



Marathon Petroleum Corporation

Second Quarter 2019

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

August 5, 2019

* 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, the purchase accounting related inventory effects reported in fourth-quarter 2018 R&M segment results and LCM inventory market valuation adjustments. 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 Adjustment 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. 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.

INCOME SUMMARY

MARATHON PETROLEUM CORPORATION

(Includes the results of Andeavor from the October 1, 2018 acquisition date forward and MarkWest from the December 4, 2015 merger date.)

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<i>(In millions of dollars)</i>											
Income from operations by segment:											
1 Refining & Marketing	a,b,c	3,997	1,357	2,321	(133)	1,025	666	923	2,481	(334)	906
2 Retail	b	673	733	729	95	159	161	613	1,028	170	493
3 Midstream	a	464	1,048	1,339	567	617	679	889	2,752	908	878
Items not allocated to segments:											
4 Corporate and other unallocated items		(282)	(266)	(365)	(89)	(81)	(99)	(233)	(502)	(191)	(179)
5 Capline restructuring gain	d	-	-	-	-	-	-	-	-	207	-
6 Transaction-related costs	e	-	-	-	-	(10)	(4)	(183)	(197)	(91)	(34)
7 Litigation		-	-	(29)	-	-	-	-	-	-	(22)
8 Impairments	f	(144)	(486)	23	-	1	-	8	9	-	-
9 Income from operations		4,708	2,386	4,018	440	1,711	1,403	2,017	5,571	669	2,042
10 Net interest and other financial costs	g	334	564	674	183	195	240	385	1,003	306	322
11 Income before taxes		4,374	1,822	3,344	257	1,516	1,163	1,632	4,568	363	1,720
12 Income tax provision (benefit)	h	1,506	609	(460)	22	281	222	437	962	104	353
13 Net income		2,868	1,213	3,804	235	1,235	941	1,195	3,606	259	1,367
Less net income (loss) attributable to:											
14 Redeemable noncontrolling interest		-	41	65	16	20	19	20	75	20	21
15 Noncontrolling interests		16	(2)	307	182	160	185	224	751	246	240
16 Net income (loss) attributable to MPC		2,852	1,174	3,432	37	1,055	737	951	2,780	(7)	1,106
17 Effective tax rate (percent)	h	34 %	33 %	(14)%	9 %	19 %	19 %	27 %	21 %	29 %	21 %

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 \$181 million, \$232 million, \$230 million and \$231 million for first, second, third and fourth quarter 2018, respectively. No effect was given to prior periods as these entities were not considered businesses prior to February 1, 2018.

b Full year 2015 includes a non-cash LCM inventory valuation charge of \$370 million, which reduced Refining & Marketing and Retail segment income by \$345 million and \$25 million, respectively. Full year 2016 includes a non-cash LCM benefit from reversing the LCM inventory valuation reserve of \$370 million, which increased Refining & Marketing and Retail segment income by \$345 million and \$25 million, respectively.

c Fourth quarter 2018 R&M segment results include estimated costs of \$759 million due to purchase accounting related inventory effects.

d Non-cash benefit related to Capline restructuring.

e Includes costs related to the Andeavor acquisition including financial advisor and legal fees, employee severance, and other expenses.

f Reflects an impairment charge in 2015 for the cancellation of the Residual Oil Upgrader Expansion project, an MPLX goodwill impairment and equity method investment impairments in 2016 and MPC's share of gains from the sale of impaired assets owned by an equity affiliate in 2017 and 2018.

g The fourth quarter 2018 includes \$60 million related to the extinguishment of MPLX debt.

h During 2017, we recorded a tax benefit of approximately \$1.5 billion as a result of remeasuring certain deferred tax liabilities using the lower corporate tax rate enacted under the Tax Cuts and Jobs Act. 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 and MarkWest from the December 4, 2015 merger date.)

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<i>(In millions of dollars, except per-share data)</i>											
1	a	72,258	63,364	75,369	18,984	22,445	23,132	32,541	97,102	28,615	33,688
Costs and expenses:											
2	a	63,583	57,185	67,089	17,511	19,655	20,606	28,294	86,066	25,960	29,682
3		370	(370)	-	-	-	-	-	-	-	-
4	b	144	130	-	-	-	-	-	-	-	-
5		1,502	2,001	2,114	528	533	555	874	2,490	919	886
6		1,560	1,597	1,694	402	424	445	1,147	2,418	881	904
7		391	435	454	103	122	123	209	557	186	174
8		67,550	60,978	71,351	18,544	20,734	21,729	30,524	91,531	27,946	31,646
9		4,708	2,386	4,018	440	1,711	1,403	2,017	5,571	669	2,042
10	c	334	564	674	183	195	240	385	1,003	306	322
11		4,374	1,822	3,344	257	1,516	1,163	1,632	4,568	363	1,720
Income before income taxes											
Income tax provision (benefit)											
12		1,372	215	773	41	260	182	432	915	(23)	120
13	d	134	394	(1,233)	(19)	21	40	5	47	127	233
14		1,506	609	(460)	22	281	222	437	962	104	353
15		2,868	1,213	3,804	235	1,235	941	1,195	3,606	259	1,367
Net income											
Less net income (loss) attributable to:											
16		-	41	65	16	20	19	20	75	20	21
17		16	(2)	307	182	160	185	224	751	246	240
18		2,852	1,174	3,432	37	1,055	737	951	2,780	(7)	1,106
Net income (loss) attributable to MPC											
Per common share data:											
Basic:											
19		538	528	507	476	459	451	687	518	673	662
20		\$ 5.29	\$ 2.22	\$ 6.76	\$ 0.08	\$ 2.30	\$ 1.63	\$ 1.38	\$ 5.36	\$ (0.01)	\$ 1.67
Diluted:											
21		542	530	512	480	464	456	704	526	673	666
22		\$ 5.26	\$ 2.21	\$ 6.70	\$ 0.08	\$ 2.27	\$ 1.62	\$ 1.35	\$ 5.28	\$ (0.01)	\$ 1.66
23		\$ 1.14	\$ 1.36	\$ 1.52	\$ 0.46	\$ 0.46	\$ 0.46	\$ 0.46	\$ 1.84	\$ 0.53	\$ 0.53
Dividends paid per common share											

a 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.

b Reflects an impairment charge in 2015 for the cancellation of the Residual Oil Upgrader Expansion ("ROUX") project and an MPLX goodwill impairment in 2016.

c The fourth quarter 2018 includes \$60 million related to the extinguishment of MPLX debt.

d During 2017, we recorded a tax benefit of approximately \$1.5 billion as a result of remeasuring certain deferred tax liabilities using the lower corporate tax rate enacted under the Tax Cuts and Jobs Act. 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

	Note	Dec. 31 2015	Dec. 31 2016	Dec. 31 2017	Dec. 31 2018	Mar. 31 2019	Jun. 30 2019
<i>(In millions of dollars)</i>							
Assets							
Current assets:							
1		1,127	887	3,011	1,687	877	1,247
2	a	2,927	3,617	4,695	5,853	6,893	7,603
Inventories:							
3		2,180	2,208	2,056	3,655	3,689	3,468
4		2,804	2,810	2,839	5,234	5,186	4,601
5		438	485	494	720	744	801
6		173	153	161	228	214	218
7		(370)	-	-	-	-	-
8		5,225	5,656	5,550	9,837	9,833	9,088
9		192	241	145	646	548	458
10		9,471	10,401	13,401	18,023	18,151	18,396
11		3,622	3,827	4,787	5,898	6,558	6,729
12		25,164	25,765	26,443	45,058	45,091	45,335
13		4,019	3,587	3,586	20,184	20,229	20,277
14		-	-	-	-	2,680	2,588
15		839	833	830	3,777	3,727	3,571
16		43,115	44,413	49,047	92,940	96,436	96,896
Liabilities							
Current liabilities:							
17	b	4,743	5,593	8,297	9,366	10,568	10,905
18		503	530	591	1,152	958	778
19		644	617	670	1,446	1,529	1,223
20		29	28	624	544	550	554
21		-	-	-	-	613	615
22		426	378	296	708	929	815
23		6,345	7,146	10,478	13,216	15,147	14,890
24		11,896	10,544	12,322	26,980	27,565	27,853
25		3,285	3,861	2,654	4,864	5,011	5,235
26		1,179	1,055	1,099	1,509	1,567	1,610
27		-	-	-	-	2,153	2,068
28		735	604	666	1,318	1,131	1,174
29		23,440	23,210	27,219	47,887	52,574	52,830
30		-	1,000	1,000	1,004	1,004	1,005
Equity							
31		13,237	13,557	14,033	35,175	33,951	34,207
32		6438	6,646	6,795	8,874	8,907	8,854
33		19,675	20,203	20,828	44,049	42,858	43,061
34		43,115	44,413	49,047	92,940	96,436	96,896
35		531	528	486	680	667	660

a Includes related party receivables.

b Includes related party payables.

CONSOLIDATED STATEMENTS OF CASH FLOWS
MARATHON PETROLEUM CORPORATION

	Note	YEAR			YTD	YTD	YTD	YEAR	YTD	YTD
		2015	2016	2017	Mar. 31 2018	Jun. 30 2018	Sep. 30 2018	2018	Mar. 31 2019	Jun. 30 2019
<i>(In millions of dollars)</i>										
Operating Activities:										
1		2,868	1,213	3,804	235	1,470	2,411	3,606	259	1,626
Adjustments to reconcile net income to net cash provided by operating activities:										
2		16	61	64	18	35	51	70	-	9
3		144	130	-	-	-	-	-	-	-
4		1,502	2,001	2,114	528	1,061	1,616	2,490	919	1,805
5		370	(370)	-	-	-	-	-	-	-
6		80	9	47	32	65	38	90	52	86
7		134	394	(1,233)	(19)	2	42	47	127	360
8		(7)	(32)	(10)	(2)	(5)	(6)	(23)	(214)	(218)
9		(88)	185	(306)	(86)	(166)	(262)	(373)	(99)	(206)
10		117	317	391	89	217	345	519	148	310
11		4	(41)	116	(14)	1	13	(62)	29	(27)
12		1,292	(674)	(1,093)	96	(225)	(709)	1,589	(1,037)	(1,750)
13		80	(70)	106	440	66	215	931	(4)	740
14		(2,400)	985	2,814	(1,455)	(231)	(316)	(2,798)	1,483	1,297
15		-	-	-	-	-	-	-	(1)	9
16		(36)	(91)	(202)	1	(41)	(7)	72	(39)	204
17		4,076	4,017	6,612	(137)	2,249	3,431	6,158	1,623	4,245
Investing Activities:										
18		(1,998)	(2,892)	(2,732)	(755)	(1,466)	(2,315)	(3,578)	(1,241)	(2,419)
19		(1,218)	-	(249)	-	-	(453)	(3,822)	1	6
20		21	101	79	7	14	19	54	24	33
21		(246)	(176)	(496)	(30)	(66)	(146)	(324)	(304)	(500)
22		(3,441)	(2,967)	(3,398)	(778)	(1,518)	(2,895)	(7,670)	(1,520)	(2,880)
Financing Activities:										
23		-	-	-	-	-	-	-	-	-
24		746	(1,416)	2,236	4,293	4,287	5,281	5,358	573	848
25		33	11	46	12	21	24	24	2	3
26		(965)	(197)	(2,372)	(1,327)	(2,212)	(2,612)	(3,287)	(885)	(1,385)
27		(613)	(719)	(773)	(219)	(430)	(637)	(954)	(354)	(706)
28		-	776	473	-	-	-	-	-	-
29		-	984	-	-	-	-	-	-	-
30		(40)	(542)	(694)	(195)	(394)	(599)	(903)	(325)	(640)
31		-	6	129	1	5	9	12	95	95
32		(175)	(164)	(89)	-	-	-	-	-	-
33		15	(33)	(47)	(8)	(19)	(22)	(28)	(26)	(56)
34		(999)	(1,294)	(1,091)	2,557	1,258	1,444	222	(920)	(1,841)
35		(364)	(244)	2,123	1,642	1,989	1,980	(1,290)	(817)	(476)
36		1,500	1,136	892	3,015	3,015	3,015	3,015	1,725	1,725
37		1,136	892	3015	4,657	5,004	4,995	1,725	908	1,249
38	a	5,100	3,817	4,669	796	2,638	4,228	6,498	1,153	3,976

a Changes in working capital are included in lines 11 to 15 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.)

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
1	a	3,997	1,357	2,321	(133)	1,025	666	923	2,481	(334)	906
2		1,052	1,063	1,082	252	252	257	413	1,174	427	411
3		5,684	2,699	3,904	292	1,339	1,120	2,327	5,078	279	1,554
4		1,045	1,054	832	191	196	226	444	1,057	394	430
Refining & Marketing Operating Statistics											
5	b	15.16	11.16	12.60	10.58	15.40	14.25	15.70	14.25	11.17	15.24
Less:											
6	c,d	4.86	5.00	5.08	5.30	4.19	4.25	5.79	4.99	5.58	5.35
7	c,e	2.23	2.38	2.38	3.67	4.17	4.17	4.64	4.23	4.65	4.48
8	f	(0.18)	(0.20)	(0.36)	(0.10)	(0.18)	(0.17)	(0.21)	(0.17)	(0.07)	(0.04)
9	c	0.42	0.92	0.71	1.01	0.33	1.06	0.81	0.80	0.68	0.83
10	c	1.53	1.57	1.52	1.47	1.36	1.38	1.44	1.41	1.54	1.44
11		0.50	(0.51)	-	-	-	-	-	-	-	-
12		5.80	2.00	3.27	(0.77)	5.53	3.56	3.23	2.99	(1.21)	3.18
13	g	2,289	2,259	2,301	2,261	2,392	2,382	3,764	2,703	3,669	3,814
14	h	1,731	1,794	1,817	1,881	1,881	1,881	3,038	2,173	3,021	3,021
15		99	95	97	93	100	97	94	96	95	97
Refinery throughputs (mbpd):											
16	i	1,711	1,699	1,765	1,745	1,878	1,833	2,857	2,081	2,869	2,937
17		177	151	179	160	160	199	254	193	215	198
18		1,888	1,850	1,944	1,905	2,038	2,032	3,111	2,274	3,084	3,135
19		55	60	59	52	55	52	50	52	52	47
20		45	40	41	48	45	48	50	48	48	53
Refined product yields (mbpd)											
21	i	913	900	932	917	970	942	1,593	1,107	1,533	1,528
22		603	617	641	609	691	676	1,111	773	1,091	1,080
23		36	35	36	31	40	40	53	41	53	57
24		281	241	277	287	278	313	273	288	330	370
25		31	32	37	34	27	29	62	38	45	51
26		55	58	63	58	72	73	74	69	80	83
27		1,919	1,883	1,986	1,936	2,078	2,073	3,166	2,316	3,132	3,169
28		46	83	78	42	64	54	85	61	76	102

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 \$181 million, \$232 million, \$230 million and \$231 million for first, second, third and fourth quarter 2018, respectively. No effect was given to prior periods as these entities were not considered businesses prior to February 1, 2018.

b Sales revenue less cost of refinery inputs and purchased products, divided by total refinery throughputs. Excludes LCM charge of \$345 million for 2015 and LCM benefit of \$345 million in 2016.

The fourth quarter and full-year 2018 R&M margins have been revised to reflect the reporting of all legacy Andeavor refined product distribution costs in distribution costs, in conformance with MPC's reporting methodology, with an offsetting reduction to cost of refinery inputs used to calculate Refining & Marketing margin. See Reconciliations of Non-GAAP Financial Measures.

c We revised our Refining & Marketing segment supplemental reporting in the second quarter of 2019. Costs formerly included in MPC's direct operating costs category are now reported in three categories: operating costs, planned turnaround costs and depreciation and amortization. We also report distribution costs which are primarily related to transportation and marketing of refined products, including fees paid to MPLX and ANDX.

d Includes refining major maintenance and operating costs. Excludes turnaround and depreciation and amortization expense.

e Includes fees paid to MPLX and ANDX, which for the first and second quarters of 2019 were, on a per barrel throughput basis, \$2.83 and \$2.80, respectively. Excludes depreciation and amortization expense.

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

g Includes intersegment sales.

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

i Excludes inter-refinery transfer volumes.

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

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
Gulf Coast Region:											
1	a										
	b	-	-	-	-	-	-	-	-	7.82	9.32
2	c	4.39	4.67	4.70	5.35	3.69	3.54	3.90	4.09	3.88	4.03
3		0.30	1.12	0.79	1.43	0.08	0.30	0.06	0.44	0.16	0.23
4		1.09	1.14	1.12	1.09	0.99	1.03	1.03	1.03	1.13	1.03
Refinery throughputs (mbpd):											
5	d	1,060	1,039	1,070	1,056	1,156	1,150	1,177	1,135	1,171	1,154
6		184	195	224	167	190	204	197	190	168	177
7		1,244	1,234	1,294	1,223	1,346	1,354	1,374	1,325	1,339	1,331
8		68	73	71	60	65	63	60	62	63	59
9		32	27	29	40	35	37	40	38	37	41
Refined product yields (mbpd)											
10	d	534	514	546	534	570	567	622	574	573	564
11		392	399	405	360	458	442	467	432	445	440
12		26	26	26	19	26	27	28	25	28	29
13		286	286	311	298	290	314	260	291	294	293
14		15	21	25	23	16	16	20	18	13	15
15		16	15	17	17	23	22	16	19	22	21
16		1,269	1,261	1,330	1,251	1,383	1,388	1,413	1,359	1,375	1,362

a Gulf Coast Region includes Galveston Bay and Garyville refineries.

b Sales revenue less cost of refinery inputs and purchased products, divided by refinery throughputs, excluding inter-refinery transfer volumes. See Reconciliations of Non-GAAP Financial Measures.

c Includes refining major maintenance and operating costs. Excludes turnaround and depreciation and amortization expense.

d Includes inter-refinery transfer volumes.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL OPERATING DATA - MID-CONTINENT REGION

MARATHON PETROLEUM CORPORATION

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
Mid-Continent Region:											
1 Refining & Marketing margin (\$/bbl)	a	-	-	-	-	-	-	-	-	15.26	20.21
2 Refining operating costs (\$/bbl)	b	5.39	4.98	5.26	4.90	4.70	5.26	5.73	5.21	5.64	4.82
3 Refining planned turnaround costs (\$/bbl)	c	0.61	0.46	0.48	0.25	0.76	2.37	1.02	1.10	0.68	0.27
4 Refining depreciation and amortization (\$/bbl)	d	1.83	1.88	1.81	1.77	1.66	1.68	1.60	1.67	1.65	1.46
Refinery throughputs (mbpd):											
5 Crude oil refined		651	660	695	689	722	683	1,069	792	1,057	1,155
6 Other charge & blendstocks		39	39	33	35	34	49	72	47	57	48
7 Total		690	699	728	724	756	732	1,141	839	1,114	1,203
8 Sour crude oil throughput percentage		34	40	40	38	39	34	26	33	26	28
9 Sweet crude oil throughput percentage		66	60	60	62	61	66	74	67	74	72
Refined product yields (mbpd)											
10 Gasoline		379	386	386	383	400	375	617	444	599	626
11 Distillates		211	218	236	249	233	234	398	279	388	412
12 Propane		12	11	11	12	14	13	18	14	17	20
13 Feedstocks & special products		38	35	42	31	52	53	36	43	39	71
14 Heavy fuel oil		17	12	13	11	11	13	19	14	16	16
15 Asphalt		39	43	46	41	49	51	58	50	58	61
16 Total		696	705	734	727	759	739	1,146	844	1,117	1,206

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 Sales revenue less cost of refinery inputs and purchased products, divided by refinery throughputs, excluding inter-refinery transfer volumes. See Reconciliations of Non-GAAP Financial Measures.

c Includes refining major maintenance and operating costs. Excludes turnaround and depreciation and amortization expense.

d Includes inter-refinery transfer volumes.

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

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
West Coast Region:											
1 Refining & Marketing margin (\$/bbl)	a	-	-	-	-	-	-	-	-	10.94	17.77
2 Refining operating costs (\$/bbl)	b	-	-	-	-	-	-	9.00	9.00	8.19	8.01
3 Refining planned turnaround costs (\$/bbl)		-	-	-	-	-	-	1.86	1.86	1.55	2.80
4 Refining depreciation and amortization (\$/bbl)		-	-	-	-	-	-	1.26	1.26	1.34	1.29
Refinery throughputs (mbpd):											
5 Crude oil refined	c	-	-	-	-	-	-	611	154	641	628
6 Other charge & blendstocks		-	-	-	-	-	-	70	17	66	75
7 Total		-	-	-	-	-	-	681	171	707	703
8 Sour crude oil throughput percentage		-	-	-	-	-	-	72	72	73	58
9 Sweet crude oil throughput percentage		-	-	-	-	-	-	28	28	27	42
Refined product yields (mbpd)											
10 Gasoline	c	-	-	-	-	-	-	354	89	361	338
11 Distillates		-	-	-	-	-	-	246	62	258	228
12 Propane		-	-	-	-	-	-	7	2	8	8
13 Feedstocks & special products		-	-	-	-	-	-	56	14	64	104
14 Heavy fuel oil		-	-	-	-	-	-	29	7	25	24
15 Asphalt		-	-	-	-	-	-	-	-	-	1
16 Total		-	-	-	-	-	-	692	174	716	703

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

b Sales revenue less cost of refinery inputs and purchased products, divided by refinery throughputs, excluding inter-refinery transfer volumes. See Reconciliations of Non-GAAP Financial Measures.

c Includes refining major maintenance and operating costs. Excludes turnaround and deprecation and amortization expense.

d Includes inter-refinery transfer volumes.

RETAIL SEGMENT - SUPPLEMENTAL FINANCIAL AND OPERATING DATA

MARATHON PETROLEUM CORPORATION

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

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
1		673	733	729	95	159	161	613	1,028	170	493
2		254	273	275	79	73	76	125	353	126	130
3		952	981	1,004	174	232	237	738	1,381	296	623
4		496	303	381	39	88	98	235	460	73	120
5	a	6,038	6,094	5,799	1,393	1,450	1,474	1,976	6,293	1,871	1,957
6		-	-	-	-	-	-	644	644	630	646
7	a,b	0.1823	0.1656	0.1738	0.1561	0.1645	0.1651	0.3235	0.2230	0.1715	0.2666
8	a	4,879	5,007	4,893	1,129	1,285	1,339	1,479	5,232	1,413	1,620
9	a,c	1368	1,435	1,402	319	366	384	417	1,486	407	471
10	a	28.0 %	28.7 %	28.7 %	28.3 %	28.5 %	28.7 %	28.2 %	28.4 %	28.8 %	29.1 %
11	a	2,766	2,733	2,744	2,742	2,744	2,745	3,923	3,923	3,918	3,913
12		-	-	-	-	-	-	1,065	1,065	1,062	1,062
13	d	(0.3)%	(0.4)%	(1.3)%	(1.5)%	(2.6)%	(1.2)%	(0.7)%	(1.5)%	(3.2)%	(2.4)%
14	d,e	4.1 %	3.2 %	1.2 %	2.3 %	2.9 %	4.9 %	6.5 %	4.2 %	5.4 %	6.3 %

a Includes results from the 1,245 retail locations acquired through the acquisition of Hess' Retail Operations and Related Assets from the acquisition date of September 30, 2014. In fourth quarter 2016, Speedway contributed 41 travel centers to the Pilot Flying J Southeast joint venture. From the contribution date forward, the operating statistics exclude these locations.

b Includes bankcard processing fees (as applicable). Excludes LCM inventory valuation charge of \$25 million for 2015 and the LCM benefit of \$25 million for 2016. See Reconciliation for Non-GAAP Financial Measures.

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

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

e Excludes cigarettes.

MIDSTREAM SUMMARY - SUPPLEMENTAL FINANCIAL AND OPERATING DATA*

MARATHON PETROLEUM CORPORATION

(Includes the results of Andeavor from the October 1, 2018 acquisition date forward and MarkWest from the December 4, 2015 merger date.)

	Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
1	a	464	1,048	1,339	567	617	679	889	2,752	908	878
2		144	605	699	181	191	205	308	885	307	318
3		608	1,653	2,038	748	808	884	1,197	3,637	1,215	1,196
4		691	1,558	1,755	482	601	593	954	2,630	823	814
Pipeline Throughput (mbpd)											
5	b	1,836	1,957	2,292	2,375	2,588	2,606	3,668	2,812	3,320	3,268
6		993	991	1,085	1,084	1,201	1,223	1,944	1,365	1,928	1,910
7		2,829	2,948	3,377	3,459	3,789	3,829	5,612	4,177	5,248	5,178
8			1,505	1,477	1,445	1,485	1,474	3,188	1,901	3,220	3,287
9	c	3,075	3,275	3,608	4,171	4,295	4,737	5,893	4,779	5,951	5,948
10	c	5,468	5,761	6,460	6,629	6,850	7,171	8,161	7,199	8,522	8,535
11	c	307	335	394	423	439	488	501	464	514	520

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 \$181 million, \$232 million, \$230 million and \$231 million for first, second, third and fourth quarter 2018, respectively. No effect was given to prior periods as these entities were not considered businesses prior to February 1, 2018.

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

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

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

<i>(In millions of dollars)</i>	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
1 Net income (loss) attributable to MPC	2,852	1,174	3,432	37	1,055	737	951	2,780	(7)	1,106
<i>Plus (Less):</i>										
2 Net interest and other financial costs	334	564	674	183	195	240	385	1,003	306	322
3 Net income attributable to noncontrolling interest	16	39	372	198	180	204	244	826	266	261
4 Provision (benefit) for income taxes	1,506	609	(460)	22	281	222	437	962	104	353
5 Depreciation and amortization	1,502	2,001	2,114	528	533	555	874	2,490	919	886
6 Refining planned turnaround costs	290	624	501	173	62	197	232	664	186	237
7 Capline restructuring gain	-	-	-	-	-	-	-	-	(207)	-
8 Purchase accounting related inventory effects	-	-	-	-	-	-	759	759	-	-
9 Transaction-related costs	-	-	-	-	10	4	183	197	91	34
10 Litigation	-	-	29	-	-	-	-	-	-	22
11 Impairments	144	486	(23)	-	(1)	-	(8)	(9)	-	-
12 Inventory market valuation adjustment	370	(370)	-	-	-	-	-	-	-	-
13 Adjusted EBITDA	7,014	5,127	6,639	1,141	2,315	2,159	4,057	9,672	1,658	3,221

**RECONCILIATION OF SEGMENT INCOME (LOSS) FROM OPERATIONS TO SEGMENT ADJUSTED EBITDA AND ADJUSTED EBITDA
MARATHON PETROLEUM CORPORATION**

<i>(In millions of dollars)</i>	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
Refining & Marketing Segment										
1 Segment income (loss) from operations	3,997	1,357	2,321	(133)	1,025	666	923	2,481	(334)	906
2 Add: Depreciation and amortization	1,052	1,063	1,082	252	252	257	413	1,174	427	411
3 Refining planned turnaround costs	290	624	501	173	62	197	232	664	186	237
4 Purchase accounting inventory effect, net of LIFO	-	-	-	-	-	-	759	759	-	-
5 Inventory market valuation adjustment	345	(345)	-	-	-	-	-	-	-	-
6 Segment Adjusted EBITDA	5,684	2,699	3,904	292	1,339	1,120	2,327	5,078	279	1,554
Retail Segment										
7 Segment income from operations	673	733	729	95	159	161	613	1,028	170	493
8 Add: Depreciation and amortization	254	273	275	79	73	76	125	353	126	130
9 Inventory market valuation adjustment	25	(25)	-	-	-	-	-	-	-	-
10 Segment Adjusted EBITDA	952	981	1,004	174	232	237	738	1,381	296	623
Midstream Segment										
11 Segment income from operations	464	1,048	1,339	567	617	679	889	2,752	908	878
12 Add: Depreciation and amortization	144	605	699	181	191	205	308	885	307	318
13 Segment EBITDA	608	1,653	2,038	748	808	884	1,197	3,637	1,215	1,196
MPLX EBITDA included in Midstream										
14 MPLX income from operations	381	902	1,191	557	608	672	666	2,503	678	659
15 Add: Depreciation and amortization	129	591	683	176	188	201	201	766	211	214
16 MPLX EBITDA included in Midstream	510	1,493	1,874	733	796	873	867	3,269	889	873
ANDX EBITDA included in Midstream										
17 ANDX income from operations							230	230	220	223
18 Add: Depreciation and amortization							102	102	101	105
19 ANDX EBITDA included in Midstream							332	332	321	328
20 Segment Adjusted EBITDA	7,244	5,333	6,946	1,214	2,379	2,241	4,262	10,096	1,790	3,373
21 Corporate and other unallocated items	(282)	(266)	(365)	(89)	(81)	(99)	(233)	(502)	(191)	(179)
22 Add: Depreciation and amortization	52	60	58	16	17	17	28	78	59	27
23 Adjusted EBITDA	7,014	5,127	6,639	1,141	2,315	2,159	4,057	9,672	1,658	3,221

**RECONCILIATIONS FOR NON-GAAP FINANCIAL MEASURES
MARATHON PETROLEUM CORPORATION**

		Note	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<i>(In millions of dollars)</i>												
Refining & Marketing margin to												
Refining & Marketing income (loss) from operations												
1	Refining & Marketing income (loss) from operations		3,997	1,357	2,321	(133)	1,025	666	923	2,481	(334)	906
<i>Plus:</i>												
2	Refining operating costs	a	3,350	3,383	3,612	909	776	795	1,657	4,137	1,552	1,527
3	Refining depreciation and amortization		955	994	1,013	236	235	241	377	1,089	387	368
4	Refining planned turnaround costs		290	624	501	173	62	197	232	664	186	237
5	Distribution costs	b	1,536	1,614	1,686	629	774	780	1,329	3,512	1,290	1,277
6	Distribution depreciation and amortization		97	69	69	16	17	16	36	85	40	43
7	Income from equity method investments		(26)	(24)	(17)	(3)	(4)	(7)	(1)	(15)	(1)	(3)
8	Net gain on disposal of assets		(6)	(1)	5	(1)	(3)	(1)	1	(4)	(6)	-
9	Other income		(87)	(114)	(249)	(12)	(27)	(24)	(62)	(125)	(14)	(8)
10	Inventory market valuation adjustment		345	(345)	-	-	-	-	-	-	-	-
11	Refining & Marketing margin	c	10,451	7,557	8,941	1,814	2,855	2,663	4,492	11,824	3,100	4,347
Refining & Marketing margin by region:												
12	Gulf Coast		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	917	1,090
13	Mid-Continent		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,517	2,193
14	West Coast		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	666	1,064
15	Refining & Marketing margin		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3,100	4,347
Retail total margin to Retail income from operations												
16	Retail income from operations		673	733	729	95	159	161	613	1,028	170	493
<i>Plus (Less):</i>												
17	Operating, selling, general and administrative expenses	d	1,573	1,555	1,533	384	401	418	593	1,796	583	597
18	Depreciation and amortization	d	254	273	275	79	73	76	125	353	126	130
19	Income from equity method investments		-	-	(69)	(14)	(19)	(18)	(23)	(74)	(17)	(21)
20	Net gain on disposal of assets		(1)	(30)	(14)	-	-	(1)	(16)	(17)	(2)	-
21	Other income	d	(17)	(18)	(14)	(1)	(2)	(2)	(2)	(7)	(2)	(4)
22	Inventory market valuation adjustment		25	(25)	-	-	-	-	-	-	-	-
23	Retail total margin		2,507	2,488	2,440	543	612	634	1,290	3,079	858	1,195
Retail total margin:												
24	Fuel margin	e	1,101	1,009	1,008	217	239	243	848	1,547	429	694
25	Merchandise margin	f	1,368	1,435	1,402	319	366	384	417	1,486	407	471
26	Other margin		38	39	30	7	7	7	25	46	22	30
27	Retail total margin		2,507	2,483	2,440	543	612	634	1,290	3,079	858	1,195

a Includes refining major maintenance and operating costs. Excludes turnaround and depreciation and amortization.

b Includes fees paid to MPLX and ANDX (4Q 2018 forward) for various midstream services. MPLX's and ANDX's results are reported in MPC's Midstream segment. The fees paid to MPLX and ANDX included in the first and second quarters of 2019 were \$785 million and \$798 million, respectively. Excludes depreciation and amortization expense.

c Sales revenue less cost of refinery inputs and purchased products. Excludes LCM charge of \$345 million for 2015 and LCM benefit of \$345 million in 2016.

The fourth quarter and full-year 2018 Refining & Marketing margins have been revised to reflect the reporting of all legacy Andeavor refined product distribution costs in distribution costs, in conformance with MPC's reporting methodology, with an offsetting reduction to cost of refinery inputs used to calculate Refining & Marketing margin.

d In 2016, Speedway contributed 41 travel centers to a new joint venture. From the contribution date forward, Retail segment margin and expenses exclude those locations. Our share of the net results from the joint venture is reflected in income from equity method investments.

e Includes bankcard processing fees (as applicable). Excludes LCM inventory valuation charge of \$25 million for 2015 and the LCM benefit of \$25 million in 2016.

f The price paid by consumers less the cost of merchandise.