

Marathon Oil Corporation Reports Third Quarter 2011 Results

HOUSTON, Nov. 1, 2011 - Marathon Oil Corporation (NYSE:MRO) today reported third quarter 2011 net income of \$405 million, or \$0.57 per diluted share. Net income in the third quarter of 2010 was \$696 million, or \$0.98 per diluted share. On June 30, 2011, Marathon Oil completed the spin-off of its Refining, Marketing and Transportation business, which is now reported as discontinued operations and excluded from segment income. As a result, income from continuing operations will be best suited for comparison. For the third quarter of 2011, adjusted income from continuing operations was \$421 million, or \$0.59 per diluted share, compared to adjusted income from continuing operations of \$482 million, or \$0.68 per diluted share, for the third quarter of 2010.

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