

# [***Marathon Petroleum Corp. Establishes Greenhouse Gas Emissions Goal and Links Goal to Executive and Employee Compensation Programs***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5YBR-69H1-DXP3-R0GD-00000-00&context=1516831)

PR Newswire

March 4, 2020 Wednesday 7:00 AM EST

Copyright 2020 PR Newswire Association LLC All Rights Reserved

**Length:** 1514 words

**Dateline:** FINDLAY, Ohio, March 4, 2020

**Body**

PR Newswire

 Marathon Petroleum Corp. (NYSE: MPC) has established a companywide goal to reduce its greenhouse gas (GHG) ***emissions*** per barrel of oil equivalent (BOE) processed to 30% below 2014 levels by 2030. The company has linked achievement of the goal to its executive compensation program and certain employee programs.

"Marathon Petroleum has long been a leader in reducing its GHG ***emissions*** intensity, and due to our culture of continual improvement and responsiveness to stakeholder concerns, setting a goal and linking further reduction achievements to our compensation is a logical progression," said MPC Chairman and Chief Executive Officer Gary R. Heminger. "We have added GHG ***emissions*** intensity reduction as one of our sustainability metrics for 2020, along with environmental incidents, safety performance, and process safety."

MPC's GHG ***emissions*** intensity reductions encompass Scope 1, defined as direct ***emissions*** from its operations - such as refineries, trucks, compressors and other equipment - as well as Scope 2, which are indirect ***emissions*** resulting from the electricity and steam MPC purchases to support its business activities. These GHG ***emissions*** reductions will be measured per BOE because the company uses a variety of feedstocks, including crude oil, natural gas and renewable feedstocks, such as soybean oil. BOE, a unit of measure defined by the U.S. federal government, allows these different throughputs to be measured on a common basis.

The 2030 goal builds upon the business strategy MPC highlighted in its Perspectives on Climate-Related Scenarios report, which has lowered MPC's GHG ***emissions*** intensity by approximately 20% over the past five years. Additional focus areas to achieve the 2030 goal include expanding its energy efficiency program, reducing methane ***emissions*** and increasing use of renewable energy. MPC is committed to reassessing this goal as achievements toward GHG ***emissions*** intensity reductions are realized.

In addition to its GHG ***emissions*** intensity reductions, MPC is also committed to further expanding its renewable fuel manufacturing and blending capabilities. Current projects include the conversion of its Dickinson, North Dakota, refinery into a renewable diesel plant at a cost of $470 million, and processing of biocrude generated from municipal waste at its Martinez, California, refinery. In addition, MPC is actively working with and investing in Virent, Inc., its wholly owned research and development subsidiary in Madison, Wisconsin, toward the commercialization of Virent's BioForming® technology for producing bio-gasoline and bio-jet fuel from various sugars.

Heminger said that MPC's commitment to environmental performance is long-standing. "We have earned more of the U.S. Environmental Protection Agency's ENERGY STAR® plant certifications than all other refining companies combined," he noted. "This demonstrates our years-long commitment to energy efficiency, and we look forward to achieving even more in the years ahead."

About Marathon Petroleum Corporation

Marathon Petroleum Corporation (MPC) is a leading, integrated, downstream energy company headquartered in Findlay, Ohio. The company operates the nation's largest refining system with more than 3 million barrels per day of crude oil capacity across 16 refineries. MPC's marketing system includes branded locations across the United States, including Marathon brand retail outlets. Speedway LLC, an MPC subsidiary, owns and operates retail convenience stores across the United States. MPC also owns the general partner and majority limited partner interests in MPLX LP, a midstream company that owns and operates gathering, processing, and fractionation assets, as well as crude oil and light product transportation and logistics infrastructure. More information is available at [*http://www.marathonpetroleum.com*](http://www.marathonpetroleum.com).

Investor Relations Contacts: (419) 421-2071Kristina Kazarian, Vice President, Investor Relations

Taryn Erie, Manager, Investor Relations

Brian Worthington, Manager, Investor Relations

Media Contacts:Hamish Banks, Vice President, Corporate Communications (419) 421-2521

Jamal Kheiry, Manager, Corporate Communications (419) 421-3312

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws regarding Marathon Petroleum Corporation (MPC). These forward-looking statements relate to, among other things, expectations, estimates and projections concerning MPC's greenhouse gas ***emissions*** intensity goals and strategies to achieve such goals. In accordance with "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, these statements are accompanied by 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. You can identify our forward-looking statements by words such as "anticipate," "believe," "budget," "commitment," "design," "estimate," "expect," "focus," "forecast," "forward," "goal," "guidance," "imply," "intend," "look," "objective," "opportunity," "outlook," "plan," "policy," "position," "potential," "predict," "priority," "project," "projection," "proposition," "prospective," "pursue," "schedule," "seek," "strategy," "target," "could," "may," "should," "would," "will" or other similar expressions that convey the uncertainty of future events or outcomes. Such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the company's control and are difficult to predict. Factors that could cause our actual results to differ materially from those implied in the forward-looking statements include: the effects of any divestitures on the business or our financial condition, results of operations and cash flows; future levels of revenues, refining and marketing margins, operating costs, retail gasoline and distillate margins, merchandise margins, income from operations, net income or earnings per share; the regional, national and worldwide availability and pricing of refined products, crude oil, natural gas, NGLs, renewable feedstocks and other feedstocks; consumer demand for refined products and renewable fuels; future levels of capital, environmental or maintenance expenditures, general and administrative and other expenses; the success or timing of completion of ongoing or anticipated capital or maintenance projects; the reliability of processing units and other equipment; business strategies, growth opportunities and expected investment; the effect of restructuring or reorganization of business components; the potential effects of judicial or other proceedings on our business, financial condition, results of operations and cash flows; continued or further volatility in and/or degradation of general economic, market, industry or business conditions; compliance with federal and state environmental, economic, health and safety, energy and other policies and regulations, including the cost of compliance with the Renewable Fuel Standard, and/or enforcement actions initiated thereunder; the effects of actions of third parties such as competitors, activist investors or federal, foreign, state or local regulatory authorities or plaintiffs in litigation; the impact of adverse market conditions or other similar risks to those identified herein affecting MPLX; and the factors set forth under the heading "Risk Factors" in MPC's Annual Report on Form 10-K for the year ended Dec. 31, 2019, filed with Securities and Exchange Commission (SEC).

We have based our forward-looking statements on our current expectations, estimates and projections about our industry. We caution that these statements are not guarantees of future performance and you should not rely unduly on them, as they involve risks, uncertainties and assumptions that we cannot predict. In addition, we have based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. While our management considers these assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Accordingly, our actual results may differ materially from the future performance that we have expressed or forecast in our forward-looking statements. We undertake no obligation to update any forward-looking statements except to the extent required by applicable law. Copies of MPC's Form 10-K and Forms 10-Q are available on the SEC's website, MPC's website at[*https://www.marathonpetroleum.com/Investors*](https://www.marathonpetroleum.com/Investors)/ or by contacting MPC's Investor Relations office.

View original content:http://www.prnewswire.com/news-releases/marathon-petroleum-corp-establishes-greenhouse-gas-***emissions***-goal-and-links-goal-to-executive-and-employee-compensation-programs-301015987.html

SOURCE Marathon Petroleum Corporation

**Load-Date:** March 4, 2020

**End of Document**