MPLX ENERGY LOGISTICS

Second-Quarter 2018 Earnings

July 26, 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, growth strategy, and self-funding model; 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, its ability to complete the proposed transaction on anticipated terms and timetable, the ability to obtain stockholder and regulatory 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; the ability to achieve the strategic and other objectives related to the strategic initiatives discussed herein; the ability to manage disruptions in credit markets or changes to its 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, and in the Form S-4 filed by MPC, 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

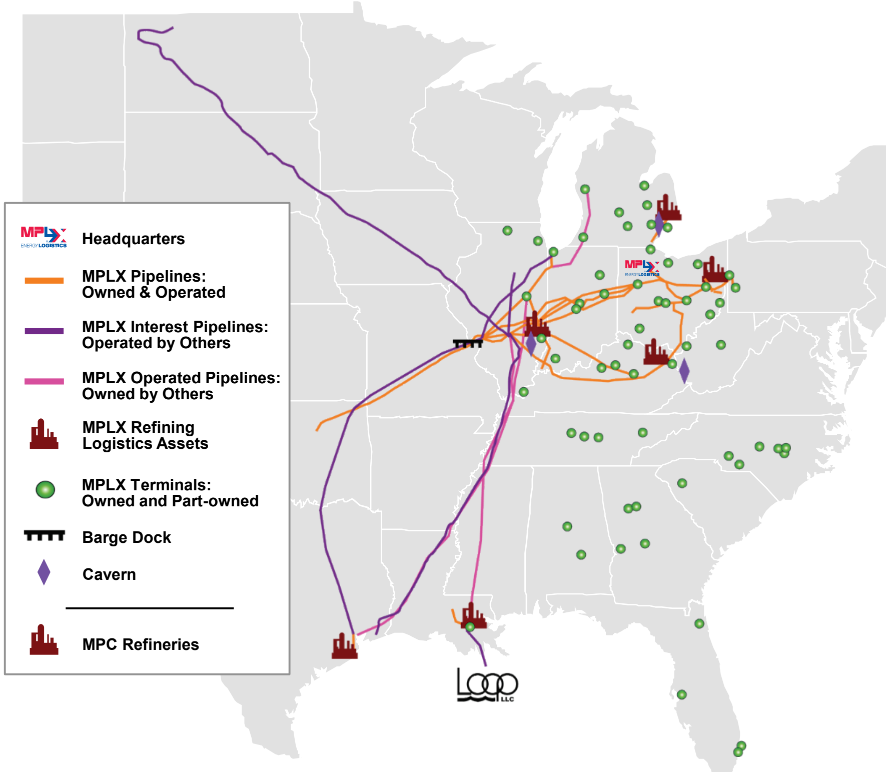
Adjusted EBITDA, distributable cash flow (DCF) and distribution coverage ratio are non-GAAP financial measures provided in this presentation. Adjusted EBITDA and DCF reconciliations to the nearest GAAP financial measure are included in the Appendix to this presentation. Distribution coverage ratio is 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. The EBITDA forecasts related to certain projects were determined on an EBITDA-only basis. Accordingly, information related to the elements of net income, including tax and interest, are not available and, therefore, reconciliations of these non-GAAP financial measures to the nearest GAAP financial measures have not been provided.

Second-Quarter Highlights

- Reported adjusted EBITDA of $867 million and distributable cash flow of $695 million which provided 1.36x distribution coverage and resulted in 3.7x leverage
- Adjusted EBITDA increased 83% year-over-year, 23% year-over-year excluding the impact from dropdowns
- Record volumes across our G&P and L&S segments
- Declared 22nd consecutive quarterly distribution increase to $0.6275 per common unit for the second-quarter 2018
- Announced several new Permian infrastructure investments

Logistics & Storage Segment

- Reported 2Q adj. EBITDA of $526 million, which increased 32% year-over-year after adjusting for the impact of dropdowns
- Pipeline throughputs averaged 3.39 MMBDP, ~10% increase over 2Q 2017
- Completed major expansion work on Ozark and Wood River-to-Patoka pipeline systems
  - Current capacity 345 MBPD, expected to increase to 360 MBPD by end of third quarter
- Expanded marine fleet by 12 barges



As of March 31, 2018

Gathering & Processing Segment

- Reported 2Q adj. EBITDA of $341 million, which increased 18% year-over-year
- 5 processing plants (Sherwood 9, Houston 1, Argo, Omega, Majorsville 7) brought online year-to-date and 3 additional plants by year-end
- Total processing system capacity is now 8.7 Bcf/d
- Announced multiple new projects across both the Marcellus/Utica and the Permian

Gathering & Processing Segment

Marcellus & Utica Operations

- Gathered volumes averaged 2.8 Bcf/d, ~46% increase over 2Q 2017
- Processed volumes averaged 5.2 Bcf/d, ~10% increase over 2Q 2017
- Commenced operations of 200 MMcf/d Majorsville 7 plant in July
- Expect to add 600 MMcf/d of incremental processing capacity by end of 2018 which would take total regional capacity to slightly over 7 Bcf/d

Processed Volumes[a]

Area	Capacity at End of Quarter (MMcf/d)	Average Volume (MMcf/d)	Utilization of Available Capacity (%)[b]
Marcellus	**4,920**	**4,286**	**87%**
Houston	*720*	*562*	*78%*
Majorsville	*1,070*	*987*	*92%*
Mobley	*920*	*712*	*77%*
Sherwood	*1,800*	*1,664*	*92%*
Bluestone	*410*	*361*	*88%*
Utica	**1,325**	**876**	**66%**
Cadiz	*525*	*485*	*92%*
Seneca	*800*	*391*	*49%*
2Q 2018 Total	**6,245**	**5,162**	**83%**
1Q 2018 Total	6,245	5,050	83%

[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 2Q 2018 fractionated volumes of ~407 MBPD
- Achieved ~16% growth in quarterly fractionated volumes over 2Q 2017
- Expect to add 100 MBPD of new fractionation capacity by end of 2018 across the Sherwood, Harmon Creek, and Hopedale complexes

Fractionated Volumes[a]

Area	Capacity at End of Quarter (MBPD)[b]	Average Volume (MBPD)	Utilization of Available Capacity (%)[c]
2Q18 Total C3+	**287**	**231**	**80%**
2Q18 Total C2	**244**	**176**	**72%**
1Q18 Total C3+	287	219	76%
1Q18 Total C2	244	176	72%

[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*

Gathering & Processing Segment

Southwest Operations

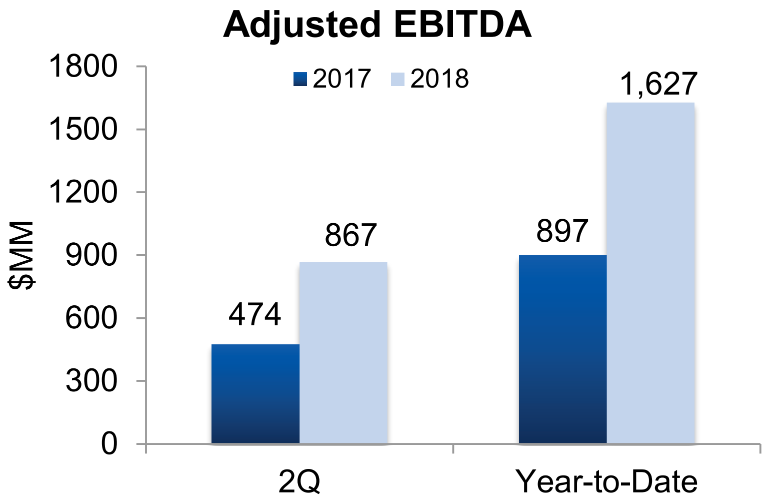
- Gathered volumes averaged 1.5 Bcf/d, ~6% increase over 2Q 2017
- Processed volumes averaged 1.4 Bcf/d, ~8% increase over 2Q 2017
- Commenced operations of 75 MMcf/d Omega plant in Western Oklahoma (STACK) in July
- Executing Permian growth strategy
  - 200 MMcf/d Argo plant in Delaware Basin continued ramping up operations
  - Acquired equity interest in Agua Blanca gas pipeline
  - Constructing new 200 MMcf/d processing plant in Delaware Basin called Torñado

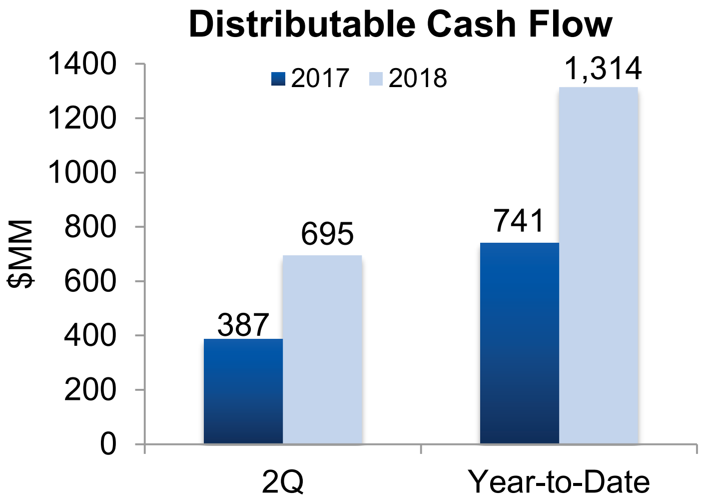
Processed Volumes[a]

Area	Capacity at End of Quarter (MMcf/d)	Average Volume (MMcf/d)	Utilization of Available Capacity (%)[b]
West Texas[c]	400	275	69%
East Texas	600	396	66%
Western OK	425	405	95%
Southeast OK[d]	253	253	100%
Gulf Coast	142	105	74%
2Q 2018 Total[d]	**1,820**	**1,434**	**79%**
1Q 2018 Total[d]	1,784	1,325	77%

[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

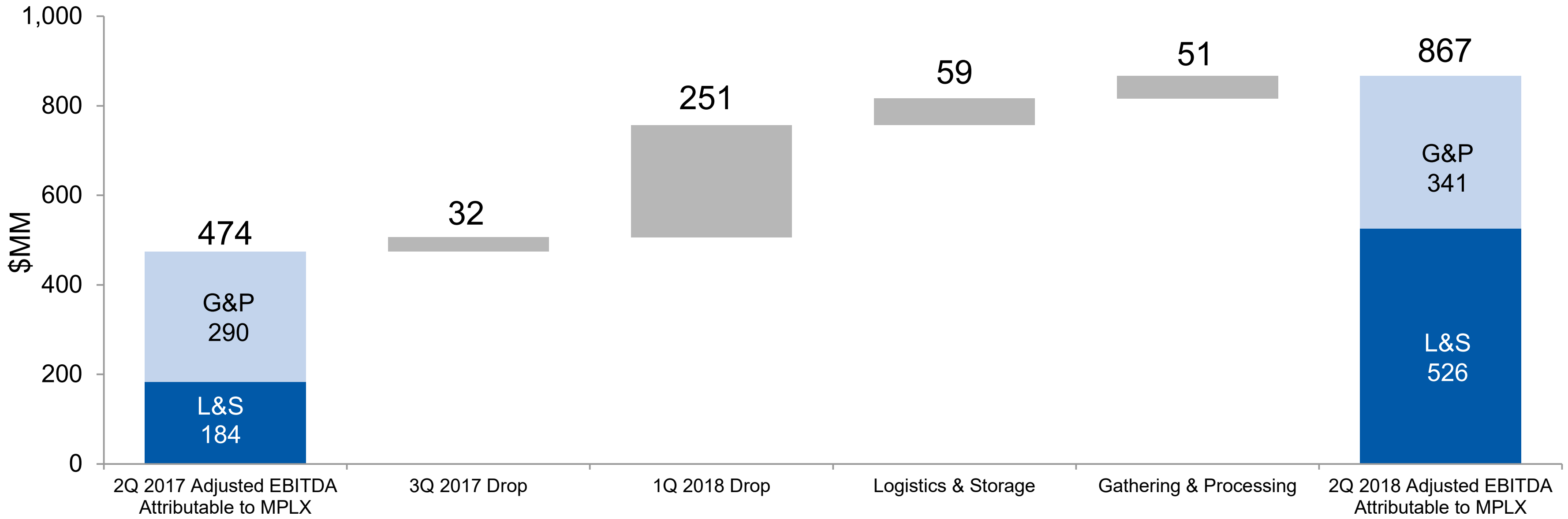
2Q 2018 Financial Highlights





Segment Adjusted EBITDA ($MM)	Three Months Ended June 30		Six Months Ended June 30	
	2017	2018	2017	2018
Logistics and Storage	184	526	326	963
Gathering and Processing	290	341	571	664

2Q 2018 vs. 2Q 2017 Adjusted EBITDA



Estimated Annual Adjusted EBITDA from dropdowns[(a)]	~$250 MM (Terminal, Pipeline & Storage Assets - 1Q 2017 Drop)	~$138 MM (Joint Interests in Pipeline & Storage Assets)	~$1.0 B (Refinery Logistics Assets & Fuels Distribution Services)	Total: ~$1.4 B

[(a)] *Based on previous guidance*

Financial and Balance Sheet Highlights

($MM except ratio data)	As of 6/30/18
Cash and cash equivalents	3
Total assets	21,412
Total debt [(a)]	11,987
Redeemable preferred units	1,003
Total equity	6,952
Distribution coverage	1.36x
Leverage [(b)]	3.7x
Remaining capacity available under $2.25 B revolving credit agreement	2,247
Remaining capacity available under $1.0 B credit agreement with MPC	888

[(a)] *Total debt includes $112 MM of outstanding intercompany borrowings classified in current liabilities as of June 30, 2018*

[(b)] *Calculated using face value total debt and LTM pro forma adjusted EBITDA, which is pro forma for acquisitions. Face value total debt includes approximately $482 MM of unamortized discount and debt issuance costs as of June 30, 2018.*

Appendix

2018 MPLX Organic Growth Capital Projects

Gathering and Processing Segment

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Processing and Fractionation	Shale Resource	Capacity	Est. Completion Date
Sherwood 9 Processing Plant[b]	Marcellus	200 MMcf/d	In Service
Houston 1 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	In Service
Majorsville 7 Processing Plant	Marcellus	200 MMcf/d	In Service
Sherwood 10 Processing Plant[b]	Marcellus	200 MMcf/d	3Q18
Sherwood C2 Fractionation	Marcellus	20,000 BPD	4Q18
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 IV C3+ Fractionation	Marcellus & Utica	60,000 BPD	4Q18

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

Other	Est. Completion Date
NGL Pipeline Expansions	Ongoing
Agua Blanca gas pipeline[d]	3Q18
Hickory Hills/Tupelo gas processing plants (Southeast Oklahoma)[e]	4Q18

[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
[d] White Water Midstream investment
[e] Centrahoma JV investment

Additional Announced Projects

Gathering and Processing Segment

- Continuing to execute on build out in both the Marcellus/Utica and Permian to meet industry needs
  - Progressing Sherwood processing complex and announced plants 12 & 13
  - Announced Smithburg Complex with site capacity for 6 potential plants with JV partner Antero Midstream
  - Constructing new 200 MMcf/d processing plant in Delaware Basin called Torñado

Complex Name	Location	Capacity	Est. Completion Date
Sherwood 12 Processing Plant[a]	Marcellus	200 MMcf/d	2019
Sherwood 13 Processing Plant[a]	Marcellus	200 MMcf/d	2019
Torñado Processing Plant	Delaware	200 MMcf/d	2019
Smithburg Processing[a] – site layout for 6 plants	Marcellus	1,200 MMcf/d	TBD

[a] *Sherwood Midstream investment*

MPLX Organic Growth Capital Projects

Logistics and Storage Segment

Projects	Description	Est. Completion Date
Ozark Pipeline Expansion	Increasing pipeline capacity to 360 MBPD; provides crude sourcing optionality to Midwest refineries	In Service[(a)]
Wood River-to-Patoka Pipeline Expansion	Increasing pipeline capacity to 360 MBPD; provides crude sourcing optionality to Midwest refineries	In Service[(a)]
Robinson Butane Cavern	Displaces MPC's third-party storage services and optimizes butane handling	In Service
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

[(a)] *Capacity increased to 345 MBPD; full expansion to 360 MBPD expected by end of 3Q 2018*

Reconciliation of Adjusted EBITDA and Distributable Cash from Net Income

($MM)	2Q 2018	2Q 2017	YTD 2018	YTD 2017
Net income	456	191	879	378
Provision for income taxes	1	2	5	2
Amortization of deferred financing costs	15	13	31	25
Net interest and other financial costs	136	74	250	140
Income from operations	608	280	1,165	545
Depreciation and amortization	188	164	364	351
Non-cash equity-based compensation	5	3	9	6
Income from equity method investments	(50)	(1)	(111)	(6)
Distributions/adjustments related to equity method investments	112	33	202	66
Unrealized derivative losses (gains)[a]	8	(3)	1	(19)
Acquisition costs	-	-	3	4
Adjusted EBITDA	871	476	1,633	947
Adjusted EBITDA attributable to noncontrolling interests	(4)	(2)	(6)	(3)
Adjusted EBITDA attributable to Predecessor[b]	-	-	-	(47)
Adjusted EBITDA attributable to MPLX LP	867	474	1,627	897
Deferred revenue impacts	2	9	11	17
Net interest and other financial costs	(136)	(74)	(250)	(140)
Maintenance capital expenditures	(33)	(23)	(58)	(35)
Equity method investment capital expenditures paid out	(5)	-	(16)	(2)
Other	-	1	-	2
Portion of DCF adjustments attributable to Predecessor[b]	-	-	-	2
Distributable cash flow attributable to MPLX LP	695	387	1,314	741
Preferred unit distributions	(20)	(17)	(36)	(33)
Distributable cash flow available to GP and LP unitholders	675	370	1,278	708

[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

($MM)	2Q 2018	2Q 2017	YTD 2018	YTD 2017
Net cash provided by operating activities	840	467	1,290	844
Changes in working capital items	(145)	(58)	33	(14)
All other, net	17	(8)	14	(17)
Non-cash equity-based compensation	5	3	9	6
Net gain on disposal of assets	-	2	-	1
Current income taxes	-	1	-	1
Net interest and other financial costs	136	74	250	140
Asset retirement expenditures	4	-	5	1
Unrealized derivative losses (gains)[a]	8	(3)	1	(19)
Acquisition costs	-	-	3	4
Other adjustments to equity method investment distributions	5	-	27	-
Other	1	(2)	1	-
Adjusted EBITDA	871	476	1,633	947
Adjusted EBITDA attributable to noncontrolling interests	(4)	(2)	(6)	(3)
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[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 Segment Adjusted EBITDA to Net Income

($MM)	2Q 2018	2Q 2017	YTD 2018	YTD 2017
L&S segment adjusted EBITDA attributable to MPLX LP	**526**	**184**	**963**	**326**
G&P segment adjusted EBITDA attributable to MPLX LP	**341**	**290**	**664**	**571**
Adjusted EBITDA attributable to MPLX LP	867	474	1,627	897
Depreciation and amortization	(188)	(164)	(364)	(351)
Provision for income taxes	(1)	(2)	(5)	(2)
Amortization of deferred financing costs	(15)	(13)	(31)	(25)
Non-cash equity-based compensation	(5)	(3)	(9)	(6)
Net interest and other financial costs	(136)	(74)	(250)	(140)
Income from equity investments	50	1	111	6
Distributions/adjustments from equity method investments	(112)	(33)	(202)	(66)
Unrealized derivative (losses) gains[a]	(8)	3	(1)	19
Acquisition costs	-	-	(3)	(4)
Adjusted EBITDA attributable to noncontrolling interests	4	2	6	3
Adjusted EBITDA attributable to Predecessor[b]	-	-	-	47
Net income	**456**	**191**	**879**	**378**

[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 adjustments related to the Predecessor are excluded from adjusted EBITDA attributable to MPLX LP prior to the acquisition dates.

Reconciliation of Segment Adjusted EBITDA to Net Income

Drop Impact

($MM)	2Q 2018 without Drops	Drops[(a)]	2Q 2018	YTD 2018 without Drops	Drops[(a)]	YTD 2018
L&S segment adjusted EBITDA attributable to MPLX LP	**243**	**283**	**526**	**397**	**566**	**963**
G&P segment adjusted EBITDA attributable to MPLX LP	**341**	**-**	**341**	**664**	**-**	**664**
Adjusted EBITDA attributable to MPLX LP	**584**	**283**	**867**	**1,061**	**566**	**1,627**
Depreciation and amortization	(169)	(19)	(188)	(323)	(41)	(364)
Provision for income taxes	(1)	-	(1)	(5)	-	(5)
Amortization of deferred financing costs	(15)	-	(15)	(31)	-	(31)
Non-cash equity-based compensation	(5)	-	(5)	(9)	-	(9)
Net interest and other financial costs	(136)	-	(136)	(250)	-	(250)
Income from equity investments	24	26	50	49	62	111
Distributions/adjustments from equity method investments	(80)	(32)	(112)	(127)	(75)	(202)
Unrealized derivative (losses) gains[(b)]	(8)	-	(8)	(1)	-	(1)
Acquisition costs	-	-	-	(3)	-	(3)
Adjusted EBITDA attributable to noncontrolling interests	4	-	4	6	-	6
Net income	**198**	**258**	**456**	**367**	**512**	**879**

[(a)] The drops are the 3Q 2017 Drop which included Joint Interest in Pipeline & Storage. Assets and the 1Q 2018 drop which included the Refinery Logistics Assets and Fuels Distribution services. YTD Drops also included 1Q 2017 Drop which is the Terminal, Pipeline and Storage Assets.

[(b)] 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.

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