Marathon Petroleum Corporation

MPLX ENERGY LOGISTICS

Credit Suisse Energy Summit

Gary Heminger, Chairman, President and CEO

February 14, 2017

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of federal securities laws regarding Marathon Petroleum Corporation ("MPC") and MPLX LP ("MPLX"). These forward-looking statements relate to, among other things, expectations, estimates and projections concerning the business and operations of MPC and MPLX, including proposed strategic initiatives. You can identify forward-looking statements by words such as "anticipate," "believe," "design," "estimate," "expect," "forecast," "goal," "guidance," "imply," "intend," "objective," "opportunity," "outlook," "plan," "position," "pursue," "prospective," "predict," "project," "potential," "seek," "strategy," "target," "could," "may," "should," "would," "will" or other similar expressions that convey the uncertainty of future events or outcomes. Such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the companies' control and are difficult to predict. Factors that could cause MPC's actual results to differ materially from those implied in the forward-looking statements include: the time, costs and ability to obtain regulatory or other approvals and consents and otherwise consummate the strategic initiatives discussed herein; the satisfaction or waiver of conditions in the agreements governing the strategic initiatives discussed herein; our ability to achieve the strategic and other objectives related to the strategic initiatives discussed herein; adverse changes in laws including with respect to tax and regulatory matters; inability to agree with the MPLX conflicts committee with respect to the timing of and value attributed to assets identified for dropdown; changes to the expected construction costs and timing of projects; continued/further volatility in and/or degradation of market and industry conditions; the availability and pricing of crude oil and other feedstocks; slower growth in domestic and Canadian crude supply; the effects of the lifting of the U.S. crude oil export ban; completion of pipeline capacity to areas outside the U.S. Midwest; consumer demand for refined products; transportation logistics; the reliability of processing units and other equipment; MPC's ability to successfully implement growth opportunities; modifications to MPLX earnings and distribution growth objectives, and other risks described below with respect to MPLX; compliance with federal and state environmental, economic, health and safety, energy and other policies and regulations, including the cost of compliance with the Renewable Fuel Standard, and/or enforcement actions initiated thereunder; changes to MPC's capital budget; other risk factors inherent to MPC's industry; and the factors set forth under the heading "Risk Factors" in MPC's Annual Report on Form 10-K for the year ended Dec. 31, 2015, filed with Securities and Exchange Commission (SEC). Factors that could cause MPLX's actual results to differ materially from those implied in the forward-looking statements include: negative capital market conditions, including a persistence or increase of the current yield on common units, which is higher than historical yields, adversely affecting MPLX's ability to meet its distribution growth guidance; the time, costs and ability to obtain regulatory or other approvals and consents and otherwise consummate the strategic initiatives discussed herein and other proposed transactions; the satisfaction or waiver of conditions in the agreements governing the strategic initiatives discussed herein and other proposed transactions; our ability to achieve the strategic and other objectives related to the strategic initiatives discussed herein and other proposed transactions; adverse changes in laws including with respect to tax and regulatory matters; inability to agree with respect to the timing of and value attributed to assets identified for dropdown; the adequacy of MPLX's capital resources and liquidity, including, but not limited to, availability of sufficient cash flow to pay distributions, and the ability to successfully execute its business plans and growth strategy; the timing and extent of changes in commodity prices and demand for crude oil, refined products, feedstocks or other hydrocarbon-based products; continued/further volatility in and/or degradation of market and industry conditions; changes to the expected construction costs and timing of projects; completion of midstream infrastructure by competitors; disruptions due to equipment interruption or failure, including electrical shortages and power grid failures; the suspension, reduction or termination of MPC's obligations under MPLX's commercial agreements; modifications to earnings and distribution growth objectives; the level of support from MPC, including dropdowns, alternative financing arrangements, taking equity units, and other methods of sponsor support, as a result of the capital allocation needs of the enterprise as a whole and its ability to provide support on commercially reasonable terms; compliance with federal and state environmental, economic, health and safety, energy and other policies and regulations and/or enforcement actions initiated thereunder; changes to MPLX's capital budget; other risk factors inherent to MPLX's industry; and the factors set forth under the heading "Risk Factors" in MPLX's Annual Report on Form 10-K for the year ended Dec. 31, 2015, and Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, filed with the SEC. In addition, the forward-looking statements included herein could be affected by general domestic and international economic and political conditions. Unpredictable or unknown factors not discussed here, in MPC's Form 10-K or in MPLX's Form 10-K or Form 10-Q could also have material adverse effects on forward-looking statements. Copies of MPC's Form 10-K are available on the SEC website, MPC's website at http://ir.marathonpetroleum.com or by contacting MPC's Investor Relations office. Copies of MPLX's Form 10-K and Form 10-Q are available on the SEC website, MPLX's website at http://ir.mplx.com or by contacting MPLX's Investor Relations office.

Non-GAAP Financial Measures

EBITDA, Adjusted EBITDA and distributable cash flow are non-GAAP financial measures provided in this presentation. EBITDA, Adjusted EBITDA and distributable cash flow reconciliations to the nearest GAAP financial measure are included in the Appendix to this presentation. EBITDA, Adjusted EBITDA and distributable cash flow are not defined by GAAP and should not be considered in isolation or as an alternative to net income attributable to MPC or MPLX, net cash provided by operating activities or other financial measures prepared in accordance with GAAP. The EBITDA forecasts related to certain projects were determined on an EBITDA-only basis. Accordingly, information related to the elements of net income, including tax and interest, are not available and, therefore, reconciliations of these non-GAAP financial measures to the nearest GAAP financial measures have not been provided.

Our Priorities for Value Creation

Maintain **Top Tier Safety** and **Environmental** performance

Execute **Strategic Actions** to **Enhance Value** for **Investors**

Increase **Capital Return** to **Shareholders**

Grow **Higher Valued** and **Stable Cash-flow** businesses

Enhance **Margins** for our **Refining** operations

2016 Refining Margin-Enhancing Accomplishment

STAR Project

Completed First Phase

Expanded Galveston Bay resid hydrocracker capacity and improved oil gas recovery

~$120 MM EBITDA/yr.
(2016-2020E Avg.)

Garyville

FCC/Alky Revamp Completed

Increased production capacity of high-value alkylate and light products

~$90 MM EBITDA/yr.

Robinson

Commissioned Light Crude Upgrade

Increased light crude processing and overall crude capacity

~$50 MM EBITDA/yr.

Galveston Bay

Export Capacity Expansion

30,000 BPD dock expansion increasing optionality for refined product placement

Speedway Sets Multiple All-time Highs in 2016

$1.0 B
EBITDA

6.1 B gallons
Light Product Sales

$1.4 B
Merchandise Margin

28.7%
Merchandise Margin

2016 MPLX Accomplishments

One-year anniversary of **Strategic Combination** with **MarkWest**

Commenced Operations **Cornerstone Pipeline**

Start-up of **3rd Fractionation Train** at **Hopedale**

Entered Delaware Basin **Hidalgo Complex**

Increased natural gas processed volumes by **14%** **in Marcellus & Utica and Southwest**

Increased fractionated volumes by **29%** **in Marcellus & Utica**

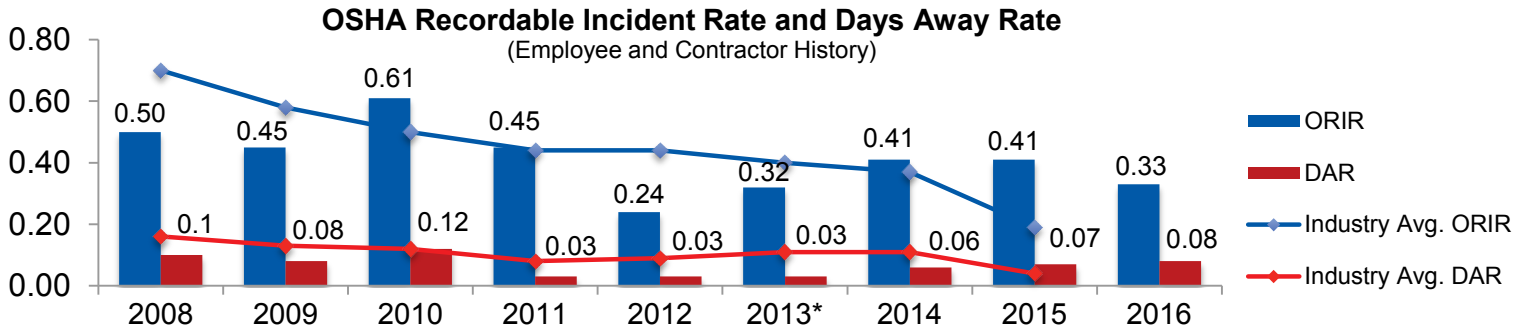
Distribution growth of **13%**

Strengthened Balance Sheet **~$2.7 B** Available Liquidity

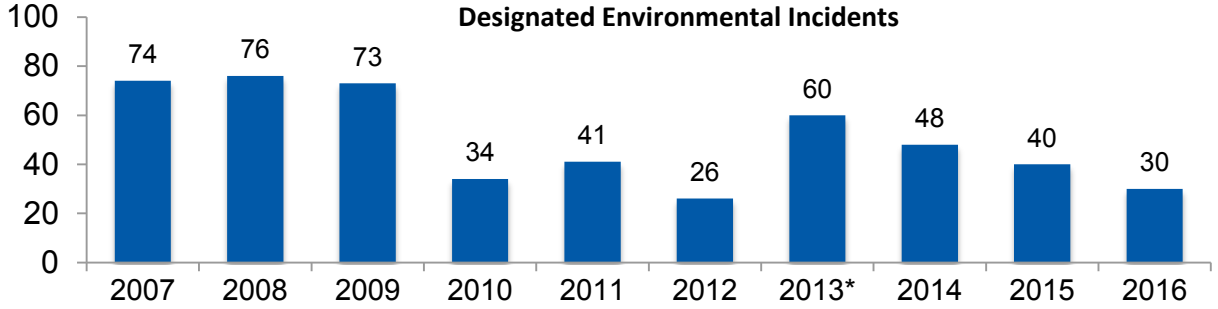
Reduced Leverage to target **≤4.0x** Debt to LTM EBITDA

Focus on Improving Safety and Environmental Performance

Safety



Environmental



Excludes Speedway and MarkWest | Comparator Companies: Phillips 66, Chevron, BP & Exxon
**Includes Galveston Bay refinery effective February 1, 2013*

2017 Macro Outlook

- **U.S. macro picture remains solid**
  - Expect good underlying demand for refined products despite a difficult January
  - Distillate demand expected to benefit from increased commercial activity
- **OPEC's resolve to reduce production levels**
  - Balanced supply and demand environment supportive of higher crude prices
- **Regulatory environment appears more favorable**
  - Encouraged by early tone around energy policy
- **U.S. refining remains globally competitive**
  - Sustained export advantage due to low cost natural gas and high complexity refineries
- **NGL prices expected to strengthen with the broader oil complex**
  - Increased ethane demand as ethane cracker projects come online
  - Opportunity for MPLX midstream infrastructure projects

Executing Strategic Plan to Enhance Value

Asset Dropdowns
~$1.4 B
MLP-Qualifying EBITDA

IDRs
Exchange for
LP Units

Speedway®
Evaluation Underway

Benefits

Marathon Petroleum Corporation

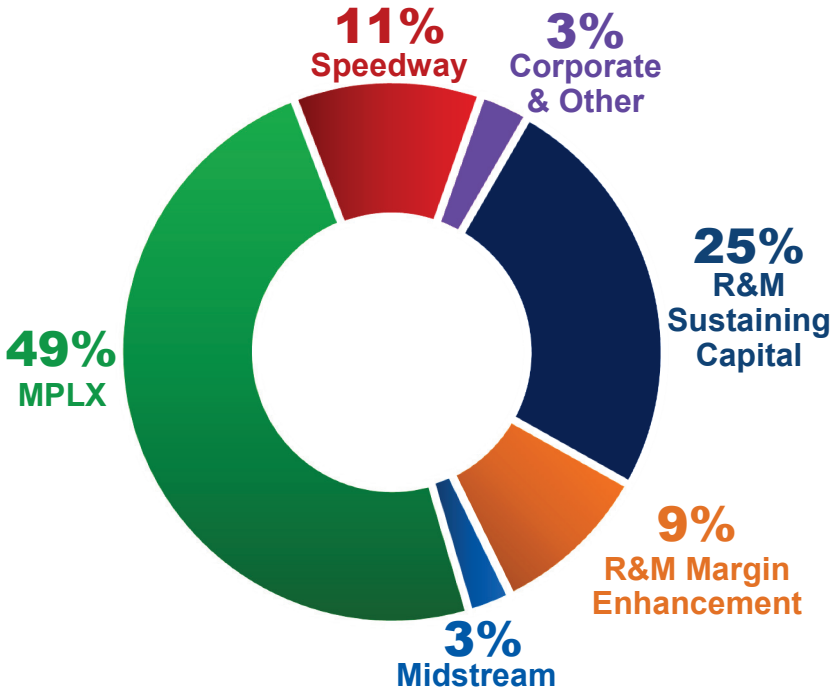
- Expected ~$4.5 B after-tax cash proceeds from dropdowns and ~$1.2 B - $1.4 B annual distributions after IDR exchange
- Expected to fund substantial ongoing return of capital to shareholders consistent with maintaining an investment grade credit profile
- Tangible valuation marker for MPC's ownership interest in MPLX

MPLX®

- Simplifies structure
- Expected to lower cost of capital and enhance distribution growth
- Additional ~$1.4 B of annual EBITDA adds substantial stable cash flow

2017 Capital Outlook

Excluding Acquisitions and Dropdowns



MPC excluding MPLX ~$1.7 B

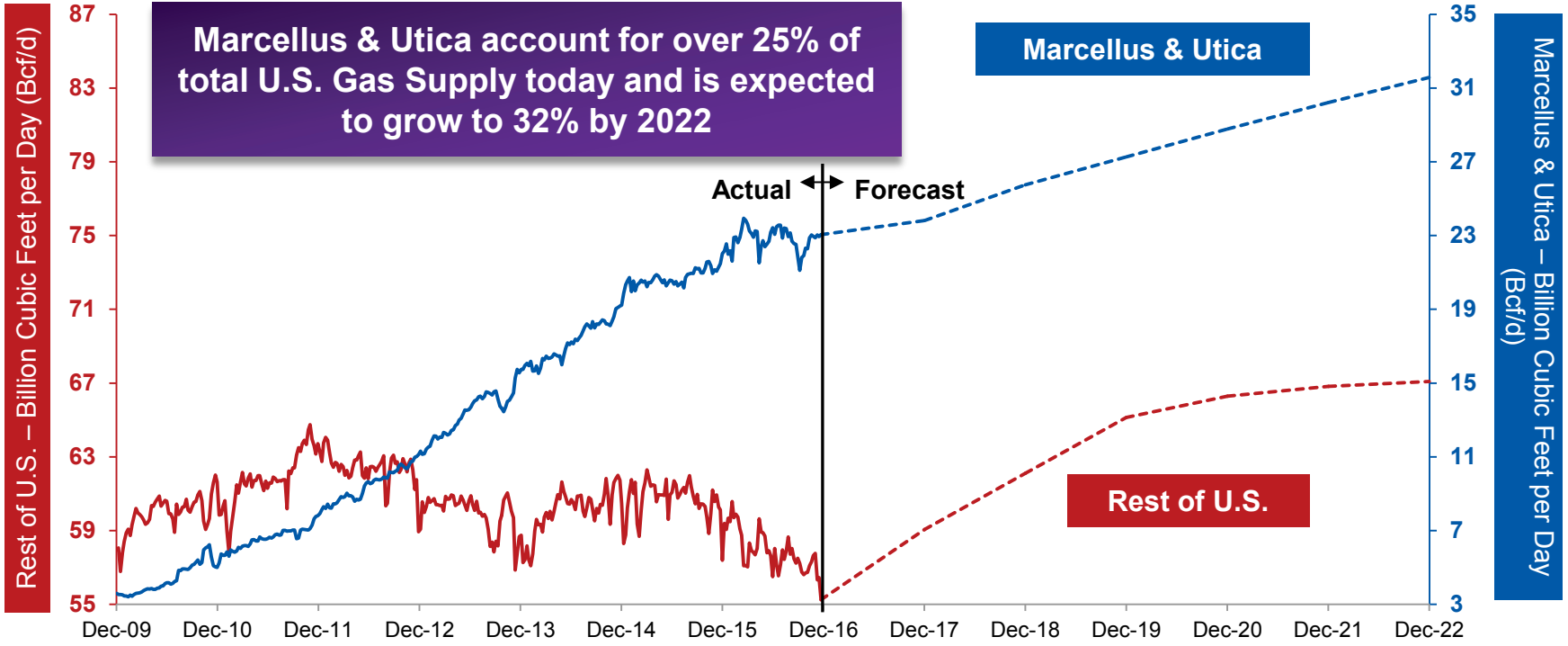
- Refining & Marketing (R&M) – $1,165 MM
- Midstream – $90 MM
- Speedway – $380 MM
- Corporate & Other – $100 MM

MPLX ~$1.7 B

- Growth – $1,550 MM*
- Maintenance – $100 MM

**Represents midpoint of MPLX organic growth capital expenditure guidance*

The Marcellus/Utica Resource Play is the Leading U.S. Natural Gas Growth Play



Note: Wellhead gas production (before flaring and NGL extraction)
Sources: As of December 29, 2016. Bloomberg (PointLogic Energy/LCI Energy Insight Estimates) and Platts Bentek Oil & Gas Production Monitor

2017 MPLX Organic Growth Capital Investment

Forecast range of $1.4 B to $1.7B*

- ***~$1 B to $1.3 B*** - natural gas and gas liquids infrastructure
  - 3rd fractionation train at Hopedale completed in January
  - Numerous projects supporting producer customers' growth primarily in the prolific Marcellus shale; 2017 expected completions include:
    - 400 MMcf/d of processing capacity at Sherwood
    - 60 MBPD of fractionation capacity at Keystone and Majorsville
    - Additional rich and dry-gas gathering as well as NGL pipeline expansions in Marcellus, Utica and Southwest regions
- ***~$400 MM*** - crude and refined products infrastructure
  - Utica build-out in connection with the recently completed Cornerstone Pipeline
  - Butane cavern in Robinson, Illinois
  - Tank farm expansion in Texas City, Texas

*Excludes acquisitions and dropdowns

Recent MPLX Strategic Announcements

Strategic Joint Venture with Antero Midstream

- 50/50 joint venture to support Antero Resources' significant production growth profile in the Marcellus shale, including a long-term, fee-based agreement and significant acreage dedication
- Includes three 200 MMcf/d gas processing plants currently under construction at Sherwood complex, incorporated in 2017 organic growth capital expenditures forecast
- Potential to develop up to eight additional processing facilities
- Includes 20 MBPD of existing fractionation capacity at Hopedale complex, with option to invest in future fractionation expansions

Ozark Pipeline Acquisition

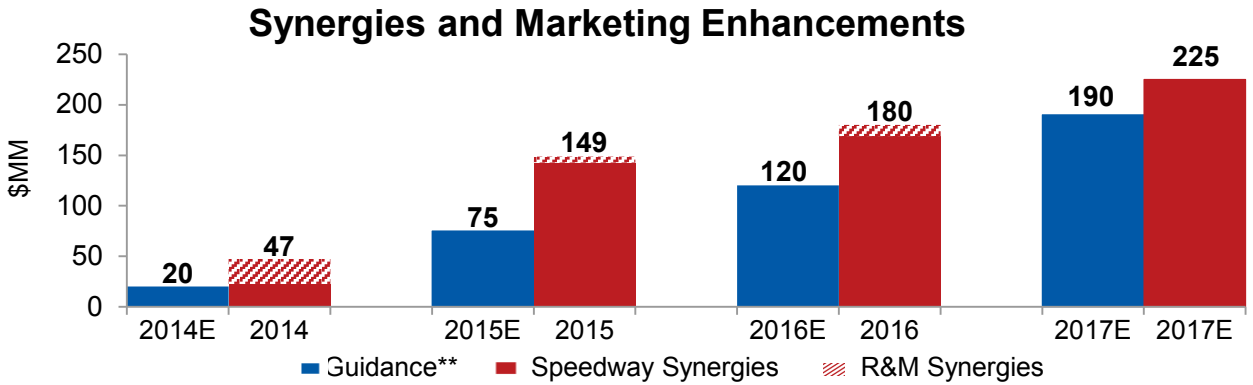
- ~$220 MM investment
- 433 mile, 22" crude pipeline running from Cushing, Oklahoma to Wood River, Illinois with capacity of ~230 MBPD
- Extends footprint of MPLX logistics assets while supporting MPC's crude sourcing flexibility and optionality
- Planned expansion to ~345 MBPD expected to be completed by 2Q 2018
- Expected to close 1Q 2017, subject to customary closing conditions, including regulatory approvals

2017 Speedway Capital Investment Plan

- Planned investments of ~$380 MM
  - Build new stores and remodel and rebuild existing retail locations in core markets
- Delivered on goals for acquired locations
  - Expect to complete remodel plan in 2017
  - Planned investments achieved under budget and ahead of schedule
  - ~80% of acquired stores upgraded under remodel plan
  - Foundation for sales uplift, merchandise margin enhancements and synergy capture

Speedway Exceeding Expected Acquisition-Related Synergies

- Continuing to focus on marketing enhancements opportunities
- 2016 actual synergies exceeded revised projection of $155 MM
- Reduced overall light product breakeven by ~30% in 4Q 2016 compared to 4Q 2015*

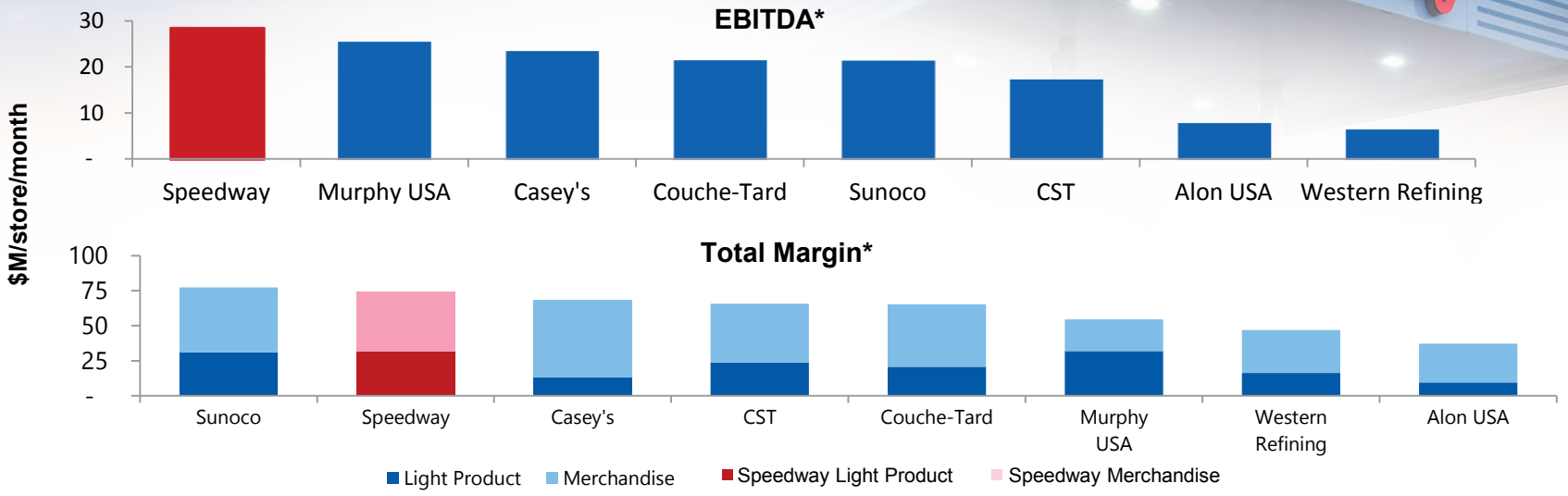


*Light Product Breakeven = (Total Expense - Merchandise Margin) / Light Product Volume

**Based on original announcement guidance in May 2014

Speedway – Top-tier Performer

- Generates predictable, stable cash flows
- #1 in EBITDA/store/month vs. public peers



Sources: 2015/2016 Company Reports, excludes asset gains/losses

**Represents 3Q 2016 LTM information*

2017 Refining and Marketing Capital Investment Plan

~$325 MM Growth and Margin Enhancing Investments

- STAR Program
  - $1.5 B multi-year staged investment
  - ~$85 MM investment in 2017
  - Full integration of Galveston Bay and Texas City refineries
  - Project scope substantially preserved with attractive return profile of nearly 30% IRR
- Garyville ULSD projects
  - ~$120 MM total investment, ~$95 MM investment in 2017
  - Additional 10 MBPD ULSD production capacity
  - ~75% IRR, 2018 est. completion
- Galveston Bay export capacity expansion
  - ~$70 MM total investment, ~$9 MM investment in 2017
  - Additional 115 MBPD refined product export capacity
  - ~20% IRR, 2019 est. completion

Galveston Bay Refinery Performance Improvements

50+%
Environmental Incident Reduction

TOP-TIER
OSHA Recordable Injury Rate

50+%
Unplanned Downtime Reduction

25
Unit Processing Rate Records

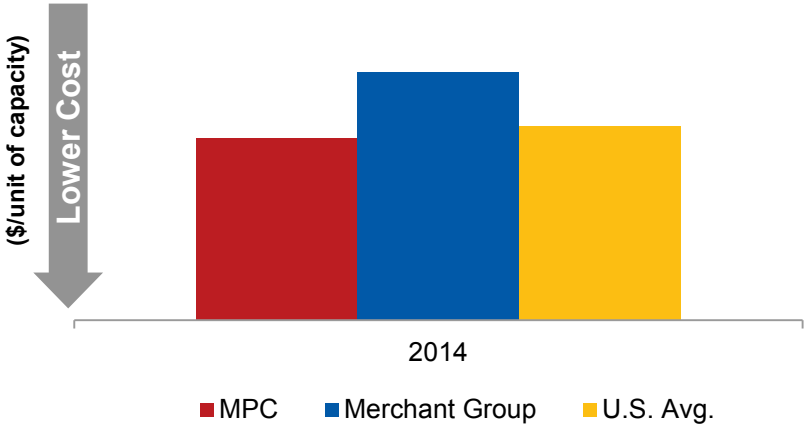
~20%
Reduced OPEX To Date

Period of 2013-2016

Top-tier Refining Turnaround Execution

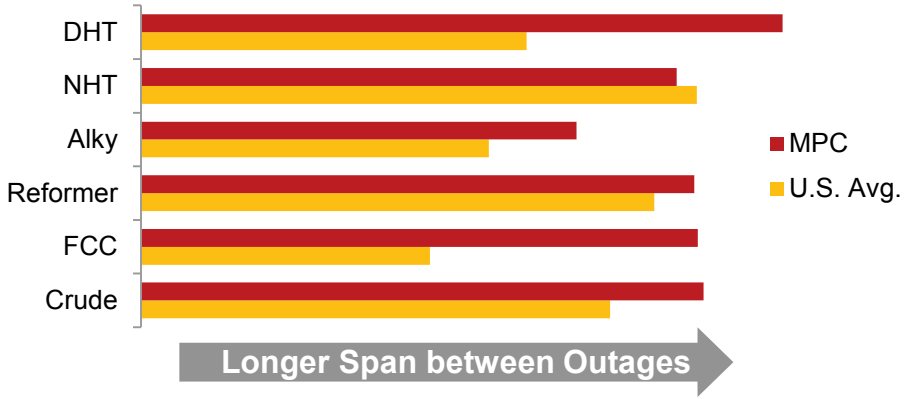
Lower Turnaround Costs[1]

MPC approx. 25% below Merchant Group and 5% below U.S. Avg.



Longer Turnaround Intervals [1,2]

MPC approx. 15% longer than U.S. Avg.



[1] Results from benchmarking studies performed by HSB Solomon Associates LLC (Solomon). Solomon performs an industry benchmarking study bi-annually which reports refinery results on a consistent basis for each refinery regardless of the varied company financial reporting practices.

[2] Galveston Bay Refinery excluded from MPC results – purchased in 2013 and not owned during all intervals included in study

Strong Liquidity and Capitalization

- Committed to maintaining investment grade credit profiles at MPC and MPLX
- Substantial available liquidity at MPC and MPLX
- Provides financial flexibility to fund growth projects and pursue business strategies
- MPC excluding MPLX metrics provided as consolidated metrics are less useful given both the size of the partnership and its capital structure

As of December 31, 2016 ($MM except ratio data)	MPC Consolidated	MPLX Adjustments[a]	MPC Excluding MPLX
Debt	10,572	4,423	6,149
Mezzanine equity (MPLX conv. preferred)	1,000	1,000	-
Equity	20,203	8,219	11,984
Total capitalization	31,775	13,642	18,133
Debt-to-capital ratio (book)	33%		34%
Cash and cash equivalents	887	234	653
Debt to LTM Adjusted EBITDA[b]	2.5x		1.9x

Liquidity Summary	MPLX	MPC
Cash and cash equivalents	234	653
Revolvers[c]	2,000	3,500
Accounts receivable facility[c]		684
Credit Agreement with MPC	500	
Outstanding letters of credit	(3)	(65)
Total liquidity	2,731	4,772

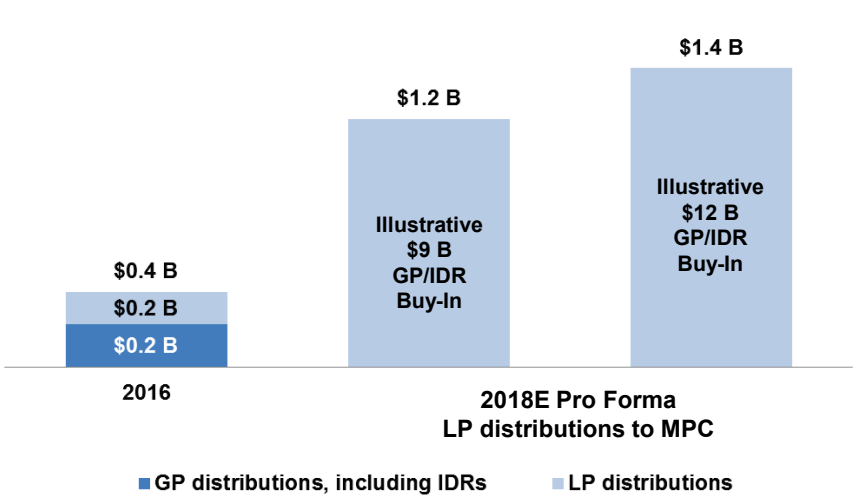
[a] Adjustments made to exclude MPLX non-recourse debt and the public portion of MPLX equity

[b] Calculated using face value of total debt and LTM adjusted EBITDA. Refer to appendix for reconciliation

[c] Availability under our $750 MM trade receivables securitization facility is a function of eligible accounts receivable, which is affected by the refined products price environment

Strategic Plan to Enhance Shareholder Value

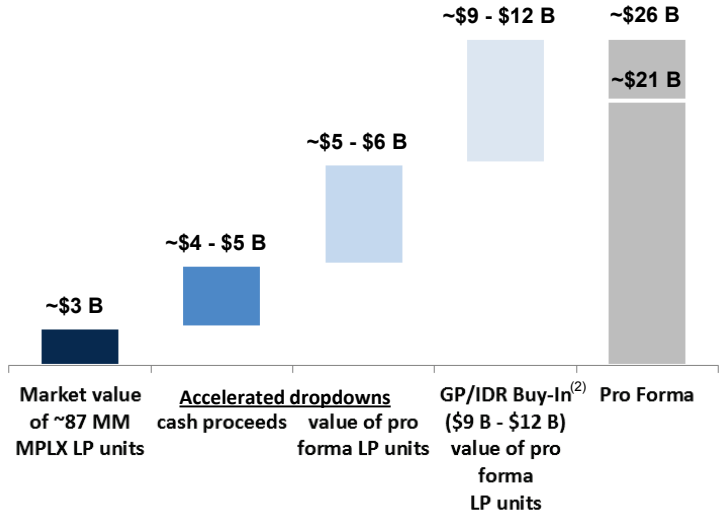
2018E LP & GP distributions MPC receives from MPLX[1][2]



MPLX Cost of Equity [4]

2016E: 8.3% 2018E Pro Forma: 6.5%

Total Midstream Value to MPC after Strategic Plan[1][3]



Illustrative gross value per MPC share

~$6 + ~$17 - $21 + ~$17 - $23 = ~$40 - $50

[1]Assumes ~$1.4 B of EBITDA dropped to MPLX over 2017 at ~7.0x - 9.0x; financed 50% with debt (~5.0% interest rate) and 50% equity issued to MPC at an average assumed MPLX unit price of ~$35
[2]Assumes MPLX acquires MPC's GP/IDR interests valued between $9 B and $12 B. GP/IDR Buy-In transaction 100% financed via an exchange of MPLX equity at a unit price of ~$37
[3]Based on approximately 528 MM MPC shares outstanding as of December 31, 2016; includes after-tax cash dropdown proceeds received from MPLX (assumes 20% tax leakage)
[4]Equal to MPLX LP yield grossed-up for percentage of cash distributions paid to GP

Appendix

Update on Strategic Actions to Enhance Shareholder Value

1. Significantly accelerated dropdowns, to be done as soon as practicable (expected in 2017), subject to requisite approvals and regulatory clearances, including tax
   - MPC expects to dropdown assets generating ~$1.4 B of EBITDA to MPLX in 2017; expect valuation multiples consistent with recent industry precedents ranging from ~7.0x to ~9.0x EBITDA
2. Completed initial evaluation of strategic alternatives for general partner (GP) interests in MPLX
   - MPC expects to pursue an exchange of its economic interests in the GP (GP interests and IDRs) for MPLX LP units in conjunction with completion of dropdowns, with details of transaction to be announced following receipt of requisite approvals and tax clearance for all dropdowns (expected in 2017)
   - MPC would continue to retain control of the GP following this exchange
3. MPC's Board to conduct a full and thorough review of Speedway, with update to be provided in mid-2017
   - Review by special committee to include a tax-free separation of Speedway and other strategic and financial alternatives
4. Given the significantly accelerated dropdown schedule, MPC does not plan to change its segment reporting in advance of the dropdowns

Note: All transactions subject to requisite approvals, market and other conditions, including tax and other regulatory clearances

1 2 Strategic Actions to Enhance Shareholder Value

Significant Cash to MPC for Return to Shareholders and Debt Paydown

- Dropdown transactions will result in a substantial amount of cash to MPC at close; additional cash would be generated through ongoing distributions from MPLX
  - Dropdowns are expected to produce ~$4.5 B of after-tax cash proceeds[1][2]
  - ~$1.2 B - $1.4 B in initial annual distributions expected from MPLX to MPC after IDR exchange[3]
- Cash proceeds from dropdowns and ongoing LP distributions expected to fund substantial ongoing return of capital to MPC shareholders in a manner consistent with maintaining investment grade credit profiles at MPC and MPLX
  - The dropdown and IDR exchange transactions are achievable with pro forma MPLX net leverage ≤4.0x

Note: All transactions subject to requisite approvals, market and other conditions, including tax and other regulatory clearances
(1)Assumes ~$1.4 B of EBITDA dropped to MPLX at 8.0x; financed 50% with debt (~5.0% interest rate) and 50% equity issued to MPC at MPLX market price as of December 30, 2016
(2)Assumes 20% tax leakage on cash proceeds from dropdowns
(3)Assumes MPLX acquires MPC's GP/IDR interests valued between ~$9 B and ~$12 B based on a 15.0x - 20.0x multiple of PF GP/IDR distributions of ~$600 million with near-term DCF coverage expected to be above 1.1x. Also assumes GP/IDR Buy-In transaction 100% financed via an exchange of MPLX LP units at December 30, 2016 MPLX market price

1 2 Strategic Actions to Enhance Shareholder Value

Significant Value to MPLX

- The combination of dropdowns and GP/IDR buy-in is anticipated to lower MPLX's cost of capital going forward
  - Dropdowns enhance distribution growth
  - GP/IDR buy-in removes IDR burden and lowers equity cost of capital
- The strategic actions are projected to provide DCF accretion and allow MPLX to achieve its double-digit distribution growth targets with near-term DCF coverage expected to be above 1.1x
  - MPLX will have the ability to further increase distributions if market conditions support such actions
- The strategic actions will simplify the MPLX structure and fully align incentives with MPC
  - MPC will own the general partner and a majority of MPLX LP units, completely aligning interests towards continuing MPLX distribution growth and managing MPLX to be competitive and attractively valued
- Addition of ~$1.4 B of EBITDA adds substantial stable cash flow to MPLX and greater visibility to distribution growth

Consistent with Its Demonstrated Track Record, MPC Continues Its Focus on Long-Term Value Creation

MPC and its Board of Directors continually analyze opportunities to enhance value and are confident that the MPC plan is the right course

Proven Commitment to Enhancing Shareholder Value	– 2011 spinoff from Marathon Oil – Creation of MPLX – Tripled stable cash flow[1] – Over $10 B returned to shareholders – 179% Total Shareholder Return since 2011[2]
MPC's Strategic Plan Will Continue to Deliver Shareholder Value	– Significantly accelerated dropdowns: MPC expects to dropdown assets generating ~$1.4 B of EBITDA to MPLX as soon as practicable (expected in 2017) subject to regulatory clearances, including tax – Completed initial evaluation of strategic alternatives for general partner (GP) interests in MPLX: MPC expects to pursue an exchange of its economic interests in the GP (GP interests and IDRs) for MPLX LP units in conjunction with completion of dropdowns, with details of transaction to be announced following receipt of requisite approvals and tax clearance for all dropdowns (expected in 2017) – MPC's Board will conduct a full and thorough review of Speedway, including a tax-free separation and other strategic and financial alternatives. Review to be led by a special committee of the Board with the assistance of an independent financial advisor. Update on review expected to be provided by mid-2017
MPC and MPLX Interests are Aligned	– Increased and substantial MPLX LP holdings by MPC – greater than 50% pro forma for dropdowns and GP/IDR buy-in – Growing stable cash flows through continued investment in midstream infrastructure, driven by a steady stream of MPLX organic capex of $1.4 B - $1.7 B in 2017 – Increasing distributions to MPLX LP unit holders with forecasted growth of 12% - 15% in 2017 and double-digit growth in 2018 driven by organic growth capital and MPC dropdowns – Optimizing MPLX's cost of capital enhances the partnership's organic and M&A opportunities

[1]Based on 3Q 2016 LTM EBITDA as compared to 2011 EBITDA
[2]FACTSET as of December 30, 2016

MPC Assets Expected to be Acquired by MPLX

~$1.4 B of Estimated Annual EBITDA

Pipelines

- ~5,400 miles of additional pipelines (owns, leases or has an ownership interest)

Marine

- Equity in 50/50 blue water JVs with Crowley

Terminals

- ~60 light product; ~20 MMBBL storage; loading racks and docks

Refinery Logistics

- ~55 MMBBL storage
- Multiple rail and truck loading racks and docks

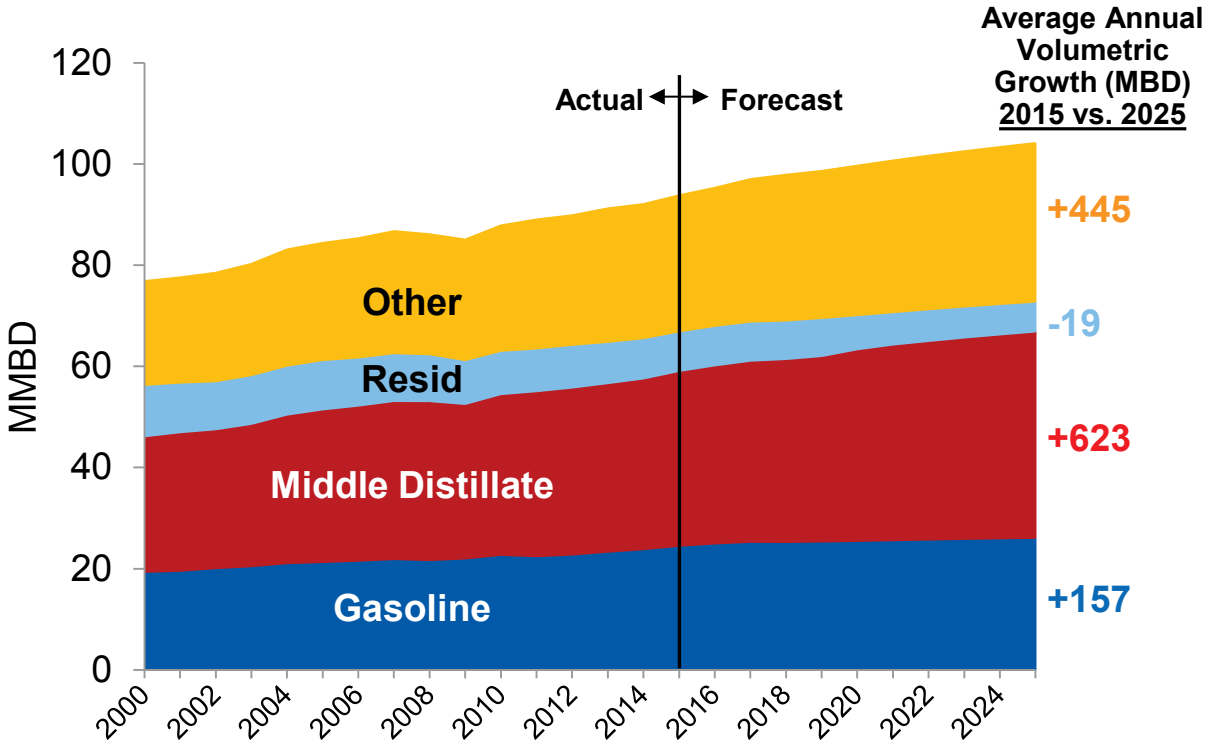
Fuels Distribution

- Receives fixed service fee per gallon
- No fuel inventory risk or working capital cost

Fuels Distribution Business Model

	Services Model	Marketing Model (Wholesale Distribution)	Marketing Model (Rack-to-Retail)
Business Description	– MPC outsources fuels marketing services to MPLX for those same services currently performed by MPC; generates revenue at MPLX – Services performed for current MPC sales volumes	– Purchase MPC's marketing businesses – Marketing costs incurred to generate revenues – Exposure to daily margin volatility, credit risk and bankruptcy of marketing customers	– Precedents models purchase, market, and transport fuel from independent sellers to third party and related party entities – Services performed for Speedway volumes
Revenue Generation	– MPLX receives service fee (fixed) per gallon on fuels sold by MPC; not exposed to daily margin volatility	– Variable margin per gallon on fuels sold	– Fixed fee and/or margin (variable) per gallon
Inventory	– MPLX has no fuel inventory risk or working capital cost	– Fuel inventory risk and working capital cost – High volatility (requires leased/owned storage capacity)	– Precedent models may have fuel inventory risk and working capital costs
MLP Qualifying Income	– No precedent models; reviewing recently issued qualifying income regulations; likely involves a private letter ruling	– Precedent models include portions of: Susser/Sunoco LP, Global Partners, Delek Logistics	– Precedent models include portions of: Susser/Sunoco LP, CrossAmerica Partners

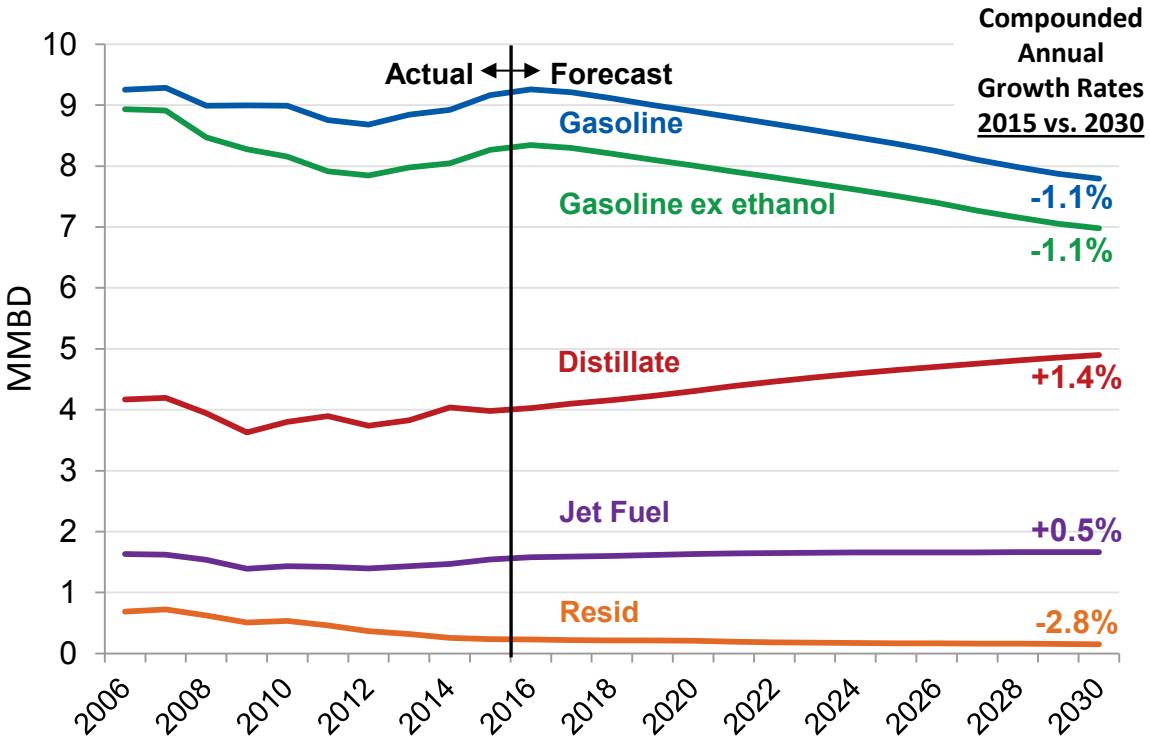
Distillate Leading World Liquids Demand



Sources: BP Statistical Review of World Energy (Actual), MPC Economics (Forecast)

- Average product demand growth of 1.6 MMBD in 2016-2017
- Distillate remains the growth leader through 2025
- Heavy fuel oil continues its structural decline

Distillate Leads U.S. Domestic Petroleum Fuels Demand

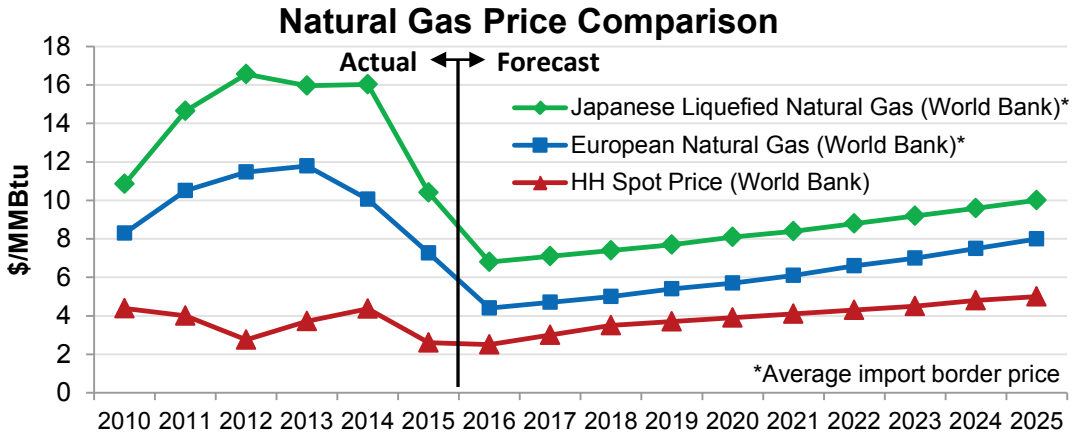


Sources: U.S. Energy Information Administration (EIA), MPC

- Gasoline demand declines due to corporate average fuel economy (CAFE) standards despite increased travel

U.S. Refiners Have Sustained Export Advantages

- Lower-cost natural gas
- Large, complex refineries
- Access to lower-cost feedstocks
- High-utilization rates
- Sophisticated workforce



Sources: World Bank, IEA, PIRA

Region	2015 Utilization Rate
North America	88%
MPC	99%
Europe	86%
Former Soviet Union	82%
Asia	81%
Middle East	79%
Latin America	74%
Africa	71%

Strong Operational Performance and Responsible Corporate Leadership

MPC has earned **75%** of the Environmental Protection Agency's ENERGY STAR recognitions awarded to refineries.

That's despite owning and operating just **10%** of total U.S. refining capacity.

MPC facilities received **69** American Chemistry Council Responsible Care® awards.

RESPONSIBLE CARE®
OUR COMMITMENT TO SUSTAINABILITY

- **55** Certificates of Excellence
- **8** Certificates of Honor
- **6** Certificates of Achievement

VPP Voluntary Protection Programs

10+ MPC facilities have earned the federal Occupational Safety and Health Administration's highest Voluntary Protection Program status.

Mechanical Availability*

Percentage of Combined Unit Capacity

*Rated capacity of all MPC operations, less lost capacity due to planned and unplanned outages, divided by rated capacity.

MPC earned the Perfect Game award from the Association of American Railroads.

MPC earned the Platinum Safety Award from the International Liquid Terminals Association for exemplary safety.

ENERGY STAR Program

- ENERGY STAR labels for refining industry began in 2006
- 47 labels awarded during 11 labeling years
- 9 labels to Phillips 66/ConocoPhillips
- 1 label to ExxonMobil
- 1 label to former MPC site in St. Paul Park, Minnesota
- Remaining 36 labels to MPC refineries

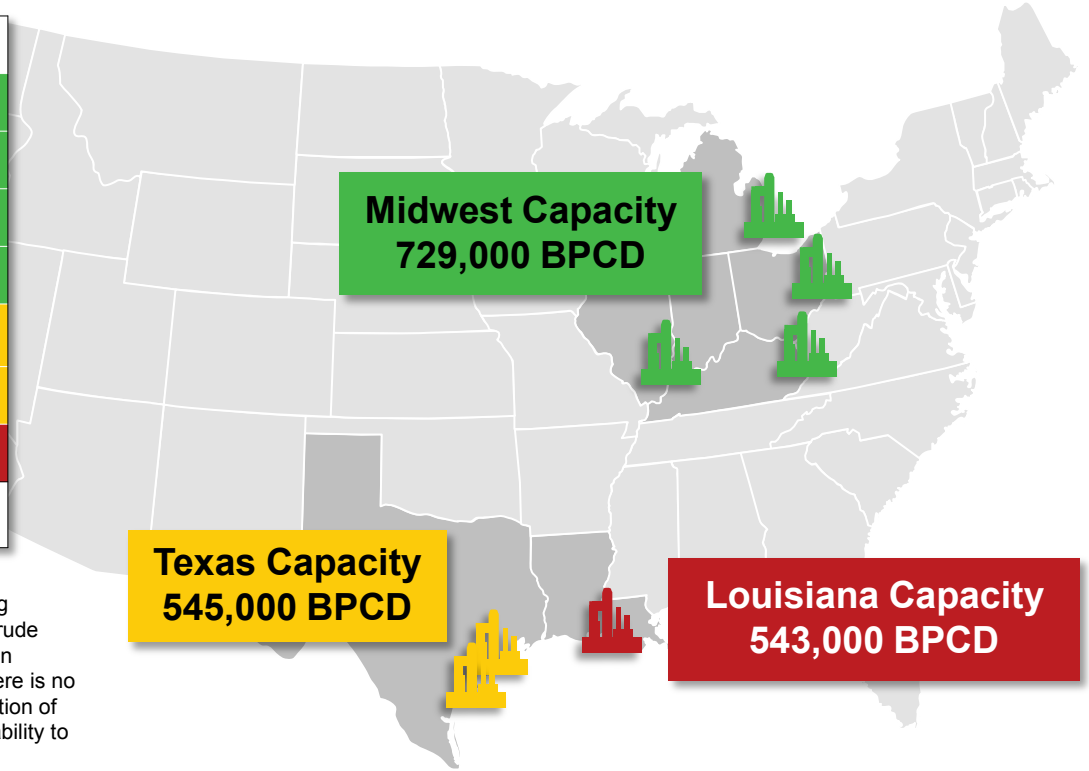
EPA ENERGY STAR History as of 6-15-16

Operating Year --->	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
EPA Certification Year --->	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Canton	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Detroit		✓	✓	✓	✓	✓	✓				
Garyville	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Robinson									✓	✓	✓
Texas City	✓		✓			✓	✓	✓			
Conoco Phillips, Billings	✓	✓				✓					
Conoco Phillips, Lake Charles	✓										
Former Marathon, St Paul Park	✓										
Exxon/Mobil, Baton Rouge		✓									
Conoco Phillips, Bayway							✓				
Phillips 66 Company, Bayway										✓	
Phillips 66 Company, Ferndale								✓	✓	✓	

Source: EPA ENERGY STAR Website

Balance in Refining Network

	BPCD	NCI
Canton (Ohio)	93,000	7.8
Catlettsburg (Ky.)	273,000	9.3
Detroit (Mich.)	132,000	9.9
Robinson (Ill.)	231,000	9.8
Galveston Bay (Texas)	459,000	13.0
Texas City (Texas)	86,000	7.8
Garyville (La.)	543,000	11.2
Total	1,817,000	10.7*



The Nelson Complexity Index is a construction cost-based measurement used to describe the investment cost of a refinery in terms of the process operations being conducted. It is basically the ratio of the process investment downstream of the crude unit to the investment of the crude unit itself. This index has many limitations as an indicator of value and is not necessarily a useful tool in predicting profitability. There is no consideration for operating, maintenance or energy efficiencies and no consideration of non-process assets such as tanks, docks, etc. Likewise it does not consider the ability to take advantage of market related feedstock opportunities.

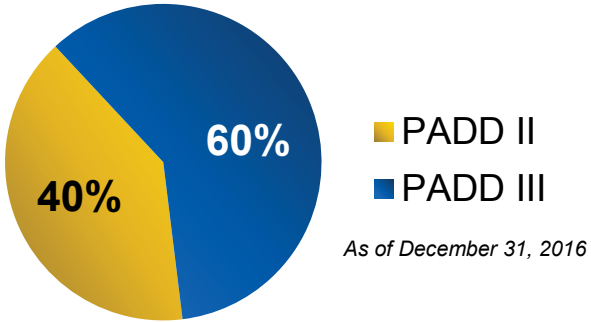
Source: MPC data as reported in the Oil & Gas Journal effective Dec. 31, 2016

*Weighted Average NCI

Key Strengths

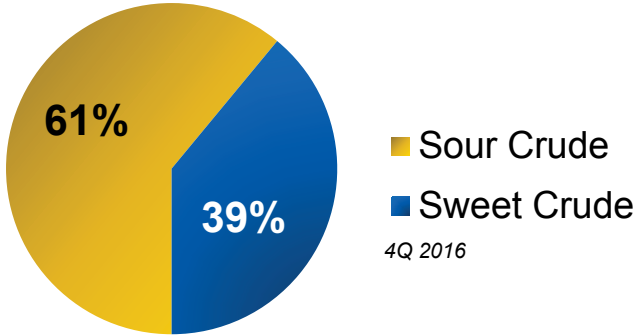
Balanced Operations

Crude Oil Refining Capacity



As of December 31, 2016

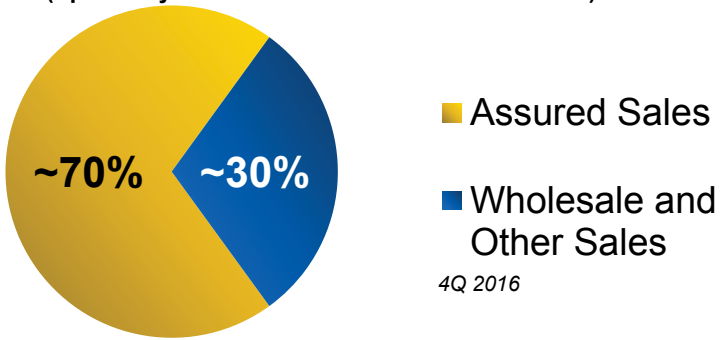
Crude Slate



4Q 2016

Assured Sales of Gasoline Production

(Speedway + Brand + Wholesale Contract Sales)



4Q 2016

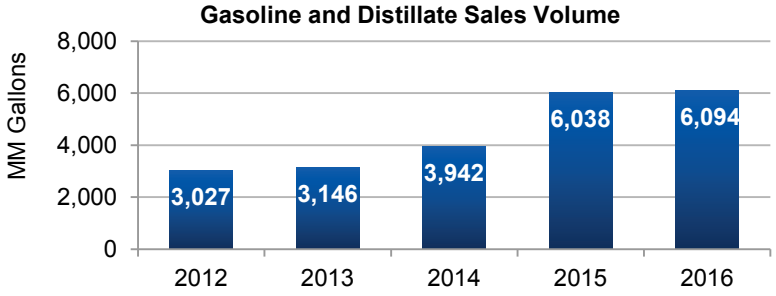
Galveston Bay-Texas City World-Class Refining Complex

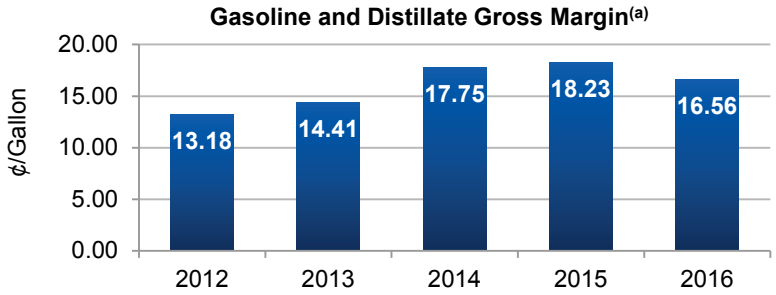
Galveston Bay and Texas City refineries consolidating operations in mid-2017

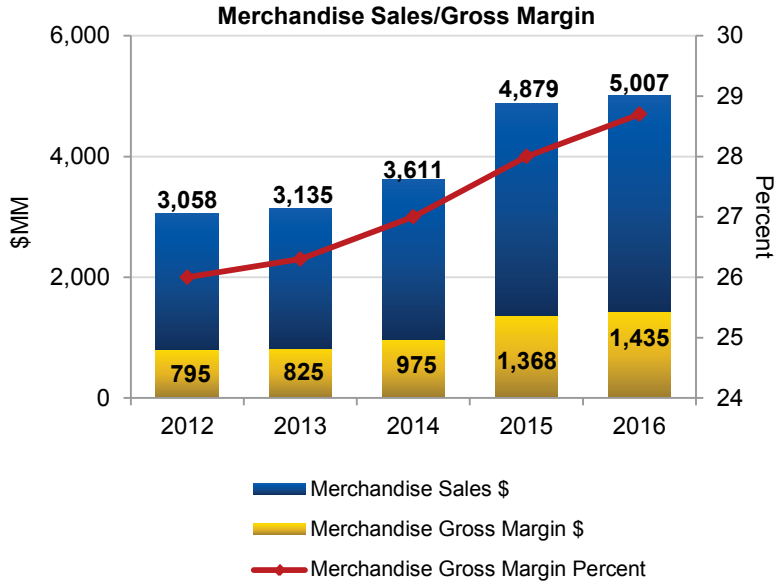
Galveston Bay-Texas City	BPCD*
Crude	585,000
Resid Processing	142,100
Catalytic Cracking/Hydrocracking	258,400
Alkylation	52,800
Aromatics	33,800

**MPC estimates post-STAR program completion in 2021*

Speedway Strong and Consistent Growth



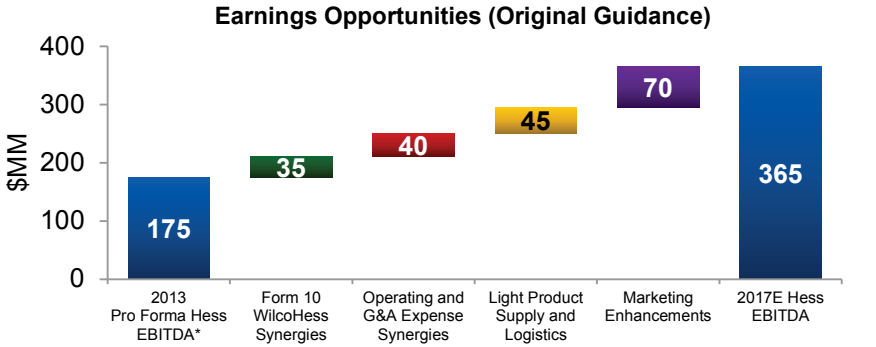


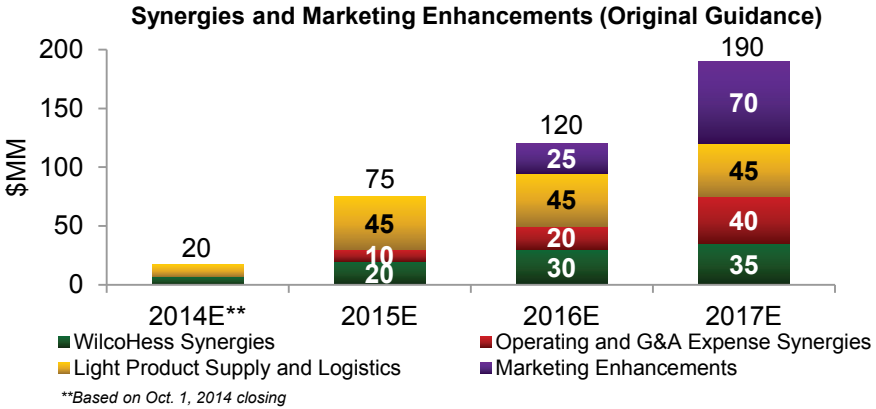


(a) *The price paid by consumers less the cost of refined products, including transportation, consumer excise taxes and bankcard processing fees, divided by gasoline and distillate sales volume. Excludes LCM inventory valuation adjustments.*

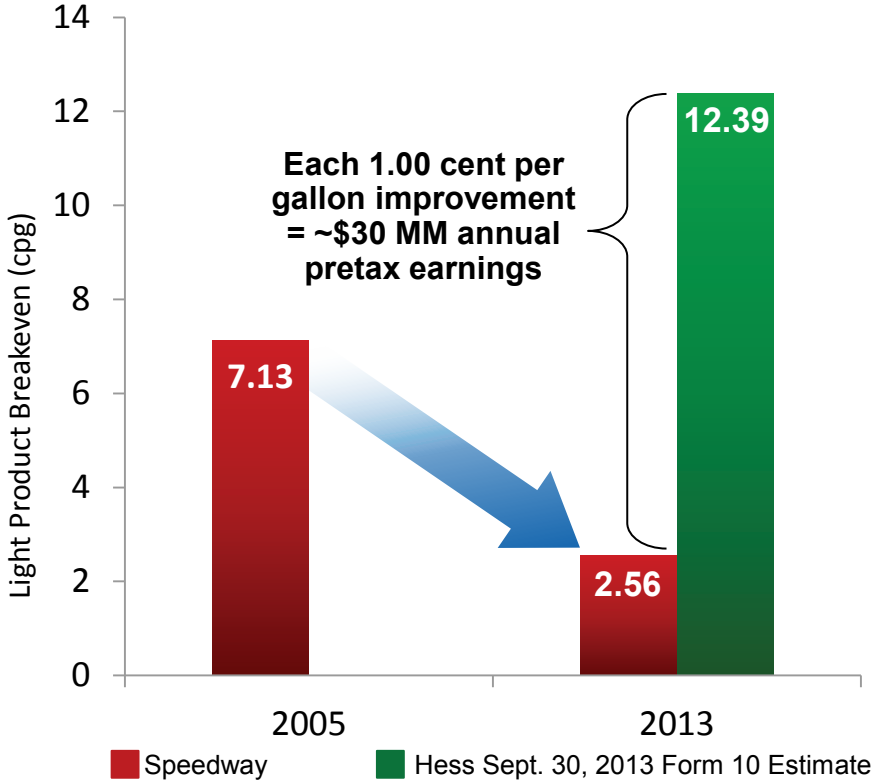
Following Through on Goals for Acquired Locations

- Invest ~$570 MM in conversions, remodels and maintenance
- Converted stores to Speedway brand and technology platforms
- Remodel approximately 700 locations to drive marketing enhancements
- Generate $365 MM of annual EBITDA in 2017
- Achieve $190 MM in annual synergies in 2017





Focus on Improving Light Product Breakeven



$$\text{LPBE} = \frac{\text{Total Expenses – Merchandise Margin}}{\text{Light Product Volume}}$$

- Measure of operating efficiency and merchandise contribution to total expense
- Potential to drive substantial value in the business over time

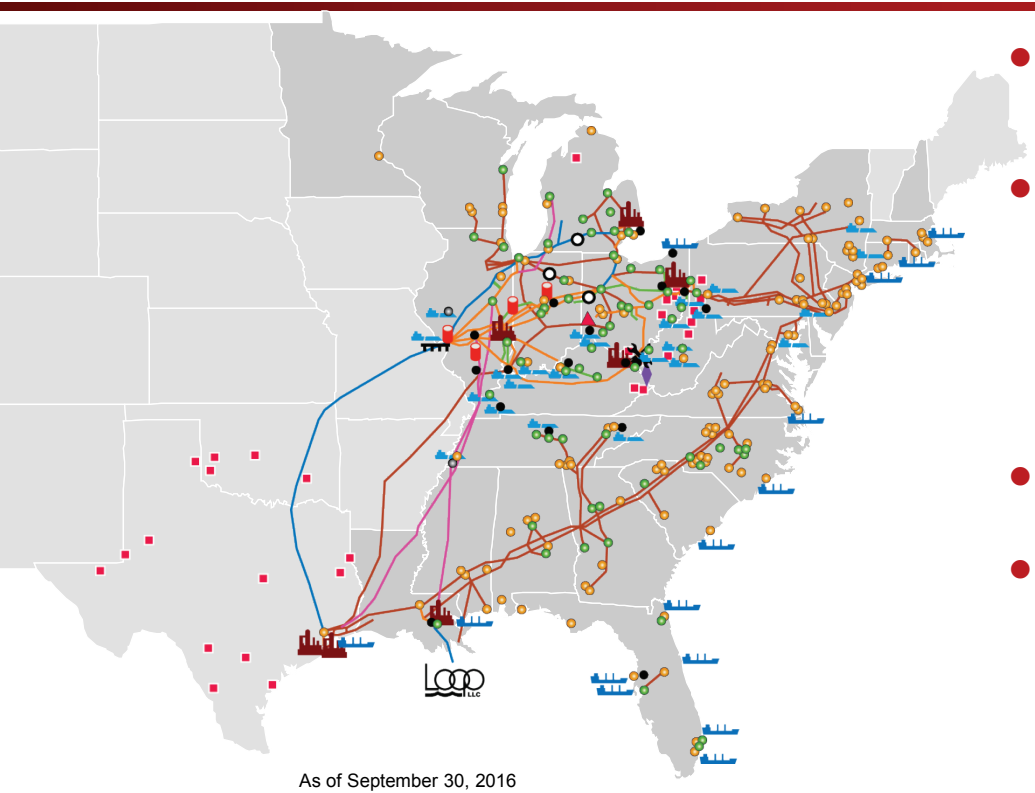
Speedway and Hess Side-by-Side Comparison

	Hess[a]	Speedway[b]
Company-operated Sites	1,255	1,478
Fuel Sales (gallons/store/month)	198,500	177,400
Fuel Margin ($/gallon)	$0.137	$0.144
Merchandise Sales ($/store/month)	$111,000	$176,800
Merchandise Margin ($/store/month)	$29,200	$46,500

[a] 2013 Pro-Forma data provided in Hess Retail Corporation Form 10 SEC filing
[b] 2013 data provided in Marathon Petroleum Corporation 10K SEC filing

- Speedway generates an incremental $17,300 of merchandise margin per store per month
- ~$250 MM of additional annual merchandise margin potential across Hess retail

About MPLX

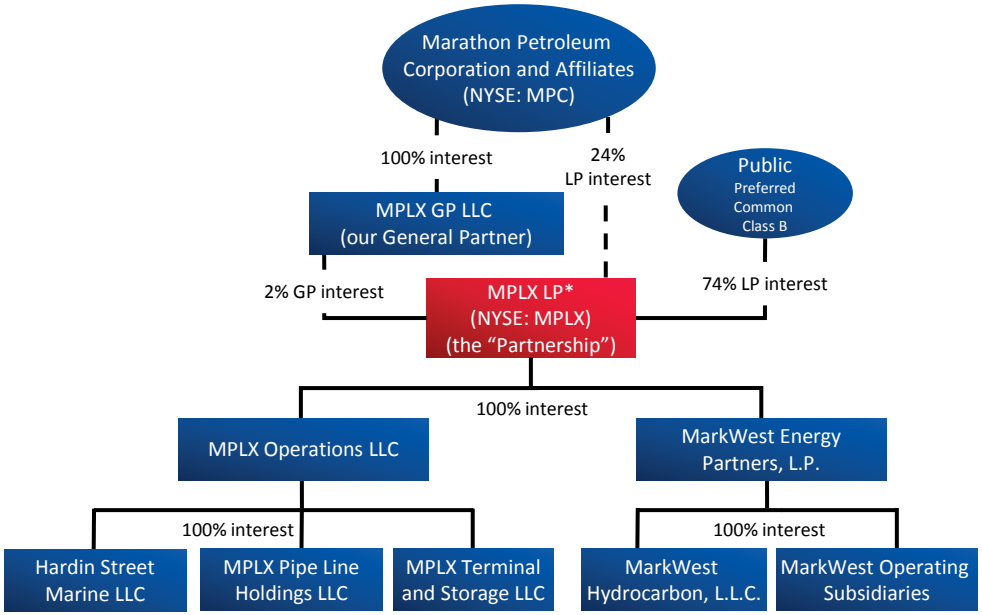


As of September 30, 2016
See appendix for legend

- Growth-oriented, diversified MLP with high-quality, strategically located assets with leading midstream position
- Two primary businesses
  - **Logistics & Storage** includes transportation and storage of crude oil, refined products and other hydrocarbon-based products
  - **Gathering & Processing** includes gathering, processing, and transportation of natural gas and the gathering, transportation, fractionation, storage and marketing of NGLs
- Investment grade credit profile with strong financial flexibility
- MPC as sponsor has interests aligned with MPLX
  - MPLX assets are integral to MPC
  - Growing stable cash flows through continued investment in midstream infrastructure

MPLX and MPC are Aligned

MPLX Organizational Structure



- MPC views MPLX as integral to its operations and is aligned with its success and incentivized to grow MPLX
- MPC owns 24% LP interest and 100% of MPLX's GP interest and IDRs

As of Sept 30, 2016

**Preferred convertible securities are included with the public ownership percentage and depicted on an as-converted basis. All Class B units are owned by M&R MWE Liberty, LLC and included with the public ownership percentage and depicted on an as-converted basis.*

MPLX's Forecast

- 12-15% distribution growth in 2017; double-digit distribution growth in 2018
- Forecast, excluding acquisitions and dropdowns:

Financial Measure	2017 Forecast
Net Income	$500 MM - $650 MM
Adjusted EBITDA[(a)]	$1.5 B - $1.65 B
Net cash provided by operating activities	$1.25 B - $1.4 B
Distributable Cash Flow (DCF)[(a)]	$1.15 B - $1.3 B
Organic Growth Capital Expenditures[(b)]	$1.4 B - $1.7 B
Distribution Growth Rate	12% - 15%

[(a)] Non-GAAP measure calculated before the distribution to preferred units. See reconciliation in appendix.
[(b)] Guidance excludes expenditures incurred related to acquisitions and non-affiliated JV members' share of capital expenditures

MPLX Organic Growth Capital Investments

2017 forecast $1.4 B - $1.7 B

Gathering & Processing Projects	Shale Resource	Capacity	Est. Completion Date
Rich- & Dry-Gas Gathering[a]	Marcellus & Utica	N/A	Ongoing
Western OK - STACK Rich-Gas & Oil Gathering	Cana Woodford	N/A	Ongoing
Hopedale III C3+ Fractionation & NGL logistics[b]	Marcellus & Utica	60,000 Bbl/d	Completed
Sherwood VII Processing Plant[e]	Marcellus	200 MMcf/d	1Q17
Keystone C2 Fractionation	Marcellus	20,000 Bbl/d	3Q17
Sherwood VIII Processing Plant[e]	Marcellus	200 MMcf/d	3Q17
Majorsville II C2 Fractionation	Marcellus	40,000 Bbl/d	4Q17
NGL Pipeline Expansions	Marcellus	N/A	2017 and 2018
Houston 1 Processing Plant[c]	Marcellus	200 MMcf/d	1Q18
Sherwood IX Processing Plant[e]	Marcellus	200 MMcf/d	1Q18
Majorsville VII Processing Plant	Marcellus	200 MMcf/d	2018
Harmon Creek Processing Plant	Marcellus	200 MMcf/d	2018
Harmon Creek C2 Fractionation	Marcellus	20,000 Bbl/d	2018
Cadiz IV Processing Plant[d]	Utica	200 MMcf/d	2018

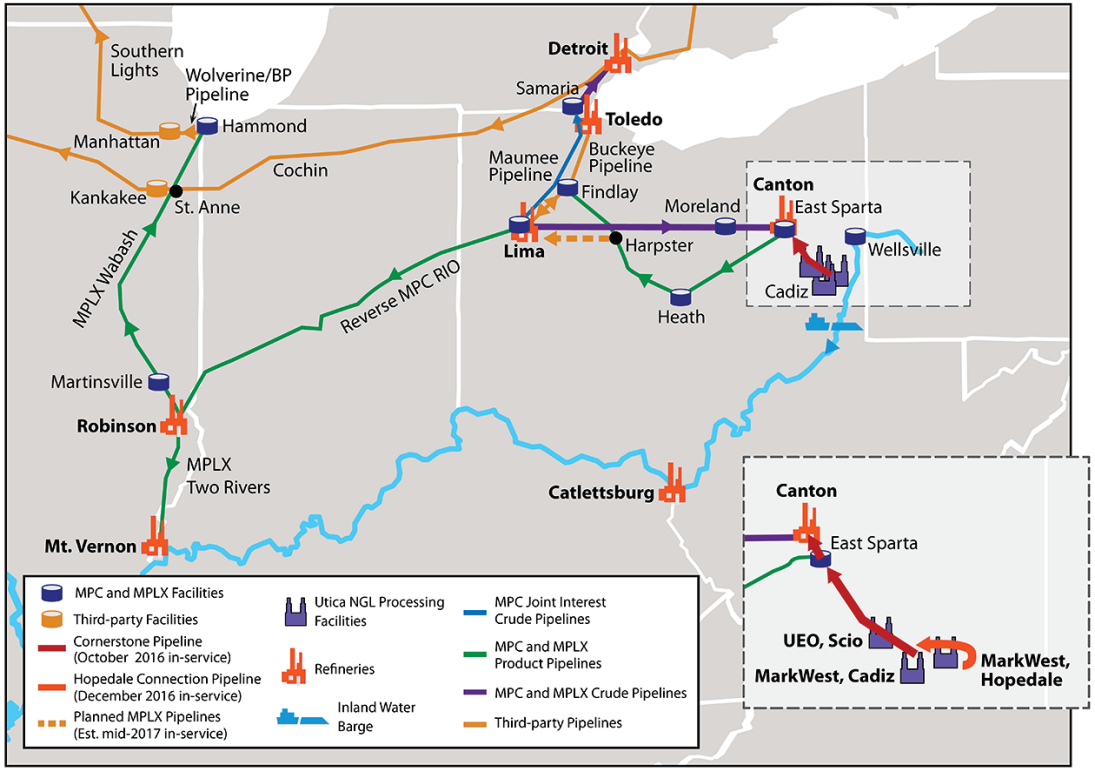
Logistics & Storage Projects	Est. Completion Date
Utica Infrastructure Build-out	Mid-2017
Robinson Butane Cavern	2018
Texas City Tank Farm	2018

[a] Utica Rich-Gas Gathering is a joint venture between MarkWest Utica EMG's and Summit Midstream LLC. Dry-Gas Gathering in the Utica Shale is completed through a joint venture with MarkWest and EMG.
[b] MarkWest and MarkWest Utica EMG shared fractionation capacity
[c] Replacement of existing Houston 35 MMcf/d plant
[d] MarkWest Utica EMG Joint Venture
[e] MarkWest Antero Midstream Joint Venture

Executing a Comprehensive Utica Strategy

Phased infrastructure investment

- Cornerstone Pipeline commenced operations on time and under budget
- Hopedale pipeline connection completed December 2016
- Utica build-out mid-2017 estimated completion
  - Links Marcellus and Utica condensate and natural gasoline with Midwest refiners
  - Allows diluent movements to Canada
  - Leverages existing MPC/MPLX pipelines and right of way
  - Budgeted investments ~$255 MM
    - ~$40 MM annual EBITDA



MPLX - Attractive Portfolio of Organic Growth Capital

Logistics & Storage Segment

Utica Infrastructure Build-out

- Industry solution for Marcellus and Utica liquids
- Mid-2017 estimated completion

Texas City Tank Farm

- MPC and third-party logistics solutions
- 2018 estimated completion

Robinson Butane Cavern

- MPC shifting third-party services to MPLX and optimizing Robinson butane handling
- 2018 estimated completion

Other projects in development

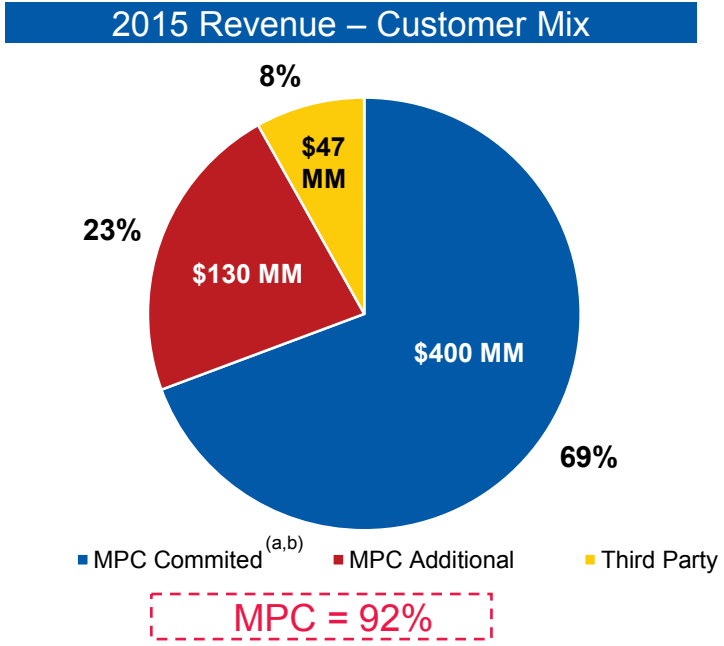
Equity Participation in Bakken Pipeline System

- Announced agreement to participate in the Dakota Access Pipeline (DAPL) and the Energy Transfer Crude Oil Pipeline (ETCOP) projects, collectively referred to as the Bakken Pipeline System
  - Expected MPLX investment of $500 MM, subject to closing conditions
  - Estimated to deliver ~470 MBPD from the Bakken/Three Forks production area to the Midwest and Gulf Coast

Source: Enbridge

MPLX - Logistics & Storage Contract Structure

- Fee-based assets with minimal commodity exposure[(c)]
- MPC has historically accounted for
  - over 85% of the volumes shipped on MPLX's crude and product pipelines
  - 100% of the volumes transported via MPLX's inland marine vessels
- MPC has entered into multiple long-term transportation and storage agreements with MPLX
  - Terms of up to 10 years, beginning in 2012
  - Pipeline tariffs linked to FERC-based rates
  - Indexed storage fees
  - Fee-for-capacity inland marine business



Notes:

[(a)] Includes revenues generated under Transportation and Storage agreements with MPC (excludes marine agreements)

[(b)] Volumes shipped under joint tariff agreements are accounted for as third party for GAAP purposes, but represent MPC barrels shipped

[(c)] Commodity exposure only to the extent of volume gains and losses

MPLX Gathering & Processing

- One of the largest NGL and natural gas midstream service providers
  - Gathering capacity of 5.5 Bcf/d
    - 50% Marcellus/Utica; 50% Southwest
  - Processing capacity of 7.6 Bcf/d*
    - ~70% Marcellus/Utica; ~20% Southwest
  - C2 + Fractionation capacity of 550 MBPD**
    - ~90% Marcellus/Utica
- Primarily fee-based business with highly diverse customer base and established long-term contracts

*Includes processing capacity of non-operated joint venture

**Includes condensate stabilization capacity

MPLX - Focus on Solutions to Enhance Northeast NGL Market

Lead the development of infrastructure to link supply of Northeast NGLs with market demand and enhance value for producer customers

Ethane

- Largest fully integrated de-ethanization system in Marcellus and Utica shales
- Access to all major takeaway pipelines: ATEX, Mariner East and Mariner West
- Well-positioned to support development of steam crackers in Northeast

Propane

- Supporting the next phase of NGL marketing with unit train deliveries from the region
- Progressing infrastructure options to move propane to East Coast and Gulf Coast markets

Butanes

- Exploring long-term butane-to-alkylate project to create additional in-basin demand

Natural gasoline

- Cornerstone and Utica build-out projects critical to delivery of natural gasoline to Midwest refinery markets and Western Canada

MPLX Northeast Operations Well-Positioned in Ethane Market

- Ethane demand growing as exports and steam cracker development continues in Gulf Coast and Northeast
- MPLX well-positioned to support producer customers' rich-gas development with extensive distributed de-ethanization system
- Based on current utilization, MPLX can support the production of an additional ~60 MBPD of purity ethane with existing assets
- Opportunity to invest $500 MM to $1 B to support Northeast ethane recovery over the next five years

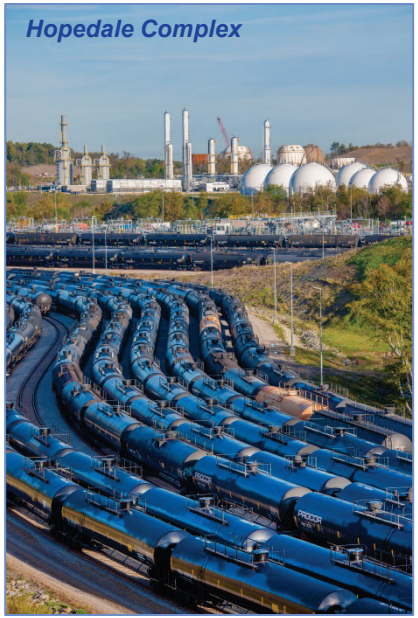
MPLX - Gathering & Processing Contract Structure

Durable long-term partnerships across leading basins

	Marcellus	Utica	Southwest
Resource Play	Marcellus, Upper Devonian	Utica	Haynesville, Cotton Valley, Woodford, Anadarko Basin, Granite Wash, Cana-Woodford, Permian, Eagle Ford
Producers	14 – including Range, Antero, EQT, CNX, Noble, Southwestern, Rex and others	10 – including Antero, Gulfport, Ascent, Rice, Rex, PDC and others	140 – including Newfield, Devon, BP, Chevron, PetroQuest and others
Contract Structure	Long-term agreements initially 10-15 years, which contain renewal provisions	Long-term agreements initially 10-15 years, which contain renewal provisions	Long-term agreements initially 10-15 years, which contain renewal provisions
Volume Protection (MVCs)	65% of 2017 capacity contains minimum volume commitments	25% of 2017 capacity contains minimum volume commitments	15% of 2017 capacity contains minimum volume commitments
Area Dedications	4 MM acres	3.9 MM acres	1.4 MM acres
Inflation Protection	Yes	Yes	Yes

MPLX - Gathering & Processing

Marcellus & Utica Operations



2.9 Bcf/d
Gathering capacity

5.5 Bcf/d
Processing capacity

471 MBPD
C2+ Fractionation capacity

25 MBPD
Cond. Stabilization capacity

MPLX - Gathering & Processing

Marcellus & Utica Operations

2016:

- Processed volumes increased ~14% over full-year 2015
- Gathered volumes increased ~20% over full-year 2015

2017:

- Processed volumes expected to increase ~10% to ~15% over 2016
- Gathered volumes expected to increase ~3% to ~6% over 2016

Processed Volumes			
Area	**Available Capacity (MMcf/d)[a]**	**Average Volume (MMcf/d)**	**Utilization (%)**
Marcellus	**4,155**	**3,341**	**80%**
Houston	*555*	*456*	*82%*
Majorsville	*1,070*	*758*	*71%*
Mobley	*920*	*721*	*78%*
Sherwood	*1,200*	*1,138*	*95%*
Keystone	*410*	*268*	*65%*
Utica	**1,325**	**1,084**	**82%**
Cadiz	*525*	*517*	*98%*
Seneca	*800*	*567*	*71%*
4Q 2016 Total	**5,480**	**4,425**	**81%**
3Q 2016 Total	5,480	4,323	79%

[a] *Based on weighted average number of days plant(s) in service. Excludes periods of maintenance*

MPLX - Gathering & Processing

Marcellus & Utica Fractionation

- 2016 fractionated volumes increased ~29% over full-year 2015
- 2017 fractionated volumes expected to increase ~15% to ~20% over 2016
- Commenced third fractionation train at Hopedale Complex, increasing total propane-plus capacity to 180 MBPD

Fractionated Volumes			
Area	**Available Capacity (MBPD)[a][b]**	**Average Volume (MBPD)**	**Utilization (%)**
4Q16 Total C3+	**227**	**187**	**82%**
4Q16 Total C2	**184**	**127**	**69%**
3Q16 Total C3+	227	189	84%
3Q16 Total C2	190	126	66%

[a] Based on weighted average number of days plant(s) in service. Excludes periods of maintenance
[b] Excludes Cibus Ranch condensate facility

MPLX - Gathering & Processing

Southwest Operations

2.6 Bcf/d
Gathering capacity

1.5 Bcf/d*
Processing capacity

29 MBPD
C2+ Fractionation capacity

1.4 Bcf/d
Transmission capacity

**Includes 40% of processing capacity through the Partnership's Centrahoma Joint Venture*

MPLX - Gathering & Processing

Southwest Operations

2016:

- Processed volumes increased ~14% over full-year 2015
- Gathered volumes increased ~1% over full-year 2015

2017:

- Processed volumes expected to increase ~3% to ~8% over 2016
  - West Texas (Delaware Basin) and Western Oklahoma (STACK) to support majority of increase
- Gathered volumes expected to be flat over 2016

Processed Volumes			
Area	**Available Capacity (MMcf/d)[a]**	**Average Volume (MMcf/d)**	**Utilization (%)**
West Texas[b]	200	179	90%
East Texas	600	455	76%
Western OK	425	342	81%
Southeast OK[c]	120	120	100%
Gulf Coast	142	104	73%
4Q 2016 Total	**1,487**	**1,200**	**81%**
3Q 2016 Total	1,487	1,253	84%

[a] Based on weighted average number of days plant(s) in service. Excludes periods of maintenance
[b] West Texas is comprised of the Hidalgo plant in the Delaware Basin
[c] Processing capacity includes Partnership's portion of Centrahoma JV and excludes volumes sent to third parties

MPLX - Strong Financial Flexibility to Manage and Grow Asset Base

- Committed to maintaining investment grade credit profile
- Completed a $1 B private placement of convertible preferred securities with third-party investors in 2Q 2016
- Completed ~$780 MM of opportunistic ATM issuances in 2016
- $2.25 B senior notes issued 1Q 2017

($MM except ratio data)	As of 12/31/16
Cash and cash equivalents	234
Total assets	16,646
Total debt	4,423
Redeemable preferred units	1,000
Total equity	10,319
Consolidated total debt to LTM pro forma adjusted EBITDA ratio[(a)]	3.4x
Remaining capacity available under $2.0 B revolving credit agreement	1,997
Remaining capacity available under $500 MM credit agreement with MPC	500

[(a)] Calculated using face value total debt and last twelve month adjusted EBITDA, which is pro forma for acquisitions and includes NCI. Face value total debt includes approximately $435 MM of unamortized discount and debt issuance costs as of December 31, 2016.

MPLX's Commodity Price Sensitivities

- 92% fee-based net operating margin, 8% commodity exposure for 2017
- Maintain active hedging program with ~35% of our 2017 commodity exposure currently hedged
- Annual 2017 sensitivities to commodity price changes (assumes no hedges):

Product	Commodity Price Change	Annual DCF Impact
Natural Gas Liquids (Mont Belvieu)	$.05 per weighted average gallon[(a)]	~$18 MM
Crude Oil (WTI)	$1 per BBL	~$1 MM
Natural Gas (Henry Hub)	$.50 per MMbtu	<$1 MM

NOTE: Net operating margin is calculated as segment revenue less segment purchased product costs less realized derivative gains (losses).

[(a)] The composition is based on MPLX's average projected barrel of approximately: Ethane: 35%, Propane: 35%, Iso-Butane: 6%, Normal Butane: 12%, Natural Gasoline: 12%.

MPLX's 2017 Forecast - Reconciliation

Adjusted EBITDA and Distributable Cash Flow from Net Income

($MM)	Low	High
Net income	500	650
Depreciation and amortization	595	595
Net interest and other financial costs	265	265
Adjustment for equity investment earnings & distributions	90	90
Unrealized derivative losses[(a)]	13	13
Other	40	40
Adjusted EBITDA	1,503	1,653
Adjusted EBITDA attributable to noncontrolling interests	(3)	(3)
Adjusted EBITDA attributable to MPLX LP	1,500	1,650
Deferred revenue impacts	5	5
Net interest and other financial costs	(220)	(220)
Maintenance capital expenditures	(100)	(100)
Other	(35)	(35)
Distributable cash flow attributable to MPLX LP	1,150	1,300
Preferred unit distributions	(65)	(65)
Distributable cash flow available to GP and LP unitholders	1,085	1,235

[(a)] The Partnership makes a distinction between realized or unrealized gains and losses on derivatives. During the period when a derivative contract is outstanding, we record changes in the fair value of the derivative as an unrealized gain or loss. When a derivative contract matures or is settled, we reverse the previously recorded unrealized gain or loss and record the realized gain or loss of the contract.

Reconciliations - Speedway

Speedway Segment EBITDA to Segment Income from Operations

($MM)	2016
Speedway Segment Income from Operations	734
Plus: Depreciation and Amortization	273
Speedway Segment EBITDA	1,007

EBITDA to Net Income for Acquired Locations

($MM)	2013*	2017E**
Net Income	47	138
Less: Net interest and other financial income (costs)	(12)	-
Plus: Provision for income taxes	22	78
Plus: Depreciation and Amortization	94	149
Acquired Locations EBITDA	175	365

**Based on Hess Sept. 30, 2013 Form 10 data annualized*
***Based on original announcement guidance in May 2014*

Reconciliation

Adjusted EBITDA to Net Income Attributable to MPC

($MM)	2016				LTM
	1Q	2Q	3Q	4Q	
Net Income attributable to MPC	1	801	145	227	1,174
Less: Net interest and other financial income (costs)	(142)	(137)	(141)	(136)	(556)
Add: Net income (loss) attributable to noncontrolling interests	(79)	(18)	74	62	39
Provision for income taxes	11	395	75	128	609
Depreciation and amortization	490	500	507	504	2,001
Impairment expense	129	90	267	-	486
Inventory market valuation adjustment	15	(385)	-	-	(370)
Adjusted EBITDA	709	1,520	1,209	1,057	4,495
Less: Adjusted EBITDA related to MPLX					1,272
Adjusted EBITDA excluding MPLX					3,223

Reconciliation

MPC Adjusted EBITDA Related to MPLX to MPLX Net Income

($MM)	2016				LTM
	1Q	2Q	3Q	4Q	
MPLX Net Income	(37)	20	143	132	258
Less: Net interest and other financial income (costs)	(68)	(64)	(64)	(65)	(261)
Add: Provision for income taxes	(4)	(8)	-	-	(12)
Depreciation and amortization	132	137	138	139	546
Impairment expense	129	90	-	-	219
Adjusted EBITDA related to MPLX	288	303	345	336	1,272

MPC Annual Price and Margin Sensitivities

Refining and Marketing Segment $MM (After Tax)

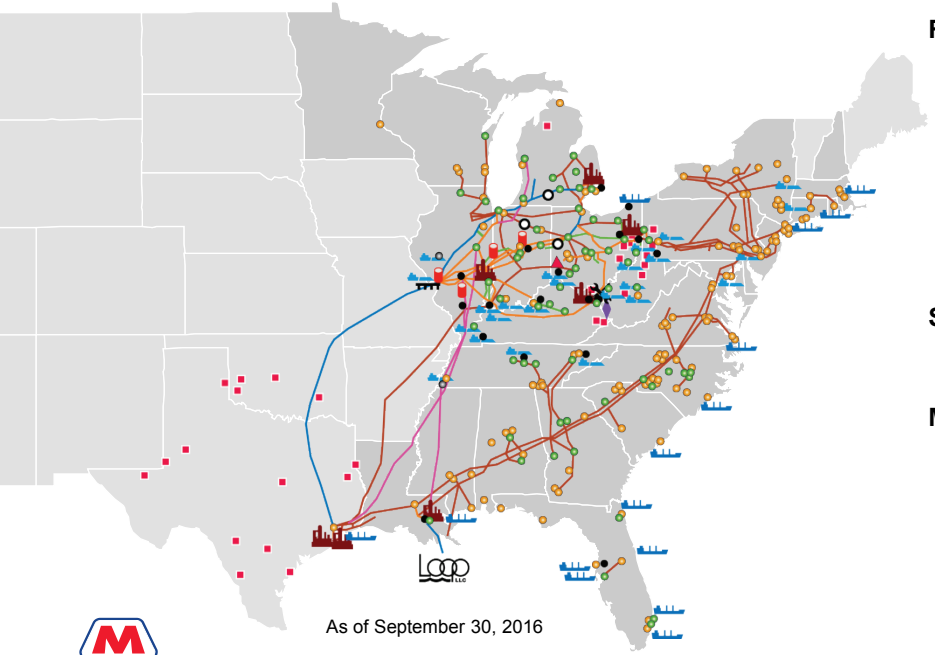
LLS 6-3-2-1 Crack Spread* Sensitivity (per $1.00/barrel change)	~$450
Sweet/Sour Differential** Sensitivity (per $1.00/barrel change)	~$225
LLS-WTI Spread*** Sensitivity (per $1.00/barrel change)	~$80
Natural Gas Price Sensitivity (per $1.00/MMbtu change in Henry Hub)	~$130

**Weighted 40% Chicago and 60% USGC LLS 6-3-2-1 crack spreads and assumes all other differentials and pricing relationships remain unchanged*

***Light Louisiana Sweet (prompt) - [Delivered cost of sour crudes: Arab Light + Kuwait + Maya + Western Canadian Select + Mars]*

****Assumes approximately 20% of crude throughput volumes are WTI-based domestic crudes*

MPC's Fully Integrated Downstream System



As of September 30, 2016

MARATHON

- Marketing Area
- **MPC Refineries**

Light Product Terminals
- MPC owned and Part-owned
- Third Party

Asphalt/Heavy Oil Terminals
- MPC Owned
- Third Party

Water Supplied Terminals
- Coastal
- Inland

Pipelines
- MPC Owned and Operated
- MPC Interest: Operated by MPC
- MPC Interest: Operated by Others
- Pipelines Used by MPC

Renewable Fuels
- Ethanol Facility
- Biodiesel Facility

MPLX ENERGY LOGISTICS

- Tank Farms
- Butane Cavern
- MarkWest Facility
- Pipelines
- Barge Dock

Refining and Marketing
- Seven-plant refining system with ~1.8 MMBPCD capacity
- One biodiesel facility and interest in three ethanol facilities
- One of the largest wholesale suppliers in our market area
- One of the largest producers of asphalt in the U.S.
- ~5,400 Marathon Brand retail outlets across 19 states
- Owns/operates 61 light product terminals and 18 asphalt terminals, while utilizing third-party terminals at 120 light product and two asphalt locations
- 2,210 owned/leased railcars, 173 owned transport trucks

Speedway
- ~2,770 locations in 22 states
- Second largest U.S. owned/operated c-store chain

Midstream
- Owns, leases or has interest in ~8,400 miles of crude and refined product pipelines
- 18 owned inland waterway towboats with ~205 owned barges and 14 leased barges
- Owns/operates over 5,500 miles of gas gathering and NGL pipelines
- Owns/operates 54 gas processing plants, 13 NGL fractionation facilities and two condensate stabilization facilities