NEWS RELEASE

MPLX LP Reports Third-Quarter 2023 Financial Results

- **Reported third-quarter net income attributable to MPLX of $918 million and generated net cash provided by operating activities of $1,244 million**
- **Adjusted EBITDA attributable to MPLX of $1,596 million and distributable cash flow of $1,373 million**
- **Returned $799 million in capital to unitholders through distributions**
- **Announced quarterly distribution increase of 10% to $0.85 per unit, or $3.40 per unit annualized**

FINDLAY, Ohio, Oct. 31, 2023 - MPLX LP (NYSE: MPLX) today reported third-quarter 2023 net income attributable to MPLX of $918 million, compared with $1,428 million for the third quarter of 2022. Third-quarter 2022 net income included a $509 million non-cash gain from the reclassification of a third-party contract.

Adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) attributable to MPLX was $1,596 million, compared with $1,471 million for the third quarter of 2022. Logistics and Storage (L&S) segment adjusted EBITDA for the third quarter of 2023 was $1,091 million, compared with $969 million for the third quarter of 2022. Gathering and Processing (G&P) segment adjusted EBITDA for the third quarter of 2023 was $505 million, compared with $502 million for the third quarter of 2022.

During the quarter, MPLX generated $1,244 million in net cash provided by operating activities, $1,373 million of distributable cash flow, and adjusted free cash flow of $1,004 million. In the first nine months of the year, MPLX generated $3,908 million in net cash provided by operating activities, $3,956 million of distributable cash flow, and adjusted free cash flow of $3,171 million, compared to $3,651 million, $3,711 million, and $2,976 million, respectively, in the first nine months of 2022. During the quarter, MPLX returned $799 million to unitholders and announced a third-quarter 2023 distribution of $0.85 per common unit, resulting in a distribution coverage ratio of 1.6x for the quarter. The leverage ratio was 3.4x at the end of the quarter.

"Our business continues to grow and generate strong cash flow," said Michael J. Hennigan, MPLX chairman, president and chief executive officer. "We announced a 10% increase to our distribution, and through the first nine months of the year we have grown distributable cash flow over 6% compared to the same period in 2022."

Financial Highlights (unaudited)

(In millions, except per unit and ratio data)	Three Months Ended September 30, 2023	Three Months Ended September 30, 2022	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2022
Net income attributable to MPLX LP	$ 918	$ 1,428	$ 2,794	$ 3,128
Adjusted EBITDA attributable to MPLX LP[(a)]	1,596	1,471	4,646	4,321
Net cash provided by operating activities	1,244	1,039	3,908	3,651
Distributable cash flow attributable to MPLX LP[(a)]	1,373	1,264	3,956	3,711
Distribution per common unit[(b)]	$ 0.850	$ 0.775	$ 2.400	$ 2.185
Distribution coverage ratio[(c)]	1.6x	1.6x	1.6x	1.6x
Consolidated total debt to LTM adjusted EBITDA[(d)]	3.4x	3.5x	3.4x	3.5x
Cash paid for common unit repurchases	$ —	$ 180	$ —	$ 315

(a) Non-GAAP measures calculated before distributions to preferred unitholders. See reconciliation in the tables that follow.
(b) Distributions declared by the board of directors of MPLX's general partner.
(c) DCF attributable to GP and LP unitholders divided by total GP and LP distributions.
(d) Calculated using face value total debt and LTM adjusted EBITDA. See reconciliation in the tables that follow.

Segment Results

(In millions) **Segment adjusted EBITDA attributable to MPLX LP (unaudited)**	Three Months Ended September 30, 2023	Three Months Ended September 30, 2022	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2022
Logistics and Storage	$ 1,091	$ 969	$ 3,139	$ 2,839
Gathering and Processing	505	502	1,507	1,482

Logistics & Storage

L&S segment adjusted EBITDA for the third quarter of 2023 increased by $122 million compared to the same period in 2022. The increase was primarily driven by higher rates, growth from equity affiliates, and higher total throughputs. Third-quarter 2023 segment adjusted EBITDA excludes Garyville incident response costs of $63 million.

Total pipeline throughputs were 5.9 million barrels per day (bpd) in the third quarter, an increase of 2% versus the same quarter of 2022. The average pipeline tariff rate was $0.99 per barrel for the quarter, an increase of 13% versus the same quarter of 2022. Terminal throughput was 3.2 million bpd for the quarter, an increase of 7% versus the same quarter of 2022.

Gathering & Processing

G&P segment adjusted EBITDA for the third quarter of 2023 increased by $3 million compared to the same period in 2022 as higher volumes and throughput fees were offset by lower natural gas liquids prices.

In the third quarter of 2023:

- Gathered volumes averaged 6.3 billion cubic feet per day (bcf/d), a 3% increase from the third quarter of 2022.

- Processed volumes averaged 9.0 bcf/d, a 5% increase versus the third quarter of 2022.
- Fractionated volumes averaged 613 thousand bpd, a 9% increase versus the third quarter of 2022.

In the Marcellus:

- Gathered volumes averaged 1.4 bcf/d in the third quarter, a 4% increase versus the third quarter of 2022.
- Processed volumes averaged 5.8 bcf/d in the third quarter, a 5% increase versus the third quarter of 2022.
- Fractionated volumes averaged 546 thousand bpd in the third quarter, a 10% increase versus the third quarter of 2022.

Strategic Update

In the L&S segment, MPLX is expanding its natural gas and natural gas liquids long-haul and crude gathering pipelines supporting the Permian and Bakken basins. Specifically in the Permian, working with its partners, MPLX is progressing its natural gas strategy. The Whistler pipeline expansion from 2.0 bcf/d to 2.5 bcf/d was completed at the end of the third quarter. Separately, construction is progressing on the associated Agua Dulce Corpus Christi (ADCC) Pipeline lateral, which is expected to be in service in the third quarter of 2024. MPLX is progressing its natural gas liquids strategy with the expansion of the BANGL joint venture pipeline to a capacity of 200 thousand bpd, with expected completion in the first half of 2025.

In the G&P segment, MPLX remains focused on the Permian and Marcellus basins in response to producer demand. In the Permian's Delaware basin, MPLX is progressing construction of its sixth natural gas processing plant, Preakness II, which is expected online in the first half of 2024. MPLX is also planning to build Secretariat, its seventh processing plant in the basin, which is expected online in the second half of 2025. These new plants will bring MPLX processing capacity in the Delaware basin to 1.4 bcf/d. In the Marcellus, MPLX is progressing construction of the Harmon Creek II processing plant, which is expected online in the first half of 2024.

Financial Position and Liquidity

As of September 30, 2023, MPLX had $960 million in cash, $2 billion available on its bank revolving credit facility, and $1.5 billion available through its intercompany loan agreement with Marathon Petroleum Corp. (NYSE: MPC). MPLX's leverage ratio was 3.4x, while the stability of cash flows supports leverage in the range of 4.0x.

Conference Call

At 9:30 a.m. ET today, MPLX will hold a conference call and webcast to discuss the reported results and provide an update on operations. Interested parties may listen by visiting MPLX's website at www.mplx.com. A replay of the webcast will be available on MPLX's website for two weeks. Financial information, including this earnings release and other investor-related materials, will also be available online prior to the conference call and webcast at www.mplx.com.

About MPLX LP

MPLX is a diversified, large-cap master limited partnership that owns and operates midstream energy infrastructure and logistics assets and provides fuels distribution services. MPLX's assets include a network of crude oil and refined product pipelines; an inland marine business; light-

product terminals; storage caverns; refinery tanks, docks, loading racks, and associated piping; and crude and light-product marine terminals. The company also owns crude oil and natural gas gathering systems and pipelines as well as natural gas and NGL processing and fractionation facilities in key U.S. supply basins. More information is available at www.MPLX.com.

Investor Relations Contact: (419) 421-2071
Kristina Kazarian, Vice President, Finance and Investor Relations
Brian Worthington, Director, Investor Relations
Isaac Feeney, Supervisor, Investor Relations

Media Contact: (419) 421-3577
Jamal Kheiry, Communications Manager

Non-GAAP references

In addition to our financial information presented in accordance with U.S. generally accepted accounting principles (GAAP), management utilizes additional non-GAAP measures to facilitate comparisons of past performance and future periods. This press release and supporting schedules include the non-GAAP measures adjusted EBITDA; consolidated debt to last twelve months adjusted EBITDA, which we refer to as our leverage ratio; distributable cash flow (DCF); distribution coverage ratio; adjusted free cash flow (Adjusted FCF); and adjusted free cash flow after distributions. The amount of adjusted EBITDA and DCF generated is considered by the board of directors of our general partner in approving the Partnership's cash distribution. Adjusted EBITDA and DCF should not be considered separately from or as a substitute for net income, income from operations, or cash flow as reflected in our financial statements. The GAAP measures most directly comparable to adjusted EBITDA and DCF are net income and net cash provided by operating activities. We define Adjusted EBITDA as net income adjusted for: (i) provision for income taxes; (ii) interest and other financial costs; (iii) depreciation and amortization; (iv) income/(loss) from equity method investments; (v) distributions and adjustments related to equity method investments; (vi) gain on sales-type leases; (vii) impairment expense; (viii) noncontrolling interests; and (ix) other adjustments, as applicable. In general, we define DCF as adjusted EBITDA adjusted for (i) deferred revenue impacts; (ii) sales-type lease payments, net of income; (iii) net interest and other financial costs; (iv) net maintenance capital expenditures; (v) equity method investment maintenance capital expenditures paid out; and (vi) other adjustments as deemed necessary.

The Partnership makes a distinction between realized and 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.

Adjusted EBITDA is a financial performance measure used by management, industry analysts, investors, lenders, and rating agencies to assess the financial performance and operating results of our ongoing business operations. Additionally, we believe adjusted EBITDA provides useful information to investors for trending, analyzing and benchmarking our operating results from period to period as compared to other companies that may have different financing and capital structures.

DCF is a financial performance measure used by management as a key component in the determination of cash distributions paid to unitholders. We believe DCF is an important financial measure for unitholders as an indicator of cash return on investment and to evaluate whether the partnership is generating sufficient cash flow to support quarterly distributions. In addition, DCF is

commonly used by the investment community because the market value of publicly traded partnerships is based, in part, on DCF and cash distributions paid to unitholders.

Adjusted FCF and adjusted free cash flow after distributions are financial performance measures used by management in the allocation of capital and to assess financial performance. We believe that unitholders may use this metric to analyze our ability to manage leverage and return capital. We define Adjusted FCF as net cash provided by operating activities adjusted for (i) net cash used in investing activities; (ii) cash contributions from MPC; (iii) cash contributions from noncontrolling interests and (iv) cash distributions to noncontrolling interests. We define adjusted free cash flow after distributions as Adjusted FCF less base distributions to common and preferred unitholders.

Distribution coverage ratio is a financial performance measure used by management to reflect the relationship between the partnership's financial operating performance and cash distribution capability. We define the distribution coverage ratio as the ratio of DCF attributable to GP and LP unitholders to total GP and LP distributions declared.

Leverage ratio is a liquidity measure used by management, industry analysts, investors, lenders and rating agencies to analyze our ability to incur and service debt and fund capital expenditures.

Forward-Looking Statements

This press release contains forward-looking statements regarding MPLX LP (MPLX). These forward-looking statements may relate to, among other things, MPLX's expectations, estimates and projections concerning its business and operations, financial priorities, including with respect to positive free cash flow and distribution coverage, strategic plans, capital return plans, capital expenditure plans, operating cost reduction objectives, and environmental, social and governance ("ESG") goals and targets, including those related to greenhouse gas emissions, biodiversity, diversity and inclusion and ESG reporting. Forward-looking and other statements regarding our ESG goals and targets are not an indication that these statements are material to investors or required to be disclosed in our filings with the Securities Exchange Commission (SEC). In addition, historical, current, and forward-looking ESG-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. You can identify forward-looking statements by words such as "anticipate," "believe," "commitment," "could," "design," "estimate," "expect," "forecast," "goal," "guidance," "intend," "may," "objective," "opportunity," "outlook," "plan," "policy," "position," "potential," "predict," "priority," "project," "prospective," "pursue," "seek," "should," "strategy," "target," "will," "would" or other similar expressions that convey the uncertainty of future events or outcomes. MPLX cautions that these statements are based on management's current knowledge and expectations and are subject to certain risks and uncertainties, many of which are outside of the control of MPLX, that could cause actual results and events to differ materially from the statements made herein. 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: political or regulatory developments, including changes in governmental policies relating to refined petroleum products, crude oil, natural gas, NGLs or renewables, or taxation; volatility in and degradation of general economic, market, industry or business conditions due to inflation, rising interest rates, the military conflict between Russia and Ukraine, hostilities in the Middle East, future resurgences of the COVID-19 pandemic or otherwise; the adequacy of capital resources and liquidity, including the availability of sufficient free cash flow from operations to pay or grow distributions and to fund future unit repurchases; the ability to access debt markets on commercially reasonable terms or at all; the timing and extent of changes in commodity prices and demand for crude oil, refined products, feedstocks or other hydrocarbon-based products or renewables; changes to the expected construction costs and in service dates of planned and ongoing projects and investments, including pipeline projects and new processing units, and the ability to obtain regulatory and other approvals with respect

thereto; the availability of desirable strategic alternatives to optimize portfolio assets and the ability to obtain regulatory and other approvals with respect thereto; our ability to successfully implement our sustainable energy strategy and principles, and achieve our ESG goals and targets within the expected timeframes if at all; changes in government incentives for emission-reduction products and technologies; the outcome of research and development efforts to create future technologies necessary to achieve our ESG plans and goals; our ability to scale projects and technologies on a commercially competitive basis; changes in regional and global economic growth rates and consumer preferences, including consumer support for emission-reduction products and technology; accidents or other unscheduled shutdowns affecting our machinery, pipelines, processing, fractionation and treating facilities or equipment, means of transportation, or those of our suppliers or customers; our ability to maintain adequate insurance coverage and recover insurance proceeds to offset losses resulting from accidents or other incidents and unscheduled shutdowns; the suspension, reduction or termination of MPC's obligations under MPLX's commercial agreements; the imposition of windfall profit taxes or maximum refining margin penalties on companies operating in the energy industry in California or other jurisdictions; other risk factors inherent to MPLX's industry; the impact of adverse market conditions or other similar risks to those identified herein affecting MPC; and the factors set forth under the heading "Risk Factors" in MPLX's and MPC's Annual Reports on Form 10-K for the year ended Dec. 31, 2022, and in other filings with the SEC.

Any forward-looking statement speaks only as of the date of the applicable communication and we undertake no obligation to update any forward-looking statement except to the extent required by applicable law.

Copies of MPLX's Annual Report on Form 10-K, Quarterly Reports on Form 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 Annual Report on Form 10-K, Quarterly Reports on Form 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.

Condensed Consolidated Results of Operations (unaudited) *(In millions, except per unit data)*	Three Months Ended September 30, 2023	Three Months Ended September 30, 2022	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2022
Revenues and other income:				
Operating revenue	$ 1,289	$ 1,430	$ 3,651	$ 4,190
Operating revenue - related parties	1,425	1,313	4,108	3,850
Income from equity method investments	159	125	438	335
Other income[(a)]	39	533	118	576
Total revenues and other income	2,912	3,401	8,315	8,951
Costs and expenses:				
Operating expenses (including purchased product costs)	861	933	2,317	2,752
Operating expenses - related parties	450	374	1,184	1,078
Depreciation and amortization	301	302	907	925
General and administrative expenses	102	88	280	248
Other taxes	44	30	102	97
Total costs and expenses	1,758	1,727	4,790	5,100
Income from operations	1,154	1,674	3,525	3,851
Interest and other financial costs	225	236	701	691
Income before income taxes	929	1,438	2,824	3,160
Provision for income taxes	1	1	2	6
Net income	928	1,437	2,822	3,154
Less: Net income attributable to noncontrolling interests	10	9	28	26
Net income attributable to MPLX LP	918	1,428	2,794	3,128
Less: Series A preferred unitholders interest in net income	25	23	71	65
Less: Series B preferred unitholders interest in net income	—	10	5	31
Limited partners' interest in net income attributable to MPLX LP	$ 893	$ 1,395	$ 2,718	$ 3,032
Per Unit Data				
Net income attributable to MPLX LP per limited partner unit:				
Common – basic	$ 0.89	$ 1.36	$ 2.70	$ 2.97
Common – diluted	$ 0.89	$ 1.36	$ 2.70	$ 2.97
Weighted average limited partner units outstanding:				
Common units – basic	1,001	1,010	1,001	1,012
Common units – diluted	1,001	1,011	1,001	1,013

(a) The three and nine months ended September 30, 2022, include a $509 million non-cash gain on a lease reclassification.

Select Financial Statistics (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions, except ratio data)	2023	2022	2023	2022
Common unit distributions declared by MPLX LP				
Common units (LP) – public	$ 301	$ 275	$ 849	$ 789
Common units – MPC	550	502	1,554	1,415
Total GP and LP distribution declared	851	777	2,403	2,204
Preferred unit distributions[(a)]				
Series A preferred unit distributions	25	23	71	65
Series B preferred unit distributions	—	10	5	31
Total preferred unit distributions	25	33	76	96
Other Financial Data				
Adjusted EBITDA attributable to MPLX LP[(b)]	1,596	1,471	4,646	4,321
DCF attributable to GP and LP unitholders[(b)]	$ 1,348	$ 1,231	$ 3,880	$ 3,615
Distribution coverage ratio[(c)]	1.6x	1.6x	1.6x	1.6x
Cash Flow Data				
Net cash flow provided by (used in):				
Operating activities	$ 1,244	$ 1,039	$ 3,908	$ 3,651
Investing activities	(236)	(265)	(727)	(676)
Financing activities	$ (803)	$ (951)	$ (2,459)	$ (2,867)

(a) Includes MPLX distributions declared on the Series A and Series B preferred units as well as distributions earned on the Series B preferred units. Series A preferred unitholders receive the greater of $0.528125 per unit or the amount of per unit distributions paid to holders of MPLX LP common units. Series B preferred unitholders received a fixed distribution of $68.75 per unit, per annum, payable semi-annually in arrears. The Series B preferred units were redeemed effective February 15, 2023. Cash distributions declared/to be paid to holders of the Series A and Series B preferred units are not available to common unitholders.

(b) Non-GAAP measure. See reconciliation below.

(c) DCF attributable to GP and LP unitholders divided by total GP and LP distribution declared.

Financial Data (unaudited)

(In millions, except ratio data)	September 30, 2023	December 31, 2022
Cash and cash equivalents	$ 960	$ 238
Total assets	36,120	35,665
Total debt[(a)]	20,418	19,796
Redeemable preferred units	970	968
Total equity	$ 12,346	$ 12,546
Consolidated debt to LTM adjusted EBITDA[(b)]	3.4x	3.5x
Partnership units outstanding:		
MPC-held common units	647	647
Public common units	354	354

(a) There were no borrowings on the loan agreement with MPC as of September 30, 2023, or December 31, 2022. Presented net of unamortized debt issuance costs, unamortized discount/premium and includes long-term debt due within one year.

(b) Calculated using face value total debt and LTM adjusted EBITDA. Face value total debt was $20,707 million and $20,108 million as of September 30, 2023, and December 31, 2022, respectively.

Operating Statistics (unaudited)	Three Months Ended September 30,			Nine Months Ended September 30,		
	2023	2022	% Change	2023	2022	% Change
Logistics and Storage						
Pipeline throughput (mbpd)						
Crude oil pipelines	3,911	3,596	9 %	3,796	3,551	7 %
Product pipelines	1,975	2,169	(9)%	2,027	2,125	(5)%
Total pipelines	5,886	5,765	2 %	5,823	5,676	3 %
Average tariff rates ($ per barrel)						
Crude oil pipelines	$ 0.99	$ 0.93	6 %	$ 0.95	$ 0.91	4 %
Product pipelines	0.99	0.80	24 %	0.88	0.80	10 %
Total pipelines	$ 0.99	$ 0.88	13 %	$ 0.93	$ 0.86	8 %
Terminal throughput (mbpd)	3,228	3,026	7 %	3,167	3,023	5 %
Barges at period-end	305	296	3 %	305	296	3 %
Towboats at period-end	27	23	17 %	27	23	17 %

Gathering and Processing Operating Statistics (unaudited) - Consolidated[a]	Three Months Ended September 30,			Nine Months Ended September 30,		
	2023	2022	% Change	2023	2022	% Change
Gathering throughput (MMcf/d)						
Marcellus Operations	1,376	1,325	4 %	1,353	1,308	3 %
Utica Operations[b]	—	—	— %	—	—	— %
Southwest Operations	1,302	1,362	(4)%	1,345	1,367	(2)%
Bakken Operations	160	147	9 %	159	147	8 %
Rockies Operations	490	452	8 %	463	424	9 %
Total gathering throughput	3,328	3,286	1 %	3,320	3,246	2 %
Natural gas processed (MMcf/d)						
Marcellus Operations	4,187	4,060	3 %	4,107	4,021	2 %
Utica Operations[b]	—	—	— %	—	—	— %
Southwest Operations	1,405	1,502	(6)%	1,442	1,446	— %
Southern Appalachian Operations	207	205	1 %	219	220	— %
Bakken Operations	159	130	22 %	157	138	14 %
Rockies Operations	491	462	6 %	472	436	8 %
Total natural gas processed	6,449	6,359	1 %	6,397	6,261	2 %
C2 + NGLs fractionated (mbpd)						
Marcellus Operations	546	496	10 %	533	478	12 %
Utica Operations[b]	—	—	— %	—	—	— %
Southern Appalachian Operations	10	12	(17)%	10	11	(9)%
Bakken Operations	20	21	(5)%	19	21	(10)%
Rockies Operations	3	3	— %	3	3	— %
Total C2 + NGLs fractionated	579	532	9 %	565	513	10 %

(a) Includes operating data for entities that have been consolidated into the MPLX financial statements.
(b) The Utica region relates to operations for partnership-operated equity method investments and thus does not have any operating statistics from a consolidated perspective. See table below for details on Utica.

Gathering and Processing Operating Statistics (unaudited) - Operated[a]	Three Months Ended September 30,			Nine Months Ended September 30,		
	2023	2022	% Change	2023	2022	% Change
Gathering throughput (MMcf/d)						
Marcellus Operations	1,376	1,325	4 %	1,353	1,308	3 %
Utica Operations	2,375	2,381	— %	2,387	2,048	17 %
Southwest Operations	1,742	1,642	6 %	1,775	1,605	11 %
Bakken Operations	160	147	9 %	159	147	8 %
Rockies Operations	604	588	3 %	584	556	5 %
Total gathering throughput	6,257	6,083	3 %	6,258	5,664	10 %
Natural gas processed (MMcf/d)						
Marcellus Operations	5,803	5,535	5 %	5,683	5,503	3 %
Utica Operations	557	518	8 %	533	488	9 %
Southwest Operations	1,744	1,666	5 %	1,771	1,616	10 %
Southern Appalachian Operations	207	205	1 %	219	220	— %
Bakken Operations	159	130	22 %	157	138	14 %
Rockies Operations	491	462	6 %	472	436	8 %
Total natural gas processed	8,961	8,516	5 %	8,835	8,401	5 %
C2 + NGLs fractionated (mbpd)						
Marcellus Operations	546	496	10 %	533	478	12 %
Utica Operations	34	30	13 %	31	28	11 %
Southern Appalachian Operations	10	12	(17)%	10	11	(9)%
Bakken Operations	20	21	(5)%	19	21	(10)%
Rockies Operations	3	3	— %	3	3	— %
Total C2 + NGLs fractionated	613	562	9 %	596	541	10 %

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

Reconciliation of Segment Adjusted EBITDA to Net Income (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2023	2022	2023	2022
L&S segment adjusted EBITDA attributable to MPLX LP	$ 1,091	$ 969	$ 3,139	$ 2,839
G&P segment adjusted EBITDA attributable to MPLX LP	505	502	1,507	1,482
Adjusted EBITDA attributable to MPLX LP	1,596	1,471	4,646	4,321
Depreciation and amortization	(301)	(302)	(907)	(925)
Gain on sales-type leases	—	509	—	509
Interest and other financial costs	(225)	(236)	(701)	(691)
Income from equity method investments	159	125	438	335
Distributions/adjustments related to equity method investments	(208)	(166)	(551)	(450)
Adjusted EBITDA attributable to noncontrolling interests	11	10	31	29
Garyville incident response costs	(63)	—	(63)	—
Other[(a)]	(41)	26	(71)	26
Net income	$ 928	$ 1,437	$ 2,822	$ 3,154

(a) Includes unrealized derivative gain/(loss), non-cash equity-based compensation, provision for income taxes, and other miscellaneous items.

Reconciliation of Segment Adjusted EBITDA to Income from Operations (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2023	2022	2023	2022
L&S				
L&S segment adjusted EBITDA	$ 1,091	$ 969	3,139	2,839
Depreciation and amortization	(130)	(128)	(399)	(387)
Income from equity method investments	95	72	248	183
Distributions/adjustments related to equity method investments	(113)	(75)	(278)	(212)
Garyville incident response costs	(63)	—	(63)	—
Other	(10)	(8)	(27)	(19)
G&P				
G&P segment adjusted EBITDA	505	502	1,507	1,482
Depreciation and amortization	(171)	(174)	(508)	(538)
Income from equity method investments	64	53	190	152
Distributions/adjustments related to equity method investments	(95)	(91)	(273)	(238)
Gain on sales-type leases	—	509	—	509
Adjusted EBITDA attributable to noncontrolling interests	11	10	31	29
Other	(30)	35	(42)	51
Income from operations	$ 1,154	$ 1,674	$ 3,525	$ 3,851

Reconciliation of Adjusted EBITDA Attributable to MPLX LP and DCF Attributable to GP and LP Unitholders from Net Income (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2023	2022	2023	2022
Net income[a]	$ 928	$ 1,437	$ 2,822	$ 3,154
Provision for income taxes	1	1	2	6
Interest and other financial costs	225	236	701	691
Income from operations	1,154	1,674	3,525	3,851
Depreciation and amortization	301	302	907	925
Income from equity method investments	(159)	(125)	(438)	(335)
Distributions/adjustments related to equity method investments	208	166	551	450
Gain on sales-type leases	—	(509)	—	(509)
Garyville incident response costs	63	—	63	—
Other	40	(27)	69	(32)
Adjusted EBITDA	1,607	1,481	4,677	4,350
Adjusted EBITDA attributable to noncontrolling interests	(11)	(10)	(31)	(29)
Adjusted EBITDA attributable to MPLX LP	1,596	1,471	4,646	4,321
Deferred revenue impacts	25	39	65	87
Sales-type lease payments, net of income	3	3	9	13
Net interest and other financial costs[b]	(212)	(216)	(650)	(635)
Maintenance capital expenditures, net of reimbursements	(28)	(40)	(93)	(93)
Equity method investment maintenance capital expenditures paid out	(4)	(4)	(11)	(10)
Other	(7)	11	(10)	28
DCF attributable to MPLX LP	1,373	1,264	3,956	3,711
Preferred unit distributions[c]	(25)	(33)	(76)	(96)
DCF attributable to GP and LP unitholders	$ 1,348	$ 1,231	$ 3,880	$ 3,615

(a) The three and nine months ended September 30, 2022, include a $509 million non-cash gain on a lease reclassification
(b) Excludes gain/loss on extinguishment of debt and amortization of deferred financing costs.
(c) Includes MPLX distributions declared on the Series A preferred units and Series B preferred units, as well as cash distributions earned by the Series B preferred units (as the Series B preferred units are declared and payable semi-annually). The Series B preferred units were redeemed effective February 15, 2023. Cash distributions declared/to be paid to holders of the Series A preferred units and Series B preferred units are not available to common unitholders.

Reconciliation of Net Income to Last Twelve Month (LTM) adjusted EBITDA (unaudited)	Last Twelve Months		
	September 30,		December 31,
(In millions)	2023	2022	2022
LTM Net income	$ 3,646	$ 3,992	$ 3,978
Provision for income taxes	4	6	8
Interest and other financial costs	935	909	925
LTM income from operations	4,585	4,907	4,911
Depreciation and amortization	1,212	1,241	1,230
Income from equity method investments	(579)	(428)	(476)
Distributions/adjustments related to equity method investments	753	616	652
Gain on sales-type leases	—	(509)	(509)
Garyville incident response costs	63	—	—
Other	106	(22)	5
LTM Adjusted EBITDA	6,140	5,805	5,813
Adjusted EBITDA attributable to noncontrolling interests	(40)	(39)	(38)
LTM Adjusted EBITDA attributable to MPLX LP	6,100	5,766	5,775
Consolidated total debt[(a)]	$ 20,707	$ 20,108	$ 20,108
Consolidated total debt to LTM adjusted EBITDA	3.4x	3.5x	3.5x

(a) Consolidated total debt excludes unamortized debt issuance costs and unamortized discount/premium. Consolidated total debt includes long-term debt due within one year and outstanding borrowings under the loan agreement with MPC.

Reconciliation of Adjusted EBITDA Attributable to MPLX LP and DCF Attributable to GP and LP Unitholders from Net Cash Provided by Operating Activities (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2023	2022	2023	2022
Net cash provided by operating activities	$ 1,244	$ 1,039	$ 3,908	$ 3,651
Changes in working capital items	56	208	(56)	60
All other, net	(9)	(15)	(12)	(51)
Loss on extinguishment of debt	—	1	9	1
Net interest and other financial costs[(a)]	212	216	650	635
Other adjustments related to equity method investments	13	19	25	45
Garyville incident response costs	63	—	63	—
Other	28	13	90	9
Adjusted EBITDA	1,607	1,481	4,677	4,350
Adjusted EBITDA attributable to noncontrolling interests	(11)	(10)	(31)	(29)
Adjusted EBITDA attributable to MPLX LP	1,596	1,471	4,646	4,321
Deferred revenue impacts	25	39	65	87
Sales-type lease payments, net of income	3	3	9	13
Net interest and other financial costs[(a)]	(212)	(216)	(650)	(635)
Maintenance capital expenditures, net of reimbursements	(28)	(40)	(93)	(93)
Equity method investment maintenance capital expenditures paid out	(4)	(4)	(11)	(10)
Other	(7)	11	(10)	28
DCF attributable to MPLX LP	1,373	1,264	3,956	3,711
Preferred unit distributions[(b)]	(25)	(33)	(76)	(96)
DCF attributable to GP and LP unitholders	$ 1,348	$ 1,231	$ 3,880	$ 3,615

(a) Excludes gain/loss on extinguishment of debt and amortization of deferred financing costs.

(b) Includes MPLX distributions declared on the Series A preferred units and Series B preferred units, as well as cash distributions earned by the Series B preferred units (as the Series B preferred units are declared and payable semi-annually). The Series B preferred units were redeemed effective February 15, 2023. Cash distributions declared/to be paid to holders of the Series A preferred units and Series B preferred units are not available to common unitholders.

Reconciliation of Net Cash Provided by Operating Activities to Adjusted Free Cash Flow and Adjusted Free Cash Flow after Distributions (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2023	2022	2023	2022
Net cash provided by operating activities[(a)]	$ 1,244	$ 1,039	$ 3,908	$ 3,651
Adjustments to reconcile net cash provided by operating activities to adjusted free cash flow				
Net cash used in investing activities	(236)	(265)	(727)	(676)
Contributions from MPC	7	13	20	30
Distributions to noncontrolling interests	(11)	(10)	(30)	(29)
Adjusted free cash flow	1,004	777	3,171	2,976
Distributions paid to common and preferred unitholders	(799)	(755)	(2,419)	(2,248)
Adjusted free cash flow after distributions	$ 205	$ 22	$ 752	$ 728

(a) The three months ended September 30, 2023, and September 30, 2022, include working capital builds of $56 million and $208 million, respectively. The nine months ended September 30, 2023, and September 30, 2022, include a working capital draw of $56 million and a working capital build of $60 million, respectively.

Capital Expenditures (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	**2023**	**2022**	**2023**	**2022**
Capital Expenditures:				
Growth capital expenditures	$ 189	$ 173	$ 555	$ 451
Growth capital reimbursements	(39)	(38)	(119)	(70)
Investments in unconsolidated affiliates	13	42	90	198
Return of capital	—	(11)	—	(11)
Capitalized interest	(4)	(1)	(10)	(6)
Total growth capital expenditures[(a)]	159	165	516	562
Maintenance capital expenditures	35	53	113	123
Maintenance capital reimbursements	(7)	(13)	(20)	(30)
Capitalized interest	—	(1)	(1)	(1)
Total maintenance capital expenditures	28	39	92	92
Total growth and maintenance capital expenditures	187	204	608	654
Investments in unconsolidated affiliates[(b)]	(13)	(42)	(90)	(198)
Return of capital[(b)]	—	11	—	11
Growth and maintenance capital reimbursements[(c)]	46	51	139	100
Decrease/(increase) in capital accruals	6	15	(6)	(39)
Capitalized interest	4	2	11	7
Additions to property, plant and equipment[(a)]	$ 230	$ 241	$ 662	$ 535

(a) Total growth capital expenditures exclude $28 million of acquisitions for the nine months ended September 30, 2022.
(b) Investments in unconsolidated affiliates and additions to property, plant and equipment, net are shown as separate lines within investing activities in the Consolidated Statements of Cash Flows.
(c) Growth capital reimbursements are included in changes in deferred revenue within operating activities in the Consolidated Statements of Cash Flows. Maintenance capital reimbursements are included in the Contributions from MPC line within financing activities in the Consolidated Statements of Cash Flows.