MLPA Investor Conference

May 2018

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of federal securities laws regarding MPLX LP ("MPLX") and Marathon Petroleum Corporation ("MPC"). These forward-looking statements relate to, among other things, expectations, estimates and projections concerning the business and operations of MPLX and MPC, including strategic initiatives and our value creation plans. 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 MPLX's actual results to differ materially from those implied in the forward-looking statements include: negative capital market conditions, including an increase of the current yield on common units, adversely affecting MPLX's ability to meet its distribution growth guidance; 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; the adequacy of MPLX's 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 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; our ability to manage disruptions in credit markets or changes to our credit rating; 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; 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, 2017, filed with the 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: risks associated with the proposed transaction between MPC and Andeavor, including, but not limited to, our ability to complete the proposed transaction on anticipated terms and timetable, the ability to obtain stockholder and government approval, the ability to satisfy various other conditions to the closing of the proposed transaction, the risk that the cost savings and any other synergies from the proposed transaction may not be fully realized or may take longer to realize than expected, disruption from the proposed transaction making it more difficult to maintain relationships with customers, employees or suppliers, and risks relating to any unforeseen liabilities of Andeavor; our ability to achieve the strategic and other objectives related to the strategic initiatives discussed herein; our ability to manage disruptions in credit markets or changes to our credit rating; adverse changes in laws including with respect to tax and regulatory matters; 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; the impact of adverse market conditions affecting MPC's midstream business; modifications to MPLX earnings and distribution growth objectives, and other risks described above 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; adverse results in litigation; 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, 2017, 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 MPLX's Form 10-K or in MPC's Form 10-K could also have material adverse effects on forward-looking statements. Copies of MPLX's Form 10-K are available on the SEC website, MPLX's website at http://ir.mplx.com or by contacting MPLX's Investor Relations office. 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.

Non-GAAP Financial Measures

Adjusted EBITDA, distributable cash flow (DCF) and distribution coverage ratio are non-GAAP financial measures provided in this presentation. Adjusted EBITDA and DCF 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. Adjusted EBITDA, DCF and distribution coverage ratio 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 non-GAAP financial measures to the nearest GAAP financial measures have not been provided.

Key Investment Highlights

Diversified large-cap MLP positioned to deliver attractive returns over the long term
Forecast distribution growth of ~10% for 2018

Gathering & Processing

- Largest processor and fractionator in the Marcellus/Utica basins
- Strong footprint in STACK play and growing presence in Permian basin
- Robust capital plan for 2018 adds 11 plants and ~1.5 Bcf/d processing and ~100 MBPD fractionation capacity

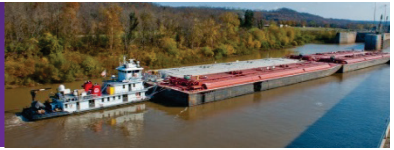
Logistics & Storage

- Expanding third-party business and delivering industry solutions
- Supports extensive operations of second-largest U.S. refiner including fuels distribution services

Stable Cash Flows

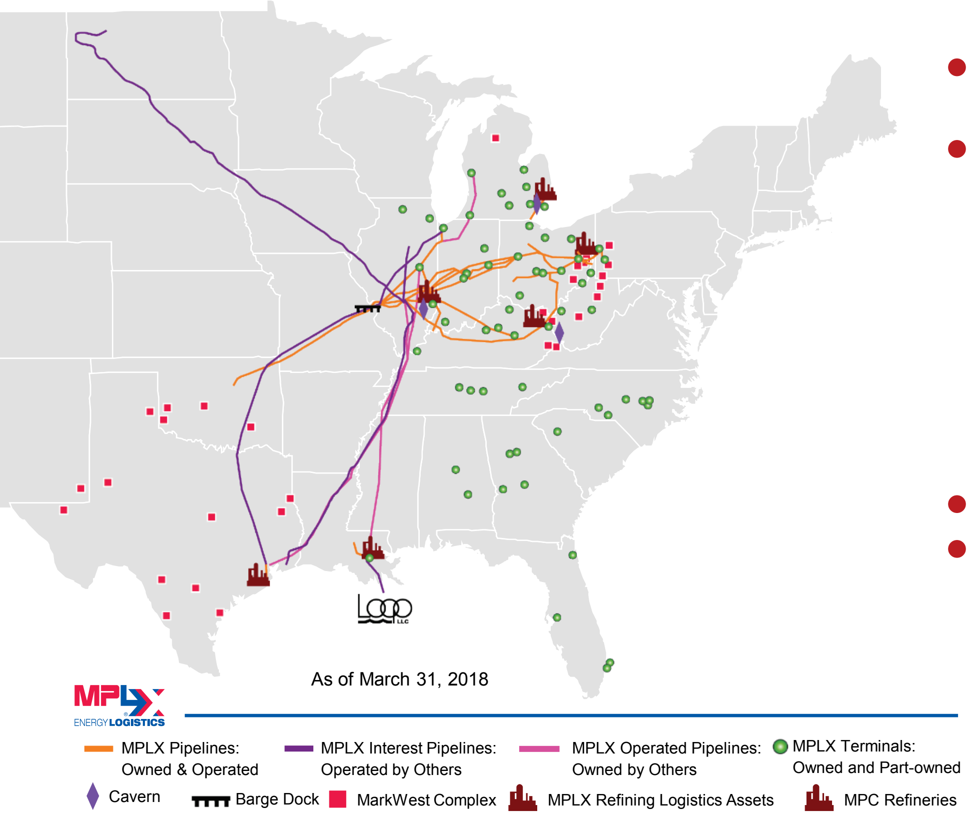
- Substantial fee-based income with limited commodity exposure
- Long-term relationships with diverse set of producer customers
- Transportation, terminal, storage and distribution services agreements with sponsor Marathon Petroleum

Competitive Cost of Capital



- Visibility to growth through robust portfolio of organic projects and strong coverage ratio
- Elimination of IDR burden improves MPLX cost of capital
- Anticipate no issuance of public equity to fund organic growth capital in 2018

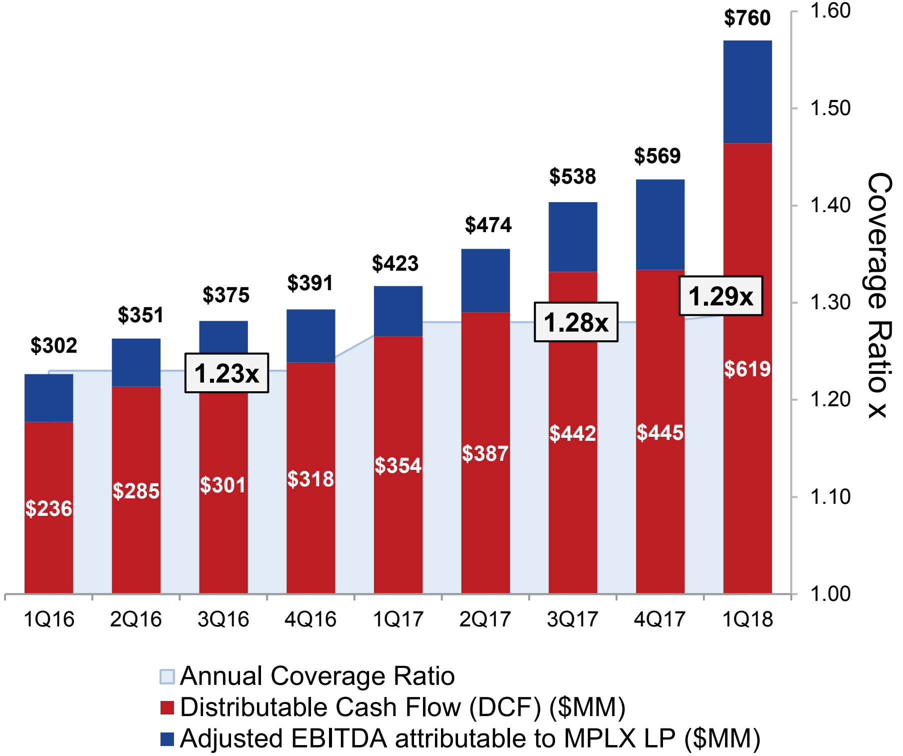
About MPLX



- Growth-oriented, diversified MLP with high-quality, strategically located assets with leading midstream position
- Two primary businesses
  - **Logistics & Storage** includes transportation, storage and distribution of crude oil, refined petroleum products and other hydrocarbon-based products and fuels distribution services to MPC
  - **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
  - ~64% ownership of outstanding MPLX common units

Compelling Investment Opportunity

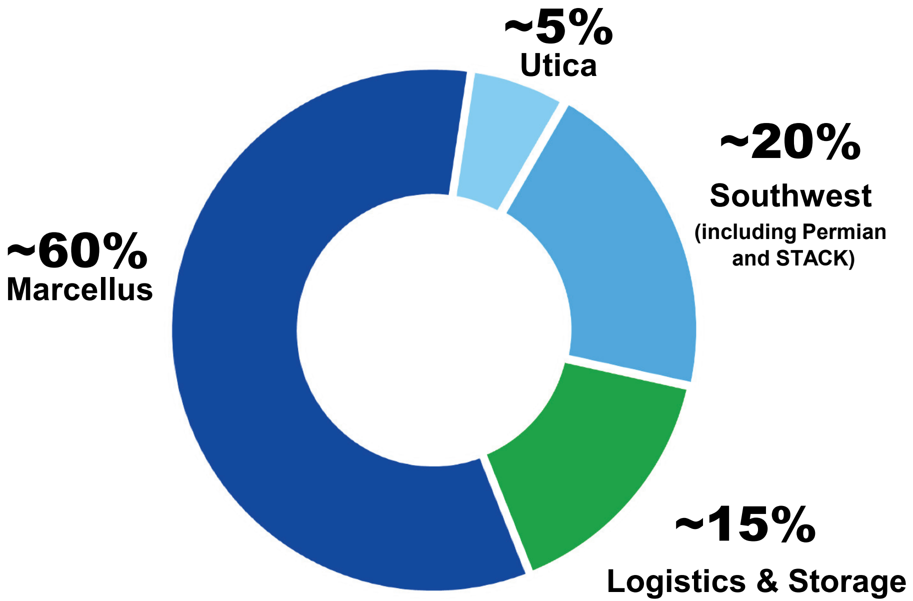
- Attractive returns for unitholders
  - Delivered 12% distribution growth in 2017
  - Forecast 10% distribution growth in 2018
- Gathering & Processing provides attractive growth opportunities
  - Significant natural gas and NGL growth in core footprint
  - Assets to benefit from regional production growth
- Logistics & Storage asset base adds to stability of cash-flow profile
  - Incremental market opportunities off existing footprint
  - New market opportunities for third-party business
- Strong financial attributes
  - Low leverage, high coverage, self-funding
  - Focused on attractive returns for capital projects
  - Commitment to investment grade credit profile



Robust Organic Growth Opportunities

2018 organic growth capital plan of ~$2.2 B

- Eleven plants expected to be complete by end of 2018
  - ~1.5 Bcf/d processing capacity
  - ~100 MBPD fractionation capacity
- Financing strategy
  - Maintain investment grade credit profile
  - Sustain strong coverage ratio – 1.2x or higher
  - Fund ~$2.2 B organic growth capital with retained cash and debt
  - Issued $5.5 B of senior notes in 1Q 2018
  - Anticipate no issuance of public equity to fund organic growth capital

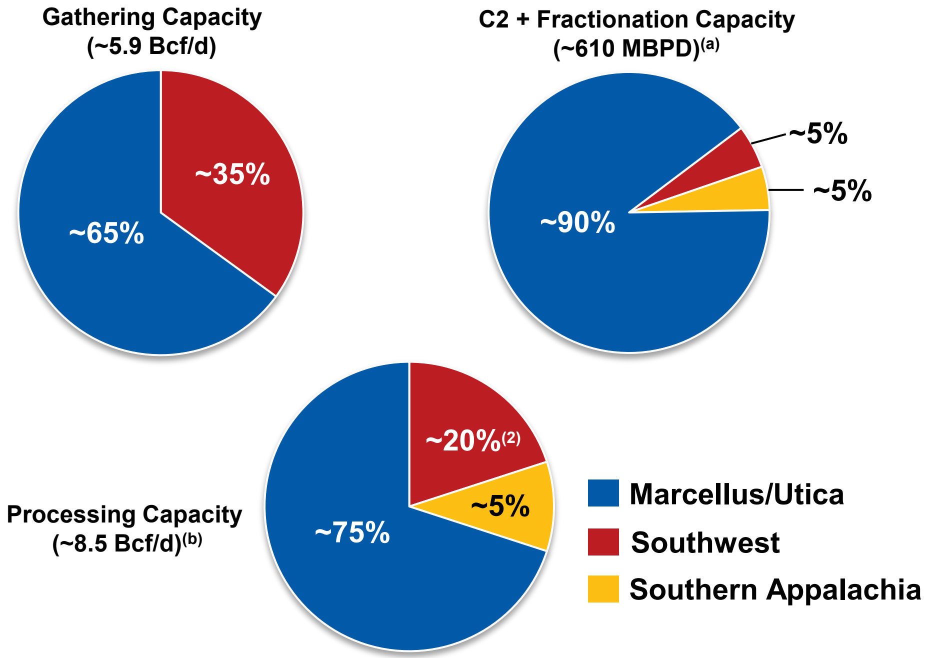


Excludes any potential future acquisitions

Gathering & Processing

Segment Overview

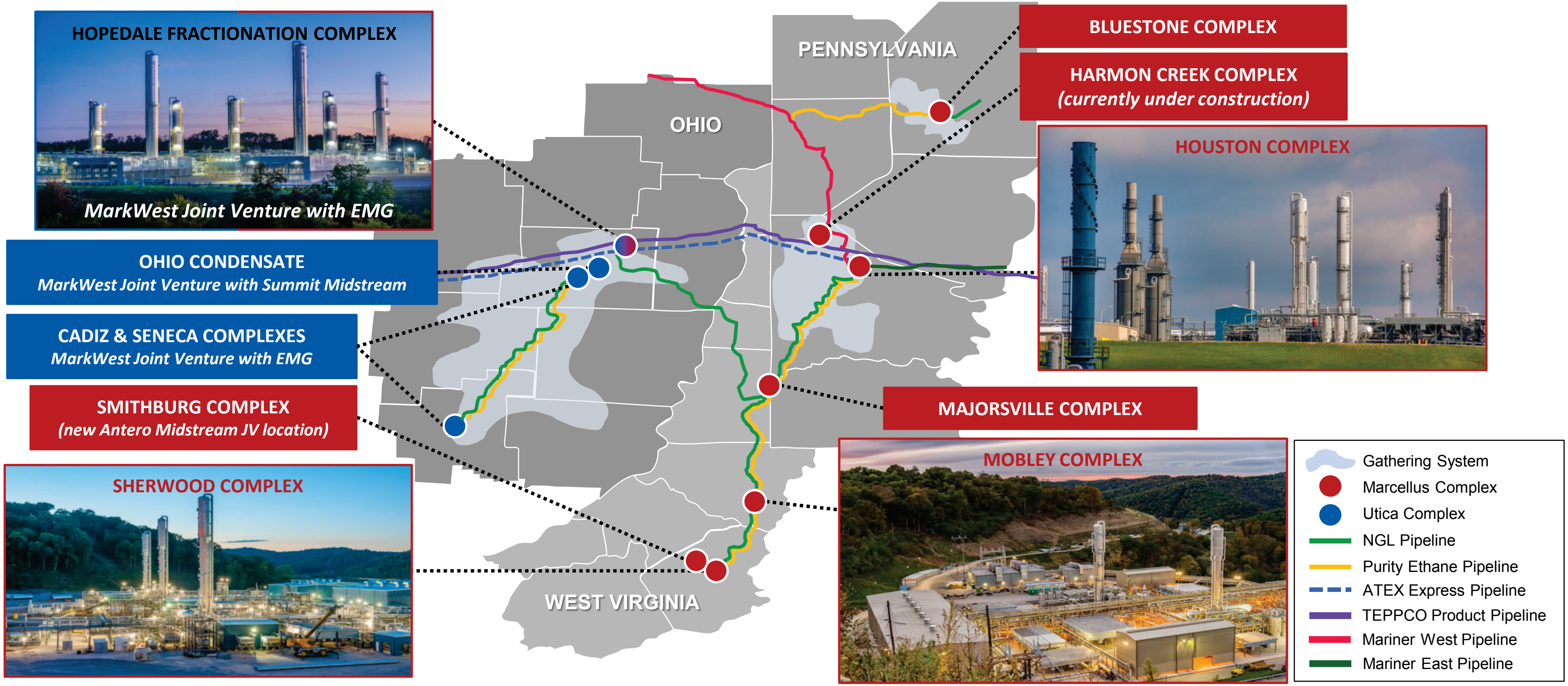
- We are well-positioned in the most prolific and attractive basins
  - Largest processor and fractionator in the Marcellus/Utica basins
  - Strong footprint in STACK play and growing presence in Permian basin
  - ~43% of total U.S. natural gas production growth is expected to occur in Northeast
- Top-rated midstream service provider since 2006 as determined by independent research provider
- Primarily fee-based business with highly diverse customer base and established long-term contracts



[a]Includes condensate stabilization capacity
[b]Includes processing capacity of non-operated joint venture

Marcellus/Utica Overview

3.8 Bcf/d Gathering, 6.2 Bcf/d Processing & 531 MBPD C2+ Fractionation Capacity

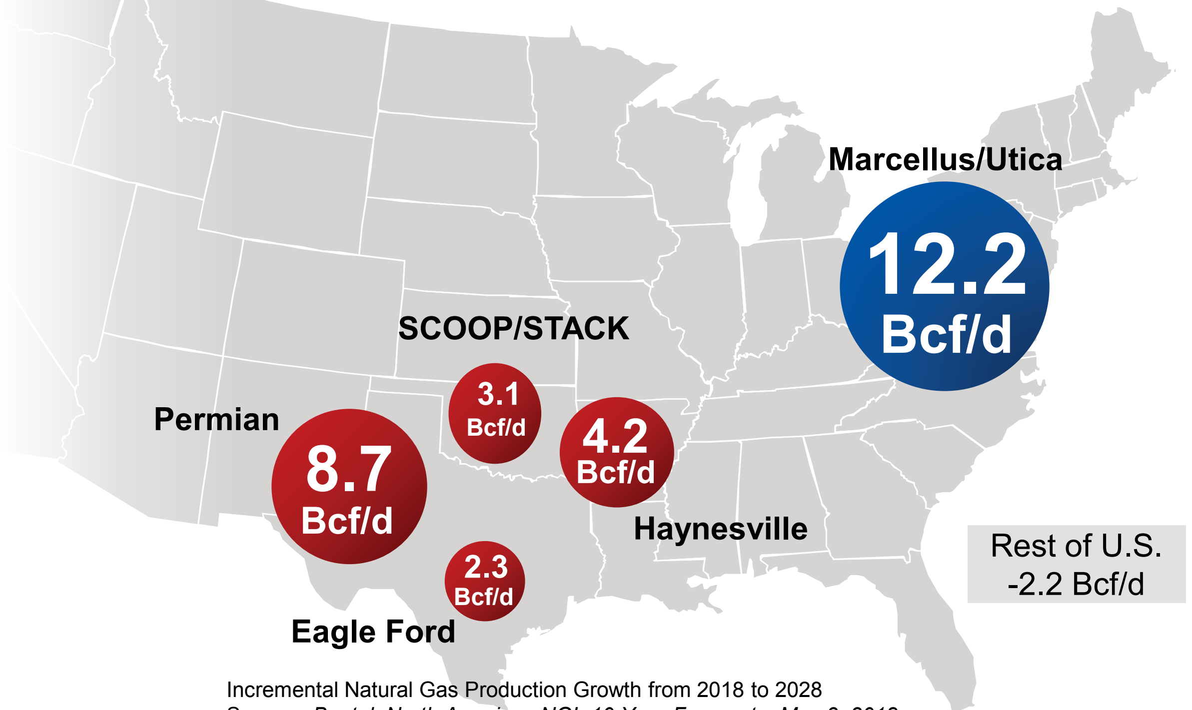


Natural Gas Supply Growth Forecast

Marcellus/Utica Basin is the Leading Growth Play

~43% of total U.S. growth is expected to occur in Northeast

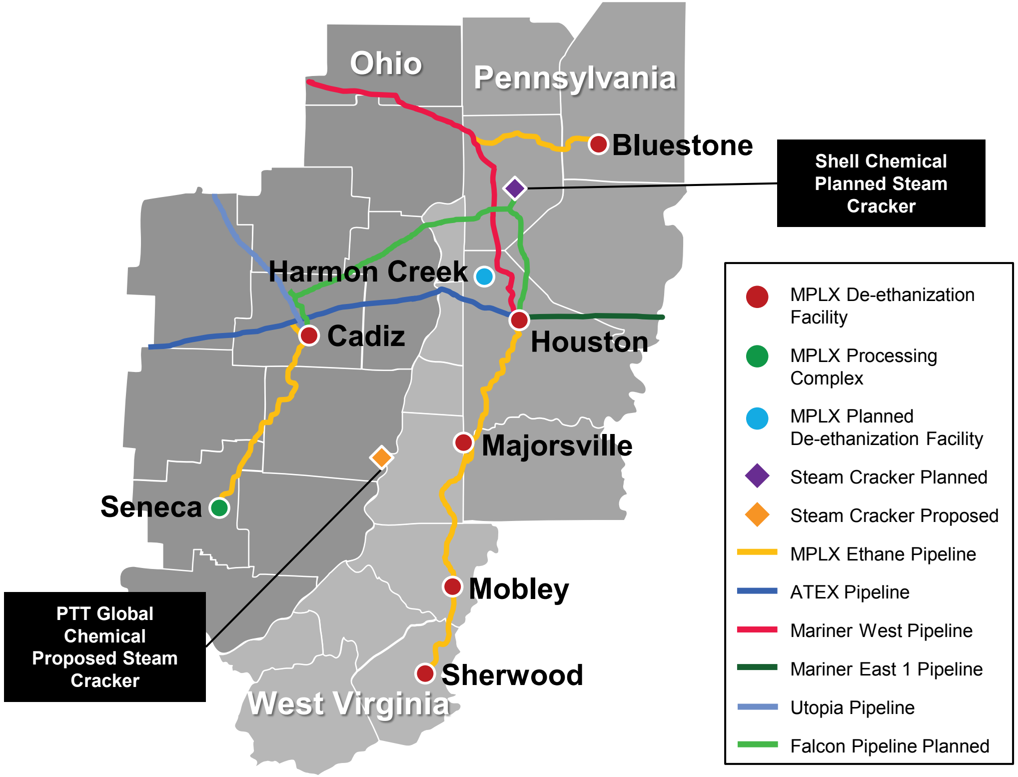
- Total U.S. natural gas supply is forecast to grow by ~28 Bcf/d from 2018 to 2028
- MPLX well-positioned as largest processor in Northeast with growing backlog of projects in Marcellus/Utica and other prolific basins



Incremental Natural Gas Production Growth from 2018 to 2028
Source: *Bentek North American NGL 10-Year Forecast – May 3, 2018*

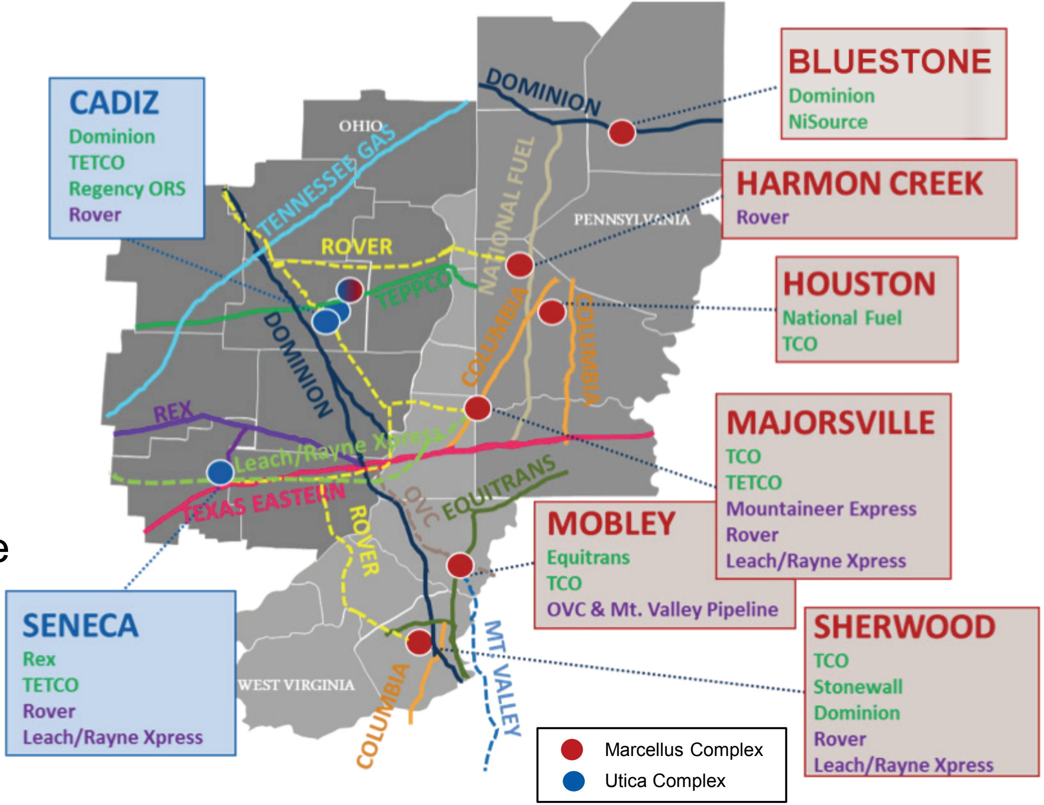
Well-Positioned in Ethane Market

- 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 ~70 MBPD of purity ethane with existing assets
- Opportunity to invest to support Northeast ethane recovery



Major Gas Takeaway Projects Originate at MPLX Facilities

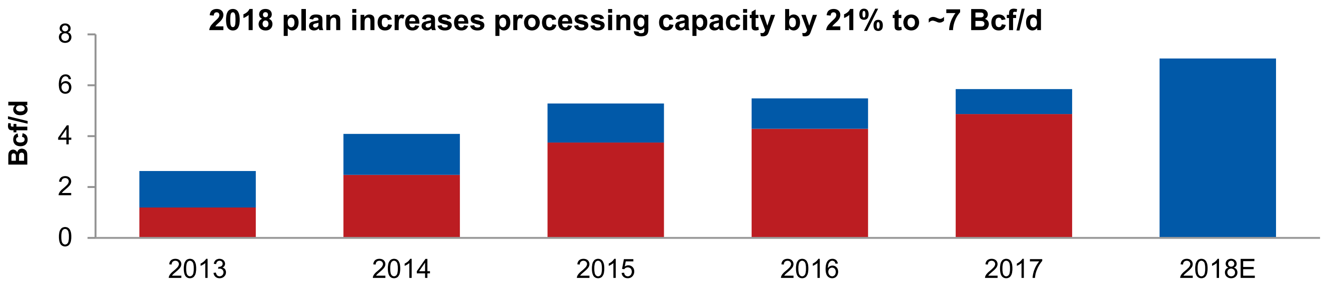
- New takeaway pipelines expected to improve Northeast basis differentials
- MPLX processing complexes:
  - Access to all major gas residue gas takeaway pipelines
  - Provide multiple options with significant excess residue capacity
  - Ability to bring mass and synergies to new residue gas pipelines
- Critical new projects designed to serve our complexes include: Rover, Leach/Rayne Xpress, Ohio Valley Connector, Mountaineer Express and Mountain Valley Pipeline



Building Infrastructure to Support Processing & Fractionation Volume Growth

MPLX ENERGY LOGISTICS

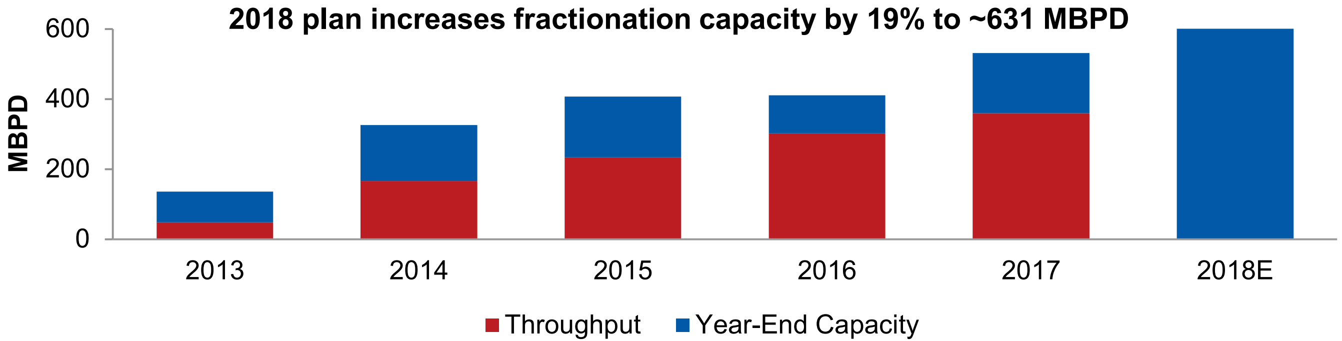
Marcellus/Utica Processing Capacity



Currently ~65% of processing capacity in the Marcellus/Utica basin

2018 expected plant completions
Harmon Creek
Houston 1 (In-Service 1Q18)
Majorsville 7
Sherwood 9 (In-Service 1Q18)
Sherwood 10
Sherwood 11

Marcellus/Utica Fractionation Capacity



Currently ~60% of fractionation capacity in the Marcellus/Utica basin

2018 expected plant completions
Harmon Creek C2
Sherwood C2
Hopedale IV C3+

Note: 2013 through 2015 include MarkWest volumes prior to acquisition by MPLX

Gathering & Processing Segment

Marcellus & Utica Operations

- Gathered volumes averaged 2.7 Bcf/d, ~46% increase over first-quarter 2017
- Processed volumes averaged 5.1 Bcf/d, ~10% increase over first-quarter 2017
- Sherwood 9 plant began ramping up operations
- Commenced operations of Houston 1 plant in March
- Announced location of new Smithburg Complex (JV with Antero Midstream)

Processed Volumes[a]			
Area	**Available Capacity (MMcf/d)**	**Average Volume (MMcf/d)**	**Utilization (%)[b]**
Marcellus	**4,920**	**4,114**	**87%**
Houston	*720*	*477*	*87%*
Majorsville	*1,070*	*1,016*	*95%*
Mobley	*920*	*725*	*79%*
Sherwood	*1,800*	*1,527*	*85%*
Bluestone	*410*	*369*	*90%*
Utica	**1,325**	**936**	**71%**
Cadiz	*525*	*490*	*93%*
Seneca	*800*	*446*	*71%*
1Q 2018 Total	**6,245**	**5,050**	**83%**
4Q 2017 Total	5,845	5,194	89%

[a] Includes amounts related to unconsolidated equity method investments on a 100% basis
[b] Based on weighted average number of days plant(s) in service. Excludes periods of maintenance

Gathering & Processing Segment

Marcellus & Utica Fractionation

- Achieved 1Q 2018 fractionated volumes of ~395 MBPD
- Achieved ~18% growth in quarterly fractionated volumes over first-quarter 2017

Fractionated Volumes[a]

Area	Available Capacity (MBPD)[b]	Average Volume (MBPD)	Utilization (%)[c]
1Q18 Total C3+	**287**	**219**	**76%**
1Q18 Total C2	**244**	**176**	**72%**
4Q17 Total C3+	287	227	79%
4Q17 Total C2	244	162	71%

[a] *Includes amounts related to unconsolidated equity method investments on a 100% basis*
[b] *Excludes Cibus Ranch condensate facility*
[c] *Based on weighted average number of days plant(s) in service. Excludes periods of maintenance*

Southwest: Considerable Scale

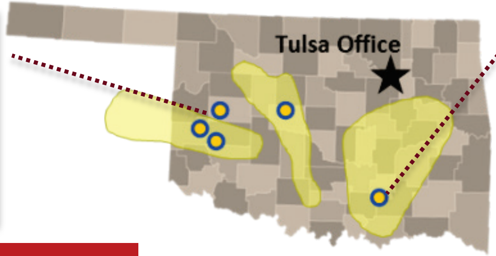
2.1 Bcf/d Gathering, 1.7 Bcf/d Processing & 29 MBPD C2+ Fractionation Capacity

Western Oklahoma

Processing
425MMcf/d

Gathering
585MMcf/d

Oklahoma



Southeast Oklahoma

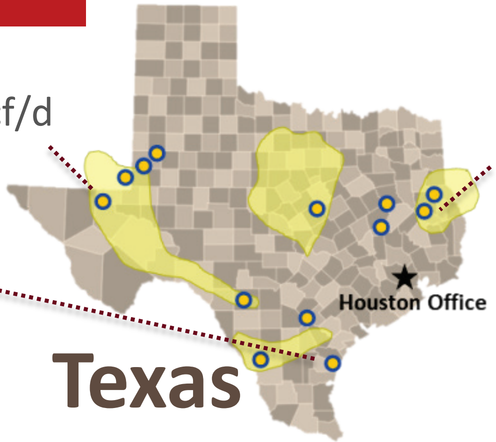
Processing*
112MMcf/d

Gathering
755MMcf/d

*Represents 40% of processing capacity through the Partnership's Centrahoma JV with Targa Resources Corp.

Permian

Processing
400MMcf/d



Texas

Gulf Coast

Processing
142MMcf/d

Fractionation
29,000BPD

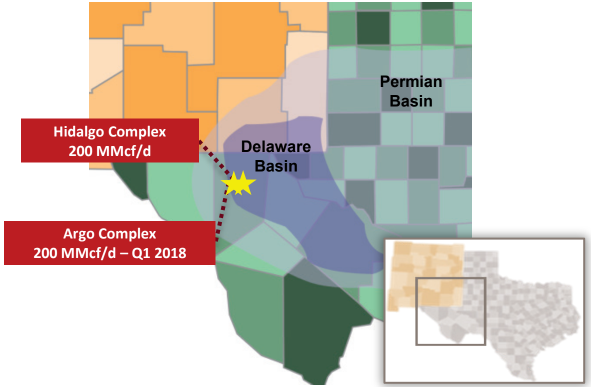
East Texas

Processing
600MMcf/d

Gathering
680MMcf/d

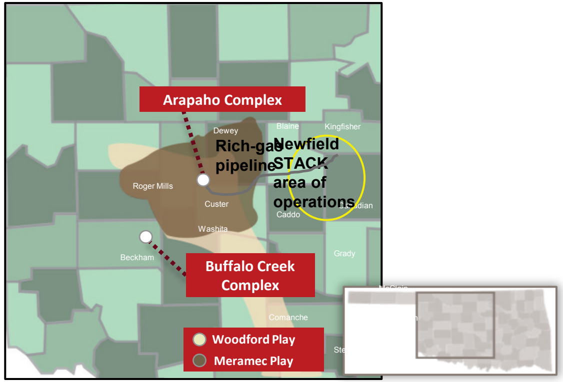
Expanding Position to Support Growing Production

Permian



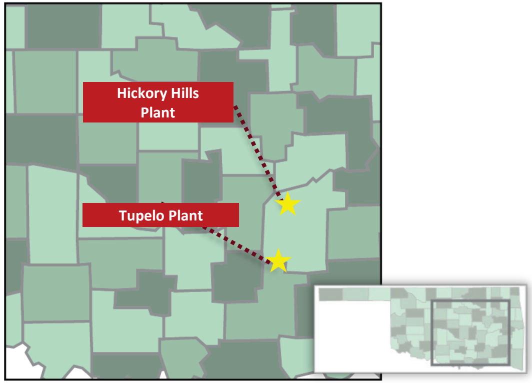
- Hidalgo processing plant in Culberson County, Texas, currently operating at near 100% utilization
- 200 MMcf/d processing plant in Delaware Basin (Argo) placed in service in 1Q 2018

Cana-Woodford



- Began construction of 75 MMcf/d processing plant in STACK shale (Omega) expected to be in service in mid-2018
- Full connectivity to 435 MMcf/d of processing capacity via a 60-mile high-pressure rich-gas pipeline
- Constructing rich-gas and crude oil gathering systems with related storage and logistics facilities

Arkoma-Woodford



- Investment in two processing plants through our Centrahoma joint venture with Targa Resources
- These Southeast Oklahoma plants, Hickory Hills and Tupelo, will add 270 MMcf/d of natural gas processing capacity and are expected to contribute earnings in 4Q 2018
- MPLX will maintain 40% ownership in the expanded joint venture

Gathering & Processing Segment

Southwest Operations

- Gathered volumes averaged 1.5 Bcf/d, ~10% increase over first-quarter 2017
- Processed volumes averaged 1.3 Bcf/d, ~5% increase over first-quarter 2017
- Executing growth strategy
  - Commenced operations of 200 MMcf/d Argo plant, our second in West Texas (Delaware Basin)
  - Continue construction of Omega plant in Western Oklahoma (STACK) expected to be operational mid-2018

Processed Volumes[a]

Area	Available Capacity (MMcf/d)	Average Volume (MMcf/d)	Utilization (%)[b]
West Texas[c]	400	220	63%
East Texas	600	386	64%
Western OK	425	406	96%
Southeast OK[d]	217	217	100%
Gulf Coast	142	96	68%
1Q 2018 Total[d]	**1,784**	**1.325**	**77%**
4Q 2017 Total[d]	1,613	1,373	85%

[a] Includes amounts related to unconsolidated equity method investments on a 100% basis
[b] Based on weighted average number of days plant(s) in service. Excludes periods of maintenance
[c] West Texas is composed of the Hidalgo plant in the Delaware Basin
[d] Includes Centrahoma volumes sent to third parties. Processing capacity and utilization based on the higher of the partnership's portion of Centrahoma JV or the average volume processed

Recap: 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, Southwestern, Rex and others	7 – including Antero, Gulfport, Ascent, Rice, PDC and others	140 – including Newfield, Devon, BP, Cimarex, 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)	76% of 2018 capacity contains minimum volume commitments	27% of 2018 capacity contains minimum volume commitments	16% of 2018 capacity contains minimum volume commitments
Area Dedications	4.1 MM acres	3.9 MM acres	2.0 MM acres
Inflation Protection	Yes	Yes	Yes

Organic Growth Projects
Gathering and Processing Segment

Processing and Fractionation	Shale Resource	Capacity	Est. Completion Date
Sherwood 9 Processing Plant[b]	Marcellus	200 MMcf/d	In-Service
Houston I Processing Plant[c]	Marcellus	200 MMcf/d	In-Service
Argo Processing Plant	Delaware	200 MMcf/d	In-Service
Omega Processing Plant	Cana-Woodford	75 MMcf/d	Mid-2018
Majorsville 7 Processing Plant	Marcellus	200 MMcf/d	3Q18
Sherwood 10 Processing Plant[b]	Marcellus	200 MMcf/d	3Q18
Sherwood C2 Fractionation	Marcellus	20,000 BPD	3Q18
Sherwood 11 Processing Plant[b]	Marcellus	200 MMcf/d	4Q18
Harmon Creek Processing Plant	Marcellus	200 MMcf/d	4Q18
Harmon Creek C2 Fractionation	Marcellus	20,000 BPD	4Q18
Hopedale 4 C3+ Fractionation	Marcellus & Utica	60,000 BPD	4Q18
NGL Pipeline Expansions	Northeast & Southwest	N/A	Ongoing

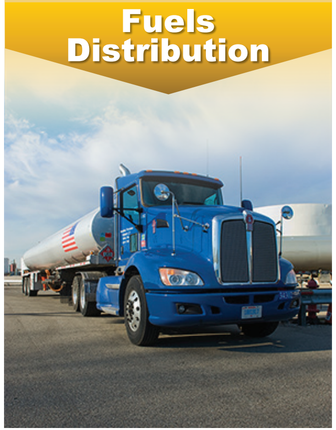
Gathering	Est. Completion Date
Marcellus/Utica Rich- and Dry-Gas Gathering[a]	Ongoing
Western Oklahoma - STACK Rich-Gas and Oil Gathering	Ongoing

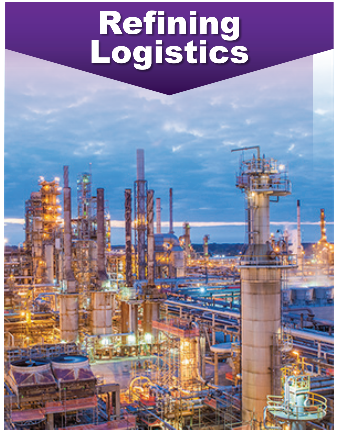
[a] Utica Rich- and Dry-Gas Gathering is a joint venture between MarkWest Utica EMG's and Summit Midstream LLC. Dry-Gas Gathering in the Utica Shale is completed through a joint venture with MarkWest and EMG.
[b] Sherwood Midstream investment
[c] Replacement of existing Houston 35 MMcf/d plant

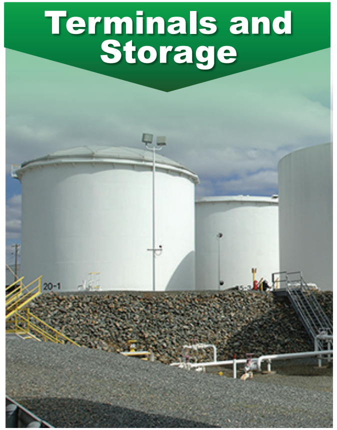
Logistics & Storage

Segment Overview

- High-quality, well-maintained assets that are integral to MPC
- Transports, stores, distributes and markets crude oil and refined petroleum products
- Stable cash flows with fee-based revenues and minimal direct commodity exposure

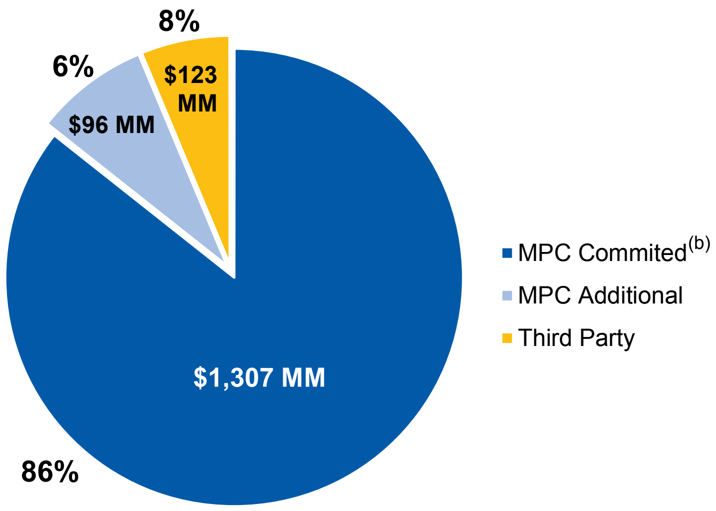






Logistics & Storage Revenue[a] – Customer Mix

2017 MPC = 92%



- Fee-based long-term contracts with minimal commodity exposure[c]
- Primary assets and services
  - Crude oil and refined product pipelines
    - MPC represented over 84% of volume shipped
    - For FERC-regulated pipelines, we have historically used index, settlement and market-based rates to adjust tariffs
    - Expect de minimis impact from March 15 FERC announcement regarding MLP liquids pipelines
  - Marine
    - Fee-for-capacity agreement with MPC
  - Terminals and storage tanks
    - Fee-based agreement with MPC, with minimum volume commitment and escalation provisions
  - Added fuels distribution services and refining logistics assets in 2018

[a] Does not include joint interest assets
[b] Includes revenues generated under Transportation, Terminal and Storage Service agreements with MPC. 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

Organic Growth Projects
Logistics & Storage Segment

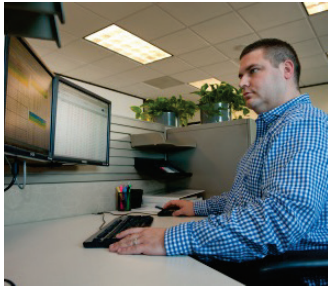
Projects	Description	Est. Completion Date
Robinson Butane Cavern	Displaces MPC’s third-party storage services and optimizes butane handling	In-Service
Ozark Pipeline Expansion	Increasing pipeline capacity to 360 MBPD; provides crude sourcing optionality to Midwest refineries	Mid-2018
Wood River-to-Patoka Pipeline Expansion	Increasing pipeline capacity to 360 MBPD; provides crude sourcing optionality to Midwest refineries	Mid-2018
Texas City Tank Farm	MPC and third-party logistics solution	3Q18
Patoka Tank Farm	MPC and third-party logistics solution	4Q18
Marine Fleet Expansion	Displaces MPC’s third-party barges and supports increased demand	2018/2019

Fuels Distribution Overview

Extensive Range of Scheduling and Marketing Services that Support MPC's Refining and Marketing Operations

MPLX ENERGY LOGISTICS

Services Description



Scheduling

- Supply and demand balancing
- Third-party exchange, terminaling and storage
- Bulk purchases and sale of products
- Product movements coordination
- Products and intermediates inventory

Marketing Services

- Customer identification, evaluation and set-up
- Marketing analytics and forecasting
- Sale of products
- Product marketing through multiple channels of distribution

Annual EBITDA ~$600 MM

Acquired Feb. 1, 2018 from MPC

Supported by MPLX logistics assets
no additional maintenance capital

Different from other Fuels Distribution models

- ✓ No title to inventory
- ✓ Margin risk stays with MPC
- ✓ 100% fee for services

Crude Oil Pipelines

Strategically positioned to support diverse and flexible crude oil supply

Owns, leases, operates, or has interest in:

- ~4,500 miles of crude oil pipelines
- Pipelines connected to supply hubs such as Cushing, Oklahoma; Wood River and Patoka, Illinois
- Transports crude to refineries owned by MPC and third parties

Crude Oil Pipeline Joint-Interest Ownership:

- Bakken Pipeline System, 9.2% ownership, includes Dakota Access Pipeline and Energy Transfer Crude Oil Pipeline
- Southern Access Extension Pipeline (SAX), 35% ownership interest
- Louisiana Offshore Oil Port (LOOP), 40.7% ownership interest
- LOCAP Pipeline, 58.5% ownership interest

Product Pipelines

Integrated network delivering refined products to key market areas

Owns, leases operates or has interest in:

- ~5,500 miles of product pipelines
- Strategically positioned to transport products from six MPC refineries to MPC's marketing operations
- Integrated with expansive network of refined product marketing terminals

Product Pipeline Joint-Interest Ownership:

- Explorer Pipeline, 24.5% ownership, originating from Port Arthur, Texas, to Hammond, Indiana

Refining Logistics Overview

Integrated Tank Farm Assets Supporting MPC's Operations

MPLX ENERGY LOGISTICS

Tanks

- ~56 MMBBL storage

Racks

- Multiple rail and truck loading racks

Docks

- Handle ocean- and river-going vessels at Gulf Coast refineries and asphalt barges at Detroit refinery

Gasoline Blending & Associated Piping

- Piping to connect process units, tank farms, terminals

Annual EBITDA ~$400 MM

Acquired Feb. 1, 2018 from MPC

Fee for Capacity Arrangement

Terminal and Storage Assets

Provides flexibility and logistics optionality

- Facilities provide flexibility and logistics optionality
- Long-term, fee-based storage and terminal services agreements with MPC
- 62 light product terminals with ~24 MMBBL of storage capacity
- Tank farms and caverns:
  - Own and operate 15 crude oil and product tank farms, and operate two leased tank farms with ~19 MMBBL of available storage capacity
  - Wood River Barge Dock with ~80 MBPD crude oil throughput capacity
  - Natural gas liquids storage caverns in Woodhaven, Michigan; Robinson, Illinois; and Neal, West Virginia

Marine Transportation Operations

Highly predictable income and cash-flow stream

- Transports refined products and crude oil on the Ohio, Mississippi, and Illinois rivers and their tributaries and inter-coastal waterways
- 244 barges, 20 towboats as of March 31, 2018
- Operates full-service marine shipyard on Ohio River, adjacent to MPC's Catlettsburg, Kentucky, refinery
  - Responsible for preventive routine and unplanned maintenance of towing vessels, barges, and local terminal facilities
- Fee-for-capacity service agreement with MPC

Long-term Value Objectives

- Deliver **Sustainable Distribution Growth** rate that provides attractive total unitholder returns
- Increase **EBITDA** through attractive investments and optimization of existing assets
- Execute and expand **Robust Portfolio of Organic Growth Projects** in support of producer customers and overall energy infrastructure build-out
- Maintain **Investment Grade Credit** profile

Appendix

Reconciliation of Adjusted EBITDA and Distributable Cash from Net Income

MPLX ENERGY LOGISTICS

($MM)	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018
Net income (loss)	(14)	72	194	182	187	191	217	241	423
Depreciation and amortization	136	151	151	153	187	164	164	168	176
Provision (benefit) for income taxes	(4)	(8)	-	-	-	2	1	(2)	4
Amortization of deferred financing costs	11	12	11	12	12	13	13	15	16
Non-cash equity-based compensation	2	4	3	1	3	3	4	5	4
Impairment expense	129	1	-	-	-	-	-	-	-
Net interest and other financial costs	57	52	53	53	66	74	80	81	114
(Income) loss from equity investments	(5)	83	(6)	2	(5)	(1)	(23)	(49)	(61)
Distributions from unconsolidated subsidiaries	38	40	33	39	33	33	70	105	68
Distributions of cash received from equity method investments to MPC	-	-	-	-	-	-	(13)	(18)	-
Other adjustments to equity method investment distributions	-	-	-	-	-	-	8	13	22
Unrealized derivative (gains) losses[(a)]	9	12	2	13	(16)	(3)	17	8	(7)
Acquisition costs	1	(2)	-	-	4	-	2	5	3
Adjusted EBITDA	360	417	441	455	471	476	540	572	762
Adjusted EBITDA attributable to noncontrolling interests	(1)	-	(2)	-	(1)	(2)	(2)	(3)	(2)
Adjusted EBITDA attributable to Predecessor[(b)]	(57)	(66)	(64)	(64)	(47)	-	-	-	-
Adjusted EBITDA attributable to MPLX LP	302	351	375	391	423	474	538	569	760
Deferred revenue impacts	3	4	1	8	8	9	8	8	9
Net interest and other financial costs	(57)	(52)	(53)	(53)	(66)	(74)	(80)	(81)	(114)
Maintenance capital expenditures	(13)	(20)	(25)	(26)	(12)	(23)	(24)	(44)	(25)
Portion of DCF adjustments attributable to Predecessor[(b)]	1	2	5	-	2	-	-	-	-
Equity method investment capital expenditures paid out	(1)	-	-	(2)	(2)	-	(2)	(9)	(11)
Other	1	-	(2)	-	1	1	2	2	-
Distributable cash flow attributable to MPLX LP	236	285	301	318	354	387	442	445	619
Preferred unit distributions	-	(9)	(16)	(16)	(16)	(17)	(16)	(16)	(16)
Distributable cash flow available to GP and LP unitholders	236	276	285	302	338	370	426	429	603

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

[(b)] The Adjusted EBITDA and DCF adjustments related to the Predecessor are excluded from adjusted EBITDA attributable to MPLX LP and DCF prior to the acquisition dates.

Reconciliation of Adjusted EBITDA and Distributable Cash from Net Cash Provided by Operating Activities (YTD)

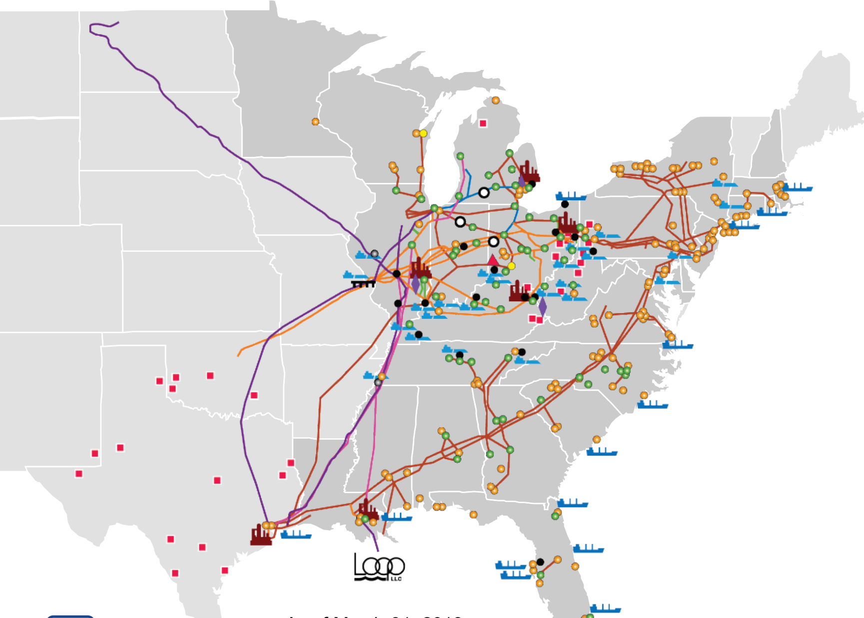
MPLX ENERGY LOGISTICS

($MM)	Mar 31, 2016	Jun 30, 2016	Sep 30, 2016	Dec 31, 2016	Mar 31, 2017	Jun 30, 2017	Sep 30, 2017	Dec 31, 2017	Mar 31, 2018
Net cash provided by operating activities	321	670	975	1,491	377	844	1,338	1,907	450
Changes in working capital items	(13)	(9)	59	(76)	51	1	(41)	(147)	178
All other, net	(17)	(22)	(18)	(16)	(16)	(32)	(43)	(28)	(3)
Non-cash equity-based compensation	2	6	9	10	3	6	10	15	4
Net gain (loss) on disposal of assets	-	-	1	1	(1)	1	1	-	-
Net interest and other financial costs	57	109	162	215	66	140	220	301	114
Current income taxes	-	1	4	5	-	1	1	2	-
Asset retirement expenditures	-	2	4	6	1	1	2	2	1
Unrealized derivative (gains) losses[a]	9	21	23	36	(16)	(19)	(2)	6	(7)
Acquisition costs	1	(1)	(1)	(1)	4	4	6	11	3
Distributions of cash received from equity method investments to MPC	-	-	-	-	-	-	(13)	(31)	-
Other adjustments to equity method investment distributions	-	-	-	-	-	-	8	21	22
Other	-	-	-	2	2	-	-	-	-
Adjusted EBITDA	360	777	1,218	1,673	471	947	1,487	2,059	762
Adjusted EBITDA attributable to noncontrolling interests	(1)	(1)	(3)	(3)	(1)	(3)	(5)	(8)	(2)
Adjusted EBITDA attributable to Predecessor[b]	(57)	(123)	(187)	(251)	(47)	(47)	(47)	(47)	-
Adjusted EBITDA attributable to MPLX LP	302	653	1,028	1,419	423	897	1,435	2,004	760
Deferred revenue impacts	3	7	8	16	8	17	25	33	9
Net interest and other financial costs	(57)	(109)	(162)	(215)	(66)	(140)	(220)	(301)	(114)
Maintenance capital expenditures	(13)	(33)	(58)	(84)	(12)	(35)	(59)	(103)	(25)
Equity method investment capital expenditures paid out	(1)	(1)	(1)	(3)	(2)	(2)	(4)	(13)	(11)
Other	1	1	(1)	(1)	1	2	4	6	-
Portion of DCF adjustments attributable to Predecessor[b]	1	3	8	8	2	2	2	2	-
Distributable cash flow attributable to MPLX LP	236	521	822	1,140	354	741	1,183	1,628	619
Preferred unit distributions	-	(9)	(25)	(41)	(16)	(33)	(49)	(65)	(16)
Distributable cash flow available to GP and LP unitholders	236	512	797	1,099	338	708	1,134	1,563	603

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

[b] The Adjusted EBITDA and DCF adjustments related to the Predecessor are excluded from adjusted EBITDA attributable to MPLX LP and DCF prior to the acquisition dates.

MPC's Fully Integrated Downstream System



As of March 31, 2018

Refining & Marketing

- Six-plant refining system with ~1.9 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.
- ~5,600 Marathon Brand retail outlets across 20 states and the District of Columbia
- Owns/operates 20 asphalt/light product terminals, while utilizing third-party terminals at 130 light product and two asphalt locations
- 2,018 owned/leased railcars, 180 owned transport trucks

Speedway

- ~2,740 locations in 21 states
- Second-largest U.S. owned/operated c-store chain

Midstream (including MPLX)

- Owns, leases or has interest in ~10,800 miles of crude and refined product pipelines
- Owns, leases or has interest in 62 light product terminals with ~24 million barrels of storage capacity
- 20 owned inland waterway towboats with more than 240 barges
- Owns/operates ~5.9 billion cubic feet per day of gas gathering capacity
- Owns/operates ~8.4 billion cubic feet per day of natural gas processing capacity and ~610 MBPD of fractionation capacity
- Owns refining logistics assets consisting of tanks, refinery docks, loading racks and associated piping

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 & Operated
- MPC Interest: Operated by MPLX
- MPC Interest: Operated by Others
- Pipelines Used by MPC

Renewable Fuels
- Ethanol Facility
- Biodiesel Facility

MPLX ENERGY LOGISTICS

- MPLX Pipelines: Owned & Operated
- MPLX Refining Logistics Assets
- Barge Dock
- MPLX Interest Pipelines: Operated by Others
- MPLX Terminals: Owned and Part-owned
- Cavern
- MPLX Operated Pipelines: Owned by Others
- MarkWest Complex