



Fourth Quarter 2024

Investor Relations

200 East Hardin Street

Findlay, OH 45840

IR@marathonpetroleum.com

419/421-2071

Table of Contents:

Consolidated Statements of Income

Consolidated Statements of Comprehensive Income

Consolidated Balance Sheets

Consolidated Statements of Cash Flows

Financial Statistics

Crude Oil and Products Logistics Selected Operating Data

Natural Gas and NGL Services Selected Operating Data

Reconciliation of Segment Adjusted EBITDA attributable to MPLX LP to Income from Operations and Net Income

Reconciliation of Segment Adjusted EBITDA attributable to MPLX LP to Income from Operations and Net Income - Impact of Segment Realignment

Reconciliation of Adjusted EBITDA attributable to MPLX LP and Distributable Cash Flow attributable to LP Unitholders from Net Income

Reconciliation of Adjusted EBITDA attributable to LP Unitholders and Distributable Cash Flow attributable to MPLX LP from Net Cash Provided by Operating Activities

Reconciliation of Net Cash Provided by Operating Activities to Adjusted Free Cash Flow and Adjusted Free Cash Flow after Distributions

Capital Expenditures

MPLX LP is a diversified, large-cap master limited partnership formed in 2012 by Marathon Petroleum Corporation (MPC).

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. These supporting schedules include the non-GAAP measures adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA); consolidated debt to last twelve months adjusted EBITDA, which we refer to as our leverage ratio; distributable cash flow (DCF); adjusted free cash flow (Adjusted FCF) and Adjusted FCF after distributions. 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. We define Adjusted EBITDA as net income adjusted for: (i) provision for income taxes; (ii) net 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) impairment expense; (vii) noncontrolling interests; and (viii) other adjustments, as applicable. DCF is a financial performance and liquidity measure used by management and by the board of directors of our general partner 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. We define DCF as adjusted EBITDA adjusted for (i) deferred revenue impacts; (ii) sales-type lease payments, net of income; (iii) adjusted 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. Adjusted FCF and Adjusted FCF after distributions are financial liquidity 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 distributions to noncontrolling interests. We define Adjusted FCF after distributions as Adjusted FCF less base distributions to common and preferred unitholders. We believe that the presentation of Adjusted EBITDA, DCF, Adjusted FCF and Adjusted FCF after distributions provides useful information to investors in assessing our financial condition and results of operations. 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. The GAAP measures most directly comparable to Adjusted EBITDA and DCF are net income and net cash provided by operating activities while the GAAP measure most directly comparable to Adjusted FCF and Adjusted FCF after distributions is net cash provided by operating activities. These non-GAAP financial measures should not be considered alternatives to GAAP net income or net cash provided by operating activities as they have important limitations as analytical tools because they exclude some but not all items that affect net income and net cash provided by operating activities or any other measure of financial performance or liquidity presented in accordance with GAAP. These non-GAAP financial measures should not be considered in isolation or as substitutes for analysis of our results as reported under GAAP. Additionally, because non-GAAP financial measures may be defined differently by other companies in our industry, our definitions may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

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

February 27, 2025

CONSOLIDATED STATEMENTS OF INCOME

MPLX LP

	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
	2022	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024
<i>(In millions, except per unit data)</i>											
Revenues and other income:											
1 Service revenue	\$ 2,359	\$ 605	\$ 635	\$ 641	\$ 658	\$ 2,539	\$ 658	\$ 683	\$ 709	\$ 720	\$ 2,770
2 Service revenue - related parties	3,754	953	971	1,038	1,023	3,985	986	1,050	1,066	1,078	4,180
3 Service revenue - product related	394	79	60	75	80	294	95	84	86	92	357
4 Rental income	327	61	59	61	62	243	60	64	63	64	251
5 Rental income - related parties	763	202	203	207	210	822	217	211	216	209	853
6 Product sales	2,219	420	376	478	391	1,665	370	388	433	466	1,657
7 Product sales - related parties	198	70	34	51	95	250	63	50	51	61	225
8 Sales-type lease revenue	62	34	33	34	35	136	34	34	34	34	136
9 Sales-type lease revenue - related parties	465	125	125	129	121	500	121	120	118	116	475
10 Income from equity method investments ⁽¹⁾	476	134	145	159	162	600	157	325	149	171	802
11 Other income ⁽²⁾	485	3	18	7	98	126	45	6	7	12	70
12 Other income - related parties	111	27	31	32	31	121	40	37	40	40	157
13 Total revenues and other income	11,613	2,713	2,690	2,912	2,966	11,281	2,846	3,052	2,972	3,063	11,933
Costs and expenses:											
14 Cost of revenues (excludes items below)	1,369	308	348	367	378	1,401	371	384	404	401	1,560
15 Purchased product costs	2,063	406	354	474	364	1,598	369	376	403	413	1,561
16 Rental cost of sales	123	20	20	20	22	82	19	20	22	21	82
17 Rental cost of sales - related parties	54	7	9	8	9	33	4	5	5	4	18
18 Purchases - related parties	1,413	361	357	442	384	1,544	372	388	402	421	1,583
19 Depreciation and amortization	1,230	296	310	301	306	1,213	317	320	322	324	1,283
20 General and administrative expenses	335	89	89	102	99	379	109	107	107	104	427
21 Other taxes	115	30	28	44	29	131	34	33	32	32	131
22 Total costs and expenses	6,702	1,517	1,515	1,758	1,591	6,381	1,595	1,633	1,697	1,720	6,645
23 Income from operations	4,911	1,196	1,175	1,154	1,375	4,900	1,251	1,419	1,275	1,343	5,288
24 Net interest and other financial costs	925	243	233	225	222	923	235	231	226	229	921
25 Income before income taxes	3,986	953	942	929	1,153	3,977	1,016	1,188	1,049	1,114	4,367
26 Provision for income taxes	8	1	—	1	9	11	1	2	2	5	10
27 Net income	3,978	952	942	928	1,144	3,966	1,015	1,186	1,047	1,109	4,357
28 Less: Net income attributable to noncontrolling interests	34	9	9	10	10	38	10	10	10	10	40
29 Net income attributable to MPLX LP	3,944	943	933	918	1,134	3,928	1,005	1,176	1,037	1,099	4,317
30 Less: Series A preferred unit distributions	88	23	23	25	23	94	10	5	6	6	27
31 Less: Series B preferred unit distributions	41	5	—	—	—	5	—	—	—	—	—
32 Limited partners' interest in net income attributable to MPLX LP	\$ 3,815	\$ 915	\$ 910	\$ 893	\$ 1,111	\$ 3,829	\$ 995	\$ 1,171	\$ 1,031	\$ 1,093	\$ 4,290
Per Unit Data											
Net income attributable to MPLX LP per limited partner unit:											
33 Common - basic	\$ 3.75	\$ 0.91	\$ 0.91	\$ 0.89	\$ 1.10	\$ 3.80	\$ 0.98	\$ 1.15	\$ 1.01	\$ 1.07	\$ 4.21
34 Common - diluted	\$ 3.75	\$ 0.91	\$ 0.91	\$ 0.89	\$ 1.10	\$ 3.80	\$ 0.98	\$ 1.15	\$ 1.01	\$ 1.07	\$ 4.21
Weighted average limited partner units outstanding:											
35 Common - basic	1,010	1,001	1,001	1,001	1,002	1,001	1,008	1,019	1,020	1,018	1,016
36 Common - diluted	1,010	1,001	1,001	1,001	1,003	1,002	1,008	1,020	1,020	1,019	1,017

(1) The second quarter of 2024 includes a \$151 million gain from the closing of the strategic transaction combining the Whistler and Rio Bravo natural gas assets (the "Whistler Joint Venture Transaction").

(2) The fourth quarter of 2023 includes a \$92 million gain associated with the remeasurement of its existing equity investment in a Permian basin joint venture, arising from the acquisition of the remaining interest. 2022 includes a \$509 million gain on a lease reclassification.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
MPLX LP

		Year 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023	Year 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024	Year 2024
1	<i>(In millions)</i>											
	Net income	\$ 3,978	\$ 952	\$ 942	\$ 928	\$ 1,144	\$ 3,966	\$ 1,015	\$ 1,186	\$ 1,047	\$ 1,109	\$ 4,357
	Other comprehensive income, net of tax:											
2	Remeasurement of pension and other postretirement benefits related to equity method investments, net of tax	9	4	—	—	—	4	1	—	—	—	1
3	Comprehensive income	3,987	956	942	928	1,144	3,970	1,016	1,186	1,047	1,109	4,358
4	Less comprehensive income attributable to:											
	Noncontrolling interests	34	9	9	10	10	38	10	10	10	10	40
5	Comprehensive income attributable to MPLX LP	\$ 3,953	\$ 947	\$ 933	\$ 918	\$ 1,134	\$ 3,932	\$ 1,006	\$ 1,176	\$ 1,037	\$ 1,099	\$ 4,318

CONSOLIDATED BALANCE SHEETS
MPLX LP

<i>(In millions, except ratio data)</i>		December 31, 2022	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024
Assets							
1	Cash and cash equivalents	\$ 238	\$ 1,048	\$ 385	\$ 2,501	\$ 2,426	\$ 1,519
2	Receivables, net	737	823	752	747	742	718
3	Current assets - related parties	729	748	803	748	842	830
4	Inventories	148	159	163	168	171	180
5	Other current assets	53	30	36	32	37	29
6	Total current assets	1,905	2,808	2,139	4,196	4,218	3,276
7	Equity method investments	4,095	3,743	4,343	4,373	4,558	4,531
8	Property, plant and equipment, net	18,848	19,264	19,299	19,186	19,153	19,154
9	Intangibles, net	705	654	618	585	551	518
10	Goodwill	7,645	7,645	7,645	7,645	7,645	7,645
11	Right of use assets, net	283	264	290	282	271	273
12	Noncurrent assets - related parties	1,225	1,161	1,151	1,160	1,135	1,120
13	Other noncurrent assets	959	990	976	975	984	994
14	Total assets	35,665	36,529	36,461	38,402	38,515	37,511
Liabilities							
15	Accounts payable	224	153	132	127	120	147
16	Accrued liabilities	269	300	248	246	271	295
17	Current liabilities - related parties	343	360	351	344	354	396
18	Accrued property, plant and equipment	128	216	166	172	190	208
19	Long-term debt due within one year	988	1,135	1,639	2,827	2,836	1,693
20	Accrued interest payable	237	242	187	252	220	244
21	Operating lease liabilities	46	45	50	50	49	45
22	Other current liabilities	166	173	187	208	227	207
23	Total current liabilities	2,401	2,624	2,960	4,226	4,267	3,235
24	Long-term deferred revenue	219	347	349	344	326	317
25	Long-term liabilities - related parties	338	325	320	325	320	334
26	Long-term debt	18,808	19,296	18,805	19,245	19,250	19,255
27	Deferred income taxes	13	16	16	16	16	18
28	Long-term operating lease liabilities	230	211	231	225	217	217
29	Other long-term liabilities	142	126	133	135	137	125
30	Total liabilities	22,151	22,945	22,814	24,516	24,533	23,501
31	Series A preferred units	968	895	561	202	203	203
Equity							
32	Common unitholders - public	8,413	8,700	8,997	9,392	9,378	9,322
33	Common unitholder - MPC	3,293	3,758	3,858	4,062	4,172	4,257
34	Series B preferred units	611	—	—	—	—	—
35	Accumulated other comprehensive loss	(8)	(4)	(3)	(3)	(3)	(3)
36	Total MPLX LP partners' capital	12,309	12,454	12,852	13,451	13,547	13,576
37	Noncontrolling interests	237	235	234	233	232	231
38	Total equity	12,546	12,689	13,086	13,684	13,779	13,807
39	Total liabilities, preferred units and equity	\$ 35,665	\$ 36,529	\$ 36,461	\$ 38,402	\$ 38,515	\$ 37,511
40	Consolidated total debt to LTM adjusted EBITDA ⁽¹⁾	3.5x	3.3x	3.2x	3.4x	3.4x	3.1x

(1) Calculated using face value total debt and the last twelve months adjusted EBITDA.

CONSOLIDATED STATEMENTS OF CASH FLOWS (YTD)
MPLX LP

	Dec. 31 2022	Mar. 31 2023	Jun. 30 2023	Sep. 30 2023	Dec. 31 2023	Mar. 31 2024	Jun. 30 2024	Sep. 30 2024	Dec. 31 2024
<i>(In millions)</i>									
Operating activities:									
1 Net income	\$ 3,978	\$ 952	\$ 1,894	\$ 2,822	\$ 3,966	\$ 1,015	\$ 2,201	\$ 3,248	\$ 4,357
Adjustments to reconcile net income to net cash provided by operating activities:									
2 Amortization of deferred financing costs	73	17	29	42	55	13	27	41	54
3 Depreciation and amortization	1,230	296	606	907	1,213	317	637	959	1,283
4 Deferred income taxes	3	—	(1)	(1)	3	—	—	—	2
5 Gain on sales-type leases and equity method investments	(509)	—	—	—	(92)	(20)	(20)	(20)	(20)
6 Loss (gain) on disposal of assets	34	—	(13)	(15)	(14)	—	1	3	3
7 Income from equity method investments	(476)	(134)	(279)	(438)	(600)	(157)	(482)	(631)	(802)
8 Distributions from unconsolidated affiliates	578	140	331	526	736	180	377	596	826
9 Change in fair value of derivatives	(47)	(5)	(18)	(3)	—	8	10	7	(3)
Changes in:									
10 Receivables	14	38	54	(31)	14	95	117	138	180
11 Inventories	(5)	(2)	(7)	(15)	(19)	(4)	(9)	(11)	(20)
12 Current accounts payable and other current assets and liabilities	(26)	(115)	(84)	(36)	(17)	(124)	(55)	(54)	5
13 Assets and liabilities - related parties	40	44	123	89	84	(46)	29	(23)	84
14 Right of use assets and operating lease liabilities	(3)	(1)	2	4	—	(1)	—	3	(3)
15 Deferred revenue	108	3	35	65	107	9	13	2	(5)
16 All other, net	27	(6)	(8)	(8)	(39)	6	10	13	5
17 Net cash provided by operating activities	5,019	1,227	2,664	3,908	5,397	1,291	2,856	4,271	5,946
Investing activities:									
18 Additions to property, plant and equipment	(806)	(169)	(432)	(662)	(937)	(255)	(468)	(748)	(1,056)
19 Acquisitions, net of cash acquired	(28)	—	—	—	(246)	(622)	(622)	(622)	(622)
20 Disposal of assets	84	—	18	25	26	—	—	—	1
21 Investments - acquisitions and contributions	(217)	(51)	(77)	(90)	(98)	(119)	(154)	(414)	(464)
22 Investments - redemptions, repayments, return of capital and sales proceeds	11	—	—	—	3	—	134	138	146
23 Net cash used in investing activities	(956)	(220)	(491)	(727)	(1,252)	(996)	(1,110)	(1,646)	(1,995)
Financing activities:									
24 Long-term debt - borrowings	3,379	1,589	1,589	1,589	1,589	—	1,630	1,630	1,630
25 Long-term debt - repayments	(2,202)	(1,000)	(1,001)	(1,001)	(1,001)	—	(1)	(1)	(1,151)
26 Related party debt - borrowings	2,989	—	—	—	—	—	—	—	—
27 Related party debt - repayments	(4,439)	—	—	—	—	—	—	—	—
28 Debt issuance costs	(29)	(15)	(15)	(15)	(15)	—	(14)	(15)	(15)
29 Unit repurchases	(491)	—	—	—	—	(75)	(150)	(226)	(326)
30 Redemption of Series B preferred units	—	(600)	(600)	(600)	(600)	—	—	—	—
31 Distributions to noncontrolling interests	(38)	(10)	(19)	(30)	(41)	(11)	(22)	(33)	(44)
32 Distributions to Series A preferred unitholders	(85)	(23)	(46)	(69)	(94)	(23)	(33)	(38)	(44)
33 Distributions to Series B preferred unitholders	(41)	(21)	(21)	(21)	(21)	—	—	—	—
34 Distributions to LP unitholders	(2,921)	(777)	(1,553)	(2,329)	(3,181)	(853)	(1,717)	(2,585)	(3,559)
35 Contributions from MPC	44	8	13	20	31	10	18	26	35
36 All other, net	(4)	(3)	(3)	(3)	(2)	(6)	(4)	(5)	(6)
37 Net cash used in financing activities	(3,838)	(852)	(1,656)	(2,459)	(3,335)	(958)	(293)	(1,247)	(3,480)
38 Net change in cash and cash equivalents and restricted cash	225	155	517	722	810	(663)	1,453	1,378	471
39 Cash and cash equivalents and restricted cash at beginning of period	13	238	238	238	238	1,048	1,048	1,048	1,048
40 Cash and cash equivalents and restricted cash at end of period	\$ 238	\$ 393	\$ 755	\$ 960	\$ 1,048	\$ 385	\$ 2,501	\$ 2,426	\$ 1,519

FINANCIAL STATISTICS

MPLX LP

		Year 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023	Year 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024	Year 2024
	<i>(In millions, except ratio and per unit data)</i>											
	Common unit distributions:											
1	Common units (LP) - public	\$ 1,063	\$ 274	\$ 274	\$ 301	\$ 303	\$ 1,152	\$ 314	\$ 317	\$ 355	\$ 353	\$ 1,339
2	Common units - MPC	1,917	502	502	550	550	2,104	550	551	619	619	2,339
3	Total GP and LP distribution declared	2,980	776	776	851	853	3,256	864	868	974	972	3,678
	Preferred unit distributions: ⁽¹⁾											
4	Series A preferred unit distributions	88	23	23	25	23	94	10	5	6	6	27
5	Series B preferred unit distributions	41	5	—	—	—	5	—	—	—	—	—
6	Total preferred unit distributions	\$ 129	\$ 28	\$ 23	\$ 25	\$ 23	\$ 99	\$ 10	\$ 5	\$ 6	\$ 6	\$ 27
7	Distribution coverage ⁽²⁾	1.6x	1.6x	1.7x	1.6x	1.6x	1.6x	1.6x	1.6x	1.5x	1.5x	1.5x
8	Cash distributions declared per limited partner common unit	\$ 2.9600	\$ 0.7750	\$ 0.7750	\$ 0.8500	\$ 0.8500	\$ 3.2500	\$ 0.8500	\$ 0.8500	\$ 0.9565	\$ 0.9565	\$ 3.6130
9	Adjusted EBITDA attributable to MPLX LP	5,775	1,519	1,531	1,596	1,623	6,269	1,635	1,653	1,714	1,762	6,764
10	DCF attributable to LP unitholders	\$ 4,852	\$ 1,240	\$ 1,292	\$ 1,348	\$ 1,361	\$ 5,241	\$ 1,360	\$ 1,399	\$ 1,440	\$ 1,471	\$ 5,670

(1) Includes MPLX distributions declared on the Series A 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.

(2) DCF attributable to LP unitholders divided by total LP distribution declared.

Crude Oil and Products Logistics Selected Operating Data
MPLX LP

Crude Oil and Products Logistics		Year 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023	Year 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024	Year 2024
Pipeline throughput (mbpd):												
1	Crude oil pipelines	3,549	3,642	3,834	3,911	3,701	3,772	3,462	3,950	3,895	3,831	3,785
2	Product pipelines	2,111	1,988	2,118	1,975	2,078	2,040	1,831	2,074	2,056	2,026	1,997
3	Total pipelines	5,660	5,630	5,952	5,886	5,779	5,812	5,293	6,024	5,951	5,857	5,782
Average tariff rates (\$/bbl):												
4	Crude oil pipelines	\$ 0.91	\$ 0.93	\$ 0.93	\$ 0.99	\$ 0.98	\$ 0.96	\$ 1.03	\$ 0.99	\$ 1.01	\$ 1.08	\$ 1.03
5	Product pipelines	0.81	0.85	0.81	0.99	0.96	0.90	1.00	0.96	1.01	1.03	1.00
6	Total pipelines	\$ 0.87	\$ 0.90	\$ 0.89	\$ 0.99	\$ 0.97	\$ 0.94	\$ 1.02	\$ 0.98	\$ 1.01	\$ 1.06	\$ 1.02
7	Terminal throughput (mbpd)	3,022	3,091	3,180	3,228	3,023	3,130	2,930	3,197	3,268	3,128	3,131
Marine Assets (number in operation)												
8	Barges at period-end	296	298	307	305	305	305	313	312	311	319	319
9	Towboats at period-end	23	23	27	27	29	29	29	29	28	29	29

Natural Gas and NGL Services Selected Operating Data

MPLX LP

Natural Gas and NGL Services (Consolidated entities plus Partnership-Operated Equity Method Investments)		Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
		2022	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024
Gathering throughput (mmcf/d)												
1	Marcellus Operations	1,321	1,363	1,321	1,376	1,495	1,389	1,493	1,524	1,527	1,538	1,521
2	Utica Operations	2,134	2,460	2,326	2,375	2,196	2,338	2,286	2,664	2,616	2,608	2,544
3	Southwest Operations	1,629	1,816	1,768	1,742	1,762	1,772	1,601	1,589	1,813	1,788	1,698
4	Bakken Operations	152	156	160	160	182	165	183	184	181	185	183
5	Rockies Operations	558	564	584	604	617	593	663	653	600	615	633
6	Total gathering throughput	5,794	6,359	6,159	6,257	6,252	6,257	6,226	6,614	6,737	6,734	6,579
Natural gas processed (mmcf/d)												
7	Marcellus Operations	5,515	5,553	5,691	5,803	6,041	5,773	5,926	5,951	6,013	6,006	5,974
8	Utica Operations	495	494	547	557	653	564	777	832	794	923	832
9	Southwest Operations	1,637	1,720	1,848	1,744	1,777	1,772	1,629	1,748	1,977	2,020	1,844
10	Southern Appalachia Operations	217	230	219	207	207	216	221	218	215	206	215
11	Bakken Operations	146	154	159	159	182	163	183	184	179	183	182
12	Rockies Operations	438	454	470	491	515	483	635	635	597	596	616
13	Total natural gas processed	8,448	8,605	8,934	8,961	9,375	8,971	9,371	9,568	9,775	9,934	9,663
C2 + NGLs fractionated (mbpd)												
14	Marcellus Operations	488	533	520	546	523	530	553	571	550	588	565
15	Utica Operations	28	28	30	34	39	33	44	56	48	59	52
16	Southern Appalachia Operations	11	10	11	10	12	11	11	12	12	12	12
17	Bakken Operations	21	19	18	20	22	20	19	21	20	19	20
18	Rockies Operations	4	3	4	3	3	3	5	5	5	5	5
19	Total C2 + NGLs fractionated	552	593	583	613	599	597	632	665	635	683	654

Natural Gas and NGL Services (Consolidated entities)		Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
		2022	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024
Gathering throughput (mmcf/d)												
20	Marcellus Operations	1,321	1,363	1,321	1,376	1,495	1,389	1,493	1,524	1,527	1,538	1,521
21	Utica Operations	—	—	—	—	—	—	—	363	354	338	264
22	Southwest Operations	1,374	1,381	1,354	1,302	1,442	1,369	1,601	1,589	1,813	1,788	1,698
23	Bakken Operations	152	156	160	160	182	165	183	184	181	185	183
24	Rockies Operations	427	442	457	490	505	474	562	585	542	552	560
25	Total gathering throughput	3,274	3,342	3,292	3,328	3,624	3,397	3,839	4,245	4,417	4,401	4,226
Natural gas processed (mmcf/d)												
26	Marcellus Operations	4,035	4,045	4,091	4,187	4,392	4,179	4,325	4,362	4,393	4,383	4,366
27	Utica Operations	—	—	—	—	—	—	—	—	—	—	—
28	Southwest Operations	1,448	1,401	1,517	1,405	1,537	1,466	1,629	1,748	1,977	2,020	1,844
29	Southern Appalachia Operations	217	230	219	207	207	216	221	218	215	206	215
30	Bakken Operations	146	154	159	159	182	163	183	184	179	183	182
31	Rockies Operations	438	454	470	491	515	483	635	635	597	596	616
32	Total natural gas processed	6,284	6,284	6,456	6,449	6,833	6,507	6,993	7,147	7,361	7,388	7,223
C2 + NGLs fractionated (mbpd)												
33	Marcellus Operations	488	533	520	546	523	530	553	571	550	588	565
34	Utica Operations	—	—	—	—	—	—	—	—	—	—	—
35	Southern Appalachia Operations	11	10	11	10	12	11	11	12	12	12	12
36	Bakken Operations	21	19	18	20	22	20	19	21	20	19	20
37	Rockies Operations	4	3	4	3	3	3	5	5	5	5	5
38	Total C2 + NGLs fractionated	524	565	553	579	560	564	588	609	587	624	602

Reconciliation of Segment Adjusted EBITDA attributable to MPLX LP to Income from Operations and Net Income

MPLX LP

	Year 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023	Year 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024	Year 2024
<i>(In millions)</i>											
Crude Oil and Products Logistics											
1 Segment adjusted EBITDA	\$ 3,761	\$ 1,014	\$ 1,002	\$ 1,055	\$ 1,063	\$ 4,134	\$ 1,059	\$ 1,099	\$ 1,094	\$ 1,123	\$ 4,375
2 Depreciation and amortization	(515)	(129)	(140)	(130)	(131)	(530)	(130)	(131)	(132)	(133)	(526)
3 Income from equity method investments	197	55	66	70	79	270	64	79	70	56	269
4 Distributions/adjustments related to equity method investments	(272)	(64)	(69)	(77)	(97)	(307)	(73)	(90)	(87)	(97)	(347)
5 Garyville Incident response (costs) recoveries	—	—	—	(63)	47	(16)	—	—	—	—	—
6 Other	(25)	(8)	(9)	(10)	(12)	(39)	(13)	(15)	(12)	(15)	(55)
Natural Gas and NGL Services											
7 Segment adjusted EBITDA	2,014	505	529	541	560	2,135	576	554	620	639	2,389
8 Depreciation and amortization	(715)	(167)	(170)	(171)	(175)	(683)	(187)	(189)	(190)	(191)	(757)
9 Income from equity method investments	279	79	79	89	83	330	93	246	79	115	533
10 Distributions/adjustments related to equity method investments	(380)	(89)	(121)	(131)	(126)	(467)	(127)	(128)	(166)	(160)	(581)
11 Gain on sales-type leases and equity method investments ⁽¹⁾	509	—	—	—	92	92	—	—	—	—	—
12 Adjusted EBITDA attributable to noncontrolling interests	38	10	10	11	11	42	11	11	11	11	44
13 Other	20	(10)	(2)	(30)	(19)	(61)	(22)	(17)	(12)	(5)	(56)
14 Income from operations	\$ 4,911	\$ 1,196	\$ 1,175	\$ 1,154	\$ 1,375	\$ 4,900	\$ 1,251	\$ 1,419	\$ 1,275	\$ 1,343	\$ 5,288

	Year 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023	Year 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024	Year 2024
<i>(In millions)</i>											
15 Crude Oil and Products Logistics segment adjusted EBITDA attributable to MPLX LP	\$ 3,761	\$ 1,014	\$ 1,002	\$ 1,055	\$ 1,063	\$ 4,134	\$ 1,059	\$ 1,099	\$ 1,094	\$ 1,123	\$ 4,375
16 Natural Gas and NGL Services segment adjusted EBITDA attributable to MPLX LP	2,014	505	529	541	560	2,135	576	554	620	639	2,389
17 Adjusted EBITDA attributable to MPLX LP	5,775	1,519	1,531	1,596	1,623	6,269	1,635	1,653	1,714	1,762	6,764
18 Depreciation and amortization	(1,230)	(296)	(310)	(301)	(306)	(1,213)	(317)	(320)	(322)	(324)	(1,283)
19 Net interest and other financial costs	(925)	(243)	(233)	(225)	(222)	(923)	(235)	(231)	(226)	(229)	(921)
20 Income from equity method investments	476	134	145	159	162	600	157	325	149	171	802
21 Distributions/adjustments related to equity method investments	(652)	(153)	(190)	(208)	(223)	(774)	(200)	(218)	(253)	(257)	(928)
22 Gain on sales-type leases and equity method investments ⁽¹⁾	509	—	—	—	92	92	—	—	—	—	—
23 Adjusted EBITDA attributable to noncontrolling interests	38	10	10	11	11	42	11	11	11	11	44
24 Garyville Incident response (costs) recoveries	—	—	—	(63)	47	(16)	—	—	—	—	—
25 Other ⁽²⁾	(13)	(19)	(11)	(41)	(40)	(111)	(36)	(34)	(26)	(25)	(121)
26 Net income	\$ 3,978	\$ 952	\$ 942	\$ 928	\$ 1,144	\$ 3,966	\$ 1,015	\$ 1,186	\$ 1,047	\$ 1,109	\$ 4,357

(1) The fourth quarter of 2023 includes a \$92 million gain associated with the remeasurement of its existing equity investment in a Permian basin joint venture, arising from the acquisition of the remaining interest. 2022 includes a \$509 million gain on a lease reclassification.

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

Reconciliation of Segment Adjusted EBITDA attributable to MPLX LP to Income from Operations and Net Income - Impact from Segment Realignment
MPLX LP

NOTE: In the fourth quarter of 2024, MPLX renamed and modified the composition of its segments to better reflect the value chains and growth strategy of MPLX's operations. As a result of the alignment, the Logistics and Storage segment was renamed the Crude Oil and Products Logistics segment, and the Gathering and Processing segment was renamed the Natural Gas and NGL Services segment. With the change, certain equity method investments serving natural gas and NGL customers were moved from the Crude Oil and Products Logistics segment to the Natural Gas and NGL Services segment. The segment realignment is reflected retrospectively for prior periods presented, which primarily resulted in changes in historical segment Adjusted EBITDA. The tables below are provided as reference to illustrate the impact to prior periods.

	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	3rd Qtr
<i>(In millions)</i>	2022	2023	2023	2023	2023	2023	2024	2024	2024	2024 YTD
Crude Oil and Products Logistics										
1 Segment adjusted EBITDA	\$ (57)	\$ (12)	\$ (20)	\$ (36)	\$ (26)	\$ (94)	\$ (39)	\$ (30)	\$ (63)	\$ (132)
2 Depreciation and amortization	—	—	—	—	—	—	—	—	—	—
3 Income from equity method investments	(70)	(16)	(16)	(25)	(18)	(75)	(25)	(181)	(10)	(216)
4 Distributions/adjustments related to equity method investments	57	12	20	36	26	94	39	30	63	132
5 Garyville Incident response (costs) recoveries	—	—	—	—	—	—	—	—	—	—
6 Other	—	—	—	—	—	—	—	—	—	—
Natural Gas and NGL Services										
7 Segment adjusted EBITDA	57	12	20	36	26	94	39	30	63	132
8 Depreciation and amortization	—	—	—	—	—	—	—	—	—	—
9 Income from equity method investments	70	16	16	25	18	75	25	181	10	216
10 Distributions/adjustments related to equity method investments	(57)	(12)	(20)	(36)	(26)	(94)	(39)	(30)	(63)	(132)
11 Gain on sales-type leases and equity method investments	—	—	—	—	—	—	—	—	—	—
12 Adjusted EBITDA attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—	—
13 Other	—	—	—	—	—	—	—	—	—	—
14 Income from operations	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	3rd Qtr
<i>(In millions)</i>	2022	2023	2023	2023	2023	2023	2024	2024	2024	2024 YTD
15 Crude Oil and Products Logistics segment adjusted EBITDA attributable to MPLX LP	\$ (57)	\$ (12)	\$ (20)	\$ (36)	\$ (26)	\$ (94)	\$ (39)	\$ (30)	\$ (63)	\$ (132)
16 Natural Gas and NGL Services segment adjusted EBITDA attributable to MPLX LP	57	12	20	36	26	94	39	30	63	132
17 Adjusted EBITDA attributable to MPLX LP	—	—	—	—	—	—	—	—	—	—
18 Depreciation and amortization	—	—	—	—	—	—	—	—	—	—
19 Net interest and other financial costs	—	—	—	—	—	—	—	—	—	—
20 Income from equity method investments	—	—	—	—	—	—	—	—	—	—
21 Distributions/adjustments related to equity method investments	—	—	—	—	—	—	—	—	—	—
22 Gain on sales-type leases and equity method investments	—	—	—	—	—	—	—	—	—	—
23 Adjusted EBITDA attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—	—
24 Garyville Incident response (costs) recoveries	—	—	—	—	—	—	—	—	—	—
25 Other	—	—	—	—	—	—	—	—	—	—
26 Net income	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

**Reconciliation of Adjusted EBITDA attributable to MPLX LP and
Distributable Cash Flow attributable to LP Unitholders from Net Income
MPLX LP**

	Year 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023	Year 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024	Year 2024
<i>(In millions)</i>											
1 Net income	\$ 3,978	\$ 952	\$ 942	\$ 928	\$ 1,144	\$ 3,966	\$ 1,015	\$ 1,186	\$ 1,047	\$ 1,109	\$ 4,357
2 Provision for income taxes	8	1	—	1	9	11	1	2	2	5	10
3 Net interest and other financial costs	925	243	233	225	222	923	235	231	226	229	921
4 Income from operations	4,911	1,196	1,175	1,154	1,375	4,900	1,251	1,419	1,275	1,343	5,288
5 Depreciation and amortization	1,230	296	310	301	306	1,213	317	320	322	324	1,283
6 Income from equity investments	(476)	(134)	(145)	(159)	(162)	(600)	(157)	(325)	(149)	(171)	(802)
7 Distributions/adjustments related to equity method investments	652	153	190	208	223	774	200	218	253	257	928
8 Gain on sales-type leases and equity method investments ⁽¹⁾	(509)	—	—	—	(92)	(92)	—	—	—	—	—
9 Garyville Incident response costs (recoveries)	—	—	—	63	(47)	16	—	—	—	—	—
10 Other	5	18	11	40	31	100	35	32	24	20	111
11 Adjusted EBITDA	5,813	1,529	1,541	1,607	1,634	6,311	1,646	1,664	1,725	1,773	6,808
12 Adjusted EBITDA attributable to noncontrolling interests	(38)	(10)	(10)	(11)	(11)	(42)	(11)	(11)	(11)	(11)	(44)
13 Adjusted EBITDA attributable to MPLX LP	5,775	1,519	1,531	1,596	1,623	6,269	1,635	1,653	1,714	1,762	6,764
14 Deferred revenue impacts	158	12	28	25	32	97	13	8	(15)	25	31
15 Sales-type lease payments, net of income	18	4	2	3	3	12	5	8	7	12	32
16 Adjusted net interest and other financial costs ⁽²⁾	(851)	(217)	(221)	(212)	(209)	(859)	(222)	(217)	(212)	(216)	(867)
17 Maintenance capital expenditures, net of reimbursements	(144)	(44)	(21)	(28)	(57)	(150)	(35)	(45)	(40)	(86)	(206)
18 Equity method investment maintenance capital expenditures paid out	(13)	(5)	(2)	(4)	(4)	(15)	(4)	(3)	(4)	(7)	(18)
19 Other	38	(1)	(2)	(7)	(4)	(14)	(22)	—	(4)	(13)	(39)
20 DCF attributable to MPLX LP	4,981	1,268	1,315	1,373	1,384	5,340	1,370	1,404	1,446	1,477	5,697
21 Preferred unit distributions ⁽³⁾	(129)	(28)	(23)	(25)	(23)	(99)	(10)	(5)	(6)	(6)	(27)
22 DCF attributable to LP unitholders	\$ 4,852	\$ 1,240	\$ 1,292	\$ 1,348	\$ 1,361	\$ 5,241	\$ 1,360	\$ 1,399	\$ 1,440	\$ 1,471	\$ 5,670

(1) The fourth quarter of 2023 includes a \$92 million gain associated with the remeasurement of its existing equity investment in a Permian basin joint venture, arising from the acquisition of the remaining interest. 2022 includes a \$509 million gain on a lease reclassification.

(2) Represents Net interest and other financial costs excluding gain/ loss on extinguishment of debt and amortization of deferred financing costs.

(3) Includes MPLX distributions declared on the Series A 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 Adjusted EBITDA attributable to MPLX LP and Distributable
Cash Flow attributable to LP Unitholders from Net Cash Provided by Operating Activities (YTD)
MPLX LP**

	Dec. 31 2022	Mar. 31 2023	Jun. 30 2023	Sep. 30 2023	Dec. 31 2023	Mar. 31 2024	Jun. 30 2024	Sep. 30 2024	Dec. 31 2024
<i>(In millions)</i>									
1 Net cash provided by operating activities	\$ 5,019	\$ 1,227	\$ 2,664	\$ 3,908	\$ 5,397	\$ 1,291	\$ 2,856	\$ 4,271	\$ 5,946
2 Changes in working capital items	(128)	33	(123)	(76)	(169)	71	(95)	(55)	(241)
3 All other, net	(27)	6	8	8	39	(6)	(10)	(13)	(5)
4 Loss on extinguishment of debt	1	9	9	9	9	—	—	—	—
5 Adjusted net interest and other financial costs ⁽¹⁾	851	217	438	650	859	222	439	651	867
6 Other adjustments to equity method investment distributions	74	13	12	25	38	20	41	75	102
7 Garyville Incident response costs	—	—	—	63	16	—	—	—	—
8 Other	23	24	62	90	122	48	79	106	139
9 Adjusted EBITDA	5,813	1,529	3,070	4,677	6,311	1,646	3,310	5,035	6,808
10 Adjusted EBITDA attributable to noncontrolling interests	(38)	(10)	(20)	(31)	(42)	(11)	(22)	(33)	(44)
11 Adjusted EBITDA attributable to MPLX LP	5,775	1,519	3,050	4,646	6,269	1,635	3,288	5,002	6,764
12 Deferred revenue impacts	158	12	40	65	97	13	21	6	31
13 Sales-type lease payments, net of income	18	4	6	9	12	5	13	20	32
14 Adjusted net interest and other financial costs ⁽¹⁾	(851)	(217)	(438)	(650)	(859)	(222)	(439)	(651)	(867)
15 Maintenance capital expenditures, net of reimbursements	(144)	(44)	(65)	(93)	(150)	(35)	(80)	(120)	(206)
16 Equity method investment maintenance capital expenditures paid out	(13)	(5)	(7)	(11)	(15)	(4)	(7)	(11)	(18)
17 Other	38	(1)	(3)	(10)	(14)	(22)	(22)	(26)	(39)
18 DCF Attributable to MPLX LP	4,981	1,268	2,583	3,956	5,340	1,370	2,774	4,220	5,697
19 Preferred unit distributions ⁽²⁾	(129)	(28)	(51)	(76)	(99)	(10)	(15)	(21)	(27)
20 DCF attributable to LP unitholders	\$ 4,852	\$ 1,240	\$ 2,532	\$ 3,880	\$ 5,241	\$ 1,360	\$ 2,759	\$ 4,199	\$ 5,670

(1) Represents Net interest and other financial costs excluding gain/ loss on extinguishment of debt and amortization of deferred financing costs.

(2) Includes MPLX distributions declared on the Series A 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
MPLX LP

	Year 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023	Year 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024	Year 2024
<i>(In millions)</i>											
1 Net cash provided by operating activities	\$ 5,019	\$ 1,227	\$ 1,437	\$ 1,244	\$ 1,489	\$ 5,397	\$ 1,291	\$ 1,565	\$ 1,415	\$ 1,675	\$ 5,946
Adjustments to reconcile net cash provided by operating activities to adjusted free cash flow											
2 Net cash used in investing activities ⁽¹⁾	(956)	(220)	(271)	(236)	(525)	(1,252)	(996)	(114)	(536)	(349)	(1,995)
3 Contributions from MPC	44	8	5	7	11	31	10	8	8	9	35
4 Distributions to noncontrolling interests	(38)	(10)	(9)	(11)	(11)	(41)	(11)	(11)	(11)	(11)	(44)
5 Adjusted free cash flow	4,069	1,005	1,162	1,004	964	4,135	294	1,448	876	1,324	3,942
6 Distribution paid to common and preferred unitholders	(3,047)	(821)	(799)	(799)	(877)	(3,296)	(876)	(874)	(873)	(980)	(3,603)
7 Adjusted free cash flow after distributions	\$ 1,022	\$ 184	\$ 363	\$ 205	\$ 87	\$ 839	\$ (582)	\$ 574	\$ 3	\$ 344	\$ 339

(1) Includes a contribution of \$92 million to fund our share of a debt repayment by a joint venture in the first quarter of 2024, a \$134 million cash distribution received in connection with the Whistler Joint Venture Transaction in the second quarter of 2024, and \$228 million related to the acquisition of additional interests equity method investments in the third quarter of 2024. Also includes \$622 million of acquisitions for the first quarter of 2024, \$246 million of acquisitions for the fourth quarter of 2023, and \$28 million of acquisitions for 2022.

Capital Expenditures
MPLX LP

	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
	2022	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024
<i>(In millions)</i>											
Capital Expenditures:											
1 Growth capital expenditures	\$ 665	\$ 139	\$ 227	\$ 189	\$ 283	\$ 838	\$ 165	\$ 156	\$ 248	\$ 227	\$ 796
2 Growth capital reimbursements	(151)	(33)	(47)	(39)	(46)	(165)	(21)	(29)	(14)	(51)	(115)
3 Investments in unconsolidated affiliates ⁽¹⁾	217	51	26	13	8	98	119	35	32	50	236
4 Return of capital	(11)	—	—	—	(3)	(3)	—	—	(4)	(8)	(12)
5 Capitalized interest	(8)	(3)	(3)	(4)	(4)	(14)	(4)	(4)	(4)	(4)	(16)
6 Total growth capital expenditures⁽²⁾	712	154	203	159	238	754	259	158	258	214	889
7 Maintenance capital expenditures	188	52	26	35	68	181	45	53	53	103	254
8 Maintenance capital reimbursements	(44)	(8)	(5)	(7)	(11)	(31)	(10)	(8)	(13)	(17)	(48)
9 Capitalized interest	(1)	—	(1)	—	—	(1)	—	(1)	(1)	(1)	(3)
10 Total maintenance capital expenditures	143	44	20	28	57	149	35	44	39	85	203
11 Total growth and maintenance capital expenditures	855	198	223	187	295	903	294	202	297	299	1,092
12 Investments in unconsolidated affiliates ⁽¹⁾	(217)	(51)	(26)	(13)	(8)	(98)	(119)	(35)	(32)	(50)	(236)
13 Return of capital	11	—	—	—	3	3	—	—	4	8	12
14 Growth and maintenance capital reimbursements ⁽³⁾	195	41	52	46	57	196	31	37	27	68	163
15 (Increase) decrease in capital accruals	(47)	(22)	10	6	(76)	(82)	45	4	(21)	(22)	6
16 Capitalized interest	9	3	4	4	4	15	4	5	5	5	19
17 Additions to property, plant and equipment⁽¹⁾	\$ 806	\$ 169	\$ 263	\$ 230	\$ 275	\$ 937	\$ 255	\$ 213	\$ 280	\$ 308	\$ 1,056

(1) Investments in unconsolidated affiliates for the third quarter of 2024 exclude \$228 million related to the acquisition of additional interests in equity method investments. 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.

(2) Total growth capital expenditures excludes a \$134 million cash distribution received in connection with the Whistler Joint Venture Transaction for the second quarter of 2024, \$622 million of acquisitions for the first quarter of 2024, \$246 million of acquisitions for the fourth quarter of 2023, and \$28 million of acquisitions for 2022.

(3) Growth capital reimbursements are generally included in changes in deferred revenue within the operating activities section of the Consolidated Statements of Cash Flows. Maintenance capital reimbursements are included in the contributions from MPC line within the financing activities section of the Consolidated Statements of Cash Flows.