

Marathon Oil Closes Kurdistan Divestiture

HOUSTON, May 31, 2019 /PRNewswire/ -- Marathon Oil Corporation (NYSE: MRO) announced today it has closed on the sale of its 15% participating interest in the Atrush Block in Kurdistan, where first quarter 2019 production averaged 2,400 net barrels of oil equivalent per day (100% oil). As previously disclosed, this divestiture represents a complete country exit for Marathon Oil.

Including this transaction and the recently announced agreement to divest of its U.K. business, Marathon Oil will have exited from 10 countries since 2013.

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, are forward-looking statements, including statements related to the sale of the Company's U.K. assets and the expected timing thereof. While the Company believes that its assumptions concerning future events are reasonable, a number of factors could cause results to differ materially including the failure to satisfy closing conditions as well as risk factors, forward-looking statements and challenges and uncertainties described in the Company's 2018 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other public filings and press releases, available at www.marathonoil.com. Except as required by law, the Company undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise.

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