



Second Quarter 2019

**Table of Contents:**

Consolidated Statements of Income	2
Consolidated Statements of Comprehensive Income	3
Consolidated Balance Sheets	4
Consolidated Statements of Cash Flows	5
Financial Statistics	6
L&S Selected Operating Data	7
G&P Selected Operating Data	8
Reconciliation of Segment Adjusted EBITDA attributable to MPLX LP to Net Income	9
Reconciliation of Adjusted EBITDA attributable to MPLX LP and Distributable Cash Flow attributable to GP and LP Unitholders from Net Income	10
Reconciliation of Adjusted EBITDA attributable to GP and LP Unitholders and Distributable Cash Flow attributable to MPLX LP from Net Cash Provided by Operating Activities	11
Reconciliation of Capital Expenditures	12

**Investor Relations**  
**200 East Hardin Street**  
**Findlay, OH 45840**  
**MPLXInvestorRelations@marathonpetroleum.com**  
**419/421-2071**

MPLX LP is a diversified, large-cap master limited partnership formed in 2012 by Marathon Petroleum Corporation (MPC). On December 4, 2015, we completed the merger with MarkWest Energy Partners (MarkWest). Financial information has been retrospectively adjusted for the acquisitions of Hardin Street Marine LLC, Hardin Street Transportation LLC, Woodhaven Cavern LLC and MPLX Terminals LLC as these transactions were considered transfers between entities under common control. Transfers of businesses between entities under common control require prior periods to be retrospectively adjusted to furnish comparative information.

In addition to our financial information presented in accordance with U.S. generally accepted accounting principles (GAAP), management utilizes additional non-GAAP measures to facilitate comparisons of past performance and future periods. This press release and supporting schedules include the non-GAAP measures adjusted EBITDA (including segment adjusted EBITDA), distributable cash flow (DCF) and distribution coverage ratio. The amount of adjusted EBITDA and DCF generated is considered by the board of directors of our general partner in approving the Partnership's cash distribution. Adjusted EBITDA and DCF should not be considered separately from or as a substitute for net income, income from operations, or cash flow as reflected in our financial statements. The GAAP measures most directly comparable to adjusted EBITDA and DCF are net income and net cash provided by operating activities. We define Adjusted EBITDA as net income adjusted for (i) depreciation and amortization; (ii) provision/benefit for income taxes; (iii) amortization of deferred financing costs; (iv) gain/loss on extinguishment of debt; (v) non-cash equity-based compensation; (vi) impairment expense; (vii) net interest and other financial costs; (viii) income/(loss) from equity method investments; (ix) distributions and adjustments related to equity method investments (x) unrealized derivative gains/(losses); (xi) acquisition costs; (xii) noncontrolling interests and (xiii) other adjustments as deemed necessary. In general, we define DCF as adjusted EBITDA adjusted for (i) deferred revenue impacts; (ii) net interest and other financial costs; (iii) maintenance capital expenditures; (iv) equity method investment capital expenditures paid out; and (v) other non-cash items. Adjusted EBITDA is a financial performance measure used by management, industry analysts, investors, lenders, and rating agencies to assess the financial performance and operating results of our ongoing business operations. Additionally, we believe the presentation of adjusted EBITDA provides useful information to investors for trending, analyzing and benchmarking our operating results from period to period as compared to other companies that may have different financing and capital structures. DCF is a financial performance measure used by management as a key component in the determination of cash distributions paid to unitholders. We believe DCF is an important financial measure for unitholders as an indicator of cash return on investment and to evaluate whether the partnership is generating sufficient cash flow to support quarterly distributions. In addition, DCF is commonly used by the investment community because the market value of publicly traded partnerships is based, in part, on DCF and cash distributions paid to unitholders.

**Additional information regarding Investor Relations, Financial Highlights,  
and News Releases can be reviewed on our website at: [www.mplx.com](http://www.mplx.com)**

**August 5, 2019**



**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
MPLX LP**

	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<i>(In millions)</i>										
1 <b>Net income</b>	\$ 333	\$ 434	\$ 836	\$ 423	\$ 456	\$ 516	\$ 439	\$ 1,834	\$ 509	\$ 488
<b>Other comprehensive income (loss), net of tax:</b>										
2 Remeasurement of pension and other postretirement benefits related to equity method investments, net of tax	—	—	—	(2)	—	—	—	(2)	1	—
3 <b>Comprehensive income</b>	<b>333</b>	<b>434</b>	<b>836</b>	<b>421</b>	<b>456</b>	<b>516</b>	<b>439</b>	<b>1,832</b>	<b>510</b>	<b>488</b>
Less comprehensive income attributable to:										
4 Noncontrolling interests	1	2	6	2	3	6	5	16	6	6
5 Income attributable to Predecessor	176	199	36	—	—	—	—	—	—	—
6 <b>Comprehensive income attributable to MPLX LP</b>	<b>\$ 156</b>	<b>\$ 233</b>	<b>\$ 794</b>	<b>\$ 419</b>	<b>\$ 453</b>	<b>\$ 510</b>	<b>\$ 434</b>	<b>\$ 1,816</b>	<b>\$ 504</b>	<b>\$ 482</b>

**CONSOLIDATED BALANCE SHEETS**  
**MPLX LP**

<i>(In millions, except ratio data)</i>		Dec 31, 2015	Dec 31, 2016	Dec 31, 2017	Dec 31, 2018	Mar 31, 2019	Jun 30, 2019
<b>Assets</b>							
Current assets:							
1	Cash and cash equivalents	\$ 43	\$ 234	\$ 5	\$ 68	\$ 93	\$ 7
2	Receivables, net	247	299	292	417	365	335
3	Current assets - related parties	241	247	160	289	386	333
4	Inventories	52	55	65	77	74	77
5	Other current assets	51	33	37	46	34	34
6	<b>Total current assets</b>	<b>634</b>	<b>868</b>	<b>559</b>	<b>897</b>	<b>952</b>	<b>786</b>
7	Equity method investments	2,458	2,471	4,010	4,174	4,270	4,409
8	Property, plant and equipment, net	10,214	11,408	12,187	14,639	14,816	15,021
9	Intangibles, net	466	492	453	424	414	405
10	Goodwill	2,595	2,245	2,245	2,586	2,581	2,581
11	Right of use assets	—	—	—	—	262	255
12	Noncurrent assets - related parties	25	11	20	24	256	253
13	Other noncurrent assets <sup>(1)</sup>	12	14	26	35	33	36
14	<b>Total assets</b>	<b>16,404</b>	<b>17,509</b>	<b>19,500</b>	<b>22,779</b>	<b>23,584</b>	<b>23,746</b>
<b>Liabilities</b>							
Current liabilities:							
15	Accounts payable	96	140	151	162	110	134
16	Accrued liabilities	189	232	231	250	189	148
17	Current liabilities - related parties	88	125	559	254	204	224
18	Accrued property, plant and equipment	174	146	194	294	249	227
19	Accrued interest payable	54	53	88	143	156	173
20	Operating lease liabilities	—	—	—	—	46	47
21	Other current liabilities	44	67	81	83	75	95
22	<b>Total current liabilities</b>	<b>645</b>	<b>763</b>	<b>1,304</b>	<b>1,186</b>	<b>1,029</b>	<b>1,048</b>
23	Long-term deferred revenue	4	12	42	80	94	108
24	Long-term liabilities - related parties	9	19	43	43	273	271
25	Long-term debt <sup>(1)</sup>	5,255	4,422	6,945	13,392	13,832	14,030
26	Deferred income taxes	378	6	5	13	12	11
27	Long-term operating lease liabilities	—	—	—	—	216	209
28	Deferred credits and other liabilities	167	177	188	197	195	195
29	<b>Total liabilities</b>	<b>6,458</b>	<b>5,399</b>	<b>8,527</b>	<b>14,911</b>	<b>15,651</b>	<b>15,872</b>
30	Redeemable preferred units	—	1,000	1,000	1,004	1,004	1,005
<b>Equity</b>							
31	Common unitholders - public	7,691	8,086	8,379	8,336	8,326	8,305
32	Class B unitholders	266	133	—	—	—	—
33	Common unitholder - MPC	465	1,069	2,099	(1,612)	(1,632)	(1,671)
34	General partner - MPC	819	1,013	(637)	—	—	—
35	Equity of Predecessor	692	791	—	—	—	—
36	Accumulated other comprehensive loss	—	—	(14)	(16)	(15)	(15)
37	<b>Total MPLX LP partners' capital</b>	<b>9,933</b>	<b>11,092</b>	<b>9,827</b>	<b>6,708</b>	<b>6,679</b>	<b>6,619</b>
38	Noncontrolling interests	13	18	146	156	250	250
39	<b>Total equity</b>	<b>9,946</b>	<b>11,110</b>	<b>9,973</b>	<b>6,864</b>	<b>6,929</b>	<b>6,869</b>
40	<b>Total liabilities, preferred units and equity</b>	<b>\$ 16,404</b>	<b>\$ 17,509</b>	<b>\$ 19,500</b>	<b>\$ 22,779</b>	<b>\$ 23,584</b>	<b>\$ 23,746</b>
41	Consolidated total debt to LTM pro forma adjusted EBITDA <sup>(2)</sup>	4.5x	2.9x	3.6x	3.9x	3.9x	3.9x

(1) We adopted the updated Financial Accounting Standards Board debt issuance cost standard as of June 30, 2015. We reclassified unamortized debt issuance costs related to term debt from other noncurrent assets to long-term debt.

(2) Calculated using face value total debt and pro forma adjusted EBITDA, which is pro forma for acquisitions.

**CONSOLIDATED STATEMENTS OF CASH FLOWS (YTD)**  
**MPLX LP**

<i>(In millions)</i>	Dec. 31 2015	Dec. 31 2016	Dec. 31 2017	Mar. 31 2018	Jun. 30 2018	Sep. 30 2018	Dec. 31 2018	Mar. 31 2019	Jun. 30 2019
<b>Increase (decrease) in cash, cash equivalents and restricted cash</b>									
<b>Operating activities:</b>									
1 Net income	\$ 333	\$ 434	\$ 836	\$ 423	\$ 879	\$ 1,395	\$ 1,834	\$ 509	\$ 997
Adjustments to reconcile net income to net cash provided by operating activities:									
2 Amortization of deferred financing costs	5	46	53	16	30	45	59	13	26
3 Depreciation and amortization	129	591	683	176	364	565	766	211	425
4 Impairment expense	—	130	—	—	—	—	—	—	—
5 Deferred income taxes	1	(17)	(1)	4	5	7	8	(2)	(2)
6 Asset retirement expenditures	(1)	(6)	(2)	(1)	(5)	(7)	(7)	—	(1)
7 (Gain) loss on disposal of assets	—	(1)	—	—	—	1	2	1	(4)
8 (Income) loss from equity method investments	(3)	74	(78)	(61)	(111)	(175)	(240)	(70)	(143)
9 Distributions from unconsolidated affiliates	15	148	241	68	175	279	400	101	220
Changes in:									
10 Current receivables	(29)	(52)	8	(8)	(71)	(157)	(122)	57	82
11 Inventories	1	(8)	(3)	2	(5)	(10)	(5)	3	1
12 Fair value of derivatives	(6)	43	6	(9)	—	16	(10)	7	7
13 Current accounts payable and accrued liabilities	5	102	48	(44)	119	151	100	(78)	(76)
14 Current assets/current liabilities - related parties	(34)	(19)	55	(126)	(92)	(108)	(43)	(147)	(108)
15 Right of use assets/operating lease liabilities	—	—	—	—	—	—	—	3	3
16 Deferred revenue	4	10	33	7	16	30	39	14	29
17 All other, net	7	16	28	3	(14)	(5)	45	(4)	(4)
18 <b>Net cash provided by operating activities</b>	<b>427</b>	<b>1,491</b>	<b>1,907</b>	<b>450</b>	<b>1,290</b>	<b>2,027</b>	<b>2,826</b>	<b>618</b>	<b>1,452</b>
<b>Investing activities:</b>									
19 Additions to property, plant and equipment	(334)	(1,313)	(1,411)	(455)	(862)	(1,383)	(1,919)	(457)	(884)
20 Acquisitions, net of cash acquired	(1,218)	—	(249)	—	—	(451)	(451)	1	6
21 Disposal of assets	—	1	7	2	4	5	8	7	8
22 Investments - net related party loans	(118)	(17)	80	—	—	—	—	—	—
23 Investments in unconsolidated affiliates	(14)	(87)	(761)	(38)	(112)	(215)	(341)	(128)	(310)
24 Distributions from unconsolidated affiliates - return of capital	—	—	26	—	15	16	16	2	2
25 All other, net	3	(1)	—	1	1	1	1	—	3
26 <b>Net cash used in investing activities</b>	<b>(1,681)</b>	<b>(1,417)</b>	<b>(2,308)</b>	<b>(490)</b>	<b>(954)</b>	<b>(2,027)</b>	<b>(2,686)</b>	<b>(575)</b>	<b>(1,175)</b>
<b>Financing activities:</b>									
27 Long-term debt - borrowings	1,490	434	2,911	9,610	9,610	10,735	13,186	825	2,275
28 Long-term debt - repayments	(1,441)	(1,312)	(416)	(4,655)	(4,655)	(4,781)	(6,780)	(400)	(1,661)
29 Related party debt - borrowings	301	2,532	2,369	452	1,160	2,395	3,962	851	3,066
30 Related party debt - repayments	(293)	(2,540)	(1,983)	(838)	(1,433)	(2,781)	(4,347)	(851)	(3,022)
31 Debt issuance costs	(11)	—	(29)	(53)	(53)	(53)	(76)	—	—
32 Net proceeds from equity offerings	1	792	483	—	—	—	—	—	—
33 Issuance of units in MarkWest Merger	169	—	—	—	—	—	—	—	—
34 Contributions from MPC - merger	1,230	—	—	—	—	—	—	—	—
35 Distribution to MPC for acquisition	—	—	(1,951)	(4,111)	(4,111)	(4,111)	(4,111)	—	—
36 Issuance of redeemable preferred units	—	984	—	—	—	—	—	—	—
37 Distributions to preferred unitholders	—	(25)	(65)	(16)	(33)	(52)	(71)	(20)	(40)
38 Distributions to unitholders and general partner	(158)	(845)	(1,120)	(347)	(814)	(1,312)	(1,819)	(515)	(1,038)
39 Distributions to noncontrolling interests	(1)	(3)	(7)	(3)	(6)	(10)	(17)	(6)	(12)
40 Contributions from noncontrolling interests	—	6	129	1	5	8	11	94	94
41 Consideration payment to Class B unitholders	—	(25)	(25)	—	—	—	—	—	—
42 All other, net	(1)	(6)	(12)	(3)	(6)	(8)	(11)	(4)	(8)
43 Distributions related to purchase of additional interest in Pipe Line Holdings	(12)	—	—	—	—	—	—	—	—
44 Contribution from MPC	1	225	—	—	—	—	—	—	—
45 Distributions to MPC from Predecessor	—	(104)	(113)	—	—	—	—	—	—
46 <b>Net cash provided by (used in) financing activities</b>	<b>1,275</b>	<b>113</b>	<b>171</b>	<b>37</b>	<b>(336)</b>	<b>30</b>	<b>(73)</b>	<b>(26)</b>	<b>(346)</b>
47 <b>Net increase (decrease) in cash, cash equivalents and restricted cash</b>	<b>21</b>	<b>187</b>	<b>(230)</b>	<b>(3)</b>	<b>—</b>	<b>30</b>	<b>67</b>	<b>17</b>	<b>(69)</b>
48 <b>Cash, cash equivalents and restricted cash at beginning of period</b>	<b>31</b>	<b>52</b>	<b>239</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>76</b>	<b>76</b>
49 <b>Cash, cash equivalents and restricted cash at end of period</b>	<b>\$ 52</b>	<b>\$ 239</b>	<b>\$ 9</b>	<b>\$ 6</b>	<b>\$ 9</b>	<b>\$ 39</b>	<b>\$ 76</b>	<b>\$ 93</b>	<b>\$ 7</b>

**FINANCIAL STATISTICS**  
**MPLX LP**

	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<i>(In millions, except ratio and per unit data)</i>										
Distribution declared:										
1	\$ 151	\$ 533	\$ 656	\$ 179	\$ 181	\$ 185	\$ 187	\$ 732	\$ 191	\$ 261
2	104	159	338	288	316	322	327	1,253	332	431
3	6	18	18	—	—	—	—	—	—	—
4	54	187	211	—	—	—	—	—	—	—
5	315	897	1,223	467	497	507	514	1,985	523	692
6										162
7										530
8	—	41	65	16	20	19	20	75	20	21
9										21
10	\$ 315	\$ 938	\$ 1,288	\$ 483	\$ 517	\$ 526	\$ 534	\$ 2,060	\$ 543	734
11										\$ 551
12	1.27x	1.23x	1.28x	1.29x	1.36x	1.47x	1.32x	1.36x	1.41x	1.01x
13										1.36x
14	\$ 1.8200	\$ 2.0500	\$ 2.2975	\$ 0.6175	\$ 0.6275	\$ 0.6375	\$ 0.6475	\$ 2.5300	\$ 0.6575	\$ 0.6675
15	498	1,419	2,004	760	867	937	911	3,475	930	920
16	\$ 399	\$ 1,099	\$ 1,563	\$ 603	\$ 675	\$ 747	\$ 681	\$ 2,706	\$ 737	699
17										\$ 720

(1) The three months ended June 30, 2019 includes the impact of the issuance of 102 million units issued to public unitholders and 161 million units issued to MPC in connection with MPLX's acquisition of ANDX on July 30, 2019. Had the transaction been completed subsequent to our distribution record date, distributions would have been \$162 million lower for the three months ended June 30, 2019. Distributions to MPC for the three months ended June 30, 2019 exclude \$12.5 million in distributions waived by MPC in connection with MPLX's acquisition of ANDX. In addition, MPC agreed to waive \$23.7 million in common unit distributions associated with the units received in connection with the Feb. 1, 2018 dropdown.

(2) Series A preferred units are considered redeemable securities due to the existence of redemption provisions upon a deemed liquidation event which is outside our control. These units rank senior to all common units with respect to distributions and rights upon liquidation and effective May 13, 2018, on an as-converted basis, preferred unit holders receive the greater of \$0.528125 per unit or the amount of per unit distributions paid to holders of MPLX LP common units.

(3) As a result of MPLX's acquisition of ANDX, 600,000 ANDX preferred units were converted into 600,000 Series B preferred units of MPLX. Series B preferred unitholders are entitled to receive a fixed distribution of \$68.75 per unit, per annum, payable semi-annually in arrears on February 15 and August 15. Accordingly a cash distribution payment totaling \$21 million will be paid to Series B unitholders on August 15, 2019.

(4) Adjusted GP and LP distribution declared plus Series A preferred units distribution declared.

(5) DCF attributable to GP and LP unitholders divided by total GP and LP distribution declared. Includes distributions in respect of common units and preferred units issued in connection with the acquisition of ANDX on July 30, 2019 to MPLX DCF.

(6) Adjusted DCF attributable to GP and LP unitholders divided by adjusted total GP and LP distribution declared. Calculation excludes distributions in respect of common units and preferred units issued in connection with the acquisition of ANDX on July 30, 2019. Such units were issued prior to the record dates for the respective units.

(7) In the third quarter of 2015, we revised adjusted EBITDA to exclude acquisition costs on a prospective basis.

(8) Includes MarkWest undistributed EBITDA and undistributed distributable cash flow relates to MarkWest's EBITDA and distributable cash flow from Oct. 1, 2015 through Dec. 3, 2015.

(9) Excludes \$21 million of Series B preferred unit distributions related to MPLX's acquisition of ANDX.

**L&S Selected Operating Data  
MPLX LP**

<b>Logistics and Storage</b>				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	
				2018	2018	2018	2018	2018	2019	2019	
	<u>Pipeline throughput (mbpd):</u>	Year	Year								
		2015	2016	2017							
1	Crude oil pipelines	1,640	1,643	1,936	2,006	2,229	2,208	2,273	2,180	2,168	2,263
2	Product pipelines	993	990	1,085	1,056	1,164	1,182	1,295	1,175	1,242	1,226
3	Total pipelines	2,633	2,633	3,021	3,062	3,393	3,390	3,568	3,355	3,410	3,489
	<u>Average tariff rates (\$/bbl)</u>										
4	Crude oil pipelines	\$ 0.55	\$ 0.57	\$ 0.56	\$ 0.56	\$ 0.58	\$ 0.60	\$ 0.60	\$ 0.59	\$ 0.61	\$ 0.63
5	Product pipelines	0.65	0.68	0.74	0.76	0.76	0.86	0.78	0.79	0.79	0.84
6	Total pipelines	\$ 0.59	\$ 0.61	\$ 0.63	\$ 0.63	\$ 0.64	\$ 0.69	\$ 0.66	\$ 0.66	\$ 0.67	\$ 0.71
7	Terminal throughput (mbpd)		1,505	1,477	1,445	1,485	1,474	1,521	1,481	1,431	1,509
	<u>Marine Assets (number in operation)</u>										
8	Barges at period-end	219	222	232	244	256	256	256	256	256	261
9	Towboats at period-end	18	18	18	20	20	20	23	23	23	23

**G&P Selected Operating Data  
MPLX LP**

<b>Gathering and Processing (Consolidated entities plus Partnership-Operated Equity Method Investments)</b>				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	
				2018	2018	2018	2018	2018	2019	2019	
<u>Gathering throughput (mmcf/d)</u>											
1	Marcellus Operations	889	910	1,004	1,123	1,147	1,201	1,148	1,155	1,282	1,266
2	Utica Operations	745	932	1,192	1,570	1,654	1,936	2,067	1,809	2,109	2,066
3	Southwest Operations	1,441	1,433	1,412	1,478	1,494	1,600	1,694	1,567	1,581	1,617
4	Total gathering throughput	3,075	3,275	3,608	4,171	4,295	4,737	4,909	4,531	4,972	4,949
<u>Natural gas processed (mmcf/d)</u>											
5	Marcellus Operations	2,964	3,210	3,885	4,114	4,286	4,609	4,773	4,448	5,148	5,202
6	Utica Operations	1,136	1,072	984	936	876	857	877	886	817	823
7	Southwest Operations	1,125	1,226	1,326	1,326	1,401	1,479	1,542	1,438	1,599	1,558
8	Southern Appalachian Operations	243	253	265	253	254	226	255	247	235	243
9	Total natural gas processed	5,468	5,761	6,460	6,629	6,817	7,171	7,447	7,019	7,799	7,826
<u>C2 + NGLs fractionated (mbpd)</u>											
10	Marcellus Operations	220	260	320	352	362	405	398	379	420	440
11	Utica Operations	51	42	40	43	45	49	50	47	44	40
12	Southwest Operations	24	18	20	16	19	20	17	18	17	3
13	Southern Appalachian Operations	12	15	14	12	13	14	18	15	13	12
14	Total C2 + NGLs fractionated	307	335	394	423	439	488	483	459	494	495

  

<b>Gathering and Processing (Consolidated entities)</b>				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	
				2018	2018	2018	2018	2018	2019	2019	
<u>Gathering throughput (mmcf/d)</u>											
15	Marcellus Operations			1,004	1,123	1,147	1,201	1,148	1,155	1,282	1,266
16	Utica Operations			—	—	—	—	—	—	—	—
17	Southwest Operations			1,410	1,476	1,492	1,599	1,694	1,566	1,581	1,617
18	Total gathering throughput			2,414	2,599	2,639	2,800	2,842	2,721	2,863	2,883
<u>Natural gas processed (mmcf/d)</u>											
19	Marcellus Operations			3,619	3,594	3,716	4,004	3,977	3,826	4,152	4,216
20	Utica Operations			—	—	—	—	—	—	—	—
21	Southwest Operations			1,326	1,326	1,401	1,479	1,542	1,438	1,599	1,558
22	Southern Appalachian Operations			265	253	254	226	255	247	235	243
23	Total natural gas processed			5,210	5,173	5,371	5,709	5,774	5,511	5,986	6,017
<u>C2 + NGLs fractionated (mbpd)</u>											
24	Marcellus Operations			320	352	362	405	398	379	420	440
25	Utica Operations			—	—	—	—	—	—	—	—
26	Southwest Operations			20	16	19	20	17	18	17	3
27	Southern Appalachian Operations			14	12	13	14	18	15	13	12
28	Total C2 + NGLs fractionated			354	380	394	439	433	412	450	455



**Reconciliation of Segment Adjusted EBITDA attributable to MPLX LP to Net Income  
MPLX LP**

	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<b>Logistics and Storage</b>										
<i>(In millions)</i>										
1 Segment income from operations			\$ 602	\$ 385	\$ 434	\$ 468	\$ 449	\$ 1,736	\$ 480	\$ 486
2 Depreciation and amortization			163	48	61	62	69	240	70	70
3 Income from equity method investments			(36)	(44)	(36)	(43)	(43)	(166)	(41)	(47)
4 Distributions/ adjustments related to equity method investments			76	43	64	57	71	235	46	55
5 Acquisition costs			11	3	—	—	—	3	—	4
6 Non-cash equity-based compensation			6	2	3	3	1	9	4	1
7 Adjusted EBITDA attributable to Predecessor			(47)	—	—	—	—	—	—	—
8 <b>Segment adjusted EBITDA attributable to MPLX</b>			<b>\$ 775</b>	<b>\$ 437</b>	<b>\$ 526</b>	<b>\$ 547</b>	<b>\$ 547</b>	<b>\$ 2,057</b>	<b>\$ 559</b>	<b>\$ 569</b>
<b>Gathering and Processing</b>										
<i>(In millions)</i>										
9 Segment income from operations			\$ 589	\$ 172	\$ 174	\$ 204	\$ 217	\$ 767	\$ 198	\$ 173
10 Depreciation and amortization			520	128	127	139	132	526	141	144
11 Income from equity method investments			(42)	(17)	(14)	(21)	(22)	(74)	(29)	(26)
12 Distributions/ adjustments related to equity method investments			155	47	48	55	62	212	62	65
13 Unrealized derivative loss/(gain)			6	(7)	8	17	(23)	(5)	4	—
14 Non-cash equity-based compensation			9	2	2	3	3	10	2	2
15 Other			(8)	(2)	(4)	(7)	(5)	(18)	(7)	(7)
16 <b>Segment adjusted EBITDA attributable to MPLX</b>			<b>\$ 1,229</b>	<b>\$ 323</b>	<b>\$ 341</b>	<b>\$ 390</b>	<b>\$ 364</b>	<b>\$ 1,418</b>	<b>\$ 371</b>	<b>\$ 351</b>
<b>Adjusted EBITDA attributable to MPLX LP</b>										
<i>(In millions)</i>										
17 L&S segment adjusted EBITDA attributable to MPLX LP			\$ 775	\$ 437	\$ 526	\$ 547	\$ 547	\$ 2,057	\$ 559	\$ 569
18 G&P segment adjusted EBITDA attributable to MPLX LP			1,229	323	341	390	364	1,418	371	351
19 <b>Adjusted EBITDA attributable to MPLX LP</b>			<b>2,004</b>	<b>760</b>	<b>867</b>	<b>937</b>	<b>911</b>	<b>3,475</b>	<b>930</b>	<b>920</b>
20 Depreciation and amortization			(683)	(176)	(188)	(201)	(201)	(766)	(211)	(214)
21 Provision (benefit) for income taxes			(1)	(4)	(1)	(3)	—	(8)	2	(1)
22 Amortization of deferred financing costs			(53)	(16)	(15)	(14)	(14)	(59)	(13)	(13)
23 Loss on extinguishment of debt			—	—	—	—	(46)	(46)	—	—
24 Non-cash equity-based compensation			(15)	(4)	(5)	(6)	(4)	(19)	(6)	(3)
25 Net interest and other financial costs			(301)	(114)	(136)	(139)	(167)	(556)	(158)	(157)
26 Income from equity method investments			78	61	50	64	65	240	70	73
27 Distributions/ adjustments related to equity method investments			(231)	(90)	(112)	(112)	(133)	(447)	(108)	(120)
28 Unrealized derivative gains (losses)			(6)	7	(8)	(17)	23	5	(4)	—
29 Acquisition costs			(11)	(3)	—	—	—	(3)	—	(4)
30 Adjusted EBITDA attributable to noncontrolling interests			8	2	4	7	5	18	7	7
31 Adjusted EBITDA attributable to Predecessor			47	—	—	—	—	—	—	—
32 <b>Net income</b>			<b>\$ 836</b>	<b>\$ 423</b>	<b>\$ 456</b>	<b>\$ 516</b>	<b>\$ 439</b>	<b>\$ 1,834</b>	<b>\$ 509</b>	<b>\$ 488</b>

**Reconciliation of Adjusted EBITDA attributable to MPLX LP and  
Distributable Cash Flow attributable to GP and LP Unitholders from Net Income  
MPLX LP**

	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<i>(In millions)</i>										
1 <b>Net income</b>	\$ 333	\$ 434	\$ 836	\$ 423	\$ 456	\$ 516	\$ 439	\$ 1,834	\$ 509	\$ 488
2 Provision (benefit) for income taxes	1	(12)	1	4	1	3	—	8	(2)	1
3 Amortization of deferred financing costs	5	46	53	16	15	14	14	59	13	13
4 Loss on extinguishment of debt	—	—	—	—	—	—	46	46	—	—
5 Net interest and other financial costs	42	215	301	114	136	139	167	556	158	157
6 <b>Income from operations</b>	<b>381</b>	<b>683</b>	<b>1,191</b>	<b>557</b>	<b>608</b>	<b>672</b>	<b>666</b>	<b>2,503</b>	<b>678</b>	<b>659</b>
7 Depreciation and amortization	129	591	683	176	188	201	201	766	211	214
8 Non-cash equity-based compensation	4	10	15	4	5	6	4	19	6	3
9 Impairment expense	—	130	—	—	—	—	—	—	—	—
10 (Income) loss from equity investments	(3)	74	(78)	(61)	(50)	(64)	(65)	(240)	(70)	(73)
11 Distributions/ adjustments related to equity method investments	15	150	231	90	112	112	133	447	108	120
12 Unrealized derivative (gains) losses	(4)	36	6	(7)	8	17	(23)	(5)	4	—
13 Acquisition costs	30	(1)	11	3	—	—	—	3	—	4
14 <b>Adjusted EBITDA</b>	<b>552</b>	<b>1,673</b>	<b>2,059</b>	<b>762</b>	<b>871</b>	<b>944</b>	<b>916</b>	<b>3,493</b>	<b>937</b>	<b>927</b>
15 Adjusted EBITDA attributable to noncontrolling interests	(1)	(3)	(8)	(2)	(4)	(7)	(5)	(18)	(7)	(7)
16 Adjusted EBITDA attributable to Predecessor	(215)	(251)	(47)	—	—	—	—	—	—	—
17 MarkWest's pre-merger EBITDA <sup>(1)</sup>	162	—	—	—	—	—	—	—	—	—
18 <b>Adjusted EBITDA attributable to MPLX LP<sup>(2)</sup></b>	<b>498</b>	<b>1,419</b>	<b>2,004</b>	<b>760</b>	<b>867</b>	<b>937</b>	<b>911</b>	<b>3,475</b>	<b>930</b>	<b>920</b>
19 Deferred revenue impacts	6	16	33	9	2	13	8	32	8	9
20 Net interest and other financial costs	(35)	(215)	(301)	(114)	(136)	(139)	(167)	(556)	(158)	(157)
21 Maintenance capital expenditures	(49)	(84)	(103)	(25)	(33)	(40)	(48)	(146)	(19)	(34)
22 Equity method investment capital expenditures paid out	—	(3)	(13)	(11)	(5)	(6)	(9)	(31)	(4)	(5)
23 Other	(6)	(1)	6	—	—	1	6	7	—	8
24 Portion of DCF adjustments attributable to Predecessor	17	8	2	—	—	—	—	—	—	—
25 <b>Distributable cash flow pre-MarkWest undistributed</b>	<b>431</b>	<b>1,140</b>	<b>1,628</b>	<b>619</b>	<b>695</b>	<b>766</b>	<b>701</b>	<b>2,781</b>	<b>757</b>	<b>741</b>
26 MarkWest undistributed DCF <sup>(1)</sup>	(32)	—	—	—	—	—	—	—	—	—
27 <b>DCF attributable to MPLX LP</b>	<b>399</b>	<b>1,140</b>	<b>1,628</b>	<b>619</b>	<b>695</b>	<b>766</b>	<b>701</b>	<b>2,781</b>	<b>757</b>	<b>741</b>
28 Preferred unit distributions	—	(41)	(65)	(16)	(20)	(19)	(20)	(75)	(20)	(42)
29 <b>DCF attributable to GP and LP unitholders</b>	<b>\$ 399</b>	<b>\$ 1,099</b>	<b>\$ 1,563</b>	<b>\$ 603</b>	<b>\$ 675</b>	<b>\$ 747</b>	<b>\$ 681</b>	<b>\$ 2,706</b>	<b>\$ 737</b>	<b>\$ 699</b>
30 Series B preferred unit distributions										21
31 <b>Adjusted DCF attributable to GP and LP unitholders</b>										<b>\$ 720</b>

(1) MarkWest pre-merger EBITDA and distributable cash flow relates to MarkWest's EBITDA and distributable cash flow from Oct. 1, 2015 through Dec. 3, 2015.

(2) In the third quarter of 2015, we revised adjusted EBITDA to exclude acquisition costs on a prospective basis.

**Reconciliation of Adjusted EBITDA attributable to MPLX LP and Distributable  
Cash Flow attributable to GP and LP Unitholders from Net Cash Provided by Operating Activities (YTD)  
MPLX LP**

	Dec. 31 2015	Dec. 31 2016	Dec. 31 2017	Mar. 31 2018	Jun. 30 2018	Sep. 30 2018	Dec. 31 2018	Mar. 31 2019	Jun. 30 2019
<i>(In millions)</i>									
1 <b>Net cash provided by operating activities</b>	\$ 427	\$ 1,491	\$ 1,907	\$ 450	\$ 1,290	\$ 2,027	\$ 2,826	\$ 618	\$ 1,452
2 Changes in working capital items	59	(76)	(147)	178	33	78	41	141	62
3 All other, net	(7)	(16)	(28)	(3)	14	5	(45)	4	4
4 Non-cash equity-based compensation	4	10	15	4	9	15	19	6	9
5 Net gain (loss) on disposal of assets	—	1	—	—	—	(1)	(2)	(1)	4
6 Net interest and other financial costs	42	215	301	114	250	389	556	158	315
7 Loss on extinguishment of debt	—	—	—	—	—	—	46	—	—
8 Current income taxes	—	5	2	—	—	1	—	—	1
9 Unrealized derivative (gains) losses	(4)	36	6	(7)	1	18	(5)	4	4
10 Asset retirement expenditures	1	6	2	1	5	7	7	—	1
11 Acquisition costs	30	(1)	11	3	3	3	3	—	4
12 Other adjustments to equity method investment distributions	—	2	(10)	22	27	35	47	7	8
13 Other	—	—	—	—	1	—	—	—	—
14 <b>Adjusted EBITDA</b>	<b>552</b>	<b>1,673</b>	<b>2,059</b>	<b>762</b>	<b>1,633</b>	<b>2,577</b>	<b>3,493</b>	<b>937</b>	<b>1,864</b>
15 Adjusted EBITDA attributable to noncontrolling interests	(1)	(3)	(8)	(2)	(6)	(13)	(18)	(7)	(14)
16 Adjusted EBITDA attributable to Predecessor	(215)	(251)	(47)	—	—	—	—	—	—
17 MarkWest's pre-merger EBITDA <sup>(1)</sup>	162	—	—	—	—	—	—	—	—
18 <b>Adjusted EBITDA attributable to MPLX LP<sup>(2)</sup></b>	<b>498</b>	<b>1,419</b>	<b>2,004</b>	<b>760</b>	<b>1,627</b>	<b>2,564</b>	<b>3,475</b>	<b>930</b>	<b>1,850</b>
19 Deferred revenue impacts	6	16	33	9	11	24	32	8	17
20 Net interest and other financial costs	(35)	(215)	(301)	(114)	(250)	(389)	(556)	(158)	(315)
21 Maintenance capital expenditures	(49)	(84)	(103)	(25)	(58)	(98)	(146)	(19)	(53)
22 Equity method investment capital expenditures paid out	—	(3)	(13)	(11)	(16)	(22)	(31)	(4)	(9)
23 Other	(6)	(1)	6	—	—	1	7	—	8
24 Portion of DCF adjustments attributable to Predecessor	17	8	2	—	—	—	—	—	—
25 <b>Distributable cash flow pre-MarkWest undistributed</b>	<b>431</b>	<b>1,140</b>	<b>1,628</b>	<b>619</b>	<b>1,314</b>	<b>2,080</b>	<b>2,781</b>	<b>757</b>	<b>1,498</b>
26 MarkWest undistributed DCF adjustment <sup>(1)</sup>	(32)	—	—	—	—	—	—	—	—
27 <b>DCF attributable to MPLX LP</b>	<b>399</b>	<b>1,140</b>	<b>1,628</b>	<b>619</b>	<b>1,314</b>	<b>2,080</b>	<b>2,781</b>	<b>757</b>	<b>1,498</b>
28 Preferred unit distributions	—	(41)	(65)	(16)	(36)	(55)	(75)	(20)	(62)
29 <b>DCF attributable to GP and LP unitholders</b>	<b>\$ 399</b>	<b>\$ 1,099</b>	<b>\$ 1,563</b>	<b>\$ 603</b>	<b>\$ 1,278</b>	<b>\$ 2,025</b>	<b>\$ 2,706</b>	<b>\$ 737</b>	<b>\$ 1,436</b>
30 Series B preferred unit distributions									21
31 <b>Adjusted DCF attributable to GP and LP unitholders</b>									<b>\$ 1,457</b>

(1) MarkWest undistributed EBITDA and distributable cash flow relates to MarkWest's EBITDA and distributable cash flow from Oct. 1, 2015 through Dec. 3, 2015.

(2) In the third quarter of 2015, we revised adjusted EBITDA to exclude acquisition costs on a prospective basis.

**Reconciliation of Capital Expenditures  
MPLX LP**

	Year 2015	Year 2016	Year 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	Year 2018	1st Qtr 2019	2nd Qtr 2019
<i>(In millions)</i>										
<b>Capital Expenditures:</b>										
1 Maintenance	\$ 51	\$ 84	\$ 103	\$ 25	\$ 33	\$ 40	\$ 48	\$ 146	\$ 19	\$ 34
2 Growth	311	1,213	1,381	425	499	458	502	1,884	364	383
3 <b>Total capital expenditures</b>	<b>362</b>	<b>1,297</b>	<b>1,484</b>	<b>450</b>	<b>532</b>	<b>498</b>	<b>550</b>	<b>2,030</b>	<b>383</b>	<b>417</b>
4 Less: Increase (decrease) in capital accruals	27	(22)	71	(6)	121	(25)	14	104	(74)	(11)
5 Asset retirement expenditures	1	6	2	1	4	2	—	7	—	1
6 <b>Additions to property, plant and equipment</b>	<b>334</b>	<b>1,313</b>	<b>1,411</b>	<b>455</b>	<b>407</b>	<b>521</b>	<b>536</b>	<b>1,919</b>	<b>457</b>	<b>427</b>
7 Investments in unconsolidated affiliates	14	87	761	38	74	103	126	341	128	182
8 Acquisitions	1,218	—	249	—	—	451	—	451	(1)	(5)
9 <b>Total capital expenditures and acquisitions</b>	<b>1,566</b>	<b>1,400</b>	<b>2,421</b>	<b>493</b>	<b>481</b>	<b>1,075</b>	<b>662</b>	<b>2,711</b>	<b>584</b>	<b>604</b>
10 Less: Maintenance capital expenditures	51	88	108	25	33	40	48	146	19	34
11 Acquisitions	1,218	—	249	—	—	451	—	451	(1)	(5)
12 <b>Total growth capital expenditures</b>	<b>\$ 297</b>	<b>\$ 1,312</b>	<b>\$ 2,064</b>	<b>\$ 468</b>	<b>\$ 448</b>	<b>\$ 584</b>	<b>\$ 614</b>	<b>\$ 2,114</b>	<b>\$ 566</b>	<b>\$ 575</b>