

Marathon Oil Corporation Provides Asset Divestiture Update

HOUSTON, May 23, 2013 (GLOBE NEWSWIRE) -- As previously announced, Marathon Oil Corporation (NYSE: MRO) had engaged in discussions with respect to a potential sale of a portion of the Company's 20 percent outside-operated interest in the Athabasca Oil Sands Project (AOSP) in Alberta, Canada. An agreement was not reached with the prospective purchaser and negotiations have been terminated.

Marathon Oil is not engaged in further discussions with respect to a potential sale of these assets; however, the Company will continue to evaluate ways to optimize its portfolio for profitable growth and to deliver value to shareholders. As such, the Company's stated goal of divesting between \$1.5 billion and \$3 billion in assets over the period of 2011 through 2013 remains intact. As of May 22, 2013, Marathon Oil has agreed upon or closed on approximately \$1.3 billion in divestitures.

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This release contains forward-looking statements with respect to projected asset dispositions through 2013. These statements are based on current expectations, good faith estimates and projections and are not guarantees of future performance. Actual results may differ materially from these expectations, estimates and projections and are subject to risks, uncertainties and other factors, some of which are beyond the Company's control and difficult to predict. 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, 2012, and subsequent Forms 10-Q and 8-K, cautionary language identifying 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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