

Marathon Oil Corporation Declares Third Quarter 2022 Dividend

HOUSTON, Oct. 26, 2022 /PRNewswire/ -- Marathon Oil Corporation (NYSE: MRO) announced today that the Company's board of directors has declared a dividend of 9 cents per share on Marathon Oil Corporation common stock. The dividend is payable on Dec. 12, 2022, to stockholders of record on Nov. 16, 2022.

"This is the sixth increase to our base dividend in the last seven quarters, representing a 200% increase since the beginning of 2021, consistent with our commitment to pay a competitive and sustainable base dividend," said Chairman, President and CEO Lee Tillman. "This latest 13% increase is entirely funded through the year-to-date share count reduction from our stock buyback program, demonstrating the synergies that exist between share repurchases and our quarterly base dividend."

For more information on Marathon Oil Corporation, visit the Company's website at <https://www.marathonoil.com>.

Forward-Looking Statements

This release contains forward-looking statements. All statements, other than statements of historical fact, including, without limitation, statements regarding the Company's future dividend payments, are forward-looking statements. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "future," "guidance," "intend," "may," "outlook," "plan," "positioned," "project," "seek," "should," "target," "will," "would," or similar words may be used to identify forward-looking statements; however, the absence of these words does not mean that the statements are not forward-looking. While the Company believes its assumptions concerning future events are reasonable, a number of factors could cause actual results to differ materially from those projected, including, but not limited to: conditions in the oil and gas industry, including supply/demand levels for crude oil and condensate, NGLs and natural gas and the resulting impact on price; changes in expected reserve or production levels; changes in political or economic conditions in the U.S. and Equatorial Guinea, including changes in foreign currency exchange rates, interest rates, inflation rates and global and domestic market conditions; actions taken by the members of the Organization of the Petroleum Exporting Countries and Russia affecting the production and pricing of crude oil, and other global and domestic political, economic or diplomatic developments; capital available for exploration and development; risks related to the Company's hedging activities; voluntary or involuntary curtailments, delays or cancellations of certain drilling activities; well production timing; liabilities or corrective actions resulting from litigation, other proceedings and investigations or alleged violations of law or permits; drilling and operating risks; lack of, or disruption in, access to storage capacity, pipelines or other transportation methods; availability of drilling rigs, materials and labor, including the costs associated therewith; difficulty in obtaining necessary approvals and permits; the availability, cost, terms and timing of issuance or execution of, competition for, and challenges to, mineral licenses and leases and governmental and other permits and rights-of-way, and our ability to retain mineral licenses and leases; non-performance by third parties of contractual or legal obligations, including due to bankruptcy; unexpected events that may impact distributions from our equity method investees; hazards such as weather conditions, a health pandemic (including COVID-19), acts of war or terrorist acts and the government or military response thereto; security threats, including cybersecurity threats and disruptions to our business and operations from breaches of our information technology systems, or breaches of the information technology systems, facilities and infrastructure of third parties with which we transact business; changes in safety, health, environmental, tax and other regulations, requirements or initiatives, including initiatives addressing the impact of global climate change, air emissions, or water management; impacts of the Inflation Reduction Act of 2022; other geological, operating and economic considerations; and the risk factors, forward-looking statements and challenges and uncertainties described in the Company's 2021 Annual Report on Form 10-K and other public filings and press releases, available at <https://ir.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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