Marathon Petroleum Corporation

First Quarter 2026

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*** Non-GAAP Measures**

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 this non-GAAP financial measure is 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 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 is a financial performance measure used by management, industry analysts, investors, lenders, and rating agencies to assess the financial performance and operating results of our ongoing business operations. Additionally, we believe adjusted EBITDA provides useful information to investors for trending, analyzing and benchmarking our operating results from period to period as compared to other companies that may have different financing and capital structures. Adjusted EBITDA should not be considered as a substitute for, or superior to 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 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. We use and believe our investors use this non-GAAP financial measure to evaluate our Refining & Marketing segment's operating and financial performance as it is the most comparable measure to the industry's market reference product margins. This measures should not be considered a substitute for, or superior to, Refining & Marketing gross margin or other measures of financial performance prepared in accordance with GAAP, and our calculation thereof may not be comparable to similarly titled measures reported by other companies.

Renewable Diesel margin is defined as sales revenue plus value attributable to qualifying regulatory credits earned during the period less cost of renewable inputs and purchased product costs. We use and believe our investors use this non-GAAP financial measure to evaluate our Renewable Diesel segment's operating and financial performance. This measures should not be considered a substitute for, or superior to, Reneable Diesel gross margin or other measures of financial performance prepared in accordance with GAAP, and our calculation thereof may not be comparable to similarly titled measures reported by other

Operating Results and Adjusted EBITDA

Marathon Petroleum Corporation

	(In millions of dollars)	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
	Refining & Marketing segment							
1	Segment income (loss) from operations	2,645	(371)	1,235	936	1,279	3,079	460
2	Add: Depreciation and amortization	1,767	406	405	426	390	1,627	387
3	Refining planned turnaround costs	1,397	454	250	400	410	1,514	530
4	LIFO inventory adjustment	(106)	-	-	-	(82)	(82)	-
5	Refining & Marketing segment adjusted EBITDA	5,703	489	1,890	1,762	1,997	6,138	1,377
	Midstream segment							
6	Segment income from operations	5,139	1,369	1,292	1,340	1,299	5,300	1,216
7	Add: Depreciation and amortization	1,405	351	349	369	381	1,450	382
8	Midstream segment adjusted EBITDA	6,544	1,720	1,641	1,709	1,680	6,750	1,598
	Renewable Diesel segment							
9	Segment income (loss) from operations	(275)	(101)	(87)	(99)	(48)	(335)	(30)
10	Add: Depreciation and amortization	75	18	18	17	16	69	16
11	JV depreciation and amortization	89	22	23	22	22	89	22
12	Planned turnaround costs	7	11	25	1	2	39	1
13	JV planned turnaround costs	9	8	2	3	5	18	29
14	LIFO inventory adjustment	(55)	-	-	-	10	10	-
15	Renewable Diesel segment adjusted EBITDA	(150)	(42)	(19)	(56)	7	(110)	38
16	**Subtotal**	12,097	2,167	3,512	3,415	3,684	12,778	3,013
17	Corporate	(864)	(210)	(243)	(238)	(236)	(927)	(274)
18	Add: Depreciation and amortization	90	18	17	29	41	105	24
19	**Adjusted EBITDA**	11,323	1,975	3,286	3,206	3,489	11,956	2,763

Income Summary

Marathon Petroleum Corporation

	(In millions of dollars)	Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	Refining & Marketing		2,645	(371)	1,235	936	1,279	3,079	460
2	Midstream		5,139	1,369	1,292	1,340	1,299	5,300	1,216
3	Renewable Diesel		(275)	(101)	(87)	(99)	(48)	(335)	(30)
4	Corporate		(864)	(210)	(243)	(238)	(236)	(927)	(274)
	Items not allocated to segments:								
5	Clean fuel production tax credit	a	-	-	-	-	-	-	32
6	Gain on sale of assets	b	151	-	-	738	159	897	-
7	SRE	c	-	-	-	57	-	57	-
8	Transaction-related costs	d	-	-	-	(21)	(12)	(33)	-
9	Legal settlements		-	-	-	-	253	253	-
10	Income from operations		6,796	687	2,197	2,713	2,694	8,291	1,404
11	Net interest and other financial costs		839	304	319	310	343	1,276	370
12	Income before income taxes		5,957	383	1,878	2,403	2,351	7,015	1,034
13	Income tax provision		890	37	268	460	372	1,137	183
14	**Net income**		5,067	346	1,610	1,943	1,979	5,878	851
	Less net income attributable to:								
15	Redeemable noncontrolling interest		27	-	-	-	-	-	-
16	Noncontrolling interests		1,595	420	394	573	444	1,831	340
17	**Net income (loss) attributable to MPC**		**3,445**	**(74)**	**1,216**	**1,370**	**1,535**	**4,047**	**511**
18	Effective tax rate (percent) on continuing operations		15%	10%	14%	19%	16%	16%	18%

a Recognition of 2025 clean fuel production tax credits as a result of proposed regulatory guidance issued in February of 2026 which clarified the qualification for 45Z credits.

b 2025 includes the divestiture of the Rockies operations in the fourth quarter and gains from the BANGL Acquisition and the sale of MPC's interest in an ethanol joint venture in the third quarter. 2024 includes the gain from the Whistler Joint Venture Transaction.

c Small Refinery Exemption credit under the Renewable Fuel Standard program.

d Transaction-related costs include costs associated with the Northwind Midstream Acquisition, the BANGL Acquisition and the Rockies divestiture.

Consolidated Statements of Income

Marathon Petroleum Corporation

	(In millions of dollars, except per-share data)	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	**Revenues and other income**	140,412	31,850	34,101	35,849	33,422	135,222	34,568
	Cost and expenses:							
2	Cost of revenues	126,240	29,360	30,025	31,200	28,861	119,446	31,261
3	Depreciation and amortization	3,337	793	789	841	828	3,251	809
4	Selling, general and administrative expenses	3,221	783	867	863	836	3,349	867
5	Other taxes	818	227	223	232	203	885	227
6	Total costs and expenses	133,616	31,163	31,904	33,136	30,728	126,931	33,164
7	**Income from operations**	6,796	687	2,197	2,713	2,694	8,291	1,404
8	Net interest and other financial costs	839	304	319	310	343	1,276	370
9	Income before income taxes	5,957	383	1,878	2,403	2,351	7,015	1,034
	Income tax provision (benefit)							
10	Current	1,014	65	298	151	341	855	164
11	Deferred	(124)	(28)	(30)	309	31	282	19
12	Total provision for income taxes	890	37	268	460	372	1,137	183
13	**Net income**	5,067	346	1,610	1,943	1,979	5,878	851
	Less net income attributable to:							
14	Redeemable noncontrolling interest	27	-	-	-	-	-	-
15	Noncontrolling interests	1,595	420	394	573	444	1,831	340
16	**Net income (loss) attributable to MPC**	**3,445**	**(74)**	**1,216**	**1,370**	**1,535**	**4,047**	**511**
	Per common share data:							
	Basic:							
17	Number of shares (millions)	340	313	307	303	299	305	295
18	Net income (loss) attributable to MPC per share	$ 10.11	$ (0.24)	$ 3.96	$ 4.51	$ 5.13	$ 13.24	$ 1.73
	Diluted:							
19	Number of shares (millions)	341	313	307	304	300	306	295
20	Net income (loss) attributable to MPC per share	$ 10.08	$ (0.24)	$ 3.96	$ 4.51	$ 5.12	$ 13.22	$ 1.73
21	Dividends paid per common share	$ 3.385	$ 0.91	$ 0.91	$ 0.91	$ 1.00	$ 3.73	$ 1.00

Consolidated Balance Sheets

Marathon Petroleum Corporation

	(In millions of dollars)	Note	Dec. 31 2025	Mar. 31 2026
	Assets			
1	Cash and cash equivalents		3,672	2,151
2	Receivables, less allowance for expected credit loss	a	10,317	14,629
	Inventories:			
3	Crude oil and other feedstocks		3,272	3,360
4	Refined products		5,350	6,035
5	Materials and supplies		1,507	1,369
6	Total inventories		10,129	10,764
7	Other current assets		662	1,154
8	Total current assets		24,780	28,698
9	Equity method investments		6,795	6,999
10	Property, plant and equipment, net		37,397	37,597
11	Goodwill		9,354	9,335
12	Intangibles, net		2,714	2,658
13	Right of use assets, net		1,493	1,507
14	Other noncurrent assets		1,422	1,393
15	Total assets		83,955	88,187
	Liabilities			
16	Accounts payable	b	12,974	17,617
17	Payroll and benefits payable		1,107	1,208
18	Accrued taxes		1,484	1,632
19	Debt due within one year		2,371	2,119
20	Other lease liabilities		489	501
21	Other current liabilities		1,253	1,334
22	Total current liabilities		19,678	24,411
23	Long-term debt		30,505	30,706
24	Deferred income taxes		5,984	5,995
25	Defined benefit postretirement plan obligations		1,173	1,231
26	Long-term operating lease liabilities		993	1,000
27	Deferred credits and other liabilities		1,536	1,417
28	Total liabilities		59,869	64,760
	Equity			
29	MPC stockholders' equity		17,314	16,753
30	Noncontrolling interests		6,772	6,674
31	Total equity		24,086	23,427
32	Total liabilities and equity		83,955	88,187
33	Net shares outstanding at Balance Sheet date (in millions)		295	293

a Includes related party receivables.

b Includes related party payables.

Consolidated Statements of Cash Flows (YTD)

Marathon Petroleum Corporation

	(In millions of dollars)	Note	YEAR 2024	YTD Mar. 31 2025	YTD Jun. 30 2025	YTD Sep. 30 2025	YEAR Dec. 31 2025	YTD Mar. 31 2026
	Operating Activities:							
1	Net income		5,067	346	1,956	3,899	5,878	851
	Adjustments to reconcile net income to net cash provided by operating activities:							
2	Amortization of deferred financing costs and debt discount		(31)	12	21	30	39	10
3	Depreciation and amortization		3,337	793	1,582	2,423	3,251	809
4	Pension and other postretirement benefits, net		59	15	67	(36)	16	55
5	Deferred income taxes		(124)	(28)	(58)	251	282	19
6	Net gain on disposal of assets		(28)	-	(6)	(4)	(173)	-
7	Income from equity method investments		(1,048)	(230)	(442)	(1,418)	(1,622)	(176)
8	Distributions from equity method investments		1,215	227	555	857	1,255	273
9	Changes in the fair value of derivative instruments		71	(16)	(54)	(45)	(16)	(318)
	Changes in operating assets and liabilities, net of effects of businesses acquired:							
10	Current receivables		1,117	(928)	61	706	890	(4,302)
11	Inventories		(270)	(920)	(538)	(285)	(596)	(635)
12	Current liabilities and other current assets		(438)	788	(515)	(1,204)	(776)	4,677
13	Right of use assets and operating lease liabilities		(10)	2	6	10	13	5
14	All other - net		(252)	(125)	(60)	-	(188)	(147)
15	Net cash provided by (used in) operating activities		8,665	(64)	2,575	5,184	8,253	1,121
	Investing Activities:							
16	Additions to property, plant and equipment		(2,533)	(663)	(1,358)	(2,305)	(3,486)	(913)
17	Acquisitions, net of cash acquired		(688)	(237)	(237)	(3,316)	(3,316)	14
18	Disposal of assets		35	1	18	20	1,005	5
19	Purchases of short-term investments		(2,949)	-	-	-	-	-
20	Sales of short-term investments		3,295	-	-	-	-	-
21	Maturities of short-term investments		4,526	-	-	-	-	-
22	Investments and other - net		(152)	(24)	(320)	(52)	(70)	(153)
23	Net cash provided by (used in) investing activities		1,534	(923)	(1,897)	(5,653)	(5,867)	(1,047)
	Financing Activities:							
24	Commercial paper - net		-	-	210	-	-	-
25	Debt - net		(368)	3,406	919	4,648	4,623	(64)
26	Issuance of common stock		25	23	23	24	24	1
27	Common stock repurchased	a	(9,189)	(1,057)	(1,837)	(2,487)	(3,488)	(750)
28	Dividends paid		(1,154)	(285)	(564)	(840)	(1,140)	(295)
29	Distributions to noncontrolling interests		(1,377)	(370)	(738)	(1,104)	(1,513)	(407)
30	Repurchases of noncontrolling interests		(326)	(100)	(200)	(300)	(400)	(50)
31	All other - net		(45)	(28)	(28)	(29)	(30)	(31)
32	Net cash provided by (used in) financing activities		(12,434)	1,589	(2,215)	(88)	(1,924)	(1,596)
33	**Net increase (decrease) in cash, cash equivalents and restricted cash**		(2,235)	602	(1,537)	(557)	462	(1,522)
34	Cash, cash equivalents and restricted cash - beginning of period		5,446	3,211	3,211	3,211	3,211	3,673
35	**Cash, cash equivalents and restricted cash - end of period**		3,211	3,813	1,674	2,654	3,673	2,151
36	**Cash flow from operations, excluding changes in working capital**	b	8,195	1,010	3,615	6,002	8,738	1,694

a The Dec. 31 2024 period includes $112 million remitted for excise tax on 2023 share repurchases and the 2025 periods include $89 million remitted in Q2 2025 for excise tax on 2024 share repurchases.

b Changes in working capital are included in lines 9 to 13 above.

Refining & Marketing Segment - Dollar per Barrel of Net Refinery Throughput

Marathon Petroleum Corporation

		Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	Refining & Marketing margin	a	16.01	13.38	17.58	17.60	18.65	16.87	17.74
	Less:								
2	Refining operating costs	b	5.34	5.74	5.34	5.59	5.70	5.59	6.23
3	Distribution costs	c	5.48	5.77	5.52	5.69	5.71	5.67	6.16
4	LIFO inventory adjustment		0.10	-	-	-	0.29	0.07	-
5	Other income	d	(0.24)	(0.04)	(0.07)	(0.05)	(0.20)	(0.09)	(0.02)
6	Refining & Marketing segment adjusted EBITDA		5.33	1.91	6.79	6.37	7.15	5.63	5.37
7	Refining planned turnaround costs		1.31	1.77	0.90	1.45	1.47	1.39	2.07
8	Depreciation and amortization		1.65	1.58	1.45	1.54	1.40	1.49	1.51
9	Fees paid to MPLX included in distribution costs above		3.70	3.86	3.59	3.67	3.66	3.69	3.97

a Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Margin excludes lower of cost or market effects related to crude oil and refined product inventories.

b Excludes refining planned turnaround and depreciation and amortization expense.

c Includes fees paid to MPLX. Excludes depreciation and amortization expense.

d Includes income or loss from equity method investments, net gain or loss on disposal of assets and other income or loss.

Refining & Marketing Segment - Supplemental Financial and Operating Data

Marathon Petroleum Corporation

	(In millions of dollars)	Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	Segment adjusted EBITDA		5,703	489	1,890	1,762	1,997	6,138	1,377
2	Capital expenditures and investments		1,445	362	347	423	448	1,580	328
3	Refining operating costs	a	5,712	1,472	1,486	1,546	1,593	6,097	1,599
4	Distribution costs	b	5,857	1,478	1,537	1,574	1,596	6,185	1,581
	Refining & Marketing Operating Statistics								
5	Refining & Marketing segment refined product sales volume (mbpd)		3,585	3,446	3,835	3,783	3,803	3,718	3,551
6	Crude oil refining capacity (mbpcd)	c	2,950	2,963	2,963	2,963	2,963	2,963	2,986
7	Crude oil capacity utilization (percent)		92	89	97	95	95	94	89
	Refinery throughput (mbpd):								
8	Crude oil refined		2,714	2,623	2,883	2,822	2,817	2,787	2,664
9	Other charge & blendstocks		208	226	177	183	221	202	186
10	Net refinery throughput		2,922	2,849	3,060	3,005	3,038	2,989	2,850
11	Sour crude oil throughput percentage		44	46	45	42	47	45	48
12	Sweet crude oil throughput percentage		56	54	55	58	53	55	52
	Refined product yields (mbpd)								
13	Gasoline		1,490	1,485	1,526	1,464	1,524	1,499	1,414
14	Distillates		1,070	1,029	1,117	1,103	1,120	1,093	1,023
15	Propane		67	67	70	62	68	67	62
16	NGLs & petrochemicals		192	162	242	222	154	195	181
17	Heavy fuel oil		59	74	61	102	123	90	125
18	Asphalt		81	74	81	83	79	79	76
19	Total		2,959	2,891	3,097	3,036	3,068	3,023	2,881
20	Inter-region refinery transfers excluded from throughput and yields above (mbpd)		87	44	76	66	70	64	105

a Excludes refining planned turnaround and depreciation and amortization expense.

b Includes fees paid to MPLX. Excludes depreciation and amortization expense.

c Based on calendar day capacity, which is an annual average that includes downtime for planned maintenance and other normal operating activities.

Refining & Marketing Segment - Supplemental Operating Data - Gulf Coast Region

Marathon Petroleum Corporation

		Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
	Gulf Coast Region:	a							
1	Refining & Marketing margin (dollar per barrel of net refinery throughput)	b,c	15.05	11.75	15.17	14.77	17.09	14.82	17.58
	Less:								
2	Refining operating costs	d	4.33	5.25	4.34	4.83	4.62	4.74	5.34
3	Distribution costs	e	5.10	5.77	5.27	5.56	4.98	5.38	6.13
4	Other income		(0.40)	(0.01)	(0.09)	(0.12)	(0.45)	(0.17)	(0.09)
5	Refining & Marketing Gulf Coast adjusted EBITDA		6.02	0.74	5.65	4.50	7.94	4.87	6.20
6	Refining planned turnaround costs		1.29	2.28	0.19	0.60	0.48	0.84	3.11
7	Depreciation and amortization		1.48	1.21	1.04	1.13	1.04	1.10	1.21
	Refinery throughput (mbpd):								
8	Crude oil refined		1,119	1,013	1,233	1,153	1,218	1,155	1,113
9	Other charge & blendstocks		181	170	154	152	160	159	165
10	Gross refinery throughput		1,300	1,183	1,387	1,305	1,378	1,314	1,278
11	Sour crude oil throughput percentage		56	61	55	54	57	57	59
12	Sweet crude oil throughput percentage		44	39	45	46	43	43	41
	Refined product yields (mbpd)								
13	Gasoline		621	598	637	607	659	625	539
14	Distillates		476	412	511	460	499	471	431
15	Propane		38	37	40	34	39	37	34
16	NGLs & petrochemicals		124	104	149	145	127	131	129
17	Heavy fuel oil		52	47	58	65	66	59	152
18	Asphalt		16	12	19	19	17	17	14
19	Total		1,327	1,210	1,414	1,330	1,407	1,340	1,299
20	Inter-region refinery transfers included in throughput and yields above (mbpd)		58	23	51	36	36	37	70

a Gulf Coast Region includes Galveston Bay and Garyville refineries.

b The per barrel information is calculated based on net refinery throughput (excludes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes LIFO inventory adjustments. See Reconciliations of Non-GAAP Financial Measures.

d Excludes refining planned turnaround and depreciation and amortization expense.

e Excludes depreciation and amortization expense.

Refining & Marketing Segment - Supplemental Operating Data - Mid-Continent Region

Marathon Petroleum Corporation

		Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
	Mid-Continent Region:	a							
1	Refining & Marketing margin (dollar per barrel of net refinery throughput)	b,c	15.77	13.03	17.86	19.88	18.19	17.27	14.10
	Less:								
2	Refining operating costs	d	5.15	4.94	5.04	5.32	5.60	5.22	6.20
3	Distribution costs	e	5.64	5.58	5.40	5.65	6.04	5.67	6.37
4	Other (income) loss		(0.18)	(0.06)	(0.03)	(0.02)	0.01	(0.02)	0.03
5	Refining & Marketing Mid-Continent adjusted EBITDA		5.16	2.57	7.45	8.93	6.54	6.40	1.50
6	Refining planned turnaround costs		1.42	0.63	1.04	1.86	1.17	1.18	1.56
7	Refining depreciation and amortization		1.57	1.59	1.49	1.57	1.45	1.53	1.54
	Refinery throughput (mbpd):								
8	Crude oil refined		1,103	1,127	1,165	1,147	1,097	1,134	1,044
9	Other charge & blendstocks		70	65	55	62	76	65	77
10	Gross refinery throughput		1,173	1,192	1,220	1,209	1,173	1,199	1,121
11	Sour crude oil throughput percentage		24	24	24	23	24	24	28
12	Sweet crude oil throughput percentage		76	76	76	77	76	76	72
	Refined product yields (mbpd)								
13	Gasoline		622	640	633	615	639	632	612
14	Distillates		413	434	431	442	430	434	386
15	Propane		20	21	22	19	20	21	18
16	NGLs & petrochemicals		42	32	62	56	16	41	32
17	Heavy fuel oil		15	11	14	18	10	13	15
18	Asphalt		65	62	61	63	62	62	63
19	Total		1,177	1,200	1,223	1,213	1,177	1,203	1,126
20	Inter-region refinery transfers included in throughput and yields above (mbpd)		11	7	8	10	8	8	8

a Mid-Continent Region includes Canton, Catlettsburg, Detroit, Dickinson, El Paso, Mandan, Robinson, Salt Lake City and St. Paul Park refineries.

b The per barrel information is calculated based on net refinery throughput (excludes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes LIFO inventory adjustments. See Reconciliations of Non-GAAP Financial Measures.

d Excludes refining planned turnaround and depreciation and amortization expense.

e Excludes depreciation and amortization expense.

Refining & Marketing Segment - Supplemental Operating Data - West Coast Region

Marathon Petroleum Corporation

		Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
	West Coast Region:	a							
1	Refining & Marketing margin (dollar per barrel of net refinery throughput)	b,c	18.29	17.94	23.18	19.17	21.94	20.57	25.71
	Less:								
2	Refining operating costs	d	8.19	8.75	8.62	8.01	8.66	8.50	8.34
3	Distribution costs	e	6.02	6.18	6.42	6.10	6.84	6.39	5.80
4	Other income		(0.01)	(0.02)	(0.04)	(0.02)	(0.02)	(0.03)	(0.04)
5	Refining & Marketing West Coast adjusted EBITDA		4.09	3.03	8.18	5.08	6.46	5.71	11.61
6	Refining planned turnaround costs		1.11	3.27	2.39	2.54	4.59	3.20	0.76
7	Refining depreciation and amortization		2.27	2.42	2.43	2.43	2.18	2.36	2.13
	Refinery throughput (mbpd):								
8	Crude oil refined		492	483	485	522	502	498	507
9	Other charge & blendstocks		44	35	44	35	55	42	49
10	Gross refinery throughput		536	518	529	557	557	540	556
11	Sour crude oil throughput percentage		61	65	66	59	64	64	66
12	Sweet crude oil throughput percentage		39	35	34	41	36	36	34
	Refined product yields (mbpd)								
13	Gasoline		273	256	271	267	242	259	280
14	Distillates		197	184	179	202	198	191	215
15	Propane		9	9	8	9	9	9	10
16	NGLs & petrochemicals		33	34	35	27	24	30	29
17	Heavy fuel oil		30	42	42	53	81	55	27
18	Asphalt		-	-	1	1	-	-	-
19	Total		542	525	536	559	554	544	561
20	Inter-region refinery transfers included in throughput and yields above (mbpd)		18	14	17	20	26	19	27

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

b The per barrel information is calculated based on net refinery throughput (excludes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes LIFO inventory adjustments. See Reconciliations of Non-GAAP Financial Measures.

d Excludes refining planned turnaround and depreciation and amortization expense.

e Excludes depreciation and amortization expense.

Midstream Segment - Supplemental Financial and Operating Data

Marathon Petroleum Corporation

	(In millions of dollars)	Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	Segment adjusted EBITDA		6,544	1,720	1,641	1,709	1,680	6,750	1,598
2	Capital expenditures and investments		1,504	386	691	919	979	2,975	892
	Pipeline throughput (mbpd)	a							
3	Crude oil pipelines		3,832	3,958	4,074	3,927	3,866	3,956	3,739
4	Refined product pipelines		2,042	2,064	2,145	2,097	2,139	2,111	2,049
5	Total		5,874	6,022	6,219	6,024	6,005	6,067	5,788
6	Terminal throughput (mbpd)		3,131	3,095	3,183	3,173	3,078	3,132	2,976
7	Gathering system throughput (million cubic feet per day)	b	6,579	6,516	6,562	6,906	6,848	6,709	6,488
8	Natural gas processed (million cubic feet per day)	b	9,663	9,781	9,740	10,075	9,827	9,856	9,406
9	C2 + NGLs fractionated (mbpd)	b	654	660	634	677	666	660	634

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

b Includes operating data for entities that have been consolidated into the MPLX financial statements as well as operating data for partnership-operated equity method investments.

Renewable Diesel Segment - Supplemental Financial and Operating Data

Marathon Petroleum Corporation

	(In millions of dollars, unless otherwise noted)	Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	Sales volume (thousand gallons per day)		1,134	1,371	1,307	1,295	1,313	1,321	1,191
2	Total produced (thousand gallons per day)		968	1,066	1,122	1,295	1,388	1,219	940
3	Capital expenditures and investments	a	8	1	1	16	1	19	-
4	Renewable Diesel margin	b	186	26	49	8	68	151	133
	Less:								
5	Operating costs	c	269	70	66	67	71	274	67
6	Distribution costs	d	95	22	25	22	32	101	28
7	LIFO inventory adjustment		55	-	-	-	(10)	(10)	-
8	Other (income) loss	e	(83)	(24)	(23)	(25)	(32)	(104)	-
9	Renewable Diesel adjusted EBITDA		(150)	(42)	(19)	(56)	7	(110)	38
10	Planned turnaround costs		7	11	25	1	2	39	1
11	JV planned turnaround costs	f	9	8	2	3	5	18	29
12	Depreciation and amortization		75	18	18	17	16	69	16
13	JV depreciation and amortization	f	89	22	23	22	22	89	22

a Q1 2026 excludes $62 million of funding to the Martinez Renewables JV due to turnaround costs expected to be recovered through subsequent distributions from the JV during 2026.

b Sales revenue less cost of renewable inputs and purchased products.

c Excludes planned turnaround and depreciation and amortization expense.

d Excludes depreciation and amortization expense.

e Includes income or loss from equity method investments, net gain or loss on disposal of assets and other income or loss.

f Represents our proportionate share of the joint venture's expense.

Reconciliation of Net Income Attributable to MPC to Adjusted EBITDA

Marathon Petroleum Corporation

	(In millions of dollars)	Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	**Net income (loss) attributable to MPC**		3,445	(74)	1,216	1,370	1,535	4,047	511
2	Net income attributable to noncontrolling interest		1,622	420	394	573	444	1,831	340
3	Provision for income taxes		890	37	268	460	372	1,137	183
4	Net interest and other financial costs		839	304	319	310	343	1,276	370
5	Depreciation and amortization		3,337	793	789	841	828	3,251	809
6	Renewable Diesel JV depreciation and amortization		89	22	23	22	22	89	22
7	Refining and Renewable Diesel planned turnaround costs		1,404	465	275	401	412	1,553	531
8	Renewable Diesel JV planned turnaround costs		9	8	2	3	5	18	29
9	Clean fuel production tax credit		-	-	-	-	-	-	(32)
10	LIFO inventory adjustment	a	(161)	-	-	-	(72)	(72)	-
11	Gain on sale of assets		(151)	-	-	(738)	(159)	(897)	-
12	SRE		-	-	-	(57)	-	(57)	-
13	Transaction-related costs		-	-	-	21	12	33	-
14	Legal settlements		-	-	-	-	(253)	(253)	-
15	**Adjusted EBITDA**		11,323	1,975	3,286	3,206	3,489	11,956	2,763

a The LIFO inventory adjustments in all periods were due to LIFO builds.

Reconciliation of Refining & Marketing Segment Adjusted EBITDA to Refining & Marketing Gross Margin and Refining & Marketing Margin

Marathon Petroleum Corporation

	(In millions of dollars)	Note	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	**Refining & Marketing segment adjusted EBITDA**		5,703	489	1,890	1,762	1,997	6,138	1,377
	Plus (Less):								
2	Depreciation and amortization		(1,767)	(406)	(405)	(426)	(390)	(1,627)	(387)
3	Refining planned turnaround costs		(1,397)	(454)	(250)	(400)	(410)	(1,514)	(530)
4	LIFO inventory adjustment		106	-	-	-	82	82	-
5	Selling, general and administrative expenses		2,472	624	667	677	664	2,632	650
6	Income from equity method investments		(57)	(5)	(3)	(3)	2	(9)	2
7	Net (gain) loss on disposal of assets		(1)	-	-	2	-	2	-
8	Other income		(342)	(68)	(51)	(36)	(192)	(347)	(101)
9	**Refining & Marketing gross margin**		4,717	180	1,848	1,576	1,753	5,357	1,011
	Plus (Less):								
10	Operating expenses (excluding depreciation & amortization)		11,321	2,984	2,803	3,032	3,151	11,970	3,248
11	Depreciation and amortization		1,767	406	405	426	390	1,627	387
12	Gross margin excluded from and other income included in Refining & Marketing margin	a	(425)	(70)	(98)	(95)	(26)	(289)	(44)
13	Other taxes included in Refining & Marketing margin		(259)	(70)	(63)	(74)	(54)	(261)	(52)
14	**Refining & Marketing margin**		17,121	3,430	4,895	4,865	5,214	18,404	4,550

a The gross margin, excluding depreciation and amortization, of other related operations included in the Refining & Marketing segment and processing of credit card transactions on behalf of certain of our marketing customers, net of other income.

Refining & Marketing Margin and Refining & Marketing Adjusted EBITDA by Region

Marathon Petroleum Corporation

		Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
	Margin (in millions of dollars)							
1	Gulf Coast	6,839	1,227	1,845	1,724	2,111	6,907	1,913
2	Mid-Continent	6,705	1,390	1,970	2,194	1,949	7,503	1,412
3	West Coast	3,471	813	1,080	947	1,072	3,912	1,225
4	Refining & Marketing (excluding LIFO inventory adjustment)	17,015	3,430	4,895	4,865	5,132	18,322	4,550
	Adjusted EBITDA (in millions of dollars)							
5	Gulf Coast	2,734	78	687	525	980	2,270	674
6	Mid-Continent	2,192	274	822	986	701	2,783	150
7	West Coast	777	137	381	251	316	1,085	553
8	Refining & Marketing Segment	5,703	489	1,890	1,762	1,997	6,138	1,377
	Net refinery throughput (mbpd)							
9	Gulf Coast	1,242	1,160	1,336	1,269	1,342	1,277	1,208
10	Mid-Continent	1,162	1,185	1,212	1,199	1,165	1,191	1,113
11	West Coast	518	504	512	537	531	521	529
12	Refining & Marketing Segment	2,922	2,849	3,060	3,005	3,038	2,989	2,850
	Margin ($/bbl)							
13	Gulf Coast	15.05	11.75	15.17	14.77	17.09	14.82	17.58
14	Mid-Continent	15.77	13.03	17.86	19.88	18.19	17.27	14.10
15	West Coast	18.29	17.94	23.18	19.17	21.94	20.57	25.71
16	Refining & Marketing (excluding LIFO inventory adjustment)	15.91	13.38	17.58	17.60	18.36	16.80	17.74
	Adjusted EBITDA ($/bbl)							
17	Gulf Coast	6.02	0.74	5.65	4.50	7.94	4.87	6.20
18	Mid-Continent	5.16	2.57	7.45	8.93	6.54	6.40	1.50
19	West Coast	4.09	3.03	8.18	5.08	6.46	5.71	11.61
20	Refining & Marketing Segment	5.33	1.91	6.79	6.37	7.15	5.63	5.37

Reconciliation of Renewable Diesel Segment Adjusted EBITDA to Renewable Diesel Gross Margin and Renewable Diesel Margin

Marathon Petroleum Corporation

	(In millions of dollars)	Year 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	Year 2025	1st Qtr 2026
1	**Renewable Diesel segment adjusted EBITDA**	(150)	(42)	(19)	(56)	7	(110)	38
	Plus (Less):							
2	Depreciation and amortization	(75)	(18)	(18)	(17)	(16)	(69)	(16)
3	JV depreciation and amortization	(89)	(22)	(23)	(22)	(22)	(89)	(22)
4	Planned turnaround costs	(7)	(11)	(25)	(1)	(2)	(39)	(1)
5	JV planned turnaround costs	(9)	(8)	(2)	(3)	(5)	(18)	(29)
6	LIFO inventory adjustment	55	-	-	-	(10)	(10)	-
7	Selling, general and administrative expenses	59	9	9	8	9	35	8
8	(Income) loss from equity method investments	(70)	(16)	(18)	(22)	(26)	(82)	29
9	Net gain on disposal of assets	-	-	-	-	-	-	-
10	Other income	-	(3)	(8)	(10)	(12)	(33)	(28)
11	**Renewable Diesel gross margin**	(286)	(111)	(104)	(123)	(77)	(415)	(21)
	Plus (Less):							
12	Operating expenses (excluding depreciation & amortization)	312	98	114	92	108	412	117
13	Depreciation and amortization	75	18	18	17	16	69	16
14	Martinez JV depreciation and amortization	85	21	21	22	21	85	21
15	**Renewable Diesel margin**	186	26	49	8	68	151	133