

Marathon Oil Announces Early Redemption of \$600 Million 2.7% Senior Notes

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HOUSTON, Sept. 3, 2019 - Marathon Oil Corporation (NYSE: MRO) announced today that it sent an irrevocable notice of early redemption to the holders of the Company's \$600 million 2.7% Senior Notes Due 2020 (the "Notes").

Pursuant to the Indenture, dated as of February 26, 2002 (the "Indenture"), and the Notes, the early redemption date is set to October 3, 2019 (the "Redemption Date").

In accordance with the terms and conditions set forth in the Indenture and the Notes, the Notes will be redeemed at a redemption price equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the then current Treasury Rate (as defined in the Notes) plus 20 basis points, plus, in either case, accrued but unpaid interest on the principal amount being redeemed to the Redemption Date.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, including statements regarding the early redemption, are forward-looking statements. While the Company believes that its assumptions concerning future events are reasonable, a number of factors could cause results to differ materially including our ability to complete the early redemption as well as risk factors, forward-looking statements and challenges and uncertainties described in the Company's 2018 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases, available at www.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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