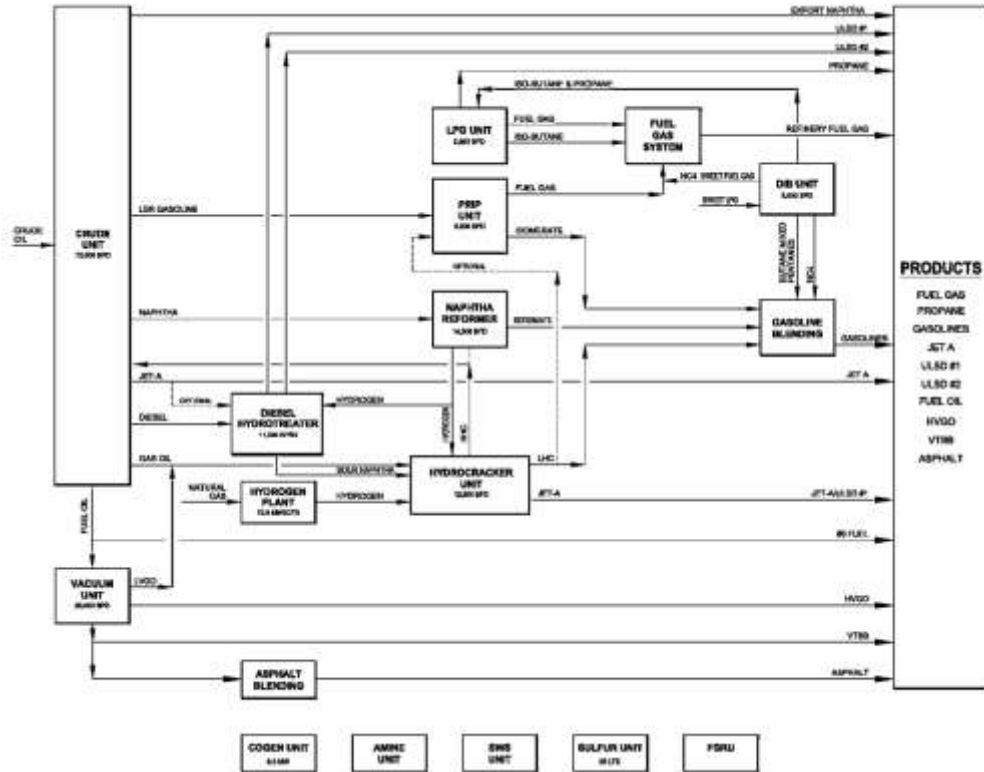




Marathon Petroleum: 50 Years and Counting

Simplified Process Flow ?



How many refineries are in Alaska?

When did Kenai refinery start up?

What company sold its assets to Hilcorp in 2012?

Serving Alaska for 49 + Years



Tesoro completes
construction, starts up
Nikiski refinery

Marathon Merger

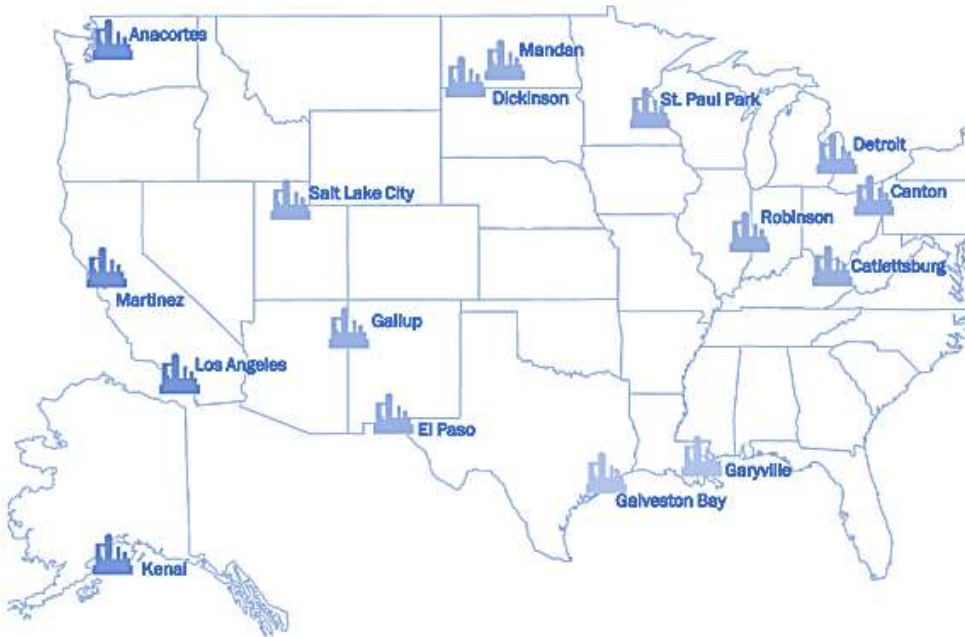


Andeavor

MPC Refining Footprint and Regions



Refining Locations



Refining & Marketing

- Nation's largest refiner
- More than 3 million barrels per day of refining capacity
- 16 refineries in 13 states

Retail

- Nation's second-largest company-owned and –operated convenience store chain

Midstream

- Gathers, processes and transports natural gas
- Gathers, transports, fractionates, stores and markets NGLs
- Transports and stores crude oil and refined products via pipelines, terminals, towboats and barges

Alaskans Serving Alaska



WHO

- Integrated logistics, refining and marketing company since 1969
- 280 Alaskan employees
- Trusted community partner
- Safety champions and environmental stewards

WHAT

- Utilize instate crude to produce quality products used by Alaskans every day
 - Gasoline, gasoline blendstocks, jet fuel, diesel fuel, heavy fuel oils, propane and asphalt
- Integrated logistics company to move product to consumers
 - Pipeline, Ship, truck, rail



Kenai Refinery: Feed & Yield



Typical FEEDS



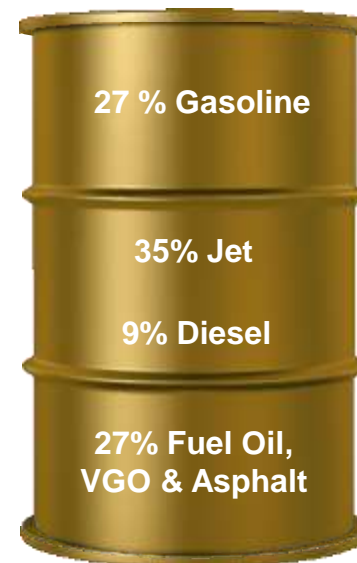
28-48 API Gravity
<1% Sulfur

Major Units

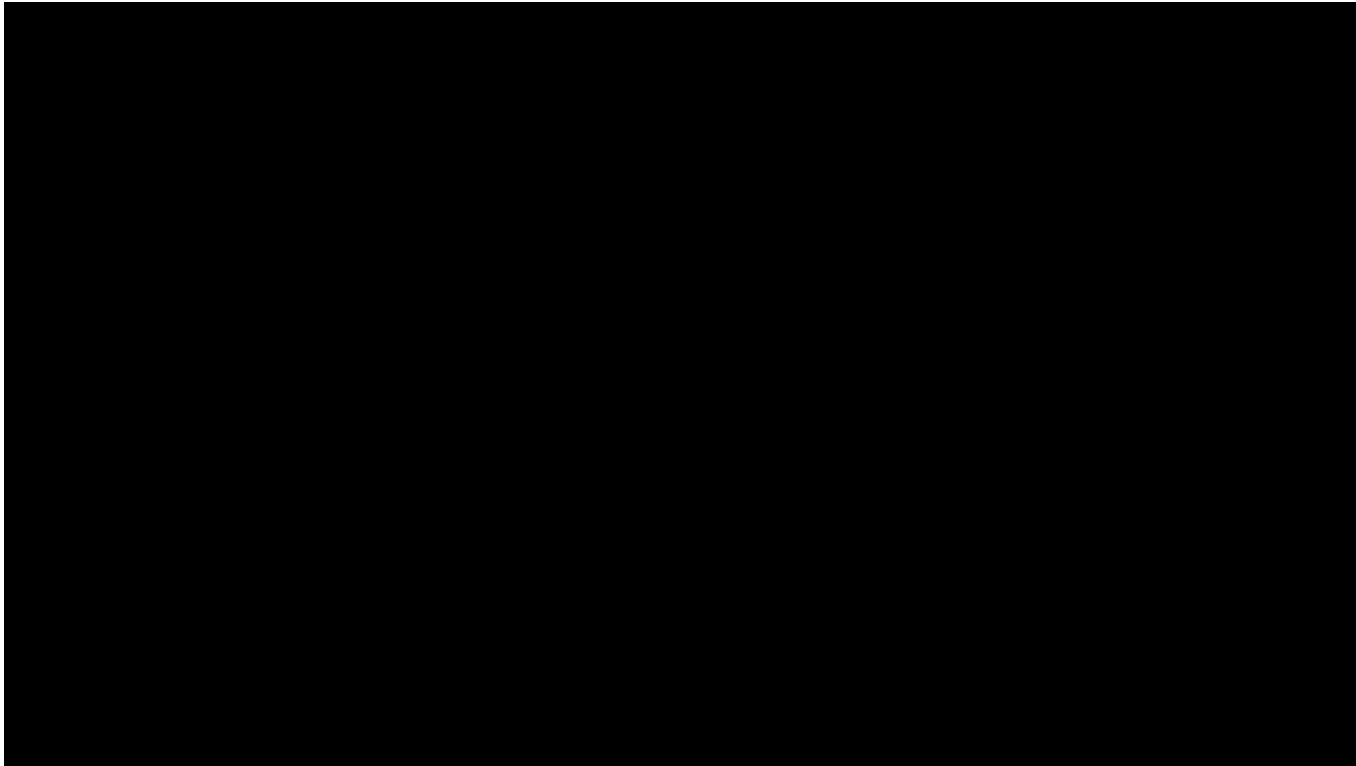
| | |
|------------------------------|----------|
| Crude | |
| Vacuum Distillation | |
| Hydrocracking | |
| Catalytic Reforming | |
| Hydrogen Generation | |
| Diesel Desulfurization - DDU | |
| Isomerization | |
| Sulfur recovery - SRU | 25 LTD |
| COGEN | 8.6 M kW |



Typical YIELDS



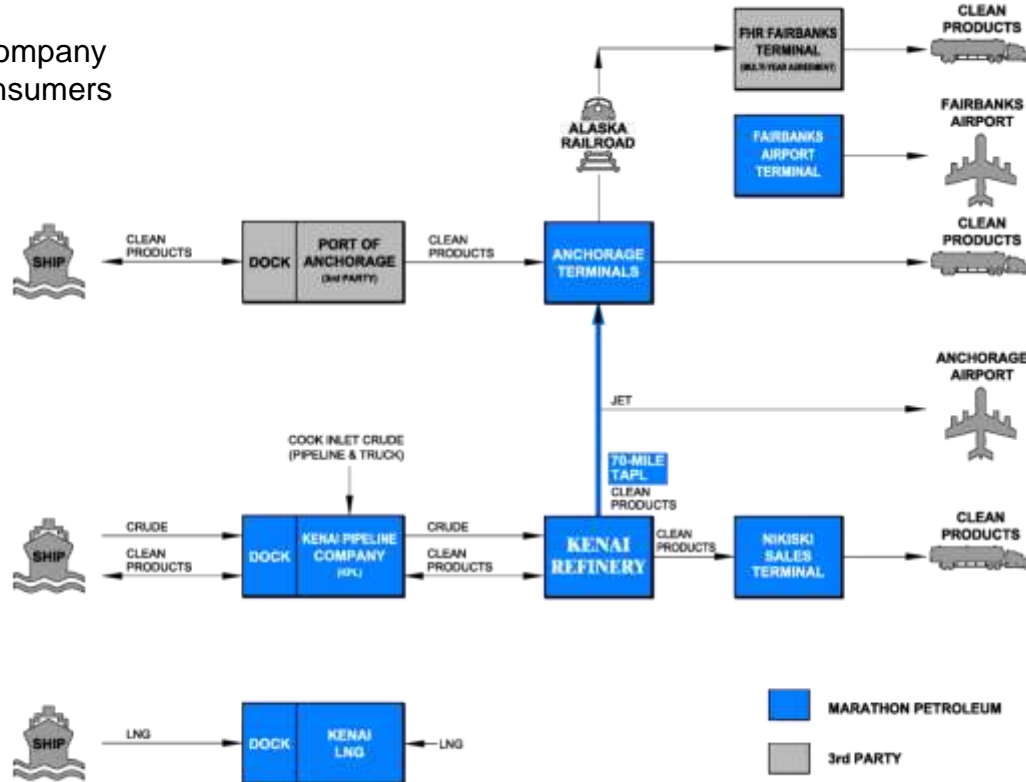
Refining 101



Integrated Logistics: Serving Alaska's Needs



- Integrated logistics company moves product to consumers

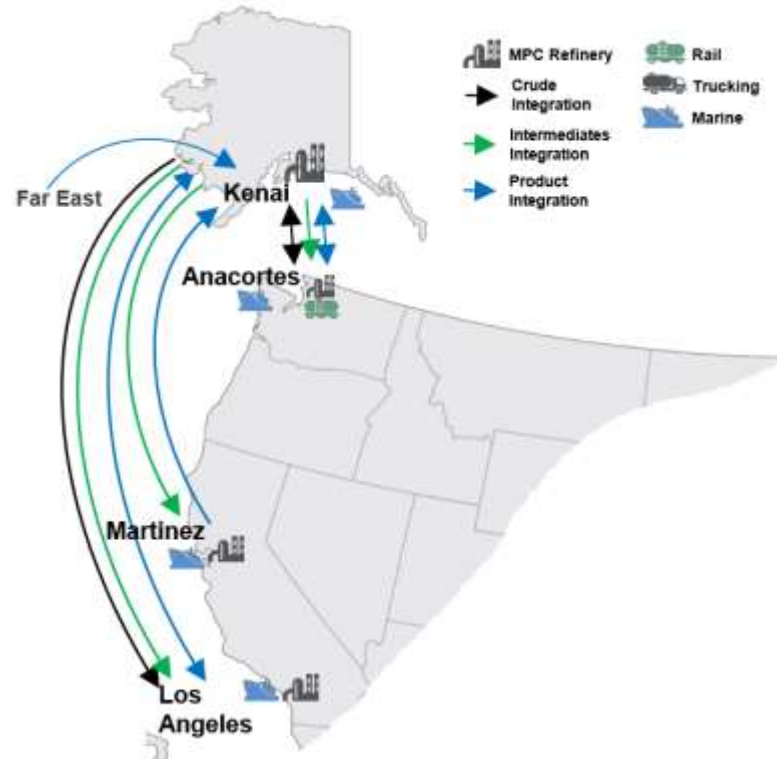


Alaska & West Coast Value Chain



Alaska part of larger puzzle

- West coast value chain creates multiple benefits for Alaska business
- Supplemented jet fuel supply from Anacortes, Los Angeles and far east
- Product integration with West Coast during turnarounds or upsets



50 years and what's next?



Happy birthday!

- 50 years of service Nov 15, 2019
- 50 more years?

Opportunities

- New administration: Open for business
 - Regulatory reforms already at work
- New fields for feedstock
- Next generation of workers
- Excellent local contractor support

Challenges

- IMO 2020 transition
- Attracting technical talent
- Energy intensive operations



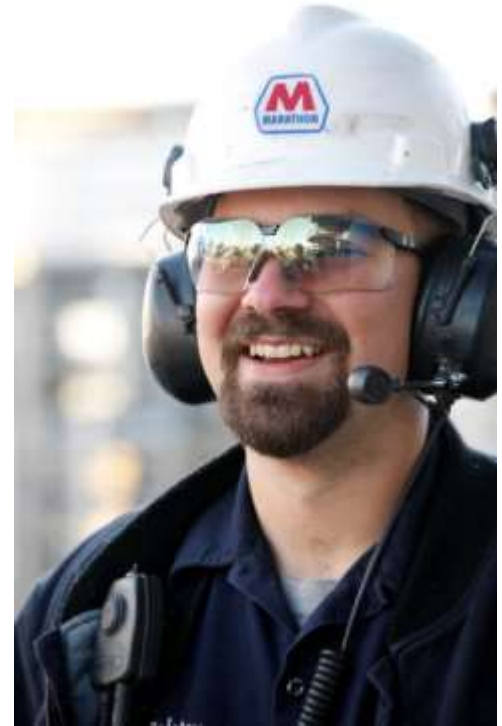
Final Thoughts



- Alaskans producing quality products for Alaska for 50 years
- Kenai is heart but serve most of Alaska and west coast
- Strong partnership with state and communities
- Preparing for another 50 years

What refinery needs to be successful:

- Abundant, competitive sources of crude
- Reliable and affordable energy
- Trained and available workforce
- Public policy that encourages businesses to thrive



Thank you!