

Marathon Oil Corporation Announces Executive Appointments

HOUSTON, May 2, 2011 - Marathon Oil Corporation (NYSE: MRO) today announced two corporate officer elections that will be effective immediately upon the completion of the spin-off of Marathon's Downstream business into Marathon Petroleum Corporation (MPC) which is expected to occur on June 30, 2011. Garry L. Peiffer, currently senior vice president, Finance and Commercial Services for Marathon's Downstream business, will become executive vice president of Corporate Planning and Investor & Government Relations for MPC. Don Templin, currently Managing Partner of the Audit Practice for PricewaterhouseCoopers LLP in Georgia, Alabama and Tennessee, will join MPC as the new company's senior vice president and chief financial officer. Both individuals will be based in MPC's headquarters in Findlay, Ohio.

In his new role, Peiffer will have responsibility for several MPC business support functions, including Investor Relations, Government & Public Affairs, Information Technology, Economics, Business Development, and Procurement. Templin will be responsible for MPC's Accounting, Finance, Internal Audit, Treasury, and Tax functions.

Commenting on the appointments, Gary R. Heminger, who currently serves as executive vice president, Downstream for Marathon and who will become president and chief executive officer of MPC upon completion of the spin-off, said, "Garry's extraordinary depth of knowledge and experience related to our business has and continues to play an instrumental role in our company's ability to create value for our shareholders. His business acumen and breadth of management skills will prove invaluable in overseeing the business functions that will report to him, each of which will be critical to our continued success.

"We also look forward to welcoming Don Templin to our company," added Heminger. "MPC's Accounting, Finance, Internal Audit, Treasury and Tax functions will take on added significance for our organization when we begin operations on July 1, 2011 as an independent company. Don's understanding of global financial markets and economics, coupled with his substantial experience working with public clients in the manufacturing and energy industries, will serve us well and we look to the valuable contributions he will make to our company."

Garry Peiffer began his career with Marathon in 1974 and was appointed to his current role in 1998. In 1992, he was named assistant controller, Refining, Marketing and Transportation for Marathon Oil Company. In 1988, he was appointed vice president of Finance and Administration for Emro Marketing Company.

In 1987, Peiffer was appointed to the U.S. President's Commission on Executive Exchange. He served for a year in the Pentagon as special assistant to the assistant secretary of defense for production and

logistics. His responsibilities involved assisting the Department of Defense in developing procedures for performing economic analysis of energy project investments, as well as helping improve the Department's natural gas acquisition program.

Peiffer graduated from Bowling Green State University, Ohio, with a bachelor's degree in accounting in 1974. He also passed the certified public accountant (C.P.A.) examination in Ohio in 1974.

Peiffer is a member of the Blanchard Valley Health System Board of Trustees and Audit Committee; the Blanchard Valley Port Authority Board of Trustees; the Fifth Third Bank (Northwestern Ohio) Board of Directors; and the Findlay-Hancock County Community Foundation Board of Trustees and Finance & Investment Committee and also serves as treasurer.

Don Templin has more than 25 years of experience providing auditing, accounting and financial advisory services to a wide variety of private, public and multinational companies. He relocated to Atlanta in 2009 to assume his current role at PricewaterhouseCoopers (PwC) where he is responsible for clients in Alabama, Georgia and Tennessee. He formerly served as the managing partner of the firm's practice in Kazakhstan, and he also participated in the International Service Program in PwC's World Office in London.

Templin joined PwC in the Pittsburgh office in 1984 where he served a number of public manufacturing clients. He served in the firm's London office from 1989 to 1991. During this assignment, his primary responsibility was to support certain PwC practices principally in West Africa, the Caribbean and Taiwan.

He returned to the Pittsburgh office in 1991 and served several public companies primarily in the manufacturing and energy industries. Templin transferred to Kazakhstan in 1996 where he led PwC's practice for two years. From 1998 to 2009 Templin was the lead audit partner on a number of public companies in the manufacturing, energy and retail industries in both Pittsburgh and Baltimore. He subsequently transferred to Atlanta in August of 2009 to assume his current role with the firm.

Templin is a graduate of Grove City College (PA). He is a certified public accountant and a member of the American Institute of Certified Public Accountants.

Templin is active in a number of charitable organizations including the American Heart Association and the United Way. He is currently a member of the Northside United Methodist Church Council in

Atlanta, and has served as a member of numerous other non-profit boards in Baltimore and Pittsburgh during his time spent living in those cities.

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This release contains forward-looking statements with respect to the possible spin-off of Marathon Petroleum Corporation. Factors that could affect the spin-off include board approval, receipt of a private letter ruling from the Internal Revenue Service and a registration statement declared effective by the U.S. Securities and Exchange Commission. The foregoing factors (among others) could cause actual results to differ materially from those set forth in the forward-looking statements. In accordance with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Marathon Oil Corporation has included in its Annual Report on Form 10-K for the year ended December 31, 2010, and subsequent Forms 8-K, cautionary language identifying other important factors, though not necessarily all such factors, that could cause future outcomes to differ materially from those set forth in the forward-looking statements.

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