

Marathon Oil Corporation Board of Directors Elects Morris R. Clark Treasurer

HOUSTON, Dec. 12, 2013 (GLOBE NEWSWIRE) -- Marathon Oil Corporation (NYSE: MRO) announced today that the Company's board of directors has elected Morris R. Clark, currently Marathon Oil assistant treasurer, to the position of vice president and treasurer effective Jan. 1, 2014. Clark will succeed Michael K. Stewart, in his role as treasurer, who has elected to retire after 28 years of service effective Jan. 1. Clark will continue to be located in Houston and report to John R. "J.R." Sult, Marathon Oil executive vice president and chief financial officer.

"We want to offer our congratulations to Morris on being elected vice president and treasurer of Marathon Oil," said Sult. "Morris has consistently demonstrated his deep knowledge and understanding of the capital markets, treasury and risk management functions of our business, the successful management of which plays a crucial role in our ability to fulfill our commitments to strong financial discipline. We look forward to Morris' leadership and the many contributions he will continue to make toward Marathon Oil's success."

Clark, 46, began his career with Marathon Oil in 2002 when he joined the Company as senior tax counsel. Between then and 2007, he provided extensive tax-related advice and counsel at both the corporate and business unit levels. He was appointed to his current position as assistant treasurer in 2007 and, since that time, has played an instrumental role in helping manage matters related to the Company's treasury needs.

Clark earned a Bachelor of Science degree in Accounting from Southern University and subsequently earned a Juris Doctorate degree from Tulane Law School, and later a Master of Laws degree (LL.M.) in Taxation from New York University School of Law. His experience prior to joining Marathon Oil included serving as an accountant with Touche Ross & Company and as a tax attorney with Bracewell & Patterson and Enron North America.

Commenting on Stewart's retirement, Clarence P. Cazalot Jr., Marathon Oil executive chairman, said, "On behalf of all Marathon Oil employees, I want to thank Mike Stewart for his many years of dedicated service to our Company. Throughout his career, Mike has distinguished himself through his depth of knowledge of accounting and finance and the application of his considerable skills in these critical areas of our business. But certainly of equal importance is the fact that Mike is someone who has demonstrated unquestioned honesty, integrity and the highest ethical standards in carrying out all aspects of his responsibilities. We wish Mike and his family all the very best for good health and much happiness in the years ahead."

Currently, Stewart serves as vice president of Accounting and Finance, Controller and Treasurer and, following his retirement, Sult will serve as Marathon Oil's principal accounting officer in addition to his other responsibilities.

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