

# **Marathon Oil Corporation Executive Vice President and CFO, Janet F. Clark, to Retire Oct. 1, 2013; Board of Directors Elects John R. Sult to Succeed Clark**

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HOUSTON, Aug. 27, 2013 (GLOBE NEWSWIRE) -- [Marathon Oil Corp.](#) (NYSE: MRO) announced today that Janet F. Clark, executive vice president and chief financial officer (CFO), has elected to retire on Oct. 1, 2013, after serving almost 10 years as the Company's CFO. The Marathon Oil board of directors has elected John R. ("J.R.") Sult to succeed Clark as executive vice president and CFO effective Sept. 3, 2013. Clark will serve as executive vice president, assisting in transition related matters during the month of September.

Sult, 54, was a member of El Paso Corporation's executive management team from 2005 until the company was acquired by Kinder Morgan Inc. in 2012. While with El Paso, he served as executive vice president and CFO from 2010 to 2012 and senior vice president and CFO from 2009 until 2010. Prior to that, he served as senior vice president and controller from 2005 until 2009. Sult currently serves on the board of directors of Dynegy Inc. and as chairman of the board of Boys and Girls Country of Houston Inc.

"We are very pleased to welcome J.R. to the Marathon Oil leadership team and look forward to leveraging his deep experience and knowledge to guide the financial strategy of our Company," said Lee M. Tillman, Marathon Oil president and CEO. "Our commitment to financial discipline and profitable growth is essential to our continued success and J.R.'s leadership will play a key role in creating long-term shareholder value."

"We want to recognize and thank Janet for the substantial contributions she has made to Marathon Oil over the past decade," said Clarence P. Cazalot Jr., Marathon Oil executive chairman. "Maintaining strong financial discipline has been a hallmark of Marathon Oil's commitment to its shareholders and Janet's knowledge and leadership has been critical in guiding the Company through periods of extraordinary change. Beyond the many contributions she has made to Marathon Oil's business, she continues to be a stalwart in her community involvement and willingness to share her personal time and financial resources in support of numerous non-profit organizations, particularly in the areas of education and causes benefitting underserved segments of our community. On behalf of all Marathon Oil employees, we wish Janet good health and much happiness in the years ahead."

[Marathon Oil Corp.](#) is an international exploration and production company. Based in Houston, Texas, the Company had net proved reserves at the end of 2012 of 2 billion barrels of oil equivalent in North America, Europe and Africa. For more information, please visit the Company's website at <http://www.marathonoil.com>.

Note to Editors: John R. ("J.R.") Sult's bio is included below.

Janet Clark's bio is available online at [http://www.marathonoil.com/About\\_Us/Management/](http://www.marathonoil.com/About_Us/Management/)

Photos are available upon request.

## **John R. ("J.R.") Sult**

John R. ("J.R.") Sult was a member of El Paso Corporation's executive management team from 2005 until the company was acquired by Kinder Morgan Inc. in 2012. While with El Paso, he served as executive vice president and CFO from 2010 to 2012 and senior vice president and CFO from 2009 until 2010. Prior to that, he served as senior vice president, chief accounting officer and controller from 2005 until 2009.

Sult also served as senior vice president, CFO and controller of El Paso's Pipeline Group from 2005 to 2009 and as CFO of the general partner of El Paso Pipeline Partners L.P. from 2007 to 2012. Prior to joining El Paso, he served as vice president and controller of Halliburton Energy Services from 2004 until 2005, where he was responsible for all aspects of finance and accounting for the company's energy services business unit.

Before joining Halliburton, Sult was an audit and business advisory partner with Arthur Andersen LLP where he gained more than 20 years of experience working with public and private companies in the energy industry.

Sult earned a Bachelor of Science degree with special attainments in commerce from Washington & Lee University, and he is a CPA in the State of Texas. He currently serves on the board of directors of Dynegy Inc. He is a member of Financial Executives International (FEI) and previously served on FEI's committee on corporate reporting. He also serves as chairman of the board of Boys and Girls Country of Houston Inc.

## Contact

### Media Relations Contacts:

Lee Warren -- 713-296-4103

John Porretto -- 713-296-4102

### Investor Relations Contacts:

Howard Thill -- 713-296-4140

Chris Phillips -- 713-296-3213

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