344 | 344 | 283 | 1,114 | 338 | 406 | 438 |
| Income from discontinued operations | | | | | | | | | | |
| <i>Plus (Less):</i> | | | | | | | | | | |
| 2 | | 1,753 | 565 | 571 | 618 | 617 | 2,371 | 606 | 589 | 584 |
| 3 | | (74) | (17) | (21) | (20) | (24) | (82) | (22) | (27) | (21) |
| 4 | | (17) | - | - | (2) | (27) | (29) | (1) | - | 1 |
| 5 | | (7) | (3) | (3) | (3) | (35) | (44) | (49) | (44) | (34) |
| 6 | | 2,536 | 688 | 891 | 937 | 814 | 3,330 | 872 | 924 | 968 |
| Speedway gross margin | | | | | | | | | | |
| <i>Plus (Less):</i> | | | | | | | | | | |
| 7 | | - | - | - | - | - | - | 35 | (10) | - |
| 8 | | 320 | 93 | 98 | 94 | 128 | 413 | 99 | 102 | 36 |
| 9 | a | 2,856 | 781 | 989 | 1,031 | 942 | 3,743 | 1,006 | 1,016 | 1,004 |
| Speedway margin | | | | | | | | | | |
| Speedway margin: | | | | | | | | | | |
| 10 | | 1,336 | 363 | 503 | 519 | 479 | 1,864 | 579 | 550 | 478 |
| 11 | | 1,486 | 407 | 471 | 498 | 451 | 1,827 | 414 | 452 | 510 |
| 12 | | 34 | 11 | 15 | 14 | 12 | 52 | 13 | 14 | 16 |
| 13 | | 2,856 | 781 | 989 | 1,031 | 942 | 3,743 | 1,006 | 1,016 | 1,004 |
| Speedway margin | | | | | | | | | | |

a LCM inventory valuation adjustments are excluded from income from discontinued operations and Speedway margin.