



MPLX[®]

**Gathering &
Processing**

NARO Ohio Conference

September 17, 2022

Forward-Looking Statements



Gathering & Processing

This presentation contains forward-looking statements within the meaning of federal securities laws regarding MPLX LP (MPLX). These forward-looking statements relate to, among other things, MPLX's expectations, estimates and projections concerning the business and operations, financial priorities and strategic plans of MPLX. You can identify forward-looking statements by words such as "anticipate," "believe," "commitment," "could," "design," "estimate," "expect," "forecast," "goal," "guidance," "imply," "intend," "may," "objective," "opportunity," "outlook," "plan," "policy," "position," "potential," "predict," "priority," "project," "proposition," "prospective," "pursue," "seek," "should," "strategy," "target," "would," "will" or other similar expressions that convey the uncertainty of future events or outcomes. 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 company's control and are difficult to predict. Factors that could cause MPLX's actual results to differ materially from those implied in the forward-looking statements include but are not limited to: the magnitude and duration of the COVID-19 pandemic and its negative impact on commercial activity and demand for refined petroleum products, crude oil, natural gas, NGLs, feedstocks and other hydrocarbon-based products, and the adverse impact thereof on our business, financial condition, results of operations and cash flows; the ability to reduce capital and operating expenses; the risk of further impairments; the amount and timing of future distributions; negative capital market conditions, including an increase of the current yield on common units; the ability to achieve strategic and financial objectives, including positive free cash flow in 2021, and with respect to distribution coverage, future distribution levels, proposed projects and completed transactions; adverse changes in laws including with respect to tax and regulatory matters; the adequacy of capital resources and liquidity, including, but not limited to, availability of sufficient cash flow to pay distributions and access to debt on commercially reasonable terms, and the ability to successfully execute business plans, growth strategies and self-funding models and to effect any common unit repurchases; 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 as a result of the COVID-19 pandemic, other infectious disease outbreaks, natural hazards, extreme weather events or otherwise; general economic, political or regulatory developments, including changes in governmental policies relating to refined petroleum products, crude oil, natural gas or NGLs, or taxation; non-payment or non-performance by our producers and other customers; changes to the expected construction costs and timing of projects and planned investments, and the ability to obtain regulatory and other approvals with respect thereto; 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 financial policies, capital budgets, and earnings and distributions; disruptions in credit markets or changes to credit ratings; compliance with federal and state environmental, economic, health and safety, energy and other policies and regulations and/or enforcement actions initiated thereunder; adverse results in litigation; other risk factors inherent to MPLX's industry; risks related to MPC; 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, 2020, and in Forms 10-Q and other filings, filed with Securities and Exchange Commission (SEC).

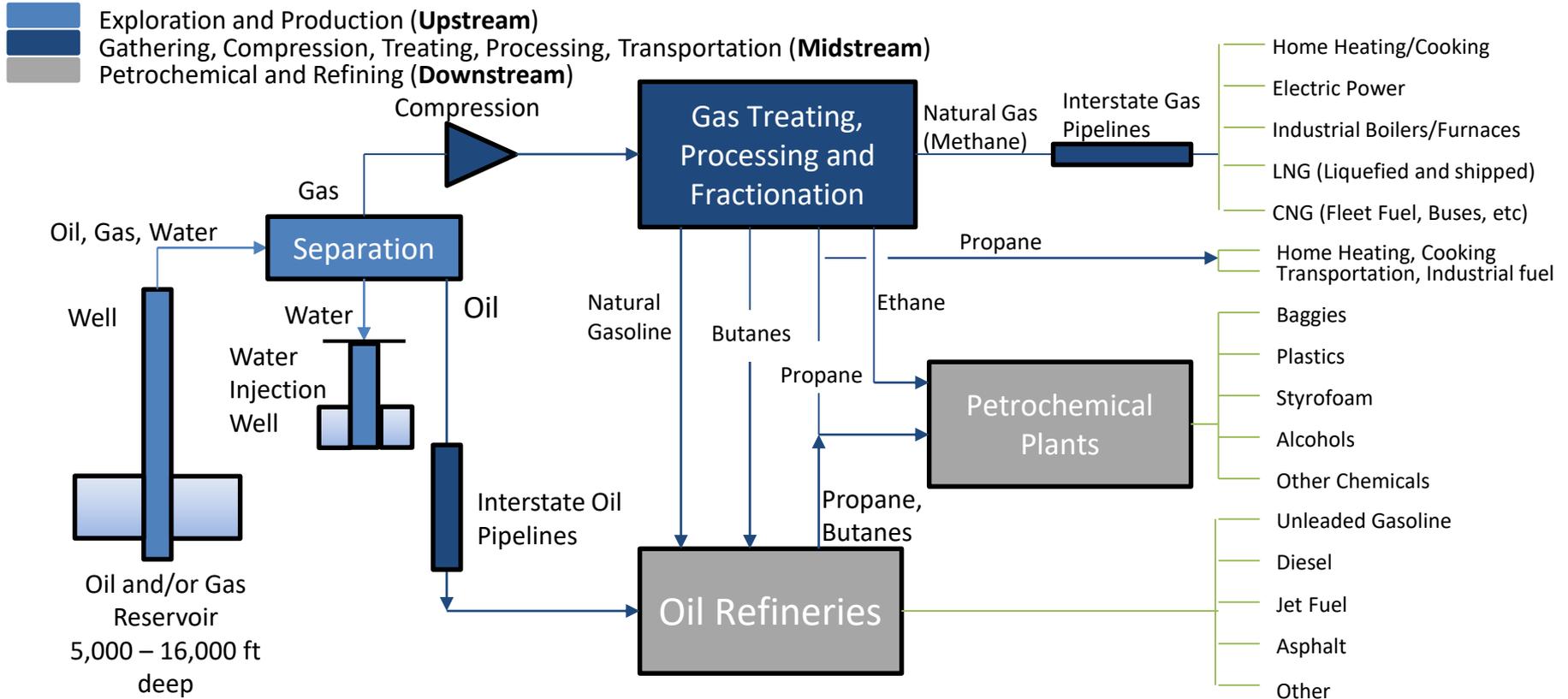
Factors that could cause MPC's actual results to differ materially from those implied in the forward-looking statements include but are not limited to: the magnitude and duration of the COVID-19 pandemic and its negative impact on commercial activity and demand for refined petroleum products, crude oil, natural gas, NGLs, feedstocks and other hydrocarbon-based products, and the adverse impact thereof on MPC's business, financial condition, results of operations and cash flows; the ability to reduce capital and operating expenses; MPC's ability to utilize the proceeds from the sale of Speedway LLC and to complete the publicly-announced capital return and debt reduction plans within the expected timeframe and in the expected amounts, or at all; the risk that the dissynergy costs, costs of restructuring transactions and other costs incurred in connection with the Speedway sale will exceed MPC's estimates; the risk that MPC will be unable to capture value and realize the other expected benefits from the associated ongoing fuel supply relationship with Speedway; the risk that the cost savings and any other synergies from MPC's acquisitions may not be fully realized or may take longer to realize than expected; the risk of further impairments; the ability to complete any divestitures on commercially reasonable terms and/or within the expected timeframe, and the effects of any such divestitures on the business, financial condition, results of operations and cash flows; future levels of revenues, refining and marketing margins, operating costs, gasoline and distillate margins, merchandise margins, income from operations, net income and earnings per share; the regional, national and worldwide availability and pricing of refined products, crude oil, natural gas, NGLs and other feedstocks; consumer demand for refined products; disruptions in credit markets or changes to credit ratings; future levels of capital, environmental and maintenance expenditures; general and administrative and other expenses; the success or timing of completion of ongoing or anticipated capital or maintenance projects, including the conversion of MPC's Martinez Refinery to a renewable fuels facility; the receipt of relevant third party and/or regulatory approvals; the reliability of processing units and other equipment; the successful realization of business strategies, growth opportunities and expected investment; share repurchase authorizations, including the timing and amounts of such repurchases; MPC's ability to consummate its publicly-announced \$4 billion "modified Dutch auction" tender offer and the price and amount of any securities purchased pursuant to such tender offer; the adequacy of capital resources and liquidity, including availability, timing and amounts of free cash flow necessary to execute business plans, complete announced capital projects and to effect any share repurchases or to maintain or increase the dividend; the effect of restructuring or reorganization of business components, including those undertaken in connection with the completed sale of Speedway; the potential effects of judicial or other proceedings, including remedial actions involving removal and reclamation obligations under environmental regulations, on the business, financial condition, results of operations and cash flows; continued or further volatility in and/or degradation of general economic, market, industry or business conditions as a result of the COVID-19 pandemic (including any related government policies and actions), other infectious disease outbreaks, natural hazards, extreme weather events or otherwise; general economic, political or regulatory developments, including changes in governmental policies relating to refined petroleum products, crude oil, natural gas or NGLs, or taxation; non-payment or non-performance by its producers and other customers; compliance with federal and state environmental, economic, health and safety, energy and other policies, permitting and regulations; the effects of actions of third parties such as competitors, activist investors or federal, foreign, state or local regulatory authorities or plaintiffs in litigation; the impact of adverse market conditions or other similar risks to those identified herein affecting MPLX; 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, 2020, and in Forms 10-Q and other filings, filed with the SEC.

We have based our forward-looking statements on our current expectations, estimates and projections about our business and industry. We caution that these statements are not guarantees of future performance and you should not rely unduly on them, as they involve risks, uncertainties, and assumptions that we cannot predict. In addition, we have based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. While our management considers these assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Accordingly, our actual results may differ materially from the future performance that we have expressed or forecast in our forward-looking statements. Any forward-looking statements speak only as of the date of the applicable communication and we undertake no obligation to update any forward-looking statements except to the extent required by applicable law. Copies of MPLX's Form 10-K, Forms 10-Q and other SEC filings are available on the SEC's website, MPLX's website at <http://ir.mplx.com> or by contacting MPLX's Investor Relations office. Copies of MPC's Form 10-K, Forms 10-Q and other SEC filings are available on the SEC's website, MPC's website at <https://www.marathonpetroleum.com/Investors/> or by contacting MPC's Investor Relations office.

Non-GAAP Financial Measures

Adjusted EBITDA, distributable cash flow (DCF), distribution coverage ratio and leverage ratio, free cash flow (FCF) and excess/deficit cash flow are non-GAAP financial measures provided in this presentation. Adjusted EBITDA, DCF, FCF and excess/deficit cash flow reconciliations to the nearest GAAP financial measures are included in the Appendix to this presentation. Distribution coverage ratio is the ratio of DCF attributable to GP and LP unitholders to total GP and LP distributions declared. Leverage ratio is consolidated debt to last twelve months pro forma adjusted EBITDA. These non-GAAP financial measures are not defined by GAAP and should not be considered in isolation or as an alternative to net income attributable to MPLX, net cash provided by operating activities or other financial measures prepared in accordance with GAAP. Certain EBITDA forecasts 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 forward-looking non-GAAP financial measures to the nearest GAAP financial measures have not been provided.

Segments of the Oil & Gas Industry



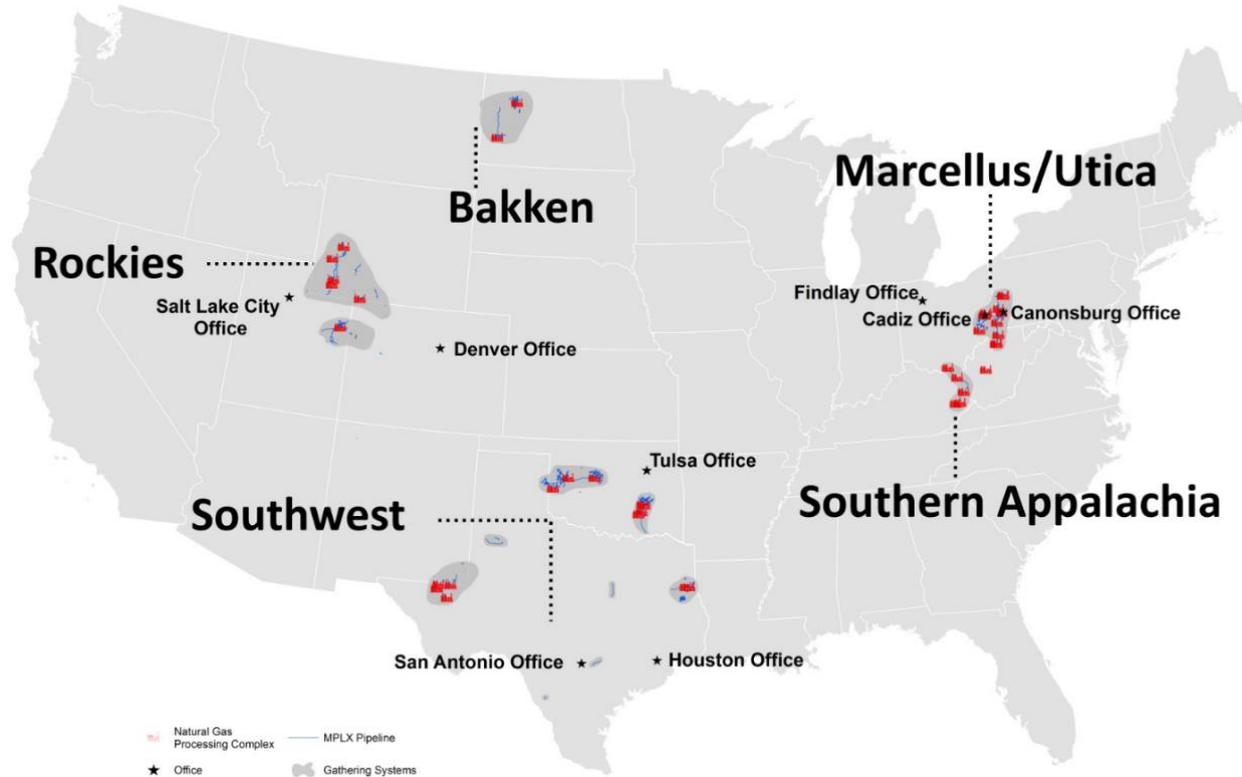
Overview



- We are well-positioned in prolific and attractive basins
 - Largest processor and fractionator in the Marcellus/Utica basins
 - Strong footprint in STACK play and growing presence in Permian basin
- Top-rated midstream service provider since 2006 as determined by an independent research provider
- Primarily fee-based business with highly diverse customer base and established long-term contracts



Areas of Operations

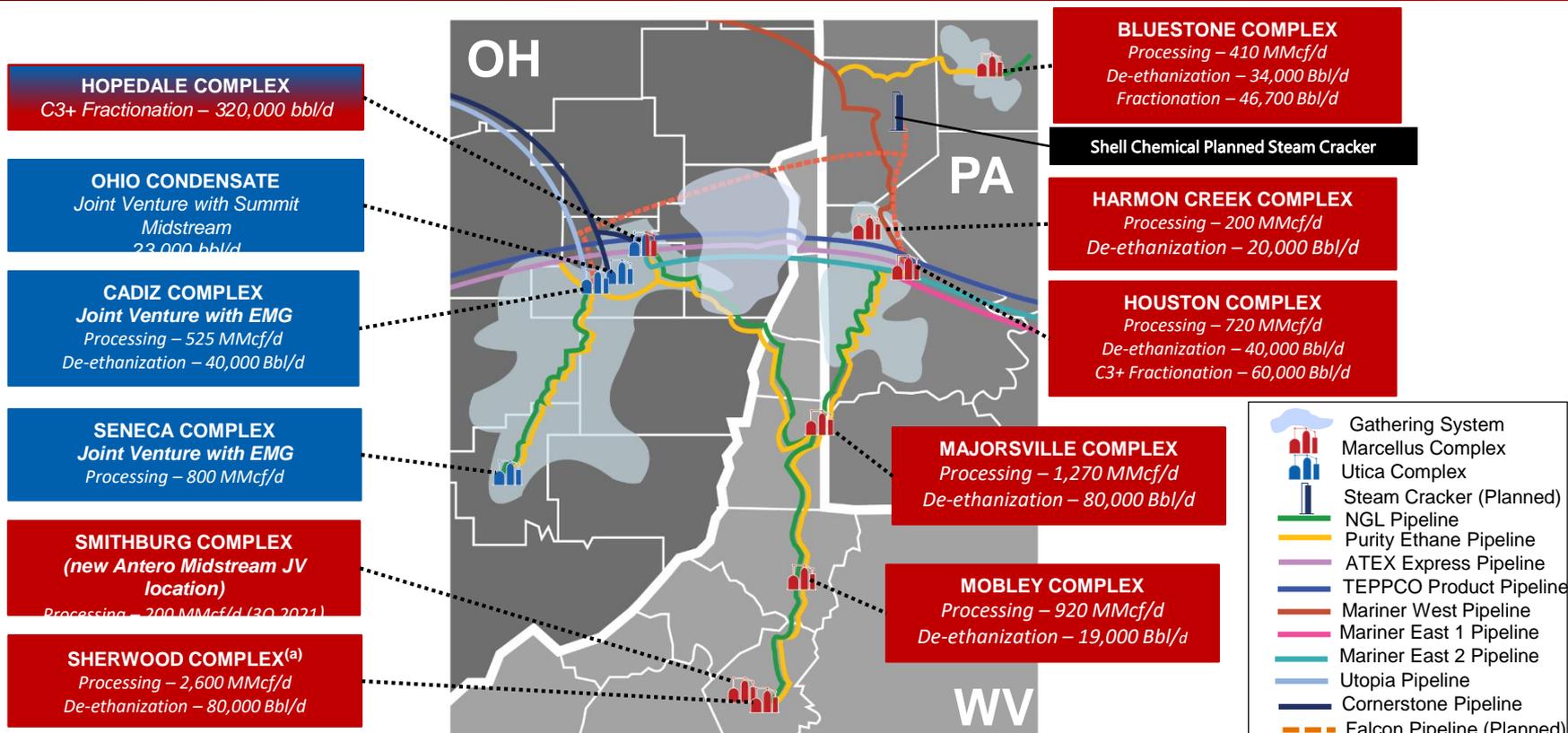


Marcellus/Utica Overview

1Q21: 2.9 Bcf/d Gathering, 6.2 Bcf/d Processing & 517 MBPD Fractionation

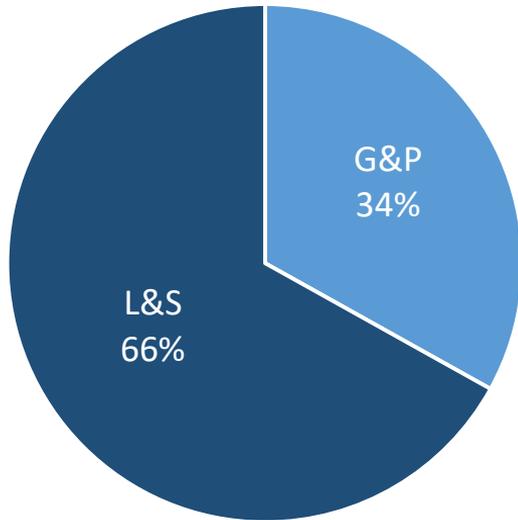


Gathering & Processing



(a) MPLX owns 100% of plants 1-6 at the Sherwood Complex, plants 7+ are owned 50/50 with Antero Midstream through a joint venture, Sherwood Midstream LLC

2021 MPLX EBITDA
~\$5.56 B



- Regional Processing MVCs
 - Marcellus ~74%
 - Utica ~27%
 - Southern Appalachia ~30%
 - Southwest ~4%
 - Rockies ~26%
- Largest customers in Northeast
 - Proactive measures taken to maintain slow growth
 - Hedged in 2022
- Natural gas price outlook constructive

Environment



Targeting **50% methane** emissions intensity **reduction** by 2025

Received two EPA ENERGY STAR® Challenge for Industry Awards for **Energy Efficiency**

Received API's **Distinguished Pipeline Safety Award**

Social



Human Rights Policy included in sustainability reporting

Ongoing commitment to **Stakeholder Engagement** and **Community Investment**

Safety and engagement prioritized through **Earning Your Trust** Program

Governance



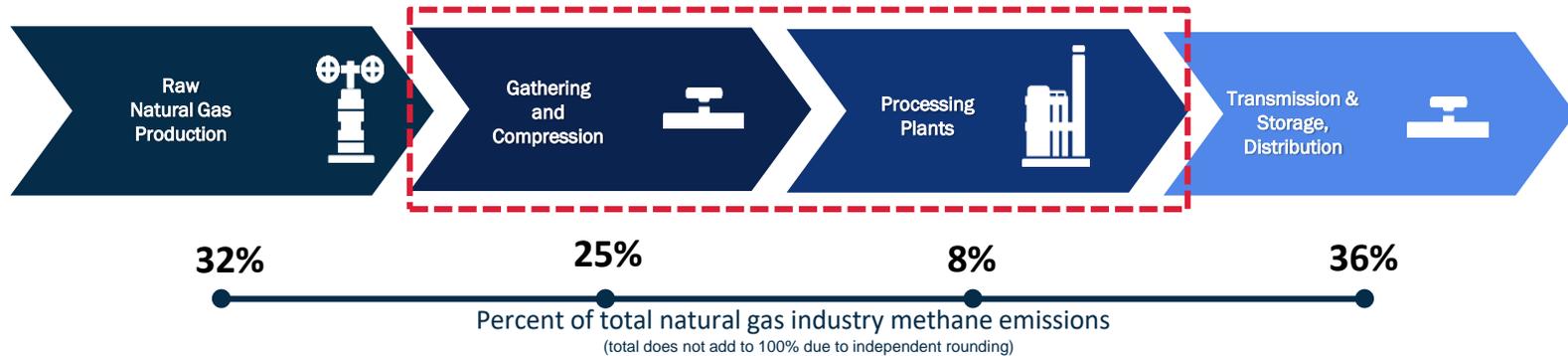
Transparent reporting: TCFD, SASB, GRI, CDP

Compensation includes 20% **Sustainability Metric**

Diversity, Equity & Inclusion linked to compensation

U.S. Natural Gas Industry Methane Emissions

Midstream



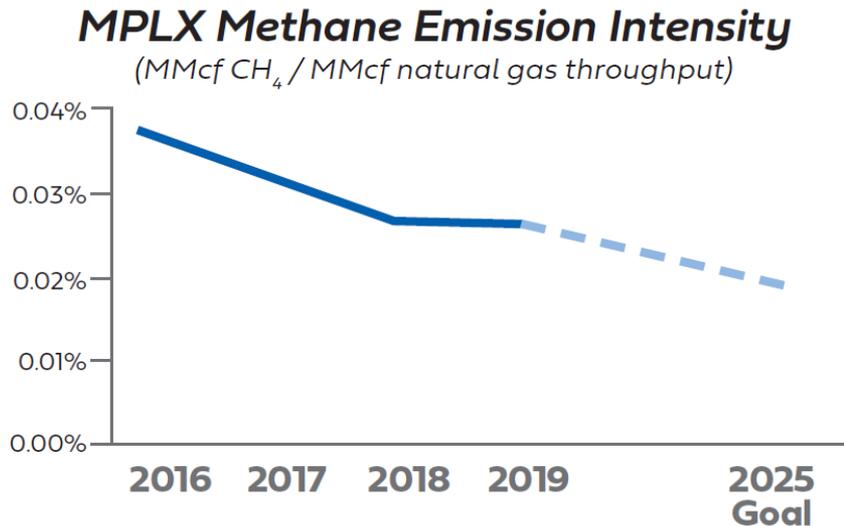
2020 Methane Intensity by Industry Segment

mass of methane emissions / mass of methane throughput

USA ¹	0.299%	0.232%	0.120%	0.310%
MPLX	--	0.044%	0.007%	--

(1) Estimated using emissions data from EPA's DRAFT Inventory of US GHG Emissions and Sinks 1990 – 2020 and throughput data from EIA
(2) 2021 data is available for MPLX and is shown here

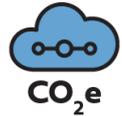
New 2025 Methane Intensity Reduction target



TARGET

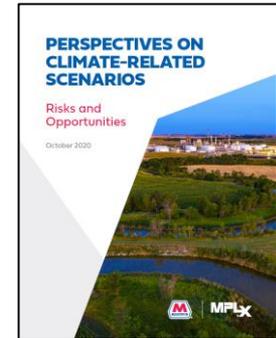


Reduce methane emission intensity of MPLX gathering and processing operations to **50% below 2016 levels by 2025.**



CO₂e

Lower Carbon Intensity



MPLX Focus Areas for Methane Reductions



Pneumatic Control Valves

Over 80% of our more than 25,000 pneumatic controllers are powered by compressed air, meaning they are not a source of methane. For the remaining gas-driven controllers we plan to replace the remaining ~300 high-bleed controllers by the end of 2022 and begin implementing a program to either convert ~3,000 intermittent bleed controllers to low bleed or compressed air or implement an LDAR program to assure performance.



Pipeline Launchers and Receivers

As part of an agreement with U.S. EPA, we developed proprietary technology to minimize emissions from pipeline launchers and receivers. MPLX shared its solutions with nearly 1,000 people via in-person trainings, and our royalty-free patents are available on the MPLX website.

LDAR Fugitive Leak Detection and Repair (LDAR)

Currently, approximately 25% of our 180 compressor stations are being monitored under existing LDAR programs. We plan to implement LDAR programs at the remaining compressor stations by 2023.



Compressor Rod Packing

We have completed trials to reduce emissions from compressor rod packing using a low-emission packing material and installing vent flow measurement. Over the next three years we will expand the use of this design across the business as part of routine rod packing replacements.



Maintenance Venting

We are optimizing necessary maintenance venting and blowdowns to reduce emissions going to the atmosphere, including using vapor recovery units and/or portable flares.



CO₂e

Lower Carbon Intensity

Perspectives on Climate-Related Scenarios

Risks and Opportunities

JUNE 2021



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