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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **September 30, 2026**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number **001-35714**

MPLX LP

(Exact name of registrant as specified in its charter)

Delaware	**27-0005456**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

200 E. Hardin Street,	**Findlay, Ohio**	**45840**
(Address of principal executive offices)		**(Zip code)**

(419) 422-2121

(Registrant's telephone number, including area code)

Securities Registered pursuant to Section 12(b) of the Act

Title of each class	**Trading symbol(s)**	**Name of each exchange on which registered**
Common Units Representing Limited Partnership Interests	MPLX	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐

Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

MPLX LP had 1,013,027,039 common units outstanding as of October 29, 2026.

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Unless otherwise stated or the context otherwise indicates, all references in this Form 10-Q to "MPLX LP," "MPLX," "the Partnership," "us," "our," "we," or like terms refer to MPLX LP and its consolidated subsidiaries. References to our sponsor and customer, "MPC," refer collectively to Marathon Petroleum Corporation and its subsidiaries, other than the Partnership.

Glossary of Terms

The abbreviations, acronyms and industry terminology used in this report are defined as follows:

ANDX	Andeavor Logistics LLC (formerly known as Andeavor Logistics LP), a wholly-owned subsidiary of the Partnership
ASC	Accounting Standards Codification
ASU	Accounting Standards Update
Barrel	One stock tank barrel, or 42 United States gallons of liquid volume, used in reference to crude oil or other liquid hydrocarbons
DCF	Distributable Cash Flow (a non-GAAP financial measure)
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization (a non-GAAP financial measure)
FASB	Financial Accounting Standards Board
GAAP	Accounting principles generally accepted in the United States of America
mbpd	Thousand barrels per day
MMBtu	One million British thermal units, an energy measurement
MMcf/d	One million cubic feet per day
NGL	Natural gas liquids, such as ethane, propane, butanes and natural gasoline
SEC	United States Securities and Exchange Commission
SOFR	Secured Overnight Financing Rate
VIE	Variable interest entity

PART I — FINANCIAL INFORMATION

Item 1. Financial Statements

MPLX LP

Consolidated Statements of Income (Unaudited)

(In millions, except per unit data)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenues and other income:				
Service revenue	$ 740	$ 750	$ 2,154	$ 2,153
Service revenue - related parties	1,185	1,094	3,419	3,253
Service revenue - product related	46	64	135	233
Rental income	66	68	198	196
Rental income - related parties	290	228	807	655
Product sales	669	525	1,703	1,510
Product sales - related parties	148	26	341	126
Sales-type lease revenue	51	37	139	110
Sales-type lease revenue - related parties	77	113	264	344
Income from equity method investments	282	186	644	542
Gain on equity method investments	—	484	—	484
Other income	4	4	17	19
Other income - related parties	47	40	134	121
Total revenues and other income	3,605	3,619	9,955	9,746
Costs and expenses:				
Cost of revenues (excludes items below)	411	395	1,218	1,153
Purchased product costs	734	493	1,819	1,384
Rental cost of sales	18	22	56	61
Rental cost of sales - related parties	5	4	12	12
Purchases - related parties	418	396	1,224	1,234
Depreciation and amortization	378	346	1,101	996
General and administrative expenses	130	126	352	345
Other taxes	35	36	105	101
Total costs and expenses	2,129	1,818	5,887	5,286
Income from operations	1,476	1,801	4,068	4,460
Net interest and other financial costs	300	243	880	706
Income before income taxes	1,176	1,558	3,188	3,754
Provision for income taxes	2	3	5	5
Net income	1,174	1,555	3,183	3,749
Less: Net income attributable to noncontrolling interests	10	10	30	30
Net income attributable to MPLX LP	$ 1,164	$ 1,545	$ 3,153	$ 3,719
Per Unit Data (See Note 7)				
Net income attributable to MPLX LP per limited partner unit:				
Common - basic	$ 1.15	$ 1.52	$ 3.11	$ 3.65
Common - diluted	$ 1.15	$ 1.52	$ 3.11	$ 3.65
Weighted average limited partner units outstanding:				
Common - basic	1,014	1,019	1,014	1,020
Common - diluted	1,014	1,019	1,015	1,020

The accompanying notes are an integral part of these consolidated financial statements.

MPLX LP

Consolidated Statements of Comprehensive Income (Unaudited)

(In millions)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Net income	$ 1,174	$ 1,555	$ 3,183	$ 3,749
Other comprehensive income, net of tax:				
Remeasurements of pension and other postretirement benefits related to equity method investments, net of tax	—	—	—	8
Comprehensive income	1,174	1,555	3,183	3,757
Less comprehensive income attributable to:				
Noncontrolling interests	10	10	30	30
Comprehensive income attributable to MPLX LP	$ 1,164	$ 1,545	$ 3,153	$ 3,727

The accompanying notes are an integral part of these consolidated financial statements.

MPLX LP

Consolidated Balance Sheets (Unaudited)

(In millions)	September 30, 2026	December 31, 2025
Assets		
Cash and cash equivalents	$ 1,297	$ 2,137
Receivables, less allowance for expected credit loss	799	735
Current assets - related parties	1,056	899
Inventories	203	172
Other current assets	41	51
Total current assets	3,396	3,994
Equity method investments	5,446	4,798
Property, plant and equipment, net	23,082	21,698
Intangibles, net	1,276	1,397
Goodwill	8,736	8,755
Right of use assets, net	248	276
Noncurrent assets - related parties	770	962
Other noncurrent assets	1,230	1,125
Total assets	44,184	43,005
Liabilities		
Accounts payable	200	108
Accrued liabilities	374	254
Current liabilities - related parties	474	399
Accrued property, plant and equipment	566	438
Long-term debt due within one year	2	1,502
Accrued interest payable	313	354
Operating lease liabilities	53	53
Other current liabilities	193	141
Total current liabilities	2,175	3,249
Long-term deferred revenue	107	119
Long-term liabilities - related parties	415	364
Long-term debt	26,606	24,151
Deferred income taxes	26	25
Long-term operating lease liabilities	192	217
Other long-term liabilities	372	352
Total liabilities	29,893	28,477
Commitments and contingencies (see Note 17)		
Equity		
Common unitholders - public (366 million and 368 million units outstanding)	9,259	9,451
Common unitholders - MPC (647 million and 647 million units outstanding)	4,803	4,845
Accumulated other comprehensive income	5	5
Total MPLX LP partners' capital	14,067	14,301
Noncontrolling interests	224	227
Total equity	14,291	14,528
Total liabilities and equity	$ 44,184	$ 43,005

The accompanying notes are an integral part of these consolidated financial statements.

MPLX LP

Consolidated Statements of Cash Flows (Unaudited)

(In millions)	Nine Months Ended September 30, 2026	2025
Operating activities:		
Net income	$ 3,183	$ 3,749
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of deferred financing costs and debt discount	23	23
Depreciation and amortization	1,101	996
Deferred income taxes	—	1
Gain on equity method investments	—	(484)
(Gain)/loss on disposal of assets	2	(1)
Income from equity method investments	(644)	(542)
Distributions from unconsolidated affiliates	685	631
Changes in derivative assets and liabilities	38	(7)
Changes in:		
Current receivables	(23)	44
Inventories	(32)	(19)
Current liabilities and other current assets	209	(38)
Assets and liabilities - related parties	(17)	105
Right of use assets and operating lease liabilities	4	3
Deferred revenue	(5)	(52)
All other, net	2	4
Net cash provided by operating activities	4,526	4,413
Investing activities:		
Additions to property, plant and equipment	(2,195)	(1,094)
Acquisitions, net of cash acquired	14	(3,316)
Disposal of assets	12	1
Investments - acquisitions and contributions	(720)	(776)
Investments - redemptions, repayments, return of capital and sales proceeds	32	143
All other, net	4	108
Net cash used in investing activities	(2,853)	(4,934)
Financing activities:		
Long-term debt borrowings	3,716	6,541
Long-term debt repayments	(2,756)	(2,464)
Related party debt borrowings	231	50
Related party debt repayments	(231)	(50)
Debt issuance costs	(36)	(62)
Unit repurchases	(150)	(300)
Distributions to noncontrolling interests	(33)	(33)
Distributions to Series A preferred unitholders	—	(6)
Distributions to LP unitholders	(3,277)	(2,923)
Contributions from MPC	24	20
All other, net	(1)	(6)
Net cash provided by (used in) financing activities	(2,513)	767
Net change in cash, cash equivalents and restricted cash	(840)	246
Cash, cash equivalents and restricted cash at beginning of period	2,137	1,519
Cash, cash equivalents and restricted cash at end of period	$ 1,297	$ 1,765

The accompanying notes are an integral part of these consolidated financial statements.

MPLX LP

Consolidated Statements of Equity and Series A Preferred Units (Unaudited)

(In millions)	Partnership: Common Unit-holders Public	Partnership: Common Unit-holder MPC	Accumulated Other Comprehensive Income	Non-controlling Interests	Total	Series A Preferred Unit-holders
Balance at December 31, 2025	$ 9,451	$ 4,845	$ 5	$ 227	$ 14,528	$ —
Net income	330	582	—	10	922	—
Unit repurchases	(50)	—	—	—	(50)	—
Distributions	(396)	(697)	—	(11)	(1,104)	—
Contributions	—	4	—	—	4	—
Other	(3)	—	—	—	(3)	—
Balance at March 31, 2026	$ 9,332	$ 4,734	$ 5	$ 226	$ 14,297	$ —
Net income	390	687	—	10	1,087	—
Unit repurchases	(50)	—	—	—	(50)	—
Distributions	(395)	(697)	—	(11)	(1,103)	—
Contributions	—	18	—	—	18	—
Other	4	(1)	—	—	3	—
Balance at June 30, 2026	$ 9,281	$ 4,741	$ 5	$ 225	$ 14,252	$ —
Net income	421	743	—	10	1,174	—
Unit repurchases	(50)	—	—	—	(50)	—
Distributions	(395)	(697)	—	(11)	(1,103)	—
Contributions	—	15	—	—	15	—
Other	2	1	—	—	3	—
Balance at September 30, 2026	$ 9,259	$ 4,803	$ 5	$ 224	$ 14,291	$ —

	Partnership: Common Unit-holders Public	Partnership: Common Unit-holder MPC	Accumulated Other Comprehensive (Loss) Income	Non-controlling Interests	Total	Series A Preferred Unit-holders
Balance at December 31, 2024	$ 9,322	$ 4,257	$ (3)	$ 231	$ 13,807	$ 203
Net income	410	716	—	10	1,136	—
Unit repurchases	(100)	—	—	—	(100)	—
Conversion of Series A preferred units	197	—	—	—	197	(197)
Distributions	(353)	(619)	—	(11)	(983)	(6)
Contributions	—	7	—	—	7	—
Other	(4)	—	8	—	4	—
Balance at March 31, 2025	$ 9,472	$ 4,361	$ 5	$ 230	$ 14,068	$ —
Net income	384	664	—	10	1,058	—
Unit repurchases	(100)	—	—	—	(100)	—
Distributions	(357)	(619)	—	(11)	(987)	—
Contributions	—	7	—	—	7	—
Other	3	—	—	—	3	—
Balance at June 30, 2025	$ 9,402	$ 4,413	$ 5	$ 229	$ 14,049	$ —
Net income	563	982	—	10	1,555	—
Unit repurchases	(100)	—	—	—	(100)	—
Distributions	(355)	(620)	—	(11)	(986)	—
Contributions	—	2	—	—	2	—
Other	3	1	—	—	4	—
Balance at September 30, 2025	$ 9,513	$ 4,778	$ 5	$ 228	$ 14,524	$ —

The accompanying notes are an integral part of these consolidated financial statements.

Notes to Consolidated Financial Statements (Unaudited)

1. Description of the Business and Basis of Presentation

Description of the Business

MPLX LP is a diversified, large-cap master limited partnership formed by Marathon Petroleum Corporation that owns and operates midstream energy infrastructure and logistics assets, and provides fuels distribution services. We are engaged in the gathering, transportation, storage and distribution of crude oil, refined products, other hydrocarbon-based products and renewables; the gathering, treating, processing and transportation of natural gas; and the transportation, fractionation, storage and marketing of NGLs. MPLX's principal executive office is located in Findlay, Ohio. MPLX was formed on March 27, 2012 as a Delaware limited partnership.

Refer to Note 8 for additional information about our operations.

Basis of Presentation

These interim consolidated financial statements are unaudited; however, in the opinion of MPLX's management, these statements reflect all adjustments necessary for a fair statement of the results for the periods reported. All such adjustments are of a normal, recurring nature unless otherwise disclosed. These interim consolidated financial statements, including the notes, have been prepared in accordance with the rules and regulations of the SEC applicable to interim period financial statements and do not include all of the information and disclosures required by GAAP for complete financial statements. Certain information derived from our audited annual financial statements, prepared in accordance with GAAP, has been condensed or omitted from these interim financial statements.

These interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2025. The results of operations for the three and nine months ended September 30, 2026 are not necessarily indicative of the results to be expected for the full year.

MPLX's consolidated financial statements include all majority-owned and controlled subsidiaries. For non-wholly-owned consolidated subsidiaries, the interests owned by third parties have been recorded as Noncontrolling interests on the accompanying Consolidated Balance Sheets. Intercompany accounts and transactions have been eliminated. MPLX's investments in which MPLX exercises significant influence but does not control and does not have a controlling financial interest are accounted for using the equity method. MPLX's investments in VIEs, in which MPLX exercises significant influence but does not control and is not the primary beneficiary, are also accounted for using the equity method.

2. Accounting Standards

Not Yet Adopted

ASU 2024-03, Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses

In November 2024, the FASB issued an ASU to require more detailed information about specified categories of expenses (purchases of inventory, employee compensation, depreciation, amortization, and depletion) included in certain expense captions presented on the face of the income statement. This ASU is effective for fiscal years beginning after December 15, 2026, and for interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. The amendments in this ASU may be applied either (1) prospectively to financial statements issued for reporting periods after the effective date of this ASU or (2) retrospectively to all prior periods presented in the financial statements. We are currently evaluating the impact this ASU will have on our disclosures.

3. Acquisitions and Other Transactions

Northwind Midstream Acquisition

On August 29, 2025, MPLX completed the acquisition of 100 percent of the outstanding membership interests of Northwind Delaware Holdings LLC ("Northwind Midstream") for $2.4 billion in cash (the "Northwind Midstream Acquisition"). Northwind Midstream provides sour gas gathering and treating services in Lea County, New Mexico, which enhances MPLX's Permian natural gas and NGL value chain. The Northwind Midstream Acquisition was financed with a portion of the net proceeds from MPLX's $4.5 billion senior notes issued in August 2025.

Northwind Midstream consists of over 200,000 dedicated acres, more than 200 miles of gathering pipelines, two in-service acid gas injection wells at 20 MMcf/d and a third permitted well that will bring its total capacity to 37 MMcf/d. At the time of acquisition, the system had 150 MMcf/d of sour gas treating capacity, with in-process expansion projects expected to increase capacity to over 400 MMcf/d by the second half of 2026. The system is partially supported by minimum volume commitments by regional producers.

The Northwind Midstream Acquisition was accounted for as a business combination requiring all Northwind Midstream assets and liabilities to be remeasured to fair value. The fair value of property, plant and equipment was based primarily on the cost approach. The fair value of the identifiable intangible assets was primarily based on the multi-period excess earnings method, which is an income approach. The intangible assets acquired are related to various commercial contracts with a weighted average amortization period of 15 years. The following table reflects our allocation of the $2.4 billion purchase price to the Northwind Midstream assets and liabilities, as well as measurement period adjustments since the acquisition date:

(In millions)	August 29, 2025	Adjustments	As adjusted
Assets acquired:			
Cash and cash equivalents	$ 17	$ —	$ 17
Receivables	11	—	11
Other current assets	1	—	1
Property, plant and equipment	1,182	(15)	1,167
Intangibles	951	6	957
Other noncurrent assets	2	—	2
Total assets acquired	2,164	(9)	2,155
Liabilities assumed:			
Accounts payable	15	7	22
Accrued property, plant and equipment	84	(2)	82
Accrued liabilities	6	4	10
Other current liabilities	1	—	1
Long-term operating lease liabilities	1	—	1
Total liabilities assumed	107	9	116
Total identifiable net assets	2,057	(18)	2,039
Goodwill	356	4	360
Fair value of net assets acquired	$ 2,413	$ (14)	$ 2,399

The purchase price allocation, inclusive of measurement period adjustments, resulted in the recognition of $360 million in goodwill by our Natural Gas and NGL Services segment, all of which is deductible for tax purposes. Goodwill represents the accelerated growth opportunities in the Permian using Northwind Midstream's asset base, which is complementary and adjacent to MPLX's existing Delaware basin natural gas system and offers optionality to direct volumes through our integrated system. The results for the acquired business are reported within our Natural Gas and NGL Services segment.

Pro forma financial information assuming the Northwind Midstream Acquisition had occurred as of the beginning of the calendar year prior to the year of the acquisition, as well as the revenues and earnings generated during the period since the acquisition date, were not material for disclosure purposes.

Divestiture of Rockies Operations

On November 12, 2025, MPLX completed the sale of its Rockies gathering and processing operations (the “Rockies”) to a subsidiary of Harvest Midstream for $980 million in cash. The sale of these non-core gathering and processing assets did not represent a strategic shift that has or will have a material effect on our operations or financial results. Prior to the sale, the Rockies operations were reported within the Natural Gas and NGL Services segment.

BANGL, LLC Acquisition

On July 1, 2025, MPLX purchased the remaining 55 percent interest in BANGL, LLC (“BANGL”) for $703 million in cash, plus an earnout provision of up to $275 million based on targeted EBITDA growth from 2026 to 2029 (the “BANGL Acquisition”). We recorded a liability for these contingent payments in the third quarter of 2025. See Note 10 for additional details on the inputs used to measure the fair value of these contingent payments. On July 3, 2025, MPLX used cash on hand to extinguish approximately $656 million principal amount of debt outstanding, including interest, related to certain term and revolving loans assumed as part of the BANGL Acquisition.

Upon completion of the BANGL Acquisition, our existing equity investment was remeasured to fair value resulting in the recognition of a $484 million gain, which is included in Gain on equity method investments within the accompanying Consolidated Statements of Income. The fair value of the previously held equity method investment was estimated using an income approach, with significant valuation inputs including forecasted cash flows and discount rates ranging from 11 to 12 percent. As a result of the BANGL Acquisition, we now own 100 percent of BANGL and its results are reflected in our Natural Gas and NGL Services segment within our consolidated financial results.

The following table summarizes the purchase price consideration in connection with the BANGL Acquisition:

Total cash paid	$	703
Fair value of contingent consideration as of acquisition date		234
Total consideration		937
Fair value of previously held equity interest		766
Fair value of net assets acquired	$	1,703

The BANGL Acquisition was accounted for as a business combination requiring all BANGL assets and liabilities to be remeasured to fair value. The fair value of property, plant and equipment was determined using a combination of both the cost and income approach. The fair value of the identifiable intangible assets was primarily based on the multi-period excess earnings method, which is an income approach. The intangible asset acquired is related to a customer relationship with an amortization period of 11 years. The following table reflects our determination of the fair value of the BANGL assets and liabilities:

(In millions)		July 1, 2025
Assets acquired:		
Cash and cash equivalents	$	18
Other current assets		4
Property, plant and equipment		1,550
Intangibles		77
Other noncurrent assets		22
Total assets acquired		1,671
Liabilities assumed:		
Long-term debt due within one year		46
Other current liabilities		42
Long-term debt		610
Other long-term liabilities		1
Total liabilities assumed		699
Total identifiable net assets		972
Goodwill		731
Fair value of net assets acquired	$	1,703

The purchase price allocation resulted in the recognition of $731 million in goodwill by our Natural Gas and NGL Services segment, 55 percent of which is deductible for tax purposes. Goodwill represents the advancement of our wellhead-to-water strategy by securing full ownership of a strategically located NGL transport asset, which further integrates our midstream infrastructure connecting the Permian and Gulf Coast regions.

Pro forma financial information assuming the BANGL Acquisition had occurred as of the beginning of the calendar year prior to the year of the acquisition, as well as the revenues and earnings generated during the period since the acquisition date, were not material for disclosure purposes.

Matterhorn Express Pipeline Acquisition

On June 16, 2025, MPLX purchased an additional five percent ownership interest in the joint venture that owns and operates the Matterhorn Express pipeline for $151 million, bringing our total interest to 10 percent. The pipeline is designed to transport natural gas from the Permian basin to the Katy area near Houston. The purchase price of the additional five percent ownership interest in the joint venture exceeded the amount of the claim to the underlying net assets of the joint venture by approximately $124 million, with $63 million of this difference attributed to property, plant and equipment and $61 million attributed to customer-related intangibles. The amounts attributed to property, plant and equipment and customer-related intangibles will be amortized to net income over the remaining useful lives of the assets and the weighted average remaining term of the customer contracts, respectively. Our investment in the joint venture that owns and operates the Matterhorn Express pipeline continues to be accounted for as an equity method investment within our Natural Gas and NGL Services segment.

Whiptail Midstream Acquisition

On March 11, 2025, MPLX acquired gathering businesses from Whiptail Midstream, LLC for $235 million in cash. These San Juan basin assets consist primarily of crude and natural gas gathering systems in the Four Corners region, and enhance our strategic relationship with MPC. The acquisition was accounted for as a business combination, which requires all the identifiable assets acquired and liabilities assumed to be remeasured to fair value at the date of acquisition. The final valuation includes $170 million of property, plant and equipment, $41 million of intangibles and $24 million of net working capital. The results for the acquired business are allocated between our two segments based on the product-based value chain the underlying assets support.

4. Equity Method Investments

The following table presents MPLX's equity method investments at the dates indicated:

(In millions, except ownership percentages)	VIE	Ownership as of September 30, 2026	Carrying value at September 30, 2026	Carrying value at December 31, 2025
Crude Oil and Products Logistics				
Illinois Extension Pipeline Company, L.L.C.		35%	$ 214	$ 208
LOOP LLC		41%	309	313
MarEn Bakken Company LLC[1]		25%	486	502
Other[2]	X	17 - 67%	542	558
Total Crude Oil and Products Logistics			1,551	1,581
Natural Gas and NGL Services				
Eiger Express Holdings, LLC	X	15%	199	34
MarkWest EMG Jefferson Dry Gas Gathering Company, L.L.C.	X	67%	393	407
MarkWest Utica EMG, L.L.C.	X	62%	992	890
MXP Parent, LLC		10%	269	198
Ohio Gathering Company L.L.C.[3]	X	31%	426	444
Sherwood Midstream LLC	X	50%	464	475
Texas City Logistics LLC	X	50%	409	163
WPC Parent, LLC		30%	320	273
Other[2]	X	10 - 51%	423	333
Total Natural Gas and NGL Services			3,895	3,217
Total			$ 5,446	$ 4,798

(1) The investment in MarEn Bakken Company LLC includes our 9.19 percent indirect interest in a joint venture ("Dakota Access") that owns and operates the Dakota Access Pipeline and Energy Transfer Crude Oil Pipeline projects (collectively, the "Bakken Pipeline system").
(2) Included within Other are certain equity method investments that have been deemed to be VIEs.
(3) MPLX also holds a 43 percent indirect interest in Ohio Gathering Company L.L.C. through our ownership interest in MarkWest Utica EMG, L.L.C.

For those entities that have been deemed to be VIEs, neither MPLX nor any of its subsidiaries have been deemed to be the primary beneficiary due to voting rights on significant matters. While we have the ability to exercise influence through participation in the management committees, which make all significant decisions, we have equal influence over each committee as a joint interest partner and all significant decisions require the consent of the other investors without regard to economic interest. As such, we have determined that these entities should not be consolidated and applied the equity method of accounting with respect to our investments in each entity.

MPLX's maximum exposure to loss as a result of its involvement with equity method investments generally includes its equity investment, any additional capital contribution commitments and any operating expenses incurred by the subsidiary operator in excess of its compensation received for the performance of the operating services. MPLX did not provide any financial support to equity method investments that it was not contractually obligated to provide during the nine months ended September 30, 2026 and September 30, 2025. See Note 17 for information on our guarantees related to equity method investees.

5. Related Party Agreements and Transactions

MPLX engages in transactions with both MPC and certain of its equity method investments as part of its normal business; however, transactions with MPC make up the majority of MPLX's related party transactions. Transactions with related parties are further described below.

Commercial Agreements

MPLX has various long-term, fee-based commercial agreements with MPC. Under these agreements, MPLX provides transportation, gathering, terminal, fuels distribution, marketing, storage, management, operational and other services to MPC. MPC has committed to provide MPLX with minimum quarterly throughput volumes on crude oil and refined products and other fees for storage capacity; operating and management fees; and reimbursements for certain direct and indirect costs. MPC has also committed to provide a fixed fee for 100 percent of available capacity for boats, barges and third-party chartered equipment under a marine transportation services agreement. In addition, MPLX has obligations to MPC for services provided to MPLX by MPC under omnibus and employee services agreements as well as various other agreements.

During the second quarter of 2026, a refining logistics agreement between MPLX and MPC was renewed, which required reassessment of the agreement under ASC 842. As a result of the reassessment, the lease was reclassified from sales-type to operating lease (see Note 16).

Related Party Loan

MPLX is party to a loan agreement with MPC (the "MPC Loan Agreement"). Under the terms of the MPC Loan Agreement, MPC extends loans to MPLX on a revolving basis as requested by MPLX and as agreed to by MPC. The borrowing capacity of the MPC Loan Agreement is $1.5 billion aggregate principal amount of all loans outstanding at any one time. The MPC Loan Agreement is scheduled to expire, and any borrowings under the loan agreement are scheduled to mature and become due and payable, on July 31, 2029, provided that MPC may demand payment of all or any portion of the outstanding principal amount of the loan, together with all accrued and unpaid interest and other amounts (if any), at any time prior to maturity. Borrowings under the MPC Loan Agreement bear interest at one-month term SOFR plus 1.25 percent or such lower rate as would be applicable to such loans under MPLX's bank revolving credit facility as discussed in Note 12. On October 30, 2026, MPLX and MPC amended and restated the MPC Loan Agreement to increase the borrowing capacity from $1.5 billion to $2.5 billion and to extend the term of the intercompany loan agreement from July 31, 2029, to October 30, 2031.

Activity on the MPC Loan Agreement for the nine months ended September 30, 2026 and September 30, 2025 is summarized below.

	Nine Months Ended September 30,	
(In millions, except %)	2026	2025
Borrowings	$ 231	$ 50
Weighted average interest rate of borrowings	4.90 %	5.68 %
Repayments	$ 231	$ 50
Outstanding balance at end of period	$ —	$ —

Related Party Revenue and Other Income

Related party revenue consists primarily of revenue recognized from commercial agreements with MPC as well as fees charged under operating agreements with MPC and our equity affiliates as discussed above.

Certain product sales to MPC and other related parties net to zero within the consolidated financial statements as the transactions are recorded net due to the terms of the agreements under which such product was sold. For the three and nine months ended September 30, 2026, these sales totaled $436 million and $993 million, respectively. For the three and nine months ended September 30, 2025, these sales totaled $151 million and $476 million, respectively.

See Note 11 for additional details regarding related party derivative activity with MPC.

Related Party Expenses

MPC charges MPLX for executive management services and certain general and administrative services provided to MPLX under the terms of our omnibus agreements ("Omnibus charges"), for certain employee services provided to MPLX under employee services agreements ("ESA charges") and fees paid under co-location agreements and ground lease agreements. Omnibus charges and ESA charges are classified as Rental cost of sales - related parties, Purchases - related parties, or General and administrative expenses depending on the nature of the asset or activity with which the costs are associated. Additionally, we incur costs under agreements for transportation and processing services with certain of our unconsolidated affiliates.

In addition to these agreements, MPLX purchases products from MPC, makes payments to MPC in its capacity as general contractor to MPLX, and has certain rent and lease agreements with MPC.

For the three and nine months ended September 30, 2026, General and administrative expenses incurred from MPC totaled $104 million and $274 million, respectively. For the three and nine months ended September 30, 2025, General and administrative expenses incurred from MPC totaled $80 million and $236 million, respectively.

Some charges incurred under the omnibus and employee service agreements are related to engineering services and are associated with assets under construction. These charges are added to Property, plant and equipment, net on the Consolidated Balance Sheets. For the three and nine months ended September 30, 2026, these charges totaled $73 million and $190 million, respectively. For the three and nine months ended September 30, 2025, these charges totaled $64 million and $159 million, respectively.

Related Party Assets and Liabilities

Assets and liabilities with related parties appearing in the Consolidated Balance Sheets are detailed in the table below. This table identifies the various components of related party assets and liabilities, including those associated with leases and deferred revenue.

(In millions)	September 30, 2026	December 31, 2025
Current assets - related parties		
Receivables	$ 814	$ 624
Lease receivables	228	269
Prepaid	13	5
Other	1	1
Total	1,056	899
Noncurrent assets - related parties		
Long-term lease receivables	243	421
Right of use assets	238	239
Unguaranteed residual assets	243	263
Long-term receivables	46	39
Total	770	962
Current liabilities - related parties		
MPC Loan Agreement and other payables[1]	346	290
Derivative liabilities	25	—
Deferred revenue	101	107
Operating lease liabilities	2	2
Total	474	399
Long-term liabilities - related parties		
Long-term operating lease liabilities	235	237
Long-term deferred revenue	180	127
Total	$ 415	$ 364

(1) There were no borrowings outstanding on the MPC Loan Agreement as of September 30, 2026 or December 31, 2025.

6. Equity

The changes in the number of common units during the nine months ended September 30, 2026 are summarized below:

(In units)	Common Units
Balance at December 31, 2025	1,015,702,040
Unit-based compensation awards	134,291
Units redeemed in unit repurchase program	(2,627,468)
Balance at September 30, 2026	1,013,208,863

Unit Repurchase Program

As of September 30, 2026, we had $970 million remaining under the unit repurchase authorization. Total unit repurchases were as follows for the respective periods:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions, except per unit data)	2026	2025	2026	2025
Number of common units repurchased	1	2	3	6
Cash paid for common units repurchased[1]	$ 50	$ 100	$ 150	$ 300
Average cost per unit[1]	$ 58.69	$ 50.86	$ 57.09	$ 51.20

(1) Cash paid for common units repurchased and average cost per unit includes commissions paid to brokers during the period.

Series A Redeemable Preferred Unit Conversions

On February 11, 2025, MPLX exercised its right to convert the remaining 6 million outstanding Series A preferred units into common units in accordance with the conversion provision outlined in our Sixth Amended and Restated Agreement of Limited Partnership.

Cash Distributions

On October 27, 2026, MPLX declared a cash distribution for the third quarter of 2026, totaling $1,226 million, or $1.2111 per common unit. This distribution will be paid on November 13, 2026 to common unitholders of record on November 6, 2026. Although our partnership agreement requires that we distribute all of our available cash (as defined in the partnership agreement) each quarter, we do not otherwise have a legal obligation to distribute any particular amount per common unit.

The allocation of total quarterly cash distributions is as follows for the three and nine months ended September 30, 2026 and September 30, 2025. Distributions are not accrued until declared. MPLX's distributions are declared subsequent to the quarter end; therefore, the following table represents total cash distributions applicable to the period for which the distributions relate as opposed to the quarter in which they were declared and paid.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions, except per unit data)	2026	2025	2026	2025
Distribution declared:				
Limited partner units - public	$ 442	$ 397	$ 1,232	$ 1,110
Limited partner units - MPC	784	698	2,178	1,936
Total distribution declared	$ 1,226	$ 1,095	$ 3,410	$ 3,046
Quarterly cash distributions declared per limited partner common unit	$ 1.2111	$ 1.0765	$ 3.3641	$ 2.9895

7. Net Income Per Limited Partner Unit

Net income per unit applicable to common units is computed by dividing net income attributable to MPLX LP less income allocated to participating securities by the weighted average number of common units outstanding.

During the three and nine months ended September 30, 2026 and September 30, 2025, MPLX had participating securities consisting of common units, certain equity-based compensation awards and dilutive potential common units related to certain equity-based compensation awards, and also for the nine months ended September 30, 2025, Series A preferred units. Potential common units that were anti-dilutive, and therefore omitted from the diluted earnings per unit calculation for the three and nine months ended September 30, 2026 and September 30, 2025, were less than one million.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions, except per unit data)	2026	2025	2026	2025
Net income attributable to MPLX LP[(1)]:	$ 1,164	$ 1,545	$ 3,153	$ 3,719
Less: Distributed and undistributed earnings allocated to other participating securities	1	1	2	2
Net income available to common unitholders	$ 1,163	$ 1,544	$ 3,151	$ 3,717
Weighted average units outstanding:				
Basic	1,014	1,019	1,014	1,020
Diluted	1,014	1,019	1,015	1,020
Net income attributable to MPLX LP per limited partner unit:				
Basic	$ 1.15	$ 1.52	$ 3.11	$ 3.65
Diluted	$ 1.15	$ 1.52	$ 3.11	$ 3.65

(1) Allocation of net income attributable to MPLX LP assumes all earnings for the period have been distributed based on the distribution priorities applicable to the period.

8. Segment Information

MPLX's chief operating decision maker ("CODM") is the chief executive officer of its general partner. The CODM reviews MPLX's discrete financial information, makes operating decisions, assesses financial performance and allocates resources on a product-based value chain basis. MPLX has two reportable segments: Crude Oil and Products Logistics and Natural Gas and NGL Services. Each of these segments is organized and managed based upon the product-based value chain each supports.

- Crude Oil and Products Logistics – gathers, transports, stores and distributes crude oil, refined products, other hydrocarbon-based products and renewables. Also includes the operation of refining logistics, fuels distribution and inland marine businesses, terminals, rail facilities, and storage caverns.
- Natural Gas and NGL Services – gathers, treats, processes and transports natural gas; and transports, fractionates, stores and markets NGLs.

The CODM evaluates the performance of our segments using Segment Adjusted EBITDA. The CODM uses Segment Adjusted EBITDA results and considers forecast-to-actual variances on a periodic basis when making decisions about allocating capital and personnel as a part of the annual business plan process and ongoing monitoring of performance. Amounts included in net income and excluded from Segment Adjusted EBITDA include: (i) depreciation and amortization; (ii) net interest and other financial costs; (iii) income/(loss) from equity method investments; (iv) distributions and adjustments related to equity method investments; (v) impairment expense; (vi) noncontrolling interests; (vii) transaction-related costs and (viii) other adjustments, as applicable. These items are either: (i) believed to be non-recurring in nature; (ii) not believed to be allocable or controlled by the segment; or (iii) not tied to the operational performance of the segment. Assets by segment are not a measure used to assess the performance of the Partnership by our CODM and thus are not reported in our disclosures.

The tables below present information about our reportable segments:

(In millions)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Crude Oil and Products Logistics				
Service revenue	$ 1,272	$ 1,205	$ 3,679	$ 3,569
Rental income	298	239	829	682
Product related revenue	5	4	16	12
Sales-type lease revenue	77	113	264	344
Income from equity method investments	83	71	197	186
Other income	33	28	91	94
Total segment revenues and other income[1]	1,768	1,660	5,076	4,887
Operating expenses	582	553	1,686	1,613
Other segment items[2]	(18)	(30)	(86)	(98)
Segment Adjusted EBITDA[3]	1,204	1,137	3,476	3,372
Capital expenditures	174	147	409	391
Investments in unconsolidated affiliates[4]	—	13	—	13
Natural Gas and NGL Services				
Service revenue	653	639	1,894	1,837
Rental income	58	57	176	169
Product related revenue	858	611	2,163	1,857
Sales-type lease revenue	51	37	139	110
Income from equity method investments	199	115	447	356
Gain on equity method investments[5]	—	484	—	484
Other income	18	16	60	46
Total segment revenues and other income[1]	1,837	1,959	4,879	4,859
Purchased product costs	734	493	1,819	1,384
Operating expenses	435	426	1,281	1,293
Other segment items[2]	13	411	(108)	341
Segment Adjusted EBITDA[3]	655	629	1,887	1,841
Capital expenditures	667	447	1,916	812
Investments in unconsolidated affiliates[4]	$ 281	$ 227	$ 720	$ 549

(1) Within the total segment revenues and other income amounts presented above, third-party revenues for the Crude Oil and Products Logistics segment were $189 million and $508 million for the three and nine months ended September 30, 2026, respectively, and $201 million and $565 million for the three and nine months ended September 30, 2025, respectively. Third-party revenues for the Natural Gas and NGL Services segment were $1,669 million and $4,482 million for the three and nine months ended September 30, 2026, respectively, and $1,917 million and $4,682 million for the three and nine months ended September 30, 2025, respectively.

(2) Other segment items in the Crude Oil and Products Logistics segment include income from equity method investments, distributions and adjustments related to equity method investments, equity-based compensation and other miscellaneous items. Other segment items in the Natural Gas and NGL Services segment include income from equity method investments, distributions and adjustments related to equity method investments, unrealized derivative gain/(loss) and other miscellaneous items.

(3) See below for the reconciliation from Segment Adjusted EBITDA to Net income.

(4) Investments in unconsolidated affiliates for the three and nine months ended September 30, 2026 and September 30, 2025 include cash contributions to several joint ventures to fund current growth capital projects. Investments in unconsolidated affiliates for the nine months ended September 30, 2025 exclude $151 million related to the acquisition of an additional interest in the joint venture that owns and operates the Matterhorn Express Pipeline, and the three and nine months ended September 30, 2025 exclude a $49 million capital contribution to WPC Parent, LLC to purchase Enbridge's special membership interest in the Bay Runner Pipeline project and a $13 million payment related to earnout associated with MXP Parent, LLC.

(5) The three and nine months ended September 30, 2025 represent the gain on remeasurement of our existing equity investment in BANGL in conjunction with the BANGL Acquisition.

The table below provides a reconciliation of Segment Adjusted EBITDA for reportable segments to Net income.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2026	2025	2026	2025
Reconciliation to Net income:				
Crude Oil and Products Logistics Segment Adjusted EBITDA	$ 1,204	$ 1,137	$ 3,476	$ 3,372
Natural Gas and NGL Services Segment Adjusted EBITDA	655	629	1,887	1,841
Total reportable segments	1,859	1,766	5,363	5,213
Depreciation and amortization[1]	(378)	(346)	(1,101)	(996)
Gain on equity method investments	—	484	—	484
Net interest and other financial costs	(300)	(243)	(880)	(706)
Income from equity method investments	282	186	644	542
Distributions/adjustments related to equity method investments	(250)	(251)	(735)	(707)
Transaction-related costs[2]	—	(21)	—	(21)
Adjusted EBITDA attributable to noncontrolling interests	11	11	33	33
Other[3]	(50)	(31)	(141)	(93)
Net income	$ 1,174	$ 1,555	$ 3,183	$ 3,749

(1) Depreciation and amortization attributable to Crude Oil and Products Logistics was $154 million and $443 million for the three and nine months ended September 30, 2026, respectively, and $139 million and $407 million for the three and nine months ended September 30, 2025, respectively. Depreciation and amortization attributable to Natural Gas and NGL Services was $224 million and $658 million for the three and nine months ended September 30, 2026, respectively, and $207 million and $589 million for the three and nine months ended September 30, 2025, respectively.

(2) Transaction-related costs include costs associated with acquisition and divestiture-related activities, including significant transactions discussed in Note 3.

(3) Includes unrealized derivative gain/(loss), equity-based compensation, provision for income taxes, and other miscellaneous items.

9. Property, Plant and Equipment

Property, plant and equipment with associated accumulated depreciation is shown below:

	September 30, 2026			December 31, 2025		
(In millions)	Gross PP&E	Accumulated Depreciation	Net PP&E	Gross PP&E	Accumulated Depreciation	Net PP&E
Crude Oil and Products Logistics	$ 14,369	$ 5,452	$ 8,917	$ 13,809	$ 5,058	$ 8,751
Natural Gas and NGL Services	19,696	5,531	14,165	17,950	5,003	12,947
Total	$ 34,065	$ 10,983	$ 23,082	$ 31,759	$ 10,061	$ 21,698

Depreciation expense was $335 million and $970 million for the three and nine months ended September 30, 2026, respectively, and $310 million and $897 million for the three and nine months ended September 30, 2025, respectively.

10. Fair Value Measurements

Fair Values – Recurring

The following table presents the impact on the Consolidated Balance Sheets of MPLX's assets and liabilities measured at fair value on a recurring basis as of September 30, 2026 and December 31, 2025 by fair value hierarchy level.

	September 30, 2026			December 31, 2025		
(In millions)	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Liabilities:						
Embedded derivatives in commodity contracts						
Other current liabilities	$ —	$ —	$ 13	$ —	$ —	$ 6
Other long-term liabilities	—	—	40	—	—	35
Total embedded derivatives in commodity contracts	—	—	53	—	—	41
Contingent consideration / Other long-term liabilities	—	—	238	—	—	236
Commodity contracts - related party	—	25	—	—	—	—
Total carrying value in Consolidated Balance Sheets	$ —	$ 25	$ 291	$ —	$ —	$ 277

Level 3 instruments include a liability for contingent consideration related to the BANGL Acquisition earnout provision and an embedded derivative liability for a natural gas purchase commitment embedded in a keep-whole processing agreement.

The fair value calculation for the contingent consideration liability was estimated using discounted cash flows based on a Monte Carlo simulation. Future earnout payments are tied to the achievement of EBITDA growth from 2026 to 2029, which includes the significant unobservable input of forecasted throughput volumes. The earnout payment will continue to be remeasured at fair value each quarter with changes in fair value recognized in earnings until either the EBITDA targets are met or the earnout period ends, with the total payout capped at $275 million.

The fair value calculation for the embedded derivative liability for the natural gas purchase commitment used significant unobservable inputs including: (1) NGL prices interpolated and extrapolated due to inactive markets ranging from $0.64 to $2.04 per gallon with a weighted average of $0.89 per gallon and (2) a 100 percent probability of renewal for the five-year renewal term of the gas purchase commitment and related keep-whole processing agreement. Increases or decreases in the fractionation spread result in an increase or decrease in the fair value of the embedded derivative liability, respectively.

Changes in Level 3 Fair Value Measurements

The following table is a reconciliation of the net beginning and ending balances recorded for net liabilities classified as Level 3 in the fair value hierarchy.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2026	2025	2026	2025
Beginning balance	$ (282)	$ (55)	$ (277)	$ (58)
Contingent consideration[1]	—	(234)	—	(234)
Unrealized and realized gain/(loss) included in Net income[2]	(13)	2	(23)	(1)
Settlements	4	2	9	8
Ending balance	$ (291)	$ (285)	$ (291)	$ (285)
The amount of total gain/(loss) for the period included in earnings attributable to the change in unrealized gain/(loss) relating to liabilities still held at end of period	$ (12)	$ 2	$ (19)	$ (1)

(1) Liability recorded in the third quarter of 2025 related to the BANGL Acquisition earnout provision.
(2) Gain/(loss) on derivatives embedded in commodity contracts are recorded in Purchased product costs in the Consolidated Statements of Income.

Fair Values – Reported

We believe the carrying value of our other financial instruments, including cash and cash equivalents, receivables, receivables from related parties, lease receivables, lease receivables from related parties, accounts payable, and payables to related parties, approximate fair value. MPLX's fair value assessment incorporates a variety of considerations, including the duration of the instruments, MPC's investment-grade credit rating, historical incurrence of credit losses, and expected insignificance of future credit losses, which includes an evaluation of counterparty credit risk. The recorded value of the amounts outstanding under the

bank revolving credit facility, if any, approximates fair value due to the variable interest rate that approximates current market rates. Derivative instruments are recorded at fair value, based on available market information (see Note 11).

The fair value of MPLX's debt is estimated based on average bid prices obtained from broker quotes and is categorized in Level 3 of the fair value hierarchy. The following table summarizes the fair value and carrying value of our third-party debt, excluding finance leases and unamortized debt issuance costs:

	September 30, 2026		December 31, 2025	
(In millions)	Fair Value	Carrying Value	Fair Value	Carrying Value
Outstanding debt[1]	$ 24,381	$ 26,797	$ 24,887	$ 25,821

(1) Any amounts outstanding under the MPC Loan Agreement are not included in the table above, as the carrying value approximates fair value. This balance is reflected in Current liabilities - related parties in the Consolidated Balance Sheets.

11. Derivatives

Embedded Derivative - MPLX has a natural gas purchase commitment embedded in a keep-whole processing agreement with a producer customer in the Southern Appalachia region expiring in December 2027. The customer has the unilateral option to extend the agreement for one five-year term through December 2032. For accounting purposes, the natural gas purchase commitment and the term extending option have been aggregated into a single compound embedded derivative. The probability of the customer exercising its option is determined based on assumptions about the customer's potential business strategy decision points that may exist at the time they would elect whether to renew the contract. The changes in fair value of this compound embedded derivative are based on the difference between the contractual and index pricing, the probability of the producer customer exercising its option to extend, and the estimated favorability of these contracts compared to current market conditions. The changes in fair value are recorded in earnings through Purchased product costs in the Consolidated Statements of Income. For further information regarding the fair value measurement of derivative instruments, see Note 10.

Related Party Derivatives - MPLX has derivative positions with MPC to partially hedge its direct exposure to commodity price risk in its Natural Gas and NGL Services segment. Changes in the fair value of the derivatives are based on changes in forward price curves for the underlying commodity and recognized in earnings through Product sales and Service revenue - product related, in the Consolidated Statements of Income.

The following table presents the fair value of derivative instruments as of September 30, 2026 and December 31, 2025, and the line items in the Consolidated Balance Sheets in which the fair values are reflected. As of September 30, 2026 and December 31, 2025, there were no derivative assets or liabilities that were offset in the Consolidated Balance Sheets.

(In millions)	September 30, 2026	December 31, 2025
Commodity derivatives		
Current liabilities - related parties	$ 25	$ —
Other current liabilities[1]	13	6
Other long-term liabilities[1]	40	35

(1) Includes embedded derivatives.

The impact of MPLX's derivative contracts not designated as hedging instruments and the location of gains and losses recognized in the Consolidated Statements of Income is summarized below:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2026	2025	2026	2025
Product sales				
Realized loss	$ (2)	$ —	$ (6)	$ —
Unrealized loss	(2)	—	(4)	—
Product sales loss	(4)	—	(10)	—
Service revenue - product related				
Realized loss	(16)	—	(37)	—
Unrealized loss	(9)	—	(21)	—
Service revenue - product related loss	(25)	—	(58)	—
Purchased product costs				
Realized loss	(3)	(2)	(8)	(8)
Unrealized gain/(loss)	(7)	4	(13)	7
Purchased product costs gain/(loss)	(10)	2	(21)	(1)
Total derivative gain/(loss) included in Net income	$ (39)	$ 2	$ (89)	$ (1)

12. Debt

MPLX's outstanding borrowings consist of the following:

(In millions)	September 30, 2026	December 31, 2025
MPLX LP:		
Fixed rate senior notes	$ 26,969	$ 25,969
Consolidated subsidiaries:		
ANDX	31	31
Finance lease obligations	5	6
Total	27,005	26,006
Unamortized debt issuance costs	(194)	(174)
Unamortized discount	(203)	(179)
Amounts due within one year	(2)	(1,502)
Total long-term debt due after one year	$ 26,606	$ 24,151

Credit Agreement

On April 7, 2026, MPLX entered into a new revolving credit facility (the "MPLX Credit Agreement") to replace the previously existing credit facility, which was scheduled to expire July 2027. The MPLX Credit Agreement has a five-year term and expires in April 2031. MPLX's total capacity under the MPLX Credit Agreement increased from $2.0 billion to $2.5 billion and includes sub-facilities for swing-line loans of up to $150 million and letters of credit of up to $150 million. Borrowings under the MPLX Credit Agreement bear interest, at MPLX's election, at either the Adjusted Term SOFR or the Alternate Base Rate, both as defined in the MPLX Credit Agreement, plus an applicable margin within ranges defined in the MPLX Credit Agreement, depending on MPLX's credit ratings.

At September 30, 2026, MPLX had no outstanding borrowings and less than $1 million in letters of credit outstanding under this facility, resulting in total availability of approximately $2.5 billion or approximately 100 percent of the borrowing capacity.

Fixed Rate Senior Notes

MPLX's senior notes, including those issued by consolidated subsidiaries, consist of various series of senior notes maturing between 2027 and 2058 with interest rates ranging from 2.650 percent to 6.200 percent. Interest on each series of notes is payable semi-annually in arrears on various dates depending on the series of the notes.

The following table summarizes debt issuances during the nine months ended September 30, 2026, all of which were issued in an underwritten public offering:

Issue Date	Aggregate Principal Amount (in millions)	Coupon (percent)	Price to Public (percent of par)	Interest Payment Dates	Maturity Date
February 12, 2026	$1,000	5.300	99.678	April 1 and October 1	April 1, 2036
February 12, 2026	500	6.100	98.453	April 1 and October 1	April 1, 2056
August 24, 2026	1,250	4.700	99.312	May 1 and November 1	November 1, 2029
August 24, 2026	500	5.000	98.972	May 1 and November 1	May 1, 2032
August 24, 2026	500	5.500	98.066	May 1 and November 1	November 1, 2036

In March 2026, MPLX used the proceeds from the issuance of senior notes in February 2026 to repay all of MPLX's outstanding $1.5 billion aggregate principal amount of 1.750 percent senior notes at maturity.

In September 2026, MPLX used a portion of the proceeds from the issuance of senior notes in August 2026 to redeem the outstanding $1.25 billion aggregate principal amount of 4.125 percent senior notes due March 2027.

13. Net Interest and Other Financial Costs

Net interest and other financial costs were as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2026	2025	2026	2025
Interest expense	$ 330	$ 279	$ 966	$ 767
Other financial costs	12	(9)	32	14
Interest income	(12)	(16)	(42)	(50)
Capitalized interest	(30)	(11)	(76)	(25)
Net interest and other financial costs	$ 300	$ 243	$ 880	$ 706

14. Revenue

Disaggregation of Revenue

The following tables represent a disaggregation of revenue for each reportable segment for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended September 30, 2026		
(In millions)	Crude Oil and Products Logistics	Natural Gas and NGL Services	Total
Revenues and other income:			
Service revenue	$ 94	$ 646	$ 740
Service revenue - related parties	1,178	7	1,185
Service revenue - product related[1]	—	46	46
Product sales[1]	1	668	669
Product sales - related parties	4	144	148
Total revenues from contracts with customers	$ 1,277	$ 1,511	2,788
Non-ASC 606 revenue and other income[2]			817
Total revenues and other income			$ 3,605

(In millions)	Three Months Ended September 30, 2025		
	Crude Oil and Products Logistics	Natural Gas and NGL Services	Total
Revenues and other income:			
Service revenue	$ 115	$ 635	$ 750
Service revenue - related parties	1,090	4	1,094
Service revenue - product related	—	64	64
Product sales	1	524	525
Product sales - related parties	3	23	26
Total revenues from contracts with customers	$ 1,209	$ 1,250	2,459
Non-ASC 606 revenue and other income[2]			1,160
Total revenues and other income			$ 3,619

(In millions)	Nine Months Ended September 30, 2026		
	Crude Oil and Products Logistics	Natural Gas and NGL Services	Total
Revenues and other income:			
Service revenue	$ 279	$ 1,875	$ 2,154
Service revenue - related parties	3,400	19	3,419
Service revenue - product related[1]	—	135	135
Product sales[1]	4	1,699	1,703
Product sales - related parties	12	329	341
Total revenues from contracts with customers	$ 3,695	$ 4,057	7,752
Non-ASC 606 revenue and other income[2]			2,203
Total revenues and other income			$ 9,955

(In millions)	Nine Months Ended September 30, 2025		
	Crude Oil and Products Logistics	Natural Gas and NGL Services	Total
Revenues and other income:			
Service revenue	$ 332	$ 1,821	$ 2,153
Service revenue - related parties	3,237	16	3,253
Service revenue - product related	—	233	233
Product sales	3	1,507	1,510
Product sales - related parties	9	117	126
Total revenues from contracts with customers	$ 3,581	$ 3,694	7,275
Non-ASC 606 revenue and other income[2]			2,471
Total revenues and other income			$ 9,746

(1) Contains non-ASC 606 revenue from derivative-related activity as disclosed in Note 11.

(2) Non-ASC 606 Revenue and other income includes rental income, sales-type lease revenue, income from equity method investments, and other income.

Contract Balances

The tables below reflect the changes in ASC 606 contract balances for the nine months ended September 30, 2026 and September 30, 2025:

(In millions)	Balance at December 31, 2025	Additions/ (Deletions)	Revenue Recognized[1]	Balance at September 30, 2026
Contract assets	$ 15	$ (14)	$ —	$ 1
Long-term contract assets	4	—	—	4
Deferred revenue	13	26	(19)	20
Deferred revenue - related parties	66	63	(62)	67
Long-term deferred revenue	117	(13)	—	104
Long-term deferred revenue - related parties	45	3	—	48

(In millions)	Balance at December 31, 2024	Additions/ (Deletions)	Revenue Recognized[1]	Balance at September 30, 2025
Contract assets	$ 2	$ 10	$ —	$ 12
Long-term contract assets	—	4	—	4
Deferred revenue	84	22	(59)	47
Deferred revenue - related parties	71	66	(62)	75
Long-term deferred revenue	315	(15)	—	300
Long-term deferred revenue - related parties	44	1	—	45

(1) No significant revenue was recognized related to past performance obligations in the periods presented.

Remaining Performance Obligations

The table below includes estimated revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as of September 30, 2026. The amounts presented below are generally limited to fixed consideration from contracts with customers that contain minimum volume commitments.

A significant portion of our future contracted revenue is excluded from the amounts presented below in accordance with ASC 606. Variable consideration that is constrained or not required to be estimated as it reflects our efforts to perform is excluded from this disclosure. Additionally, we do not disclose information on the future performance obligations for any contract with an original expected duration of one year or less, or that are terminable by our customer with little or no termination penalties. Potential future performance obligations related to renewals that have not yet been exercised or are not certain of exercise are excluded from the amounts presented below. Revenues classified as Rental income and Sales-type lease revenue are also excluded from this table.

(In billions)	
2026	$ 0.5
2027	2.0
2028	0.8
2029	0.5
2030	0.4
2031 and thereafter	1.2
Total estimated revenue on remaining performance obligations	$ 5.4

As of September 30, 2026, unsatisfied performance obligations included in the Consolidated Balance Sheets are $239 million and will be recognized as revenue as the obligations are satisfied, which is generally expected to occur over the next 19 years. A portion of this amount is not disclosed in the table above as it is deemed variable consideration due to volume variability.

15. Supplemental Cash Flow Information

	Nine Months Ended September 30,	
(In millions)	2026	2025
Net cash provided by operating activities included:		
Interest paid (net of amounts capitalized)	$ 931	$ 705
Income taxes paid	4	3
Cash paid for amounts included in the measurement of lease liabilities:		
Payments on operating leases	50	47
Net cash provided by financing activities included:		
Principal payments under finance lease obligations	6	2
Non-cash investing and financing activities:		
Net transfers of property, plant and equipment to lease receivable	187	123
Contribution of assets[1]	—	115
ROU assets obtained in exchange for new operating lease obligations	10	30
ROU assets obtained in exchange for new finance lease obligations	4	3
Book value of equity method investment[2]	—	282
Contingent consideration[3]	—	234

(1) Represents the book value of assets contributed by MPLX to a joint venture.
(2) Represents the book value of MPLX's equity method investment in BANGL, prior to MPLX buying out the remaining interest in the entity. See Note 3 - BANGL, LLC Acquisition.
(3) See Note 3 - BANGL, LLC Acquisition.

The Consolidated Statements of Cash Flows exclude changes to the Consolidated Balance Sheets that do not affect cash. The following is a reconciliation of additions to property, plant and equipment to total capital expenditures:

	Nine Months Ended September 30,	
(In millions)	2026	2025
Additions to property, plant and equipment	$ 2,195	$ 1,094
Increase in capital accruals	130	131
Other	—	(22)
Total capital expenditures	$ 2,325	$ 1,203

16. Leases

During the second quarter of 2026, a refining logistics agreement between MPLX and MPC was renewed which required reassessment of the agreement under ASC 842. As a result of the reassessment, the lease was reclassified from sales-type to operating. Accordingly, property, plant and equipment, net in the amount of $216 million was recognized by MPLX along with a reduction of lease receivable of $102 million and a reduction of unguaranteed residual asset of $100 million. There have been no other significant changes in our operating and sales-type lease obligations since those disclosed in the Annual Report on Form 10-K for the year ended December 31, 2025.

The following is a schedule of minimum future rental payments to be received on the non-cancellable operating leases as of September 30, 2026:

(In millions)	Related Party	Third Party	Total
2026	$ 246	$ 24	$ 270
2027	935	84	1,019
2028	630	75	705
2029	473	73	546
2030	474	59	533
2031 and thereafter	763	185	948
Total minimum future rentals	$ 3,521	$ 500	$ 4,021

17. Commitments and Contingencies

We are the subject of, or a party to, a number of pending or threatened legal actions, contingencies and commitments involving a variety of matters, including laws and regulations relating to the environment. Some of these matters are discussed below. For matters for which we have not recorded a liability, we are unable to estimate a range of possible loss because the issues involved have not been fully developed through pleadings, discovery or court proceedings. However, the ultimate resolution of some of these contingencies could, individually or in the aggregate, be material.

Environmental Matters

We are subject to federal, state and local laws and regulations relating to the environment. These laws generally provide for control of pollutants released into the environment and require responsible parties to undertake remediation of hazardous waste disposal sites. Penalties may be imposed for non-compliance.

Accrued liabilities for remediation totaled $17 million and $21 million at September 30, 2026 and December 31, 2025, respectively. It is not presently possible to estimate the ultimate amount of all remediation costs that might be incurred or the penalties, if any, that may be imposed.

We are involved in environmental enforcement matters arising in the ordinary course of business. While the outcome and impact on us cannot be predicted with certainty, management believes the resolution of these environmental matters will not, individually or collectively, have a material adverse effect on our consolidated results of operations, financial position or cash flows.

Other Legal Proceedings

Tesoro High Plains Pipeline

In July 2020, Tesoro High Plains Pipeline Company, LLC (“THPP”), a subsidiary of MPLX, received a Notification of Trespass Determination from the Bureau of Indian Affairs (“BIA”) relating to a portion of the Tesoro High Plains Pipeline. The notification demanded the immediate cessation of pipeline operations and assessed trespass damages of approximately $187 million. After subsequent appeal proceedings and in compliance with a new order issued by the BIA, THPP paid approximately $4 million in assessed trespass damages and ceased use of the portion of the pipeline that crosses the property at issue. In March 2021, the BIA issued an order purporting to vacate the BIA's prior orders related to THPP’s alleged trespass and direct the Regional Director of the BIA to reconsider the issue of THPP’s alleged trespass and issue a new order. In April 2021, THPP filed a lawsuit in the District of North Dakota against the United States of America, the U.S. Department of the Interior and the BIA challenging the March 2021 order purporting to vacate all previous orders related to THPP’s alleged trespass. The case is proceeding on the merits of THPP’s challenge to the March 2021 order purporting to vacate all previous orders related to THPP’s alleged trespass.

We are also a party to a number of other lawsuits and other proceedings arising in the ordinary course of business. While the ultimate outcome and impact to us cannot be predicted with certainty, we believe the resolution of these other lawsuits and proceedings will not, individually or collectively, have a material adverse effect on our consolidated financial position, results of operations or cash flows.

Guarantees

Dakota Access Pipeline

We hold a 9.19 percent indirect interest in Dakota Access, which owns and operates the Bakken Pipeline system. We have entered into a Contingent Equity Contribution Agreement whereby we, along with the other joint venture owners in the Bakken Pipeline system, have agreed to make equity contributions to the joint venture upon vacatur of an easement that results in a shutdown of the pipeline to allow the entities that own and operate the Bakken Pipeline system to satisfy their senior note payment obligations. As of September 30, 2026, our maximum potential undiscounted payments under the Contingent Equity Contribution Agreement were approximately $78 million.

Contractual Commitments and Contingencies

From time to time and in the ordinary course of business, we and our affiliates provide guarantees of our subsidiaries’ payment and performance obligations in the Natural Gas and NGL Services segment. Certain natural gas processing and gathering arrangements require us to construct new natural gas processing plants, natural gas gathering pipelines and NGL pipelines and contain certain fees and charges if specified construction milestones are not achieved for reasons other than force majeure. In certain cases, certain producers may have the right to cancel the processing arrangements if there are significant delays that are not due to force majeure. As of September 30, 2026, we do not believe there are any indications that we will not be able to meet the construction milestones, that force majeure does not apply or that such fees and charges will otherwise be triggered.

18. Subsequent Event

Announced Divestiture of St. Paul Park and Mandan Logistics Assets

On November 2, 2026, we entered into a definitive agreement to divest our logistics assets associated with MPC's St. Paul Park, Minnesota and Mandan, North Dakota refineries for $750 million in cash, subject to working capital and other closing adjustments. The carrying value of the associated net assets was $422 million as of September 30, 2026 and reported within the Crude Oil and Products Logistics segment. The transaction is expected to close in the fourth quarter of 2026, pending satisfaction of customary closing conditions and regulatory approvals.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Management's Discussion and Analysis of Financial Condition and Results of Operations should also be read in conjunction with the unaudited consolidated financial statements and accompanying footnotes included under Item 1. Financial Statements and in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2025.

Disclosures Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q, particularly Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and Item 3. Quantitative and Qualitative Disclosures about Market Risk, includes forward-looking statements that are subject to risks, contingencies or uncertainties. You can identify forward-looking statements by words such as "advance," "anticipate," "believe," "commitment," "continue," "could," "design," "drive," "endeavor," "estimate," "expect," "focus," "forecast," "goal," "guidance," "intend," "may," "objective," "opportunity," "outlook," "plan," "policy," "position," "potential," "predict," "priority," "progress," "project," "prospective," "pursue," "seek," "should," "strategy," "strive," "support," "target," "trends," "will," "would" or other similar expressions that convey the uncertainty of future events or outcomes.

Forward-looking statements include, among other things, statements regarding:

- future financial and operating results;
- environmental, social and governance ("ESG") plans and goals, including those related to greenhouse gas emissions and intensity, biodiversity, inclusion and ESG reporting;
- 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;
- business strategies, growth opportunities and expected investments, including plans to grow stable cash flows, lower costs and return capital to unitholders;
- the timing and amount of future distributions or unit repurchases; and
- the anticipated effects of actions of third parties such as competitors, activist investors, federal, foreign, state or local regulatory authorities, or plaintiffs in litigation.

Our forward-looking 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. Forward-looking and other statements regarding our ESG plans and goals are not an indication that these statements are material to investors or required to be disclosed in our filings with the SEC. In addition, historical, current, and forward-looking ESG-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. Material differences between actual results and any future performance suggested in our forward-looking statements could result from a variety of factors, including the following:

- general economic, political or regulatory developments, including tariffs, inflation, interest rates, government shutdowns, changes in governmental policies relating to refined petroleum products, crude oil, natural gas, NGLs, renewable diesel and other renewable fuels or taxation, including changes in tax regulations or guidance promulgated pursuant to the new legislation implemented in the One Big Beautiful Bill Act;
- the ability of MPC to achieve its strategic objectives and the effects of those strategic decisions on us;
- further impairments;
- negative capital market conditions, including an increase of the current yield on common units;
- the ability to achieve strategic and financial objectives, including with respect to distribution coverage, future distribution levels, proposed projects and completed transactions;
- the success of MPC's portfolio optimization, including the ability to complete any divestitures on commercially reasonable terms and/or within the expected timeframe, if at all, and the effects of any such divestitures on our business, financial condition, results of operations and cash flows;
- consumer demand for refined products, natural gas, renewable diesel and other renewable fuels and NGLs;
- the adequacy of capital resources and liquidity, including the availability of sufficient cash flow to pay distributions and access to debt on commercially reasonable terms, and the ability to successfully execute business plans, growth strategies and self-funding models;
- the timing and extent of changes in commodity prices and demand for crude oil, refined products, feedstocks or other hydrocarbon-based products or renewable diesel and other renewable fuels;
- increased commodity price volatility and supply disruptions due to the U.S.-Iran conflict and market reactions thereto;
- volatility in or degradation of general economic, market, industry or business conditions, including as a result of pandemics, other infectious disease outbreaks, natural hazards, extreme weather events, regional conflicts such as hostilities in the Middle East and Ukraine, tariffs, inflation, or rising interest rates;
- changes to the expected construction costs and timing of projects and planned investments, and the ability to obtain regulatory and other approvals with respect thereto;
- the inability or failure of our joint venture partners to fund their share of operations and capital investments;

- the financing and distribution decisions of joint ventures we do not control;
- the availability of desirable strategic alternatives to optimize portfolio assets and our ability to obtain regulatory and other approvals with respect thereto;
- completion of midstream infrastructure by competitors;
- disruptions due to equipment interruption or failure, including electrical shortages and power grid failures;
- the suspension, reduction or termination of MPC's obligations under MPLX's commercial agreements;
- modifications to financial policies, capital budgets, and earnings and distributions;
- the ability to manage disruptions in credit markets or changes to credit ratings;
- our ability to comply with federal and state environmental, economic, health and safety, energy and other policies and regulations or enforcement actions initiated thereunder;
- adverse results in litigation;
- the effect of restructuring or reorganization of business components;
- the potential effects of changes in tariff rates on our business, financial condition, results of operations and cash flows;
- foreign imports and exports of crude oil, refined products, natural gas and NGLs;
- the establishment or increase of tariffs on goods, including crude oil and other feedstocks imported into the United States, other trade protection measures or restrictions or retaliatory actions from foreign governments;
- changes in producer customers' drilling plans or in volumes of throughput of crude oil, natural gas, NGLs, refined products, other hydrocarbon-based products or renewable diesel and other renewable fuels;
- changes in the cost or availability of third-party vessels, pipelines, railcars and other means of transportation for crude oil, natural gas, NGLs, feedstocks, refined products or renewable diesel and other renewable fuels;
- the price, availability and acceptance of alternative fuels and alternative-fuel vehicles and laws mandating such fuels or vehicles;
- actions taken by our competitors, including pricing adjustments and the expansion and retirement of pipeline capacity, processing, fractionation and treating facilities in response to market conditions;
- expectations regarding joint venture arrangements and other acquisitions or divestitures of assets;
- midstream and refining industry overcapacity or undercapacity;
- industrial incidents or other unscheduled shutdowns affecting our machinery, pipelines, processing, fractionation and treating facilities or equipment, means of transportation, or those of our suppliers or customers;
- acts of war, terrorism or civil unrest that could impair our ability to gather, process, fractionate or transport crude oil, natural gas, NGLs, refined products or renewable diesel and other renewable fuels;
- labor and material shortages;
- the ability to realize expected returns or other benefits on planned, anticipated, ongoing or completed projects or transactions, including the recently announced divestiture of logistics assets associated with the St. Paul Park and Mandan refineries and the acquisitions of Northwind Delaware Holdings LLC and BANGL, LLC;
- the timing and ability to obtain necessary regulatory approvals and permits and to satisfy other conditions necessary to complete planned projects or to consummate planned transactions within the expected timeframe, if at all, including the recently announced divestiture of logistic assets associated with the St. Paul Park and Mandan refineries;
- political pressure and influence of environmental groups and other stakeholders that are adverse to the production, gathering, refining, processing, fractionation, transportation and marketing of crude oil or other feedstocks, refined products, natural gas, NGLs, other hydrocarbon-based products or renewable diesel and other renewable fuels;
- the imposition of windfall profit taxes, maximum margin penalties, minimum inventory requirements or refinery maintenance and turnaround supply plans on companies operating in the energy industry in California or other jurisdictions;
- compliance costs and uncertainty associated with cap and invest programs or similar arrangements or programs in California or other jurisdictions; and
- our ability to successfully implement our sustainable energy strategy and principles and achieve our ESG plans and goals within the expected timeframe, if at all.

For additional risk factors affecting our business, see the risk factors described in our Annual Report on Form 10-K for the year ended December 31, 2025. We undertake no obligation to update any forward-looking statements except to the extent required by applicable law.

MPLX Overview

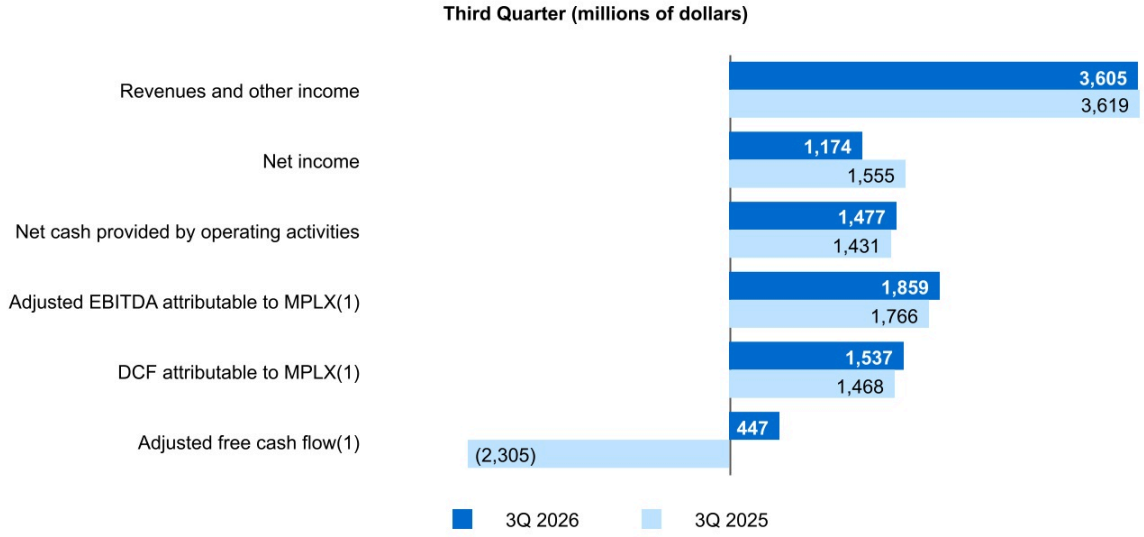
We are a diversified, large-cap master limited partnership formed by MPC in 2012 that owns and operates midstream energy infrastructure and logistics assets, and provides fuels distribution services. The business consists of two segments based on the product-based value chain each supports: Crude Oil and Products Logistics and Natural Gas and NGL Services.

Our Crude Oil and Products Logistics segment gathers, transports, stores and distributes crude oil, refined products, including renewable diesel, and other hydrocarbon-based products. Additionally, the segment markets refined products. The profitability of pipeline transportation operations primarily depends on tariff rates and the volumes shipped through the pipelines. The profitability of marine operations primarily depends on the quantity and availability of our vessels and barges. The profitability of our terminal operations primarily depends on the throughput volumes at our terminals. The profitability of our fuels distribution services primarily depends on the sales volumes of certain refined products. The profitability of our refining logistics operations depends on the quantity and availability of our refining logistics assets. A majority of the crude oil and refined product shipments on our pipelines and marine vessels, the throughput at our terminals and refining logistics assets serve MPC, and our fuels distribution services are used solely by MPC. We have various long-term, fee-based commercial agreements related to services provided to MPC. Under these agreements, we receive various commitments of minimum throughput, storage and distribution volumes as well as commitments to pay for all available capacity of certain assets. The volume of crude oil that we transport is directly affected by the supply of, and refiner demand for, crude oil in the markets served directly by our crude oil pipelines, terminals and marine operations. Key factors in this supply and demand balance are the production levels of crude oil by producers in various regions or fields, the availability and cost of alternative modes of transportation, the volumes of crude oil processed at refineries and refinery and transportation system maintenance levels. The volume of refined products that we transport, store, distribute and market is directly affected by the production levels of, and user demand for, refined products in the markets served by our refined product pipelines and marine operations. In most of our markets, demand for gasoline and distillate peaks during the summer driving season, which extends from May through September of each year, and declines during the fall and winter months. As with crude oil, other transportation alternatives and system maintenance levels influence refined product movements.

Our Natural Gas and NGL Services segment gathers, treats, processes and transports natural gas and transports, fractionates, stores and markets NGLs. NGL and natural gas prices are volatile and are impacted by changes in fundamental supply and demand, as well as market uncertainty, availability of NGL transportation and fractionation capacity and a variety of additional factors that are beyond our control. Natural Gas and NGL Services segment profitability is affected by prevailing commodity prices primarily as a result of processing at our own or third-party processing plants, purchasing and selling or gathering and transporting volumes of natural gas at index-related prices and the cost of third-party transportation and fractionation services. To the extent that commodity prices influence the level of natural gas drilling by our producer customers, such prices also affect profitability.

Significant Financial and Other Highlights

Significant financial highlights for the three months ended September 30, 2026 and September 30, 2025 are shown in the chart below. Refer to the Non-GAAP Financial Information, the Results of Operations and the Liquidity and Capital Resources sections for further information.



(1) Non-GAAP measure. See reconciliations that follow for the most directly comparable GAAP measures.

Other Highlights

- Increased quarterly distribution 12.5 percent for the third consecutive year, to $4.84 per unit annualized
- Third-quarter net income attributable to MPLX of $1.2 billion and net cash provided by operating activities of $1.5 billion

- Adjusted EBITDA attributable to MPLX of $1.9 billion and distributable cash flow of $1.5 billion, enabling the return of $1.1 billion of capital
- Executing Natural Gas and NGL value chain growth strategy; Harmon Creek III processing plant began operations in August; progressing expansion and integration of our Permian sour gas treating facility
- On November 2, 2026, we entered into a definitive agreement to divest our logistics assets associated with MPC's St. Paul Park, Minnesota and Mandan, North Dakota refineries for $750 million in cash, subject to working capital and other closing adjustments. The carrying value of the associated net assets was $422 million as of September 30, 2026 and reported within the Crude Oil and Products Logistics segment. The transaction is expected to close in the fourth quarter of 2026, pending satisfaction of customary closing conditions and regulatory approvals.

Business and Economic Environment Update

We continue to see production increases across our key operating regions. The Marcellus continues to see steady rig counts and production volumes, while Utica production has increased despite lower rig activity. Producer consolidation further illustrates the value in the liquids-rich acreage of the Utica, where condensate development activity continues to increase. In the Permian, rising gas-oil ratios and the progression of export projects will support growth opportunities for our business. More broadly, we expect natural gas demand to accelerate over the next few years as a result of LNG facilities coming online in the Gulf Coast supporting international demand, as well as increased electricity generation required for data centers and overall rising electric grid demand. As demand rises, MPLX is well-positioned to support the development plans of its producer-customers. Additionally, we believe MPLX is protected from significant volatility in our Crude Oil and Products Logistics segment and in the Marcellus and Utica regions due to our business model structured around long-term take-or-pay and capacity contracts.

Non-GAAP Financial Information

Our management uses a variety of financial and operating metrics to analyze our performance. These metrics are significant factors in assessing our operating results and profitability and include the non-GAAP financial measures of Adjusted EBITDA, DCF, adjusted free cash flow ("Adjusted FCF"), and Adjusted FCF after distributions.

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 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. We define Adjusted EBITDA as net income adjusted for: (i) provision for income taxes; (ii) net interest and other financial costs; (iii) depreciation and amortization; (iv) income/(loss) from equity method investments; (v) distributions and adjustments related to equity method investments; (vi) impairment expense; (vii) noncontrolling interests; (viii) transaction-related costs; and (ix) other adjustments, as applicable.

DCF is a financial performance and liquidity measure used by management and by the board of directors of our general partner 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. We define DCF as Adjusted EBITDA adjusted for: (i) deferred revenue impacts; (ii) sales-type lease payments, net of income; (iii) adjusted net interest and other financial costs; (iv) net maintenance capital expenditures; (v) equity method investment capital expenditures paid out; and (vi) other adjustments as deemed necessary.

Adjusted FCF and Adjusted FCF after distributions are financial liquidity measures used by management in the allocation of capital and to assess financial performance. We believe that unitholders may use this metric to analyze our ability to manage leverage and return capital. We define Adjusted FCF as net cash provided by operating activities adjusted for: (i) net cash used in investing activities; (ii) cash contributions from MPC; and (iii) cash distributions to noncontrolling interests. We define Adjusted FCF after distributions as Adjusted FCF less distributions to common and preferred unitholders.

We believe that the presentation of Adjusted EBITDA, DCF, Adjusted FCF and Adjusted FCF after distributions provides useful information to investors in assessing our financial condition and results of operations. The GAAP measures most directly comparable to Adjusted EBITDA and DCF are net income and net cash provided by operating activities while the GAAP measure most directly comparable to Adjusted FCF and Adjusted FCF after distributions is net cash provided by operating activities. These non-GAAP financial measures should not be considered alternatives to net income or net cash provided by operating activities as they have important limitations as analytical tools because they exclude some but not all items that affect net income and net cash provided by operating activities or any other measure of financial performance or liquidity presented in accordance with GAAP. These non-GAAP financial measures should not be considered in isolation or as substitutes for analysis of our results as reported under GAAP. Additionally, because non-GAAP financial measures may be defined differently by other companies in our industry, our definitions may not be comparable to similarly titled measures of other companies, thereby diminishing their utility. For a reconciliation of Adjusted EBITDA and DCF to their most directly comparable measures calculated and presented in accordance with GAAP, see Results of Operations. For a reconciliation of Adjusted FCF and Adjusted FCF after

distributions to their most directly comparable measure calculated and presented in accordance with GAAP, see Liquidity and Capital Resources.

Results of Operations

The following tables and discussion summarize our results of operations, including a reconciliation of Adjusted EBITDA and DCF from Net income and Net cash provided by operating activities, the most directly comparable GAAP financial measures. This discussion should be read in conjunction with Item 1. Financial Statements and is intended to provide investors with a reasonable basis for assessing our historical operations, but should not serve as the only criteria for predicting our future performance.

	Three Months Ended September 30,			Nine Months Ended September 30,		
(In millions)	2026	2025	Variance	2026	2025	Variance
Revenues and other income:						
Service revenue	$ 1,925	$ 1,844	$ 81	$ 5,573	$ 5,406	$ 167
Rental income	356	296	60	1,005	851	154
Product related revenue	863	615	248	2,179	1,869	310
Sales-type lease revenue	128	150	(22)	403	454	(51)
Income from equity method investments	282	186	96	644	542	102
Gain on equity method investments	—	484	(484)	—	484	(484)
Other income	51	44	7	151	140	11
Total revenues and other income	3,605	3,619	(14)	9,955	9,746	209
Costs and expenses:						
Cost of revenues (excludes items below)	411	395	16	1,218	1,153	65
Purchased product costs	734	493	241	1,819	1,384	435
Rental cost of sales	23	26	(3)	68	73	(5)
Purchases - related parties	418	396	22	1,224	1,234	(10)
Depreciation and amortization	378	346	32	1,101	996	105
General and administrative expenses	130	126	4	352	345	7
Other taxes	35	36	(1)	105	101	4
Total costs and expenses	2,129	1,818	311	5,887	5,286	601
Income from operations	1,476	1,801	(325)	4,068	4,460	(392)
Net interest and other financial costs	300	243	57	880	706	174
Income before income taxes	1,176	1,558	(382)	3,188	3,754	(566)
Provision for income taxes	2	3	(1)	5	5	—
Net income	1,174	1,555	(381)	3,183	3,749	(566)
Less: Net income attributable to noncontrolling interests	10	10	—	30	30	—
Net income attributable to MPLX LP	$ 1,164	$ 1,545	$ (381)	$ 3,153	$ 3,719	$ (566)
Adjusted EBITDA attributable to MPLX LP[(1)]	$ 1,859	$ 1,766	$ 93	$ 5,363	$ 5,213	$ 150
DCF attributable to MPLX[(1)]	$ 1,537	$ 1,468	$ 69	$ 4,395	$ 4,374	$ 21

(1) Non-GAAP measure. See reconciliation below to the most directly comparable GAAP measures.

(In millions)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Reconciliation of Adjusted EBITDA attributable to MPLX LP and DCF attributable to MPLX LP from Net income:				
Net income	$ 1,174	$ 1,555	$ 3,183	$ 3,749
Provision for income taxes	2	3	5	5
Net interest and other financial costs	300	243	880	706
Income from operations	1,476	1,801	4,068	4,460
Depreciation and amortization	378	346	1,101	996
Income from equity method investments	(282)	(186)	(644)	(542)
Distributions/adjustments related to equity method investments	250	251	735	707
Gain on equity method investments	—	(484)	—	(484)
Transaction-related costs[1]	—	21	—	21
Other[2]	48	28	136	88
Adjusted EBITDA	1,870	1,777	5,396	5,246
Adjusted EBITDA attributable to noncontrolling interests	(11)	(11)	(33)	(33)
Adjusted EBITDA attributable to MPLX LP	1,859	1,766	5,363	5,213
Deferred revenue impacts	15	(6)	41	(34)
Sales-type lease payments, net of income	8	21	29	48
Adjusted net interest and other financial costs[3]	(291)	(236)	(856)	(680)
Maintenance capital expenditures, net of reimbursements	(49)	(70)	(170)	(150)
Equity method investment maintenance capital expenditures paid out	(7)	(4)	(16)	(12)
Other	2	(3)	4	(11)
DCF attributable to MPLX LP	$ 1,537	$ 1,468	$ 4,395	$ 4,374

(1) Transaction-related costs include costs associated with acquisition and divestiture-related activities, including significant transactions discussed in Item 1. Financial Statements - Note 3.
(2) Includes unrealized derivative gain/(loss), equity-based compensation and other miscellaneous items.
(3) Represents Net interest and other financial costs excluding gain/(loss) on extinguishment of debt and amortization of deferred financing costs.

(In millions)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Reconciliation of Adjusted EBITDA attributable to MPLX LP and DCF attributable to MPLX LP from Net cash provided by operating activities:				
Net cash provided by operating activities	$ 1,477	$ 1,431	$ 4,526	$ 4,413
Changes in working capital items	54	40	(136)	(43)
All other, net	(3)	—	(2)	(4)
Loss on extinguishment of debt	1	—	1	3
Adjusted net interest and other financial costs[1]	291	236	856	680
Other adjustments to equity method investment distributions	18	15	50	76
Transaction-related costs[2]	—	21	—	21
Other	32	34	101	100
Adjusted EBITDA	1,870	1,777	5,396	5,246
Adjusted EBITDA attributable to noncontrolling interests	(11)	(11)	(33)	(33)
Adjusted EBITDA attributable to MPLX LP	1,859	1,766	5,363	5,213
Deferred revenue impacts	15	(6)	41	(34)
Sales-type lease payments, net of income	8	21	29	48
Adjusted net interest and other financial costs[1]	(291)	(236)	(856)	(680)
Maintenance capital expenditures, net of reimbursements	(49)	(70)	(170)	(150)
Equity method investment maintenance capital expenditures paid out	(7)	(4)	(16)	(12)
Other	2	(3)	4	(11)
DCF attributable to MPLX LP	$ 1,537	$ 1,468	$ 4,395	$ 4,374

(1) Represents Net interest and other financial costs excluding gains and/or (losses) on extinguishment of debt and amortization of deferred financing costs.
(2) Transaction-related costs include costs associated with acquisition and divestiture-related activities, including significant transactions discussed in Item 1. Financial Statements - Note 3.

Three months ended September 30, 2026 compared to three months ended September 30, 2025

Net income attributable to MPLX decreased $381 million in the third quarter of 2026 compared to the third quarter of 2025.

Total revenues and other income decreased $14 million in the third quarter of 2026 compared to the third quarter of 2025 primarily due to:

- Increased Service revenue of $81 million primarily due to $63 million of crude oil and products logistics rate and fee increases which includes increased butane blending, $27 million of higher throughput and rates in the Marcellus and $19 million from recent acquisitions, partially offset by $37 million due to the Rockies divestiture.
- Increased Rental income of $60 million primarily due to changes in the presentation of lease income between sales-type lease revenue, service revenue and rental income as a result of lease contract modifications, and annual fee escalations related to our refining logistics assets.
- Increased Product related revenue of $248 million primarily due to higher NGL prices in the Southwest, Marcellus, Southern Appalachia and Bakken of $169 million, and higher NGL sales volumes in the Southwest of $152 million. These increases were partially offset by $45 million due to the Rockies divestiture and $29 million due to derivative impacts.
- Increased Income from equity method investments of $96 million primarily due to derivative impacts as well as higher throughput and fee rates in certain processing and pipeline joint ventures. See Supplemental Information on Equity Method Investments for additional information regarding the results of our equity method investments.
- Decreased Gain on equity method investments of $484 million due to the recognition of a $484 million gain from the acquisition of the remaining 55 percent interest in BANGL, LLC (the “BANGL Acquisition”) in the third quarter of 2025.

Total costs and expenses increased by $311 million in the third quarter of 2026 compared to the same period of 2025 primarily due to:

- Increased Cost of revenues of $16 million primarily due to $18 million of incremental operating costs as a result of recent acquisitions.
- Increased Purchased product costs of $241 million primarily due to higher NGL prices in the Southwest of $154 million and higher NGL volumes in the Southwest of $108 million, partially offset by $31 million due to the Rockies divestiture.

- Increased Depreciation and amortization of $32 million primarily due to incremental depreciation associated with recent acquisitions and other assets placed in service, partially offset by a decrease due to the Rockies divestiture.

Net interest and other financial costs increased $57 million primarily due to increased borrowings in 2025 to fund acquisitions.

Nine months ended September 30, 2026 compared to nine months ended September 30, 2025

Net income attributable to MPLX decreased $566 million in the first nine months of 2026 compared to the same period of 2025.

Total revenues and other income increased $209 million in the first nine months of 2026 compared to the same period of 2025 primarily due to:

- Increased Service revenue of $167 million primarily due to $172 million of crude oil and products logistics rate and fee increases which includes increased butane blending, $86 million from recent acquisitions, and increased throughput and fee rates in the Marcellus of $78 million, partially offset by $118 million due to the Rockies divestiture, decreased pipeline throughput of $52 million, and $7 million due to the absence of non-recurring benefit associated with a customer agreement in 2025.
- Increased Rental income of $154 million primarily due to changes in the presentation of lease income between sales-type lease revenue, service revenue and rental income as a result of lease contract modifications, and annual fee escalations related to our refining logistics assets.
- Increased Product related revenue of $310 million primarily due to higher NGL sales volumes in the Southwest of $417 million, and higher NGL prices in the Southwest, Marcellus, Southern Appalachia and Bakken of $152 million. These increases were partially offset by $168 million due to the Rockies divestiture, derivative impacts of $68 million and $27 million due to the absence of a non-recurring benefit associated with a customer agreement in 2025.
- Decrease in Sales-type lease revenue of $51 million primarily due to changes in the presentation of lease income between sales-type lease revenue, service revenue and rental income as a result of lease contract modifications.
- Increased Income from equity method investments of $102 million primarily due to derivative impacts as well as higher throughput and fee rates in certain processing and pipeline joint ventures, partially offset by a $25 million gain in the first half of 2025 related to the formation of a new joint venture, Texas City Logistics LLC. See Supplemental Information on Equity Method Investments for additional information regarding the results of our equity method investments.
- Decreased Gain on equity method investments of $484 million due to the recognition of a $484 million gain from the BANGL Acquisition in the third quarter of 2025.

Total costs and expenses increased by $601 million in the first nine months of 2026 compared to the same period of 2025 primarily due to:

- Increased Cost of revenues of $65 million primarily due to higher incremental operating costs as a result of recent acquisitions of $67 million and higher net operating costs and repairs and maintenance costs of $60 million, partially offset by $67 million due to the Rockies divestiture.
- Increased Purchased product costs of $435 million primarily due to higher NGL volumes in the Southwest of $325 million and higher NGL prices in the Southwest of $146 million, partially offset by $55 million due to the Rockies divestiture.
- Increased Depreciation and amortization of $105 million primarily due to incremental depreciation associated with recent acquisitions and other assets placed in service, partially offset by a decrease due to the Rockies divestiture.

Net interest and other financial costs increased $174 million primarily due to increased borrowings in 2025 to fund acquisitions.

Segment Results

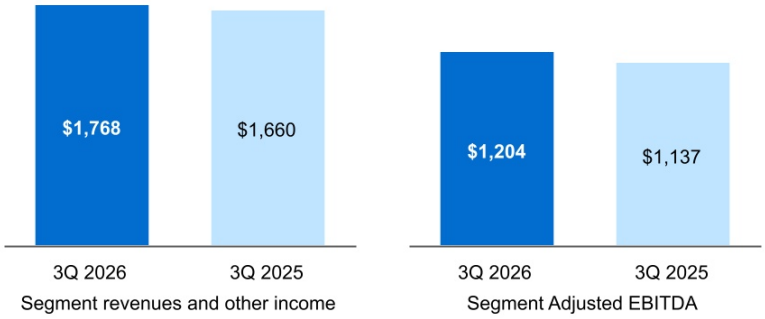
We classify our business in the following reportable segments: Crude Oil and Products Logistics and Natural Gas and NGL Services. Each of these segments is organized and managed based upon the product-based value chain each supports.

We evaluate the performance of our segments using Segment Adjusted EBITDA. Segment Adjusted EBITDA represents Adjusted EBITDA attributable to the reportable segments. Amounts included in net income and excluded from Segment Adjusted EBITDA include: (i) depreciation and amortization; (ii) net interest and other financial costs; (iii) income/(loss) from equity method investments; (iv) distributions and adjustments related to equity method investments; (v) impairment expense; (vi) noncontrolling interests; (vii) transaction-related costs; and (viii) other adjustments, as applicable. These items are either: (i) believed to be non-recurring in nature; (ii) not believed to be allocable or controlled by the segment; or (iii) not tied to the operational performance of the segment.

The tables below present additional financial information about our reported segments for the three and nine months ended September 30, 2026 and September 30, 2025.

Crude Oil and Products Logistics Segment

Third Quarter Crude Oil and Products Logistics Segment Financial Highlights (in millions)



	Three Months Ended September 30,			Nine Months Ended September 30,		
(In millions)	2026	2025	Variance	2026	2025	Variance
Total segment revenues and other income	$ 1,768	$ 1,660	$ 108	$ 5,076	$ 4,887	$ 189
Segment Adjusted EBITDA	1,204	1,137	67	3,476	3,372	104
Capital expenditures	174	147	27	409	391	18
Investments in unconsolidated affiliates	—	13	(13)	—	13	(13)

Three months ended September 30, 2026 compared to three months ended September 30, 2025

Total segment revenues and other income increased $108 million in the third quarter of 2026 compared to the same period of 2025. This was primarily driven by $85 million from increased rates and fees across the business units including increased butane blending.

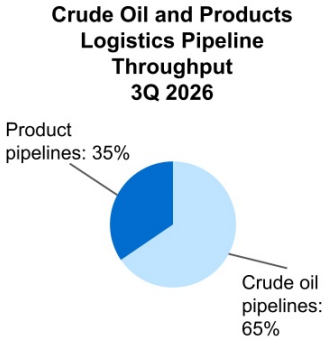
Segment Adjusted EBITDA increased $67 million in the third quarter of 2026 compared to the same period of 2025. The increase was primarily driven by $85 million from increased rates and fees across the business units including increased butane blending, lower project related expense of $20 million, partially offset by increased operating costs of $40 million driven primarily by higher employee incentive compensation costs from MPC.

Nine months ended September 30, 2026 compared to nine months ended September 30, 2025

Total segment revenues and other income increased $189 million in the first nine months of 2026 compared to the same period of 2025. This was primarily driven by $219 million from increased rates and fees across the business units including increased butane blending, partially offset by $52 million in lower pipeline throughputs.

Segment Adjusted EBITDA increased $104 million in the first nine months of 2026 compared to the same period of 2025. The increase was driven by $219 million from increased rates and fees across the business units including increased butane blending, partially offset by $52 million in lower pipeline throughputs and increased operating costs of $70 million, driven primarily by higher employee incentive compensation costs from MPC.

Crude Oil and Products Logistics Operating Data

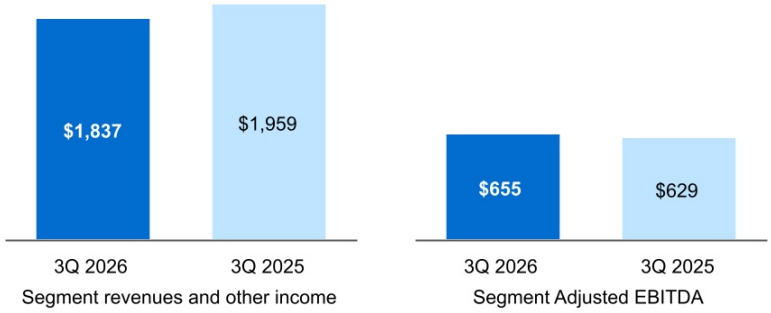


	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Crude Oil and Products Logistics				
Pipeline throughput (mbpd)				
Crude oil pipelines	3,897	3,867	3,805	3,929
Product pipelines	2,054	2,055	2,040	2,056
Total pipelines	5,951	5,922	5,845	5,985
Average tariff rates ($ per barrel)[1]				
Crude oil pipelines	$ 1.05	$ 1.08	$ 1.05	$ 1.06
Product pipelines	1.17	1.09	1.12	1.08
Total pipelines	$ 1.09	$ 1.08	$ 1.07	$ 1.07
Terminal throughput (mbpd)	3,375	3,173	3,205	3,151
Marine Assets (number in operation)				
Barges	347	320	347	320
Towboats	30	29	30	29

(1) Average tariff rates calculated using pipeline transportation revenues divided by pipeline throughput barrels. Transportation revenues include tariff and other fees, which may vary by region and nature of services provided.

Natural Gas and NGL Services Segment

Third Quarter Natural Gas and NGL Services Segment Financial Highlights (in millions)



	Three Months Ended September 30,			Nine Months Ended September 30,		
(In millions)	2026	2025	Variance	2026	2025	Variance
Total segment revenues and other income	$ 1,837	$ 1,959	$ (122)	$ 4,879	$ 4,859	$ 20
Segment Adjusted EBITDA	655	629	26	1,887	1,841	46
Capital expenditures	667	447	220	1,916	812	1,104
Investments in unconsolidated affiliates	281	227	54	720	549	171

Three months ended September 30, 2026 compared to three months ended September 30, 2025

Total segment revenues and other income decreased $122 million in the third quarter of 2026 compared to the same period of 2025 primarily due to the recognition of a $484 million gain from the BANGL Acquisition in the third quarter of 2025. Revenues in the third quarter of 2026 increased $169 million due to higher NGL prices in the Southwest, Marcellus, Southern Appalachia and Bakken, $152 million due to higher NGL sales volumes in the Southwest, $27 million from increased throughput volumes and rates in the Marcellus, and contributions from recent acquisitions of $19 million. These increases were partially offset by $82 million due to the Rockies divestiture and $29 million due to derivative impacts.

Income from equity method investments increased $84 million in the third quarter of 2026 compared to the same period of 2025 primarily due to derivative impacts and higher throughput and fee rates in certain processing and pipeline joint ventures. See Supplemental Information on Equity Method Investments for additional information regarding the results of our equity method investments.

Segment Adjusted EBITDA increased $26 million in the third quarter of 2026 compared to the same period of 2025. This increase is primarily due to higher volumes of $25 million, primarily in the Marcellus, $26 million from rate escalations and product margin impacts, and contributions from recent acquisitions of $14 million. These increases were partially offset by $34 million due to the Rockies divestiture and $15 million due to higher operating expenses including higher employee incentive compensation costs from MPC.

Nine months ended September 30, 2026 compared to nine months ended September 30, 2025

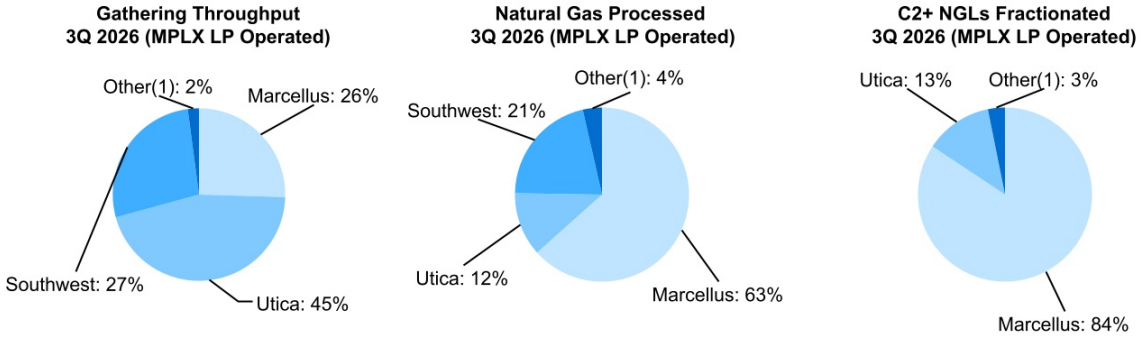
Total segment revenues and other income increased $20 million in the first nine months of 2026 compared to the same period of 2025. Increases included $417 million of higher NGL sales volumes in the Southwest, $152 million of higher NGL prices in the Southwest, Marcellus, Southern Appalachia and Bakken, $109 million from increased throughput volumes and rates in the Marcellus and West Texas, and $86 million of contributions from recent acquisitions. These increases were offset by the recognition of a $484 million gain from the BANGL Acquisition in the third quarter of 2025, $286 million due to the Rockies divestiture, $68 million due to derivative impacts, and $34 million due to the absence of a non-recurring benefit associated with a customer agreement.

Income from equity method investments increased $91 million in the first nine months of 2026 compared to the same period of 2025 primarily due to derivative impacts as well as higher throughput and fee rates in certain processing and pipeline joint ventures, partially offset by a $25 million gain in the first nine months of 2025 related to the formation of a new joint venture. See Supplemental Information on Equity Method Investments for additional information regarding the results of our equity method investments.

Segment Adjusted EBITDA increased $46 million in the first nine months of 2026 compared to the same period of 2025. This increase is primarily due to contributions from recent acquisitions of $91 million, higher volumes of $72 million, primarily in the Marcellus, impacts from equity method investments of $64 million, and rate escalations and product margin impacts of $46 million. These increases were partially offset by $111 million due to the Rockies divestiture, the absence of a $37 million non-

recurring benefit associated with a customer agreement in 2025, $36 million due to lower NGL pricing inclusive of derivative impacts, and $34 million due to higher operating expenses including higher employee incentive compensation costs from MPC.

Natural Gas and NGL Services Operating Data



(1) Other includes Southern Appalachia and Bakken Operations.

	MPLX LP[1]		MPLX LP Operated[2]	
	Three Months Ended September 30,		Three Months Ended September 30,	
	2026	2025	2026	2025
Natural Gas and NGL Services				
Gathering Throughput (MMcf/d)				
Marcellus Operations	1,837	1,517	1,837	1,517
Utica Operations	—	—	3,268	2,754
Southwest Operations	1,960	1,882	1,960	1,882
Bakken Operations	151	157	151	157
Rockies Operations	—	529	—	596
Total gathering throughput	3,948	4,085	7,216	6,906
Natural Gas Processed (MMcf/d)				
Marcellus Operations	4,695	4,466	6,302	6,180
Utica Operations	—	—	1,180	983
Southwest Operations[3]	2,106	1,983	2,106	1,983
Southern Appalachia Operations	196	168	196	168
Bakken Operations	157	157	157	157
Rockies Operations	—	604	—	604
Total natural gas processed	7,154	7,378	9,941	10,075
C2 + NGLs Fractionated (mbpd)				
Marcellus Operations[4]	587	580	587	580
Utica Operations[4]	—	—	87	67
Other[5]	22	30	22	30
Total C2 + NGLs fractionated[6]	609	610	696	677
NGL Pipeline Throughput (mbpd)				
Marcellus Operations	490	468	490	468
Utica Operations	—	—	87	68
Southwest Operations	234	192	234	192
Other[5]	22	30	22	30
Total NGL pipeline throughput	746	690	833	758

	MPLX LP[1]		MPLX LP Operated[2]	
	Nine Months Ended September 30		Nine Months Ended September 30	
	2026	2025	2026	2025
Natural Gas and NGL Services				
Gathering Throughput (MMcf/d)				
Marcellus Operations	1,699	1,501	1,699	1,501
Utica Operations	—	88	3,025	2,587
Southwest Operations	1,980	1,801	1,980	1,801
Bakken Operations	153	165	153	165
Rockies Operations	—	539	—	609
Total gathering throughput	3,832	4,094	6,857	6,663
Natural Gas Processed (MMcf/d)				
Marcellus Operations	4,573	4,368	6,232	6,059
Utica Operations	—	—	1,028	962
Southwest Operations[3]	2,031	1,895	2,031	1,895
Southern Appalachia Operations	202	187	202	187
Bakken Operations	155	164	155	164
Rockies Operations	—	599	—	599
Total natural gas processed	6,961	7,213	9,648	9,866
C2 + NGLs Fractionated (mbpd)				
Marcellus Operations[4]	573	564	573	564
Utica Operations[4]	—	—	74	64
Other[5]	23	29	23	29
Total C2 + NGLs fractionated[6]	596	593	670	657
NGL Pipeline Throughput (mbpd)				
Marcellus Operations	479	455	479	455
Utica Operations	—	—	74	64
Southwest Operations	213	65	213	174
Other[5]	23	30	23	30
Total NGL pipeline throughput	715	550	789	723

(1) This column represents operating data for entities that have been consolidated into the MPLX financial statements.
(2) This column represents operating data for entities that have been consolidated into the MPLX financial statements as well as operating data for MPLX-operated equity method investments.
(3) In addition to the amounts presented, sour gas treated volumes were 164 MMcf/d and 36 MMcf/d for the three months ended September 30, 2026 and September 30, 2025, respectively, and were 156 MMcf/d and 12 MMcf/d for the nine months ended September 30, 2026 and September 30, 2025, respectively.
(4) Entities within the Marcellus and Utica Operations jointly own the Hopedale fractionation complex. Hopedale throughput is included in the Marcellus and Utica Operations and represents each region's utilization of the complex.
(5) Other includes Southern Appalachia, Bakken and Rockies Operations.
(6) Purity ethane makes up approximately 281 mbpd and 279 mbpd of MPLX LP consolidated total fractionated products for the three months ended September 30, 2026 and September 30, 2025, respectively, and approximately 269 mbpd and 267 mbpd of total fractionated products for the nine months ended September 30, 2026 and September 30, 2025, respectively. Purity ethane makes up approximately 311 mbpd and 300 mbpd of MPLX LP Operated total fractionated products for the three months ended September 30, 2026 and September 30, 2025, respectively, and approximately 295 mbpd and 287 mbpd of total fractionated products for the nine months ended September 30, 2026 and September 30, 2025, respectively.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Pricing Information				
Natural Gas NYMEX HH ($ per MMBtu)	$ 2.89	$ 3.07	$ 3.10	$ 3.48
C2 + NGL Pricing ($ per gallon)[1]	$ 0.89	$ 0.74	$ 0.84	$ 0.82

(1) C2 + NGL pricing based on Mont Belvieu prices assuming an NGL barrel of approximately 10 percent ethane, 60 percent propane, five percent Iso-Butane, 15 percent normal butane and 10 percent natural gasoline.

Supplemental Information on Equity Method Investments

The following table presents MPLX's income from equity method investments for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2026	2025	2026	2025
Income from equity method investments:				
Crude Oil and Products Logistics				
Illinois Extension Pipeline Company, L.L.C.	$ 13	$ 12	$ 45	$ 39
LOOP LLC	11	6	6	9
MarEn Bakken Company LLC	18	17	57	60
Other	41	36	89	78
Total Crude Oil and Products Logistics	83	71	197	186
Natural Gas and NGL Services				
MarkWest EMG Jefferson Dry Gas Gathering Company, L.L.C.	18	19	53	55
MarkWest Utica EMG, L.L.C.	47	35	109	94
Ohio Gathering Company L.L.C.	12	10	30	26
Sherwood Midstream LLC	26	29	82	86
WPC Parent, LLC	75	21	135	62
Other[1]	21	1	38	33
Total Natural Gas and NGL Services	199	115	447	356
Total	$ 282	$ 186	$ 644	$ 542

(1) The nine months ended September 30, 2025 includes a $25 million gain related to the formation of a new joint venture, Texas City Logistics LLC.

The following table presents the impact of equity method investment distributions and other adjustments included in MPLX's EBITDA for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2026	2025	2026	2025
Distributions/adjustments related to equity method investments:				
Crude Oil and Products Logistics				
Illinois Extension Pipeline Company, L.L.C.	$ 19	$ 16	$ 39	$ 38
LOOP LLC	6	4	11	21
MarEn Bakken Company LLC	24	25	73	78
Other	36	39	105	96
Total Crude Oil and Products Logistics	85	84	228	233
Natural Gas and NGL Services				
MarkWest EMG Jefferson Dry Gas Gathering Company, L.L.C.	22	23	73	53
MarkWest Utica EMG, L.L.C.	49	46	148	124
Ohio Gathering Company L.L.C.	17	17	54	47
Sherwood Midstream LLC	31	34	94	95
WPC Parent, LLC	30	29	90	90
Other	16	18	48	65
Total Natural Gas and NGL Services	165	167	507	474
Total	$ 250	$ 251	$ 735	$ 707

Seasonality

The volume of crude oil and refined products transported and stored utilizing our assets is affected by the level of supply and demand for crude oil and refined products in the markets served directly or indirectly by our assets. The majority of effects of seasonality on the Crude Oil and Products Logistics segment's revenues are mitigated through the use of capacity-based agreements and minimum volume commitments.

In our Natural Gas and NGL Services segment, we experience minimal impacts from seasonal fluctuations, which impact the demand for natural gas and NGLs and the related commodity prices caused by various factors including variations in weather patterns from year to year. Overall, our exposure to the seasonality fluctuations is limited due to the nature of our fee-based business.

Liquidity and Capital Resources

Cash Flows

Our cash and cash equivalents were $1,297 million at September 30, 2026 and $2,137 million at December 31, 2025. The change in cash and cash equivalents was due to the factors discussed below. Net cash provided by (used in) operating activities, investing activities and financing activities were as follows:

	Nine Months Ended September 30,	
(In millions)	2026	2025
Net cash provided by (used in):		
Operating activities	$ 4,526	$ 4,413
Investing activities	(2,853)	(4,934)
Financing activities	(2,513)	767
Total	$ (840)	$ 246

Cash Flows Provided by Operating Activities - Net cash provided by operating activities increased $113 million in the first nine months of 2026 compared to the same period of 2025, primarily due to a favorable change in working capital of $93 million when comparing the change in working capital in both periods, and $54 million higher cash distributions from equity method investments during the 2026 period, partially offset by lower results from operations in 2026 compared to the 2025 period.

Cash Flows Used in Investing Activities - Net cash used in investing activities decreased $2,081 million in the first nine months of 2026 compared to the same period of 2025, primarily due to acquisition related activity during the first nine months of 2025, including the $2.4 billion acquisition of Northwind Midstream, the $703 million BANGL Acquisition and the $235 million acquisition of Whiptail Midstream, partially offset by higher capital spending.

Cash Flows Used in Financing Activities - Net cash used in financing activities was $2,513 million in the first nine months of 2026 compared to net cash provided by financing activities of $767 million in the same period of 2025, primarily driven by decreased net debt borrowings of $3,117 million and higher return of capital to unitholders of $198 million.

Adjusted Free Cash Flow

The following table provides a reconciliation of Adjusted FCF and Adjusted FCF after distributions from net cash provided by operating activities for the three and nine months ended September 30, 2026 and September 30, 2025.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2026	2025	2026	2025
Net cash provided by operating activities[1]	$ 1,477	$ 1,431	$ 4,526	$ 4,413
Adjustments to reconcile net cash provided by operating activities to adjusted free cash flow				
Net cash used in investing activities[2]	(1,034)	(3,731)	(2,853)	(4,934)
Contributions from MPC	15	6	24	20
Distributions to noncontrolling interests	(11)	(11)	(33)	(33)
Adjusted FCF	447	(2,305)	1,664	(534)
Distributions paid to common and preferred unitholders	(1,092)	(975)	(3,277)	(2,929)
Adjusted FCF after distributions	$ (645)	$ (3,280)	$ (1,613)	$ (3,463)

(1) The three months ended September 30, 2026 and September 30, 2025 include working capital builds of $54 million and $40 million, respectively. The nine months ended September 30, 2026 and September 30, 2025 include working capital draws of $136 million and $43 million, respectively.

(2) The three and nine months ended September 30, 2025 include the acquisition of Northwind Midstream for $2.4 billion and BANGL Acquisition for $703 million. The nine months ended September 30, 2025 also includes the Whiptail Midstream acquisition for $235 million and $151 million for the acquisition of additional interest in the joint venture that owns and operates the Matterhorn Express Pipeline.

Debt and Liquidity Overview

The following table summarizes debt issuances during the nine months ended September 30, 2026, all of which were issued in an underwritten public offering:

Issue Date	Aggregate Principal Amount (in millions)	Coupon (percent)	Price to Public (percent of par)	Interest Payment Dates	Maturity Date
February 12, 2026	$1,000	5.300	99.678	April 1 and October 1	April 1, 2036
February 12, 2026	500	6.100	98.453	April 1 and October 1	April 1, 2056
August 24, 2026	1,250	4.700	99.312	May 1 and November 1	November 1, 2029
August 24, 2026	500	5.000	98.972	May 1 and November 1	May 1, 2032
August 24, 2026	500	5.500	98.066	May 1 and November 1	November 1, 2036

In March 2026, MPLX used the proceeds from the issuance of senior notes in February 2026 to repay all of MPLX's outstanding $1.5 billion aggregate principal amount of 1.750 percent senior notes at maturity.

In September 2026, MPLX used a portion of the proceeds from the issuance of senior notes in August 2026 to redeem the outstanding $1.25 billion aggregate principal amount of 4.125 percent senior notes due March 2027.

Our intention is to maintain an investment-grade credit profile. As of September 30, 2026, the credit ratings on our senior unsecured debt were at or above investment grade level as follows:

Rating Agency	Rating
Fitch	BBB (stable outlook)
Moody's	Baa2 (stable outlook)
Standard & Poor's	BBB (stable outlook)

The ratings reflect the respective views of the rating agencies and should not be interpreted as a recommendation to buy, sell or hold our securities. Although it is our intention to maintain a credit profile that supports an investment grade rating, there is no assurance that these ratings will continue for any given period of time. The ratings may be revised or withdrawn entirely by the rating agencies if, in their respective judgments, circumstances so warrant. A rating from one rating agency should be evaluated independently of ratings from other rating agencies.

The agreements governing our debt obligations do not contain credit rating triggers that would result in the acceleration of interest, principal or other payments solely in the event that our credit ratings are downgraded. However, any downgrades in the credit ratings of our senior unsecured debt ratings to below investment grade ratings could, among other things, increase the applicable interest rates and other fees payable under MPLX's credit agreement (the "MPLX Credit Agreement") and may limit our ability to obtain future financing, including refinancing existing indebtedness.

Our liquidity totaled $5.3 billion at September 30, 2026 consisting of:

	September 30, 2026		
(In millions)	Total Capacity	Outstanding Borrowings	Available Capacity
MPLX Credit Agreement	$ 2,500	$ —	$ 2,500
MPC Loan Agreement	1,500	—	1,500
Total	$ 4,000	$ —	4,000
Cash and cash equivalents			1,297
Total liquidity			$ 5,297

We expect our ongoing sources of liquidity to include cash generated from operations, borrowings under our revolving credit facilities and access to capital markets. We believe that cash generated from these sources will be sufficient to meet our short-term and long-term funding requirements, including working capital requirements, capital expenditure requirements, contractual obligations, and quarterly cash distributions. Our material future obligations include interest on debt, payments of debt principal, purchase obligations including contracts to acquire property, plant and equipment, and our operating leases and service agreements.

We may also, from time to time, repurchase our senior notes in the open market, in tender offers, in privately negotiated transactions or otherwise in such volumes, at market prices and upon such other terms as we deem appropriate and execute unit repurchases under our unit repurchase program.

MPC manages our cash and cash equivalents on our behalf directly with third-party institutions as part of the treasury services that it provides to us under our omnibus agreement. From time to time, we may also utilize other sources of liquidity, including the formation of joint ventures or sales of non-strategic assets.

On April 7, 2026, MPLX entered into a new revolving credit facility to replace the previously existing credit facility, which was scheduled to expire July 2027. The new MPLX revolving credit facility is for a five-year term which will expire April 2031. MPLX's total capacity under the new revolving credit facility increased from $2.0 billion to $2.5 billion and includes sub-facilities for swing-line loans of up to $150 million and letters of credit of up to $150 million.

The MPLX Credit Agreement contains certain representations and warranties, covenants and restrictions, including financial covenants and events of default that we consider to be usual and customary for an agreement of this type. As of September 30, 2026, we were in compliance with such covenants.

MPLX is party to a loan agreement with MPC (the "MPC Loan Agreement"). Under the terms of the MPC Loan Agreement, MPC extends loans to MPLX on a revolving basis as requested by MPLX and as agreed to by MPC. On October 30, 2026, MPLX and MPC amended and restated the MPC Loan Agreement to increase the borrowing capacity from $1.5 billion to $2.5 billion and to extend the term of the intercompany loan agreement from July 31, 2029 to October 30, 2031.

Equity and Preferred Units Overview

Unit Repurchase Program

On August 5, 2025, we announced a board authorization for the repurchase of up to $1.0 billion of MPLX common units held by the public. The common unit repurchase authorization has no expiration date.

We may utilize various methods to effect the repurchases, which could include open market repurchases, negotiated block transactions, accelerated unit repurchases, tender offers or open market solicitations for units, some of which may be effected through Rule 10b5-1 plans. The timing and amount of future repurchases, if any, will depend upon several factors, including market and business conditions, and such repurchases may be suspended, discontinued, or restarted at any time.

Total unit repurchases were as follows for the respective periods:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions, except per unit data)	2026	2025	2026	2025
Number of common units repurchased	1	2	3	6
Cash paid for common units repurchased[(1)]	$ 50	$ 100	$ 150	$ 300
Average cost per unit[(1)]	$ 58.69	$ 50.86	$ 57.09	$ 51.20

(1) Cash paid for common units repurchased and average cost per unit includes commissions paid to brokers during the period.

As of September 30, 2026, we had $970 million remaining under the unit repurchase authorization.

Series A Redeemable Preferred Unit Conversions

On February 11, 2025, MPLX exercised its right to convert the remaining 6 million outstanding Series A preferred units into common units in accordance with the conversion provision outlined in our Sixth Amended and Restated Agreement of Limited Partnership.

Distributions

On October 27, 2026, MPLX declared a cash distribution for the third quarter of 2026, totaling $1,226 million, or $1.2111 per common unit. This distribution will be paid on November 13, 2026 to common unitholders of record on November 6, 2026. Although our partnership agreement requires that we distribute all of our available cash (as defined in the partnership agreement) each quarter, we do not otherwise have a legal obligation to distribute any particular amount per common unit.

The allocation of total cash distributions is as follows for the three and nine months ended September 30, 2026 and September 30, 2025. MPLX's distributions are declared subsequent to quarter end; therefore, the following table represents total cash distributions applicable to the period for which the distributions relate as opposed to the quarter in which they were declared and paid.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions, except per unit data)	2026	2025	2026	2025
Distribution declared:				
Limited partner units - public	$ 442	$ 397	$ 1,232	$ 1,110
Limited partner units - MPC	784	698	2,178	1,936
Total distribution declared	$ 1,226	$ 1,095	$ 3,410	$ 3,046
Quarterly cash distributions declared per limited partner common unit	$ 1.2111	$ 1.0765	$ 3.3641	$ 2.9895

Capital Expenditures

Our operations are capital intensive, requiring investments to expand, upgrade, enhance or maintain existing operations and to meet environmental and operational regulations. Our capital requirements consist of growth capital expenditures and maintenance capital expenditures. Growth capital expenditures are those incurred for acquisitions or capital improvements that we expect will increase our operating capacity for volumes gathered, processed, transported or fractionated, decrease operating expenses within our facilities or increase income from operations over the long term. Examples of growth capital expenditures include costs to develop or acquire additional pipeline, terminal, processing or storage capacity. In general, growth capital includes costs that are expected to generate additional or new cash flow for MPLX. In contrast, maintenance capital expenditures are expenditures made to replace partially or fully depreciated assets, to maintain the existing operating capacity of our assets and to extend their useful lives, or other capital expenditures that are incurred to maintain existing system volumes and related cash flows.

MPLX's capital outlook for 2026 of $3.2 billion, net of reimbursements, and excluding potential acquisitions, if any, is comprised of growth capital of $2.9 billion and maintenance capital of $300 million. Our growth capital plans are focused on expanding our Permian to Gulf Coast integrated value chain, progressing long-haul pipeline growth projects to support producer activity, and investing in new gas processing plants in the Marcellus and Permian. The remainder of our capital plan targets the debottlenecking of existing assets to meet customer demand. We continuously evaluate our capital plan and make changes as conditions warrant. As a result, MPLX increased its 2026 growth capital spending outlook by $500 million to $2.9 billion, primarily reflecting the accelerated execution of the expansion of Gulf Coast fractionation and export facilities to meet global demand for U.S. energy.

Our capital expenditures are shown in the table below:

	Nine Months Ended September 30,	
(In millions)	2026	2025
Capital expenditures:		
Growth capital expenditures	$ 2,130	$ 1,019
Growth capital reimbursements	(121)	(100)
Investments in unconsolidated affiliates[1]	720	562
Return of capital[2]	—	(101)
Capitalized interest	(73)	(22)
Total growth capital expenditures[3]	2,656	1,358
Maintenance capital expenditures	195	184
Maintenance capital reimbursements	(25)	(34)
Capitalized interest	(3)	(3)
Total maintenance capital expenditures	167	147
Total growth and maintenance capital expenditures	2,823	1,505
Investments in unconsolidated affiliates[1]	(720)	(562)
Return of capital[2]	—	101
Growth and maintenance capital reimbursements[4]	146	134
Increase in capital accruals	(130)	(131)
Capitalized interest	76	25
Other	—	22
Additions to property, plant and equipment	$ 2,195	$ 1,094

(1) Investments in unconsolidated affiliates and additions to property, plant and equipment are shown as separate lines within investing activities in the Consolidated Statements of Cash Flows. Investments in unconsolidated affiliates for the nine months ended September 30, 2025 exclude $151 million related to the acquisition of additional interest in the joint venture that owns and operates the Matterhorn Express Pipeline, a $49 million capital contribution to WPC Parent, LLC to purchase Enbridge's special membership interest in the Bay Runner Pipeline project, and a $13 million payment related to earnout associated with MXP Parent, LLC.

(2) Return of capital for the nine months ended September 30, 2026 excludes $32 million in connection with the sale of ownership interest in a joint venture. Return of capital for the nine months ended September 30, 2025 excludes special distributions of $42 million received in exchange for the contribution of assets to a joint venture.

(3) Total growth capital expenditures for the nine months ended September 30, 2025 excludes acquisitions of $3,314 million, net of cash acquired.

(4) Growth capital reimbursements are generally included in changes in deferred revenue within operating activities in the Consolidated Statements of Cash Flows. Maintenance capital reimbursements are included in the Contributions from MPC line within financing activities in the Consolidated Statements of Cash Flows.

We participate in joint ventures, which, in turn, also invest in capital projects. Certain of our joint ventures fund capital expenditures with project debt financings at the joint venture level or with cash from operations. Growth capital projects funded through debt at the joint venture level or cash from operations of the joint venture do not require capital contributions by us

unless otherwise noted. Our pro-rata share of these growth capital projects for our equity method investments that have been funded at the joint venture level for the periods presented are shown in the table below.

		Nine Months Ended September 30,	
(In millions, except ownership percentages)	MPLX Ownership	2026	2025
MXP Parent, LLC[1]	10%	$ 8	$ 12
WPC Parent, LLC[2]	30%	306	63
All other		3	66
Total		$ 317	$ 141

(1) Includes growth capital for Matterhorn Express Pipeline.
(2) Disclosed amounts include growth capital related to WPC Parent, LLC, including the ADCC Pipeline lateral, Bay Runner Pipeline, Whistler Pipeline, and our indirect and 12.5 percent direct ownership interest in Blackcomb and Traverse Pipeline Holdings, LLC.

Project debt at the joint venture level is typically secured by the assets owned by the joint venture and in certain cases, MPLX's interest in the joint venture, but unless otherwise noted, is non-recourse to MPLX in excess of the value of MPLX's investment in the joint venture. At September 30, 2026, debt held by our unconsolidated joint ventures based on our equity ownership percentage was $2.3 billion. See Note 17 to the accompanying unaudited consolidated financial statements for more information on MPLX's guarantees of our joint venture entities' obligations.

Cash Commitments

As of September 30, 2026, our material cash commitments included debt, finance and operating lease obligations, purchase obligations for services and to acquire property, plant and equipment, and other liabilities. During the nine months ended September 30, 2026, our debt obligations increased $1.0 billion. There were no other material changes to our cash commitments outside the ordinary course of business.

Off-Balance Sheet Arrangements

Off-balance sheet arrangements comprise those arrangements that may potentially impact our liquidity, capital resources and results of operations, even though such arrangements are not recorded as liabilities under GAAP. Our off-balance sheet arrangements are limited to guarantees that are described in Note 17 of the unaudited consolidated financial statements and indemnities as disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025.

Although these arrangements serve a variety of our business purposes, we are not dependent on them to maintain our liquidity and capital resources, and we are not aware of any circumstances that are reasonably likely to cause the off-balance sheet arrangements to have a material adverse effect on our liquidity and capital resources.

Transactions with Related Parties

As of September 30, 2026, MPC owned our general partner and an approximate 64 percent limited partner interest in us. We perform a variety of services for MPC related to the transportation of crude and refined products, including renewables, via pipeline or marine, as well as terminal services, storage services and fuels distribution and marketing services, among others. The services that we provide may be based on regulated tariff rates or on contracted rates. In addition, MPC performs certain services for us related to information technology, engineering, legal, accounting, treasury, human resources and other administrative services.

The below table shows the percentage of Total revenues and other income as well as Total costs and expenses with MPC:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Total revenues and other income[1]	48 %	47 %	49 %	48 %
Total costs and expenses	24 %	26 %	25 %	26 %

(1) The three and nine months ended September 30, 2025 exclude the gain on equity method investments related to the BANGL Acquisition.

For further discussion of agreements and activity with MPC and related parties see Item 1. Business in our Annual Report on Form 10-K for the year ended December 31, 2025, and Note 5 to the unaudited consolidated financial statements.

Environmental Matters and Compliance Costs

We have incurred and may continue to incur substantial capital, operating and maintenance, and remediation expenditures as a result of environmental laws and regulations. If these expenditures, as with all costs, are not ultimately reflected in the prices of our products and services, our operating results will be adversely affected. We believe that substantially all of our competitors must comply with similar environmental laws and regulations. However, the specific impact on each competitor may vary depending on a number of factors, including, but not limited to, the age and location of its operating facilities.

As previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025, actual expenditures may vary as the number and scope of environmental projects are revised as a result of improved technology or changes in regulatory requirements. There have been no material changes to our environmental matters and compliance costs since our Annual Report on Form 10-K for the year ended December 31, 2025.

Tax Matters

Our U.S. federal income tax returns for the years 2019 through 2022 are currently under examination by the Internal Revenue Service.

Critical Accounting Estimates

As of September 30, 2026, there have been no significant changes to our critical accounting estimates since our Annual Report on Form 10-K for the year ended December 31, 2025, except as noted below.

Derivatives

We record all derivative instruments at fair value. Our derivatives primarily consist of an embedded derivative and related party derivative activity with MPC. Fair value estimation for all our derivative instruments is discussed in Item 1. Financial Statements – Note 10 and Note 11. Additional information about derivatives and their valuation may be found in Item 3. Quantitative and Qualitative Disclosures about Market Risk.

Accounting Standards Not Yet Adopted

As discussed in Note 2 to the unaudited consolidated financial statements, certain new financial accounting pronouncements will be effective for our financial statements in the future.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

We are exposed to market risks related to the volatility of commodity prices. We employ various strategies, including the use of commodity derivative instruments, to economically hedge the risks related to these price fluctuations. We are also exposed to market risks related to changes in interest rates. As of September 30, 2026, we did not have any open financial derivative instruments to hedge the economic risk related to interest rate fluctuations; however, we continually monitor the market and our exposure and may enter into these arrangements in the future.

Commodity Price Risk

The information about commodity price risk for the three and nine months ended September 30, 2026 does not differ materially from that discussed in Item 7A. Quantitative and Qualitative Disclosures about Market Risk of our Annual Report on Form 10-K for the year ended December 31, 2025.

Outstanding Derivative Contracts

See Notes 10 and 11 to the unaudited consolidated financial statements for more information about the fair value measurement of our derivative instruments, as well as the amounts recorded in our Consolidated Balance Sheets and Statements of Income. We do not designate any of our derivative instruments as hedges for accounting purposes.

Interest Rate Risk and Sensitivity Analysis

Sensitivity analysis of the effect of a hypothetical 100-basis-point change in interest rates on outstanding third-party debt, excluding finance leases, is provided in the following table. Fair value of cash and cash equivalents, receivables, accounts payable and accrued interest approximate carrying value and are relatively insensitive to changes in interest rates due to the short-term maturity of the instruments. Accordingly, these instruments are excluded from the table.

(In millions)	Fair Value as of September 30, 2026[1]	Change in Fair Value[2]	Change in Income Before Income Taxes for the Nine Months Ended September 30, 2026[3]
Outstanding debt			
Fixed-rate	$ 24,381	$ 1,937	N/A
Variable-rate[4]	$ —	$ —	$ —

(1) Fair value was based on market prices, where available, or current borrowing rates for financings with similar terms and maturities.
(2) Assumes a 100-basis-point decrease in the weighted average yield-to-maturity at September 30, 2026.
(3) Assumes a 100-basis-point change in interest rates. The change to income before income taxes was based on the weighted average balance of all outstanding variable-rate debt for the nine months ended September 30, 2026.
(4) MPLX had no outstanding borrowings on the MPLX Credit Agreement as of September 30, 2026.

At September 30, 2026, our portfolio of third-party debt consisted of fixed-rate instruments. The fair value of our fixed-rate debt is relatively sensitive to interest rate fluctuations. Our sensitivity to interest rate declines and corresponding increases in the fair

value of our debt portfolio unfavorably affects our results of operations and cash flows only when we elect to repurchase or otherwise retire fixed-rate debt at prices above carrying value. Interest rate fluctuations generally do not impact the fair value of borrowings under our MPLX Credit Agreement, but may affect our results of operations and cash flows.

See Note 10 in the unaudited consolidated financial statements for additional information on the fair value of our debt.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

An evaluation of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)), was carried out under the supervision and with the participation of our management, including the chief executive officer and chief financial officer of our general partner. Based upon that evaluation, the chief executive officer and chief financial officer of our general partner concluded that the design and operation of these disclosure controls and procedures were effective as of September 30, 2026, the end of the period covered by this Quarterly Report on Form 10-Q.

Changes in Internal Control over Financial Reporting

During the quarter ended September 30, 2026, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

We are the subject of, or a party to, a number of pending or threatened legal actions, contingencies and commitments involving a variety of matters, including laws and regulations relating to the environment. While it is possible that an adverse result in one or more of the lawsuits or proceedings in which we are a defendant could be material to us, based upon current information and our experience as a defendant in other matters, we believe that these lawsuits and proceedings, individually or in the aggregate, will not have a material adverse effect on our consolidated results of operations, financial position or cash flows.

See “Tesoro High Plains Pipeline” under Note 17 in Item 1. Financial Statements for additional information regarding Legal Proceedings and other regulatory matters.

ENVIRONMENTAL ENFORCEMENT MATTERS

Item 103 of Regulation S-K promulgated by the SEC requires disclosure of certain environmental matters when a governmental authority is a party to the proceedings and such proceedings involve potential monetary sanctions, unless we reasonably believe that the matter will result in no monetary sanctions, or in monetary sanctions, exclusive of interest and costs, of less than a specified threshold. We use a threshold of $1 million for this purpose.

There have been no material changes to the environmental matters previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 1A. Risk Factors

There have been no material changes from the risk factors previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The following table sets forth a summary of our purchases during the quarter ended September 30, 2026, of equity securities that are registered by MPLX pursuant to Section 12 of the Exchange Act.

				Millions of Dollars
Period	Total Number of Common Units Purchased	Average Price Paid per Common Unit[1]	Total Number of Common Units Purchased as Part of Publicly Announced Plans or Programs	Maximum Dollar Value of Common Units that May Yet Be Purchased Under the Plans or Programs[2][3]
7/1/2026-7/31/2026	210,704	$ 57.42	210,704	$ 1,008
8/1/2026-8/31/2026	283,728	59.13	283,728	991
9/1/2026-9/30/2026	357,475	59.09	357,475	970
Total	851,907	58.69	851,907	

(1) Amounts in this column reflect the weighted average price paid for units purchased under our unit repurchase authorization. The weighted average price includes any commissions paid to brokers during the relevant period.
(2) On August 2, 2022, we announced a board authorization for the repurchase of up to $1.0 billion of MPLX common units held by the public, which was exhausted during the third quarter of 2026. On August 5, 2025, we announced a board authorization for the repurchase of up to an incremental $1.0 billion of MPLX common units held by the public. This unit repurchase authorization has no expiration date.
(3) The maximum dollar value remaining has been reduced by the amount of any commissions paid to brokers.

Item 5. Other Information

On October 30, 2026, MPLX and MPC Investment LLC (“MPCI”) entered into a second amended and restated loan agreement (the “Amended and Restated MPC Loan Agreement”) to increase the borrowing capacity under the intercompany loan agreement with MPCI from $1.5 billion to $2.5 billion in aggregate principal amount of all loans outstanding at any one time, and extended the term of the intercompany loan agreement from July 31, 2029, to October 30, 2031, provided that MPCI may demand payment of all or any portion of the outstanding principal amount of the loans, together with all accrued and unpaid interest and other amounts (if any) payable thereunder, at any time prior to the expiration date. Borrowings under the Amended and Restated MPC Loan Agreement will bear interest at one-month Term SOFR plus 1.25 percent or such lower rate that would be applicable to such borrowings under MPLX’s bank revolving credit facility.

The foregoing description of the Amended and Restated MPC Loan Agreement is not complete and is qualified in its entirety by reference to the full text of the Amended and Restated MPC Loan Agreement, which is filed herewith as Exhibit 10.2 to this Quarterly Report on Form 10-Q and incorporated by reference herein.

MPCI is a wholly owned subsidiary of MPC and the sole member of our general partner. In addition to controlling our general partner, MPC owned approximately 64 percent of the outstanding MPLX common units as of September 30, 2026.

During the quarter ended September 30, 2026, no director or officer (as defined in Rule 16a-1(f) promulgated under the Exchange Act) of MPLX adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement” (as each term is defined in Item 408 of Regulation S-K).

Item 6. Exhibits

Exhibit Number	Exhibit Description	Incorporated by Reference From				Filed Herewith	Furnished Herewith
		Form	Exhibit	Filing Date	SEC File No.		
3.1	Certificate of Limited Partnership of MPLX LP	S-1	3.1	7/2/2012	333-182500		
3.2	Amendment to the Certificate of Limited Partnership of MPLX LP	S-1/A	3.2	10/9/2012	333-182500		
3.3	Sixth Amended and Restated Agreement of Limited Partnership of MPLX LP, dated as of February 1, 2021	8-K	3.1	2/3/2021	001-35714		
Pursuant to Item 601(b)(4) of Regulation S-K, certain instruments with respect to long-term debt issues have been omitted where the amount of securities authorized under such instruments does not exceed 10 percent of the total consolidated assets of the Registrant. The Registrant hereby agrees to furnish a copy of any such instrument to the Securities and Exchange Commission upon its request.							
10.1#	First Amended and Restated Terminal Services Agreement, dated as of August 1, 2026, by and among the MPLX LP and Marathon Petroleum Corporation subsidiaries party thereto					X	
10.2#	Second Amended and Restated Loan Agreement, dated as of October 30, 2026, by and between MPLX LP and MPC Investment LLC					X	
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14 and 15d-14 under the Securities Exchange Act of 1934					X	
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14 and 15d-14 under the Securities Exchange Act of 1934					X	
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350						X
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350						X
101.INS	XBRL Instance Document: The instance document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document.						
101.SCH	Inline XBRL Taxonomy Extension Schema Document.					X	
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.					X	
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.					X	
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.					X	
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.					X	
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).						

Certain exhibits and schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule or exhibit will be furnished to the Securities and Exchange Commission upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	MPLX LP	
	By:	MPLX GP LLC Its general partner
Date: November 3, 2026	By:	/s/ Erin M. Brzezinski Erin M. Brzezinski Vice President and Controller of MPLX GP LLC (the general partner of MPLX LP)

Exhibit 10.1

FIRST AMENDED AND RESTATED TERMINAL SERVICES AGREEMENT

This First Amended and Restated Terminal Services Agreement ("**Agreement**") is dated August 1, 2026 by and between, with respect to each respective Terminal set forth on Schedule 1, the party identified as "**Customer**" with respect to such respective Terminal as set forth on Schedule 1 (such party, as applicable to the respective Terminal, a "**Customer**"), and the party identified as **''Terminal Owner**" with respect to such respective Terminal as set forth on Schedule 1 (such party, as applicable to the respective Terminal, a "**Terminal Owner**"). The above-named parties are sometimes referred to in this Agreement each as a "**Party**" and collectively as the "**Parties**."

WHEREAS, Customer and Terminal Owner are parties to an agreement whereby Terminal Owner operates the Terminal or otherwise provides certain terminal services for Customer at the respective Terminal ("**Original Agreement**"); and

WHEREAS, the Parties executed that certain Terminal Services Agreement dated as of November 1, 2020, as amended by that certain First Amendment to Terminal Services Agreement dated as of April 30, 2021, further amended by that certain Second Amendment to Terminal Services Agreement dated as of May 30, 2021, further amended by that certain Third Amendment to Terminal Services Agreement dated as of June 30, 2021, further amended by that certain Fourth Amendment to Terminal Services Agreement dated as of July 31, 2021, further amended by that certain Fifth Amendment to Terminal Services Agreement dated as of June 1, 2023, further amended by that certain Sixth Amendment to Terminal Services Agreement dated as of June 30, 2023, further amended by that certain Seventh Amendment to Terminal Services Agreement dated as of January 31, 2024, further amended by that certain Eighth Amendment to Terminal Services Agreement dated as of April 16, 2024, further amended by that certain Ninth Amendment to Terminal Services Agreement dated as of August 1, 2024, and as further amended by that certain Tenth Amendment to Terminal Services Agreement dates as of October 1, 2025 **(**collectively, the **"TSA")**; and

WHEREAS, Customer and Terminal Owner amend and restate the TSA in this Agreement to allow, among other items, for the revision to Schedule 1, and Schedule 5.1, and other changes as more fully described below.

NOW, THEREFORE, for and in consideration of the forgoing desire to and mutual agreements herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Customer and Terminal Owner hereby agree as follows:

ARTICLE 1

DEFINITIONS

1.1 **Definitions.** Capitalized terms used herein shall have the definitions set forth in Schedule 1.1.

1.2 **Interpretation.** In this Agreement, unless the context clearly indicates otherwise:
(a) words used in the singular include the plural, and words used in the plural include the singular; references to any Person include such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement; (b) any reference to any gender includes the other gender; (c) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (d) any reference to any Article, Section or Schedule means such Article or Section of, or such Schedule to, this Agreement, as the case may be, and references in any Section or definition to any clause means such clause of such Section or definition; (e) the words "herein," "hereunder," "hereof," "hereto" and words of similar import shall be deemed references to this Agreement as a whole and not to

any particular Section or other provision hereof; (f) any reference to any agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time; (g) any reference to any law (including statutes and ordinances) means such law (including all rules and regulations promulgated thereunder) as amended, modified, codified or reenacted, in whole or in part, and in effect at the time of determining compliance or applicability; (h) relative to the determination of any period of time, "from" means "from and including," "to" means "to but excluding" and "through" means "through and including"; (i) any references to Services to be provided by Terminal Owner to, or directed by, Customer hereunder shall be deemed to mean Services provided to or, as applicable, directed by "Customer and its designated Affiliates and third party customers"; (j) any references to Customer's Products or the Products owned by Customer hereunder shall be deemed to mean the Products owned by "Customer or its designated Affiliates or customers"; and (k) the language of this Agreement shall be deemed to be the language the Parties have chosen to express their mutual intent, and no rule of strict construction shall be applied against either Party.

ARTICLE 2

TERM

2.1 **Term.** This Agreement shall commence on the Effective Date and continue for an initial term ending on the date provided on Schedule 1 for the respective Terminal (the "**Initial Term**") and may be extended for one or more renewal terms for the respective Terminal as provided on Schedule 1 (each an "**Extension Period**"). The Initial Term and any Extension Period shall be collectively referred to as the "**Term**".

2.2 **Removal of Products upon Termination.**

(a) Removal Process. Customer, at its own expense, shall make arrangements for the removal of its Products from the respective Terminal and Terminal Owner shall remove and redeliver Customer's Products in accordance with Customer's written instructions no later than the effective date of the termination or expiration of this Agreement as to the respective Terminal, provided that Terminal Owner may, in its sole discretion, agree in writing to extend the time for such removal (the "**Removal Deadline**"). Customer shall reimburse Terminal Owner for any expenses reasonably incurred by Terminal Owner in removing Customer's Products from the Terminal, including any expenses reasonably incurred by Terminal Owner for cleaning, degassing or otherwise preparing the tanks and the removal, processing, transportation or disposal of all waste generated from the storage of Customer's Products at such Terminal.

(b) Failure to Remove. If by the Removal Deadline Customer's Products have not been removed from the respective Terminal, except to the extent any delay in removal is caused by Terminal Owner, then in addition to any other rights Terminal Owner may have under this Agreement:

(i) Customer shall remain obligated to perform all of the terms and conditions set forth in this Agreement as to the respective Terminal; and

(ii) Terminal Owner shall have the right to take possession of such Products and sell them in public or private sales. In the event of such a sale, Terminal Owner shall withhold from the proceeds therefrom all amounts owed to it hereunder and all reasonable expenses of sale (including any expenses incurred by Terminal Owner for cleaning, degassing or otherwise preparing the tanks, the removal, processing, transportation or disposal of all waste generated from the storage of Customer's

Products, and reasonable attorneys' fees and any amounts necessary to discharge any and all liens against the Products). The balance of the proceeds, if any, shall be remitted to Customer.

ARTICLE 3

SERVICES

3.1 **Facilities and Services.**

(a) Terminal Facilities and Services. Terminal Owner will perform or cause to be performed terminal services for Customer, including the receipt, storage, transshipment, blending, additization, handling and redelivery of Products, as well as ethanol denaturing and other services as mutually agreed to by the Parties, pursuant to the applicable terms and conditions of this Agreement (the "**Services**") at the respective Terminals provided on Schedule 1. Except as expressly set forth herein, Terminal Owner shall provide or cause to be provided the labor and supervision necessary to perform all Services, and Terminal Owner shall provide and maintain or cause to be provided or maintained the equipment necessary to perform the Services. All such Services performed by Terminal Owner shall be performed in a good and workmanlike manner consistent with good industry practice and in compliance with all Laws.

3.2 **Receipt of Product by Terminal Owner.** Delivery to Terminal Owner of Products for terminalling hereunder will vary by the respective Terminal and shall be via pipeline, truck, rail, or marine vessel, as applicable.

3.3 **Redelivery of Product by Terminal Owner.** Redeliveries of Customer's Products hereunder will vary by the respective Terminal and shall be via pipeline, truck, rail, or marine vessel, as applicable. Customer shall direct Terminal Owner's redelivery of Customer's Products from the respective Terminal. Terminal Owner shall segregate Products as directed by Customer and limit or cease delivery of Products to Customer's customers as may be directed by Customer from time to time; provided that any terminal modifications, improvements or other projects required to segregate Products as directed by Customer shall be subject to Section 5.6.

3.4 **Measurements.**

(a) Receipts from and Redeliveries into Pipelines. Measurement of quantities of Product delivered from or into pipelines shall be by the applicable pipeline's meters. If a meter is not present at the respective Terminal, measurement of quantities of Product delivered from or into pipelines shall be by tank gauges.

(b) Receipts from and Redeliveries into Transport Trucks. Measurement of quantities of Product received from transport trucks shall be determined by the applicable bill of lading. Measurement of quantities of Product delivered into transport trucks shall be by Terminal Owner's loading rack meters.

(c) Receipts from and Redeliveries into Rail. Measurement of quantities of Product received from rail shall be determined by a product transfer document ("**PTD**"). Measurement of quantities of Product delivered into rail shall be determined by Terminal Owner's loading rack meters. If a meter is not

present at the respective Terminal. measurement of quantities of Product delivered into rail shall be by tank gauges.

(d) Receipts from and Redeliveries into Marine Vessels. Volumes of Product received or delivered hereunder from marine vessels shall be determined by gauging Terminal Owner's shore tanks before and after each such receipt or delivery. Customer, at its option, may have a representative or independent inspector present to perform or witness the gauging of Terminal Owner's tanks. If Customer fails to have a representative or independent inspector present, the measurements taken by Terminal Owner's representative shall be deemed correct.

(e) Temperature Correction. All measurements of Product volumes hereunder shall be corrected to 60 degrees Fahrenheit in accordance with methods and procedures as specified in the American Petroleum Institute's Manual of Petroleum Measurements Standards, Chapter 11 Physical Properties Data.

(f) Measurements, Meter Maintenance, and Calibration. Terminal Owner shall maintain seals on its meters, and shall test and calibrate its meters and all other measurements or cause such to be done in accordance with methods and procedures specified in the National Institute of Standards and Technology Handbook 44, American Petroleum Institute (MPMS), and in accordance with individual state weights and measurements requirements. Promptly following any such test, Terminal Owner shall restore or cause to be restored to a condition of accuracy any meter found to be inaccurate. Terminal Owner shall test and calibrate all thermal measurement devices as often as necessary, and promptly following any such test, shall restore or cause to be restored to a condition of accuracy any thermal measurement devices found to be out of acceptable tolerance. Upon request by Customer, Terminal Owner shall give notice to Customer of the next meter calibration for each request in order that Customer may have a representative present.

3.5 **Additive Injection Services.**

(a) Additive Services. Customer may direct Terminal Owner to inject additives into Products as a part of the Services hereunder. Fees for additive injection-related Services performed at each respective Terminal are included in the Base Throughput Fee per Barrel set forth in Schedule 5.1. In addition, Customer shall reimburse Terminal Owner for the costs (including shipping, delivery and other ancillary costs) of all additives Terminal Owner injects or blends into volumes tendered by or on behalf of Customer at each of the Terminals provided on Schedule 3.5(a).

(b) Additive Equipment. Customer may request Terminal Owner to provide Services utilizing any additive equipment in service at the respective Terminal as of the Effective Date. If Customer requests Services requiring additional equipment to inject gasoline or distillate additives at the respective Terminal, such equipment shall be installed by Terminal Owner at Customer's expense pursuant to Section 5.6(a). Terminal Owner shall own and maintain any such additional equipment.

(c) Additive Blending. Terminal Owner shall be responsible for providing the generic additives, including, lubricity, conductivity, detergents, dyes and additives that it desires to be injected into the Products at the respective Terminal. Terminal Owner shall manage the inventory of Customer additives utilized hereunder at the respective Terminal; provided that, with respect to additives to be blended where Customer requests Terminal Owner to blend non-Customer additives, Terminal Owner's inventory management obligations for such additives shall be limited to providing monthly reports of such additive volumes. Terminal Owner shall inject additives into the Products as directed by Customer. Customer shall provide to Terminal Owner the appropriate treat rates for the proprietary additives. Customer shall update fuels registrations to include such additives to be used at the respective Terminal with the United States

Environmental Protection Agency. Terminal Owner shall place sufficient additive into Products delivered to Customer so as to comply with applicable Laws and Product specifications. For any delivery of Products blended with additive, Terminal Owner shall provide a PTD stating that the gasoline contains additive in accordance with applicable Laws. Terminal Owner shall provide a Volumetric Additive Report (VAR) on a monthly basis to Customer, before the fifth (5^{th}) day of the following month. In the event that Terminal Owner's automatic equipment should break down such that additive is not automatically added to a load of gasoline for Customer, Terminal Owner shall, to the extent permitted by Law, use commercially reasonable efforts to manually additize the load so that the delivered Product receives enough additive to meet the lowest additive concentration as registered with the United States Environmental Protection Agency, or higher concentrations as directed by Customer. Terminal Owner shall keep accurate records of any such manual additization. Terminal Owner shall notify Customer of any additive supply disruption as soon as feasibly possible.

3.6 **Blending Services.**

(a) Renewable Blending. Customer may direct Terminal Owner to blend ethanol, biodiesel, biomass-based diesel or renewable diesel with any Products as a part of the Services hereunder. Subject to Section 3.6(b), Terminal Owner shall provide or cause to be provided at each applicable Terminal blending services utilizing equipment including tanks, pumps, piping, and other equipment (the "**Blending Equipment**") necessary to blend ethanol, biodiesel, bio-mass based diesel and renewable diesel into Products. Customer shall be responsible for providing all of the ethanol, biodiesel, bio-mass based diesel and renewable diesel that it desires to be blended with Products at a Terminal. Terminal Owner shall blend ethanol, biodiesel, biomass-based diesel and renewable diesel into the Products as directed by Customer. Terminal Owner shall provide a PTD with information about the blending of ethanol, biodiesel, biomass-based diesel or renewable diesel as directed by Customer, in addition to language required by applicable Laws. Terminal Owner shall also provide services with respect to in-tank denaturing of ethanol as a part of the Services hereunder. Fees for blending-related Services performed at each respective Terminal are included in the Base Throughput Fee per Barrel set forth in Schedule 5.1.

(b) Blending Equipment. Customer may request Terminal Owner to provide Services utilizing any Blending Equipment in service at the applicable Terminal as of the Effective Date. If Customer requests Services requiring additional equipment to blend Products at the applicable Terminal, such equipment shall be installed by Terminal Owner at Customer's expense pursuant to Section 5.6(a) subject to Terminal Owner's consent, such consent not to be unreasonably withheld, conditioned or delayed. Terminal Owner will own and maintain any such additional equipment and such equipment shall be deemed "Blending Equipment" for purposes of this Agreement. Terminal Owner shall maintain and operate all Blending Equipment in accordance with customary industry standards, including all required reporting and record keeping required by Law.

(c) Butane Blending. Customer may direct Terminal Owner to blend butane into Products as a part of the Services hereunder. Subject to Section 3.6(b), Terminal Owner shall provide or cause to be provided at each applicable Terminal listed in Schedule 5.1 such Services utilizing the Blending Equipment necessary to blend butane into Products. Customer shall be responsible for providing all of the butane that it desires to be blended with Products at a Terminal. Terminal Owner shall blend butane into the Products as directed by Customer. Fees for butane blending related Services performed at each Terminal are set forth in Schedule 5.1.

3.7 **Terminal Automation System and Reports.** Terminal Owner shall utilize a terminal automation system (the "**TAS**") to track Product receipts and deliveries for Customer and its customers as directed by Customer. Terminal Owner shall generate and provide to Customer daily stock, tank inventory, receipt, delivery, bulk transfer and additive reports at each end-of-day close of inventory. Terminal Owner shall also furnish a Monthly Terminal inventory report. Customer shall have the right, upon reasonable notice and during ordinary business hours, to audit the previous twelve months' inventories of Customer and its customers' Product in storage at the Terminals and the data supporting such inventories.

3.8 **Hours of Operation.** Except as otherwise set forth in this Agreement, Terminal Owner shall operate and maintain the respective Terminal on a continuous basis, 24 hours per day, 7 days per week and in accordance with the terms and provisions of this Agreement. Customer acknowledges a Terminal may be monitored remotely through the Central Monitoring Desk.

3.9 **Planned and Unplanned Downtime.** Terminal Owner shall notify Customer in writing 2 weeks or as soon as reasonably possible under the circumstances in advance of any 2-hour planned downtime and 3 weeks or as soon as reasonably possible under the circumstances in advance of any planned downtime expected to last 24 hours or more; provided that, notwithstanding the foregoing, Terminal Owner shall notify Customer as early as reasonably possible for any planned downtime expected to last for an extended duration. Terminal Owner shall notify Customer as soon as reasonably possible in the event of any unplanned downtime if the duration is expected to last 2 or more hours. Terminal Owner shall promptly notify Customer of any Terminal restart following planned or unplanned downtime.

3.10 **Terminal Access.** Customer shall cause all authorized carriers, including carriers authorized pursuant to a Customer Third Party Contract, to (a) maintain with Terminal Owner a fully executed terminal access agreement, the form of which shall be reasonably determined by Terminal Owner, (b) be in compliance with all insurance requirements set forth in such terminal access agreement prior to entering the facility, (c) observe and comply with Terminal Owner's policies, rules and regulations governing truck loading and safety at the Terminal, and (d) ensure such carrier's equipment meets all minimum requirements as specified by Terminal Owner from time to time with respect to loading Products at the applicable Terminal. Terminal Owner shall have the right to take reasonable action regarding non-compliance by any such carriers consistent with Terminal Owner's policies, rules and regulations governing truck loading and safety or deficient equipment, including refusal to grant access to the applicable Terminal. Terminal Owner shall provide Customer with all applicable written policies, rules and regulations upon Customer's written request.

3.11 **Inspection and Vetting.** Customer may review and inspect all (a) safety, storage, and containment procedures and facilities; (b) product quality and measurement-related programs, procedures and processes; and (c) health, environment, safety and security programs, procedures and processes, in each case of the foregoing (a), (b) and (c), at the Terminals, including the review of Terminal Owner's insurance policies. If the Terminal is not in compliance with generally-accepted industrial standards, Customer's then current vetting program or applicable Laws, and Terminal Owner fails to correct any deficiency identified by Customer to Customer's satisfaction within 30 days of being notified of such deficiency, Customer may terminate this Agreement as to such non-compliant Terminal. Customer shall provide a copy of its then current vetting procedures to Terminal Owner upon Terminal Owner's written request.

3.12 **Public Use.** This Agreement is made as an accommodation to Customer. In no event shall Services provided by Terminal Owner be deemed to be those of a public utility or a common carrier. If any action is taken or threatened by any Governmental Authority to declare the Services provided by Terminal Owner hereunder to be those of a public utility or a common carrier, in that event, at the option of the Terminal Owner and upon Customer's receipt of Terminal Owner's notice, Terminal Owner and Customer shall negotiate in good faith to restructure and restate this Agreement or, in the event the Parties are unable to reach an agreement following such good faith efforts, Terminal Owner may terminate this Agreement on the effective date of such action as to any affected Terminal or Services.

3.13 **Customer Third Party Contracts.** Customer may contract with third Persons for the provision of Services at each respective Terminal (any such contract, a "**Customer Third Party Contract**") and Terminal Owner shall provide such Services as directed by Customer.

3.14. **Terminal Owner Third Party Contracts.** Terminal Owner may contract with third Persons for the provision of Services at each respective Terminal (any such contract, a "**Terminal Owner Third Party Contract**"). Terminal Owner shall not make any commitments to such third Persons that would interfere with the ability of Customer to throughput the Minimum Terminal Volume Commitment or store the Monthly Storage Commitment. Terminal Owner shall be required, to the extent Customer desires to utilize any then-available throughput or storage capacity at a Terminal, to prioritize Customer's utilization of such throughput or storage capacity over third Persons.

3.15 **Services at Newly Acquired Terminals.** Terminal Owner and its Affiliates may not offer or enter into any agreement with any Person other than Customer with respect to Services in connection with any terminal that is subsequently acquired by Terminal Owner or its Affiliates without first offering to Customer the opportunity to procure such Services at such subsequently acquired terminal from Terminal Owner; provided, however, this Section 3.15 shall not apply to any offer made or agreement entered into or assumed as a part of and concurrently with the closing of such terminal acquisition. If Customer indicates its intent to exercise its rights pursuant to this Section 3.15, within 20 days of receipt of Terminal Owner's written notice, the Parties shall amend this Agreement as appropriate, including any amendments necessary to reflect any additional Terminals, new or modified Minimum Terminal Volume Commitment, new or modified Monthly Storage Commitment and new or modified Fees. If Customer waives or fails to indicate its intent to exercise its rights pursuant to this Section 3.15 within 20 days of receipt of Terminal Owner's written notice, Terminal Owner may, for the next 90 days, proceed with negotiations and enter into an agreement with any third Person with respect to the provision of Services in connection with such subsequently acquired terminal. If no such contract with a third Person is consummated during such 90 day period, the terms and conditions of this Section 3.15 shall again become effective as to procurement of Services at such subsequently acquired terminal.

3.16 **Suspension of Refinery Operations.**

(a) In the event that Customer decides to permanently or indefinitely suspend, in full or in part, refining operations at Customer's St. Paul Park, Minnesota refinery, El Paso, Texas refinery, Salt Lake City, Utah refinery, or Mandan, North Dakota refinery, for a period that shall continue for at least 12 consecutive Months, Customer may provide written notice to Terminal Owner of Customer's intent to terminate or proportionately reduce, as applicable, that part of this Agreement relating to the affected Terminals or other facilities at the end of such 12 Month period (the "**Suspension Notice**"). Such Suspension Notice shall be effective upon the expiration of the 12-Month period following the date such notice is sent (the "**Notice Period**"). If, however, Customer provides notice to Terminal Owner, more than

two Months prior to the expiration of the Notice Period, of its intent to resume operations at the applicable Customer refinery or portion thereof, then the Suspension Notice shall be deemed revoked and the applicable portion of this Agreement shall continue in full force and effect as if such Suspension Notice had never been delivered.

During the Notice Period:

(x) Terminal Owner may provide Services utilizing the affected Terminals pursuant to one or more Terminal Owner Third Party Contracts without the consent of Customer; and

(y) Customer's Minimum Terminal Volume Commitment and Monthly Storage Commitment at the affected Terminals shall be reduced to the extent of third party usage of such capacity provided that Customer shall still have access on a priority basis to the extent there is available capacity.

(b) In the event that Customer decides to permanently or indefinitely suspend, in full or in part, refining operations at Customer's Anacortes, Washington refinery, Los Angeles, California refinery, or Kenai, Alaska refinery, this Agreement shall continue in full force and effect regardless of whether Customer decides to permanently or indefinitely suspend refining operations at such Customer refinery for any period. If refining operations at such Customer refinery are suspended for any reason (including refinery turnarounds and other scheduled maintenance), then Customer shall remain liable for all amounts due and owing under this Agreement for the duration of the suspension.

ARTICLE 4

MINIMUM VOLUME COMMITMENTS

4.1 **Monthly Volume Commitment.**

(a) Commitment. During each Month, Customer shall tender the respective volumes of Products identified by Month for each Terminal in Schedule 5.1 (each a "**Minimum Terminal Volume Commitment**") for redelivery (including transshipments but excluding Transmix and EV) at each Terminal.

(b) Third Party Throughput Credit. If a third Person throughputs volumes pursuant to a Customer Third Party Contract, such volumes shall be applied to the applicable Minimum Terminal Volume Commitment for each such Terminal. If a third Person throughputs volumes pursuant to a Terminal Owner Third Party Contract, such volumes shall not be applied to the applicable Minimum Terminal Volume Commitment for each such Terminal.

4.2 **Partial Period Proration.** If this Agreement is terminated on any day other than the last day of a Month, then any calculation determined with respect to a Month will be prorated by a fraction, the numerator of which is the number of days in that part of the Month ending on the date of such termination and the denominator of which is the number of days in the Month.

4.3 **Special Provisions Relating to Minimum Volume Commitments.**

(a) Force Majeure Events. At the conclusion of a Force Majeure event lasting longer than 7 days, the applicable Minimum Terminal Volume Commitments at affected Terminals with respect to each Month in which the suspension due to the Force Majeure event remained in effect at such Terminals shall be ratably reduced to reflect such suspension; provided, however, that in the event of a Force Majeure event affecting Customer and not Terminal Owner (a **"Customer Force Majeure"**) such ratable reduction of the applicable Minimum Terminal Volume Commitments shall be limited to the lesser of (i) the actual ratable reduction or (ii) a 5% reduction for the duration of such Customer Force Majeure.

(b) Action by Governmental Authorities and Landowners. If Terminal Owner's use of all or part of a Terminal for the provision of Services is restrained, enjoined, restricted or terminated by any Governmental Authority, any right of eminent domain or the owner of leased land (in each case, other than a Force Majeure event). Terminal Owner, upon being notified of such restraint, enjoinder, restriction or termination, shall notify Customer and the applicable Minimum Terminal Volume Commitments shall be proportionately reduced to the extent that Terminal Owner's use of the Terminal is so restrained, enjoined, restricted or terminated.

(c) Other Loss of Available Capacity. If, for any reason not otherwise covered pursuant to Section 4.3(a) or Section 4.3(b), the average daily capacity of a Terminal for any Service provided during a given Month is less than the applicable Minimum Terminal Volume Commitments for such Month, or if the capacity of a Terminal for any Service is required to be allocated among third Persons with the result that the average daily capacity of the Terminal available for any Service during a given Month is less than the applicable Minimum Terminal Volume Commitments for such Month, then such Minimum Terminal Volume Commitments for the applicable Month shall be reduced to equal the average daily capacity available to Customer during such Month.

ARTICLE 5

COMPENSATION AND PAYMENT

5.1 **Fees.** In consideration of the Services performed by Terminal Owner hereunder, Customer shall pay Terminal Owner the following fees (collectively, the "**Fees**"):

(a) Base Throughput Fee. The base throughput fee for each corresponding Terminal set forth on Schedule 5.1 (each a "**Base Throughput Fee**") shall apply to actual volumes of Customer's Products (excluding Transmix and EV) redelivered. The Base Throughput Fee shall be charged on a per Barrel basis measured at the redelivery point and is inclusive of all Services, except storage at the Terminals.

(b) Shortfall Payment.

(i) For Terminals not part of a Terminal Complex, if, during any Month during the Term, Customer throughputs volumes less than the Minimum Terminal Volume Commitment for a Terminal, then Customer shall owe Terminal Owner a shortfall payment equal to the Terminal's Base

Throughput Fee, multiplied by the Monthly shortfall for the Terminal ("**Terminal Shortfall Payment**"). The dollar amount of any Terminal Shortfall Payment owed by Customer shall be posted as a credit to Customer's account and may be applied against any Excess Amounts owed by Customer for such Terminal during any of the succeeding shortfall credit carry-forward period applicable to the Terminal as provided on Schedule 5.1 (the "**Shortfall Credit Carry Forward Period**"). Credits will be applied in the order in which such credits accrue and any remaining portion of the credit that is not used by Customer during the Shortfall Credit Carry-Forward Period on Schedule 5.1 shall expire (e.g., a credit that accrues at a Terminal in January with a three month Shortfall Credit Carry-Forward Period is available to be applied to Terminal Excess Amounts in February, March and April, and will expire at the end of April, and must be applied prior to applying any credit which accrues in February). Credits accrued at a Terminal under the Original Agreement but not applied or expired as of the Effective Date hereof can be applied to any Excess Amounts in accordance with the Month the credit was accrued and will expire based on the Shortfall Credit Carry-Forward Period provided on Schedule 5.1.

(ii) If, during any Month during the Term, Customer throughputs volumes less than the Minimum Terminal Volume Commitment for aggregate volumes for a Terminal Complex for such Month, then Customer shall pay Terminal Owner a shortfall payment equal to a Terminal Complex weighted average Base Throughput Fee for such Month paid by Customer during that Month across the Terminal Complex, multiplied by the aggregate Monthly shortfall across the Terminal Complex ("**Terminal Complex Shortfall Payment"**). The dollar amount of any Terminal Complex Shortfall Payment paid by Customer shall be posted as a credit to Customer's account and may be applied against any Excess Amounts owed by Customer for such Terminal Complex during any of the succeeding Shortfall Credit Carry-Forward Period applicable to the Terminal Complex as provided on Schedule 5.l. Credits will be applied in the order in which such credits accrue and any remaining po1tion of the credit that is not applied by Customer during the succeeding Shortfall Credit Carry-Forward Period provided on Schedule 5.l shall expire (e.g., a credit that accrues at a Terminal Complex in January with a three month Shortfall Credit Carry-Forward Period is available to be applied to Excess Amounts in February, March and April, and will expire at the end of April, and must be applied prior to applying any credit which accrues in February). Credits accrued at a Terminal Complex under the Original Agreement but not applied or expired as of the Effective Date hereof can be applied to any Excess Amounts in accordance with the Month the credit was accrued and will expire based on the Shortfall Credit Carry-Forward Period provided on Schedule 5.1.

(c) Storage Services Fee. Customer shall pay a monthly storage services fee for each corresponding Terminal set forth on Schedule 5.1(c) (each a "**Storage Services Fee**") to reserve, on a firm

basis, the monthly storage commitment Product volumes as set forth on Schedule 5.1(c) ("**Monthly Storage Commitment**"). Such Storage Services Fee will be payable by Customer on a monthly basis, regardless of the actual volumes of Products stored by Terminal Owner on behalf of Customer. Terminal Owner may utilize any shell capacity not being used by Customer to provide Services at a Terminal pursuant to a Terminal Owner Third Party Contract.

(d) Butane Blending. The fees for butane blending Services provided by Terminal Owner to Customer or its designated customers hereunder shall be calculated and charged as set forth on Schedule 5.1.

(e) Ethanol Excess Volume Value Capture. The fees for Services provided by Terminal Owner related to Ethanol Excess Volume Value Capture will be calculated and charged as set forth on Schedule 5.1.

5.2 **Taxes.** The Fees are exclusive of any and all inspection fees, sales taxes, consumer excise taxes, or any other taxes of any Governmental Authority and other charges which may be levied, assessed or due upon the Services provided by Terminal Owner, except for taxes based on or measured by Terminal Owner's net income, gross receipts (other than sales, use, or similar taxes), capital, gross revenue or net worth (collectively "**Taxes**"). Customer shall render payment of applicable Taxes due and payable directly to the taxing Governmental Authority, unless such Taxes are collected and remitted to the taxing Governmental Authority by Terminal Owner, in which case, such Taxes shall be passed through to Customer, and identified as Taxes on the Monthly invoice. Customer shall provide any applicable tax exemption certificates or direct pay permits to Terminal Owner for purposes of the collection and remittance of Taxes under this Agreement. Each Party is responsible for all Taxes in respect of its own real and personal property. In the event of a tax audit, the Parties agree to cooperate, timely share information in good faith and in a commercially reasonable manner as permitted under applicable Laws.

5.3 **Adjustments.** Each year during the Term, Terminal Owner shall upwardly adjust each of the Fees as provided in Schedule 5.3.

5.4 **Invoices; Payment.** Terminal Owner shall furnish Customer a Monthly invoice setting forth the total Fees and separately stating each of the Taxes payable with respect to Services performed hereunder during the preceding Month and any other amounts due, including, as applicable, any Terminal Shortfall Payments or Terminal Complex Shortfall Payments. Any credits due Customer pursuant to Section 5.l(b), Section 7.l(c) or Section 7.2 and charges for VRU Gains pursuant to Section 7.3 shall also be reflected on the invoice for the month in which the applicable credit, losses or VRU Gains occurred. Customer shall pay such invoice within 10 days of the date of receipt thereof.

5.5 **Pass Through Charges.** Terminal Owner may incur fees and charges from third parties relating to use of facilities other than the Terminals related to the receipt, delivery or loading of Product ("**Pass Through Charges**"). These Pass Through Charges may include, without limitation, (i) charges from the Port of Anchorage for use of its docks, wharfs and valve yard, and associated third party labor charges, tie-up charges, booming charges, inspector charges. pilot charges and maritime charges; (ii) fees assessed by the Port of Fairbanks for access to the Fairbanks Airport; and (iii) any rail scheduling or access charges by the Alaska Railroad Corporation. These Pass Through Charges may be passed through and charged directly to Customer for Terminals provided on Schedule 5.5.

5.6 **Terminal Projects.**

(a) Terminal Projects. With respect to any Terminal, (i) Terminal Owner may propose projects to Customer which expand, modify, debottleneck or otherwise enhance the capacity of the Terminal or ability of Terminal Owner to provide Services to Customer; and (ii) Customer may request Terminal Owner to complete projects, including tank switches or other reconfigurations of the Terminals on behalf of Customer (in each case of subparts (i) and (ii), a "**Terminal Project**"). Terminal Projects will be identified and agreed upon by both Parties prior to the conceptual or feasibility phase of such Terminal Project. If Terminal Owner and Customer agree to undertake a Terminal Project, Customer shall reimburse Terminal Owner upon completion or termination of such Terminal Project or, at Terminal Owner's option, and if the Parties agree, any applicable Fees will be increased, or additional fees shall be added to Schedule 5.1 or Schedule 5.1(c), as applicable, or an alternate mechanism shall be adopted to allow Terminal Owner to recover expenditures relating to the Terminal Project over time (each, a "**Project Reimbursement Method**"). The terms agreed upon by the Parties with respect to the applicable Terminal Project and the Project Reimbursement Method shall be memorialized in an agreement known as the "**Project and Services Recovery Agreement**" and shall be signed by Authorized Representatives of each Party. If a Terminal Project increases or reduces the capacity at a Terminal, the Parties shall, at the written request of either Party, execute one or more amendments, to reflect said change. Terminal Owner may execute projects which expand, modify, debottleneck or otherwise enhance the capacity of the Terminal or ability of Terminal Owner to provide Services to Customer operations for Terminal Owner's own account, without consent from Customer.

(b) Regulatory Projects. If, after the Effective Date, Terminal Owner incurs increased costs in operations or is required to make modifications to its Terminals in connection with new or amended Laws, such modifications known as "**Regulatory Projects**," Customer shall reimburse Terminal Owner, in each case, for Customer's proportionate share of such costs or, at Terminal Owner's option, and if the Parties agree, the Parties will select a Project Reimbursement Method to allow Terminal Owner to recover such costs over time. The terms agreed upon by the Parties with respect to any Regulatory Projects and the Project Reimbursement Method associated therewith shall be memorialized in a Project and Services Recovery Agreement and shall be signed by Authorized Representatives of each Party. If Regulatory Projects completed pursuant to this Section 5.6(b) increase or reduce the capacity at a Terminal, the Parties shall, at the written request of either Party, execute one or more amendments to this Agreement, to reflect said change.

5.7 **Audit.** Terminal Owner will retain its books and records related to the charges to Customer for Services provided hereunder for a period of at least 2 years from the date the Services are invoiced to Customer. Customer may audit such books and records at Terminal Owner's offices where such books and records are stored upon not less than 21 days' prior written notice. Any such audit will be at Customer's sole expense and will take place during Terminal Owner's business hours.

ARTICLE 6

TITLE AND CUSTODY

6.1 **Title.** Title to all Products delivered by Customer to Terminal Owner hereunder shall be and remain in the name of Customer and Terminal Owner acknowledges it has no title to or interest in said Products. Terminal Owner shall not create, incur or suffer to exist any pledge, security interest, lien, levy, or other encumbrance of or upon any such Products and will make all payments when due, the nonpayment of which might result in the imposition of such lien or levy on the Products; provided, however, that Terminal

Owner shall not be required to make any payments on behalf of Customer. If any such lien or levy does attach to the Products, Terminal Owner shall promptly make all payments or, at its option, take such other action necessary or prudent in its discretion to obtain the release and discharge of same.

6.2 **Custody.**

(a) Custody of Receipts. Custody of all Products received by Terminal Owner at the Terminal via (i) truck or rail shall pass to Terminal Owner when such Products pass the last permanent flange connection between the delivering truck's or railcar's unloading assembly and the receiving pipeline at the Terminal; (ii) a connecting pipeline shall pass to Terminal Owner when such Products pass the flange connection between the delivering pipeline and the intake manifold of the Terminal; and (iii) marine vessel shall pass to Terminal Owner as such Products pass the off-loading arm flange connection between the marine vessel and the Terminal's receiving hose, dock connection or pipeline.

(b) Custody of Redeliveries. Custody of all Products redelivered to Customer or its customers from the Terminal via: (i) truck or rail shall pass back to Customer or its customer. as applicable, when such Products pass the connection between the Terminal's loading arm and the receiving truck or railcar; (ii) a connecting pipeline shall pass back to Customer or its customer when such Products pass the discharge flange connection at the demarcation point between the discharge manifold of the Terminal and the receiving pipeline and (iii) marine vessel shall pass back to Customer or its customer when such Products pass the connection between the Terminal's discharge hose. dock connection or pipeline and the marine vessel's loading arm.

6.3 **Tank Heels.** All Tank Heels shall be allocated among storage users on a pro rata basis. Tank Heels cannot be withdrawn from any tank without prior approval of Terminal Owner. A portion of Customer's Product inventory at the Terminals identified as allocated to Tank Heels shall not be available for delivery and Customer shall be responsible for providing all Tank Heels required for operation of such tanks.

ARTICLE 7

PRODUCT LOSSES, GAINS AND DOWNGRADES

7.1 **Ordinary Handling Losses.**

(a) Evaporation, Clingage, Shrinkage and Line Losses. Terminal Owner anticipates that in the normal course of its handling. storage and transport. as applicable, of Customer's Products, there will be evaporation, clingage, shrinkage, and line losses ("**Ordinary Handling Losses**"). As such, Customer acknowledges that the quantity of Products it delivers to the Terminals may differ from the amount actually redelivered by Terminal Owner from the Terminals.

(b) Customer Responsibility. Customer shall be responsible, and Terminal Owner may make adjustments, for such quantity differences to reflect Ordinary Handling Losses of Customer's Products up to 0.25% of the total volume of Customer's Products redelivered by Terminal Owner each Month.

(c) Terminal Owner Responsibility. Subject to Section 7.2, Section 7.5 and Customer's reasonable confirmation of Terminal Owner's probable responsibility following a duly conducted

investigation of the Ordinary Handling Losses, Terminal Owner shall be responsible for quantity differences to reflect Ordinary Handling Losses of Customer's Products in excess of 0.25% of the volume of Customer's Products redelivered by Terminal Owner across all of the Terminals each Month. Any such Ordinary Handling Losses shall be settled and reflected as a credit to Customer on the invoice for such Month in an amount equal to the Gallons of Ordinary Handling Losses in excess of 0.25% of the volume of Customer's Products redelivered by Terminal Owner each Month multiplied by the appropriate market-based pricing formula set forth on Schedule 7.1 (each, a "**Market Price Formula**"). This Section 7.1(c) sets forth Customer's sole and exclusive remedy for Ordinary Handling Losses.

7.2 **Extraordinary Losses and Downgrades.** Excluding losses of Products which are Ordinary Handling Losses subject to Section 7.1, Terminal Owner shall be responsible for downgraded, damaged, lost, or destroyed Products (each, a "**Product Incident**") that exceed one hundred (100) Barrels per Product Incident, but only to the extent such Product Incident is caused by the negligence, gross negligence or willful misconduct of Terminal Owner in the performance of its obligations under this Agreement (the "**Extraordinary Losses**"). Any such Extraordinary Losses shall be promptly self-reported in writing by Terminal Owner to Customer and thereafter settled and reflected as a credit to Customer on the invoice for such Month in an amount equal to, as applicable, (a) the decrease in value of the downgraded Product, or (b) the Gallons of Extraordinary Losses multiplied by the appropriate Market Price Formula for the Terminal in question as agreed to by the Parties. Terminal Owner shall account for the volume of Product downgraded or lost, and Customer's inventory of Products and interface shall be appropriately adjusted. This Section 7.2 sets forth Customer's sole and exclusive remedy for Extraordinary Losses.

7.3 **Gains.**

(a) Vapor Recovery Unit Gains. Each Month, Terminal Owner shall calculate the Gallons of gains in Customer's Products resulting from use of vapor recovery units at each Terminal in accordance with the formula set forth on Schedule 7.3(a) (the "**VRU Gains**"). Customer shall retain any such VRU Gains for each Month in its inventory; provided that, Terminal Owner's invoice to Customer for such Month shall include a charge for such VRU Gains in an amount equal to the Gallons of VRU Gains multiplied by the appropriate Market Price Formula for the Terminal in question as agreed to by the Parties.

(b) Other Gains. Excluding VRU Gains, all gains of Customer's Products by Terminal Owner each Month at a Terminal shall belong to Customer.

7.4 **Loss and Gain Reconciliation.** Terminal Owner shall reconcile the balance of Customer's Product gains and losses, including VRU Gains, Ordinary Handling Losses and Extraordinary Losses, at the end of each Month and adjust Customer's inventory based on such reconciliation. The Product gain or loss shall be prorated by the total volume Customer throughputs at each Terminal versus the total volume of Products throughput at such Terminal during such Month.

7.5 **Transmix.** Interface volume ("**Transmix**") received shall be allocated among Customer and other customers receiving Products generating such Transmix in the same shipment or stored in commingled storage in proportion to each customer's volume of Products in such shipment or storage. Customer shall remove its Transmix upon notice from Terminal Owner and shall be subject to additional Transmix handling fees upon its removal. If Transmix is not removed within 15 days after notification (such time period to be extended to the extent of any delay of hindrance by Terminal Owner, its agents or contractors for any reason), Terminal Owner shall have the right to sell such Transmix at market rates and return any proceeds to Customer less applicable Transmix handling fees in effect at the time of such sale.

ARTICLE 8

PRODUCT QUALITY

8.1 **Quality.** Customer shall not deliver, or cause to be delivered, any Non-Conforming Product into storage in any Terminal. In the event the Parties disagree as to the existence or extent of a failure of Product received from or redelivered to Customer to meet Product specifications provided by the applicable connecting pipeline operator and the specifications for such Products as determined by applicable Law, samples shall be taken and referred to an independent inspection laboratory or Customer's Research and Analytical Development laboratory, as is mutually agreeable to both Parties for analysis and any necessary investigation. The inspector's fee for services rendered and all other expenses incurred by either Party in connection with such inspection and investigation shall be borne equally by Terminal Owner and Customer.

8.2 **Environmental Fuels Requirements; Oversight Programs.** The Parties shall establish an oversight program in compliance with applicable Laws which program, at a minimum shall allow the applicable Party to satisfy an affirmative defense to presumptive liability under the RVP program, the gasoline sulfur program, the ultra-low sulfur diesel fuel program, the RFG program, or the gasoline ethanol blend requirements for Products which are subject to such programs. Gasoline-ethanol blend oversight shall include regular checks to reconcile volumes of ethanol and gasoline in inventory and regular checks of equipment for proper ethanol blend rates. To the extent Terminal Owner provides Services involving RFG or RBOB, it shall conduct, or cause to be conducted, periodic sampling of representative RFG or RBOB for oxygen, benzene, RVP or volatile organic compound emission performance. Each Party and its Affiliates shall be entitled to utilize any of the information obtained from such oversight program as if it were such Party's own information. To the extent practicable by Terminal Owner in providing Services involving different levels of RVP Product during the summer RVP season, and not including any non-destination specific loadings, Terminal Owner shall reasonably cooperate with Customer to maintain Customer's program to ensure that a recipient of Product for a specified low RVP destination is locked out from access to nonconforming high RVP Product. To the extent practicable by Terminal Owner in providing Services involving both RFG and conventional at a Terminal, and not including any non-destination specific loadings, Terminal Owner shall reasonably cooperate with Customer to maintain Customer's program to ensure that a recipient obtaining Product for a specified RFG destination shall be locked out from access to conventional gasoline. The Parties shall retain copies of all PTDs and all oversight program results as required by applicable Law. Customer shall be responsible for procuring, at its sole expense, any third-party (excluding, for the avoidance of doubt Customer's refining organization) sampling and testing services pursuant to this Section 8.2.

8.3 **Non-Conforming Products.**

(a) Customer shall be liable for all reasonable costs and losses of Terminal Owner in curing, removing, or recovering any Customer’s Non-Conforming Products; except to the extent that such non-conformity is due to the negligence or willful misconduct of Terminal Owner (in which event, the provisions of Section 7.2 shall govern Terminal Owner's liability with respect to such costs and losses). Terminal Owner, with the advance written consent of Customer (such consent not to be unreasonably withheld, conditioned or delayed), may attempt to blend the Non-Conforming Products, remove and dispose of the Non-Conforming Products or, if necessary, recover any Non-Conforming Products from Terminals and, except to the extent that such nonconformity is due to the negligence or willful misconduct of Terminal Owner, Customer shall reimburse Terminal Owner for all reasonable costs associated therewith. Except to the extent that a nonconformity is due to the negligence or willful misconduct of Terminal Owner,

if Customer's Non-Conforming Products cause any contamination, dilution or other damages to Terminal Owner or to the Products of other customers of Terminal Owner, Customer agrees to indemnify, defend and hold Terminal Owner harmless from and against any Claims pursuant to the indemnity obligations and limitations set forth in Article 10. Notwithstanding anything to the contrary herein, any cure, removal or recovery of Non-Conforming Products shall be performed in conformance with Law.

(b) Terminal Owner shall be liable for all reasonable costs and losses of Customer in curing, removing, or recovering any Non-Conforming Products caused by other customers; except to the extent that such non-conformity is due to the negligence or willful misconduct of Customer. Terminal Owner, with the advance written consent of Customer, may attempt to blend the Non-Conforming Products, remove and dispose of the Non-Conforming Products or, if necessary, recover any Non-Conforming Products from Terminals and, except to the extent that such nonconformity is due to the negligence or willful misconduct of Customer, Terminal Owner shall reimburse Customer for all reasonable costs associated therewith. Except to the extent that a nonconformity is due to the negligence or willful misconduct of Customer, if other customer's NonConforming Products cause any contamination, dilution or other damages to Customer, Terminal Owner agrees to indemnify, defend and hold Customer harmless from and against any Claims pursuant to the indemnity obligations and limitations set forth in Article 10. Notwithstanding anything to the contrary herein, any cure, removal or recovery of Non-Conforming Products shall be performed in conformance with Law.

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ARTICLE 9

ENVIRONMENTAL

9.1 **Environmental Pollution.** Customer shall comply with all requirements of Law and shall not subject Terminal Owner to any liability, obligations, claims, judgements, penalties, fines, costs or expenses, in either case arising out of or relating to air, surface or subsurface soil, or water pollution.

9.2 **Spill Response.** Except for breaches of Customer's covenant set forth in Section 9.1. in the event of any Product spills or other environmental releases or discharges from a Terminal or arising from the operations of a Terminal, cleanup and any resulting liability for such spills or discharges shall be the sole responsibility of Terminal Owner. In the event of any Product spills or other environmental releases or discharges caused by Customer or its customer or carrier, Terminal Owner may, and Customer hereby authorizes Terminal Owner to, commence containment, clean-up and disposal operations as deemed appropriate or necessary by Terminal Owner or as required by any Governmental Authorities. The Parties shall cooperate for the purpose of obtaining reimbursement if a third Person is legally responsible for costs or expenses associated with any Product spills initially borne by Terminal Owner or Customer.

9.3 **Emergency Notification.** Both Parties shall undertake to notify the other as soon as reasonably practical, but in no event more than 24 hours, after becoming aware of any accident, spill or incident involving the other Party's employees, agents, contractors, subcontractors or their equipment, or Customer's Products at a Terminal and to provide reasonable assistance in investigating the circumstances of the accident. spill or incident. Notices required by this Section 9.3 shall be delivered in person, by telephone or by email. When an accident, spill or incident involving Customer's Products requires a report

to be submitted to a Governmental Authority, this notification shall be made as soon as reasonably practical in compliance with applicable Law, and a copy of the required report shall be delivered to Customer.

ARTICLE 10

INDEMNITY

10.1 **Indemnification by Customer.** Customer will protect, defend, indemnify and hold Terminal Owner harmless from and against any and all claims, demands, causes of action, liabilities, losses, reasonable attorneys' fees or costs (collectively, the "**Claims**") arising out of, resulting from incident to, or in connection with (a) Customer's breach of this Agreement; or (b) the negligent or intentional acts or omissions of Customer, their respective employees, agents or subcontractors, or Customer's third party authorized carriers or customers, except to the extent such Claims are caused by the negligent or intentional acts or omissions of Terminal Owner, its employees, agents or subcontractors.

10.2 **Indemnification by Terminal Owner.** Terminal Owner shall protect, defend, indemnify and hold Customer harmless from and against any and all Claims arising out of, resulting from, incident to, or in connection with (a) Terminal Owner's breach of this Agreement; or (b) the negligent or intentional acts or omissions of Terminal Owner, its employees, agents or subcontractors.

10.3 **Survival.** Any indemnification granted in this Article 10 shall survive the termination of this Agreement until all applicable statutes of limitation have run regarding any Claims that could be made with respect to the activities contemplated by this Agreement.

10.4 **Consequential Damages.** In no event will either Party be liable to the other Party for special, indirect, consequential (including loss of profits), or punitive damages resulting from or arising out of this Agreement regardless of cause.

10.5 **Limitation of Liability.** Notwithstanding anything to the contrary herein, each Party shall be discharged from any and all liability with respect to Services performed and any loss or damage Claims arising out of this Agreement unless suit or action is commenced with respect to such Services or Claims within 2 years after the applicable cause of action arises.

ARTICLE 11

INSURANCE

11.1 **Insurance.** Insurance for Customer's Products, if any, that may be desired by Customer shall be carried by Customer at Customer's expense. Should Customer elect to carry insurance, then without prejudice to Customer's rights to directly assert self-insured claims for losses, each policy of insurance shall be endorsed to provide a waiver of subrogation rights against Terminal Owner and its Affiliates to the extent of the liabilities and obligations assumed by Customer under this Agreement.

Without limiting in any way the scope of any obligations or liabilities assumed hereunder by Terminal Owner, Terminal Owner will procure or cause to be procured and maintained at its expense, for the duration

of this Contract with insurance companies designated by A.M. Best Company with a rating of A- or better and found acceptable to Customer, the insurance policies described below. Prior to commencement of any Work, Terminal Owner will furnish Customer with valid and, as needed to maintain compliance with this Article, updated certificates of insurance which document that all coverages and endorsements required by Section 11 have been obtained; provided that Terminal Owner is only required to maintain one certificate of insurance with Customer demonstrating the required coverages and endorsements in this Contract and any other agreement with Customer or its Affiliates. Terminal Owner's obligation to comply with the insurance requirements of this Article is a material obligation of this Contract.

Commercial General Liability including contractual liability, bodily injury (including death) and property damage, independent contractors, products/completed operations, and XCU hazards (explosion, collapse and underground) with limits of $5,000,000 per occurrence.

Commercial Automobile Liability that complies with all DOT regulations and other applicable laws and regulations, covering all owned, hired and non-owned motor vehicles licensed for highway use and employed in the performance of this Agreement, with limits of $5,000,000.

Workers' Compensation and Employers' Liability Insurance applying to all employees, including borrowed servants, in accordance with the benefits afforded by the statutory Workers' Compensation Acts applicable to the State, Territory or District of hire, supervision or place of accident, with Policy Limits of:

Workers' Compensation:	Statutory Limits
Employers' Liability:	$2,000,000, each accident

Pollution Liability Insurance to cover third-party claims for losses including bodily injury, property damage and clean-up costs arising from pollution conditions that occur from the ongoing operations of Terminal or in connection with a release, spill, discharge or leak into the environment of pollutants, with a combined single limit of at least $15,000,000 per occurrence. "Pollution" or "pollutants" as used herein shall include Product(s).

The general liability and business automobile liability policies will include Customer and its affiliates as additional insureds for liabilities arising out of the performance under this Contract to the same and full extent of coverage provided to the Terminal Owner under those policies and to the full extent allowed under Law. Such policies will be primary to any other insurance of Customer. Such insurance will specifically provide that it applies separately to each insured against which Claim is made or suit is brought, except with respect to the limits of the insurer's liability.

The workers' compensation and employer's liability policies will provide that all rights of subrogation against Customer and its affiliates are waived when permitted by Law.

Renewal certificates will be obtained by Terminal Owner and forwarded to Customer prior to expiration of the policy. These certificates will provide that the insurer will give 30 days written notice to Customer prior to change or cancellation of any policy. If insurer is unable to notify Customer, Terminal Owner will promptly provide such notification pursuant to Section 11. Customer's receipt of, or failure to respond to, an insurance certificate that does not comply with this Article will not constitute a waiver by Customer of any requirement of this Article.

The insurance limits in this Section can be satisfied through any combination of primary and excess liability policies. Notwithstanding the foregoing, Customer shall have the option to, and may elect to maintain self-insurance having retentions sufficient to satisfy potential liabilities arising hereunder, in full satisfaction of the above Insurance requirements.

ARTICLE l2

FORCE MAJEURE

12.1 **Force Majeure.** As soon as possible upon the occurrence of a Force Majeure event a Party affected by such Force Majeure event shall provide the other Party written notice of the occurrence of such Force Majeure event. Subject to Section 4.3(a), each Party's obligations (other than an obligation to pay any amounts due to the other Party which shall not be suspended under this Section 12.1) shall be temporarily suspended during the occurrence of and for the entire duration of, a Force Majeure event to the extent that such an event prevents Terminal Owner from performing its obligations under this Agreement.

12.2 **Obligation to Remedy Force Majeure Events.** A Party affected by a Force Majeure event shall take commercially reasonable steps to remedy such situation so that it may resume the full performance of its obligations under this Agreement within a reasonable period of time.

12.3 **Strikes and Lockouts.** The settlement of strikes, lockouts and other labor disturbances shall be entirely within the discretion of the affected Party and the requirement to remedy a Force Majeure event within a reasonable period of time shall not require the settlement of strikes or lockouts by acceding to the demands of an opposing Person when such course is inadvisable in the discretion of the Party having the difficulty.

12.4 **Action in Emergencies.** Terminal Owner may temporarily suspend performance of the Services to prevent injuries to Persons, damage to property or harm to the environment.

ARTICLE 13

TERMINATION; NON-EXCLUSIVE REMEDIES

13.1 **Default; Right to Terminate**.

(a) **Default.** If either Party defaults in the prompt performance and observance of any of the terms and conditions of this Agreement, and if such default continues for 15 days or more after written notice thereof by the non-defaulting Party to the defaulting Party, or should either Party become insolvent commence a case for liquidation or reorganization under the United States Bankruptcy Code (or become the involuntary subject of a case for liquidation or reorganization under the United States Bankruptcy Code, if such case is not dismissed within 30 days), be placed in the hands of a state or federal receiver or make an assignment for the benefit of its creditors, then the other Party shall have the right, at its option, to terminate this Agreement immediately upon delivery of written notice to the defaulting Party.

(b) **Effect of Default.** In the event of a default by Customer, the amounts accrued with respect to this Agreement shall, at the option of Terminal Owner, become immediately due and payable. In

the event of default by Terminal Owner under this Agreement, Customer shall have the right, at its option, to terminate this Agreement, provided that Customer shall have paid Terminal Owner amounts that have accrued under the Agreement to the date of such termination.

13.2 **Termination Following a Force Majeure Event**. If a Force Majeure event prevents Terminal Owner or Customer from performing its respective obligations at one or more Terminals for a period of more than 12 consecutive Months, this Agreement as to the Terminals so affected may be terminated by either Party and any time after the expiration of such 12 Month period upon at least 30 days' written notice to the other Party.

13.3 **Non-Exclusive Remedies.** Except as otherwise provided in this Agreement, the remedies of Terminal Owner and Customer provided in this Agreement shall not be exclusive, but shall be cumulative and shall be in addition to all other remedies in favor of Terminal Owner or Customer at law or in equity.

ARTICLE 14

MISCELLANEOUS

14.1 **Notice.** Except as otherwise indicated herein and until otherwise specified, all notices will be addressed to the Parties for the respective Terminal at the respective addresses identified on Schedule 14.1, or to such other address or to such other Person as a Party will have last designated by notice to the other Party identified on Schedule 14.1 for the respective Terminal. Any notice required or permitted hereunder shall be deemed given (a) 3 days after being deposited in the U.S. Mail as registered or certified mail, return receipt requested, postage prepaid, and (b) when received if delivered by recognized commercial courier or next business day delivery and addressed to the Party to whom the notice is being given at the address set forth in Schedule 14.1 for such Party.

14.2 **No Demise.** Nothing in this Agreement shall be construed as creating a demise of the applicable Blending Equipment or Terminals to Customer or as vesting Customer with any control over the physical operation of the Blending Equipment or Terminals. The Blending Equipment, Terminals and personnel will operate under the control and direction of the Terminal Owner.

14.3 **Confidentiality.** The Parties understand and agree that the Minimum Terminal Volume Commitments and Fees are confidential as between the Parties. Each Party agrees not to disclose such confidential information to any third Person. Each Party may disclose confidential information to its advisors, consultants or representatives (provided that such Persons agree to maintain the confidentiality thereof), to respond to a reasonable request by an appropriate governmental taxing authority or when compelled to do so by Law (but the disclosing Party must notify the other Party promptly of any such request for confidential information before disclosing it, if practicable, so that the other Party may seek a protective order or other appropriate remedy or waive compliance with this Section 14.3). In the event that the non-disclosing Party does not obtain a protective order or other remedy or does not waive compliance with this Section 14.3, the disclosing Party shall disclose only that portion of the confidential information to which the compelling Person or Governmental Authority is legally entitled.

14.4 **Dispute Resolution.** Any dispute between the Parties in connection with this Agreement shall be resolved in accordance with the dispute resolution procedures set forth in Schedule 14.4; provided that either Party may seek a restraining order, temporary injunction, or other provisional relief in any court

with jurisdiction over the subject matter of the dispute and to avoid irreparable injury or to preserve the status quo ante.

14.5 **Partnership Change in Control.** Terminal Owner shall provide Customer with written notice of a Partnership Change in Control at least 60 days prior to the effective date thereof. Within 180 days following receipt of such notice, Customer may elect to terminate this Agreement, effective earlier than the effective date of such Partnership Change in Control.

14.6 **Assignment.** This Agreement shall be binding upon and shall inure to the benefit of Terminal Owner and Customer and their respective successors and permitted assigns; provided, however. that neither Party shall assign its rights or delegate its obligations under this Agreement, in whole or in part, without prior written consent of the other Party, except:

(a) by Customer in connection with a sale by Customer or its Affiliates of one or more of its refineries associated with a Terminal, so long as the assignee (i) agrees to assume all of Customer's obligations hereunder with respect to the associated Terminal; and (ii) is financially and operationally capable of fulfilling the terms of this Agreement. which determination shall be made by Terminal Owner in its sole reasonable judgement.

(b) by Terminal Owner in connection with a sale by Terminal Owner or its Affiliates of one or more Terminals, so long as the assignee (i) agrees to assume all of Terminal Owner's obligations hereunder with respect to the divested Terminal; (ii) is financially and operationally capable of fulfilling the terms of this Agreement, which determination shall be made by Customer in its sole reasonable judgement; and (iii) is not a competitor of Customer; and

(c) Terminal Owner may make collateral assignments of this Agreement to secure working capital or other financing.

If either Customer or Terminal Owner assigns its rights or delegates its obligations as permitted under this Agreement relating to a specific Terminal, then (i) the applicable Minimum Terminal Volume Commitment or Monthly Storage Commitment shall be accordingly reduced or eliminated, and both Parties' respective obligations shall continue with respect to the remaining Terminals and Minimum Terminal Volume Commitments or Monthly Storage Commitments (as adjusted); (ii) the rights and obligations relating to the affected Terminal shall be novated into a new agreement with the assignee, and such assignee shall be responsible for the performance of the assigning Party's obligations relating to the affected Terminal. Any assignment that is not undertaken in accordance with the provisions set forth in this Section 14.6 shall be null and void ab initio. A Party making any assignment shall promptly notify the other Party of such assignment, regardless of whether consent is required.

14.7 **Amendments.** This Agreement shall not be modified, in whole or in part except by a written amendment signed by both Parties.

14.8 **No Third Party Rights.** Except as expressly provided, nothing in this Agreement is intended to confer any rights, benefits or obligations to any Person, including Customer customers, other than the Parties and their respective successors and permitted assigns.

14.9 **Compliance with Laws.** This Agreement shall be subject to, and the Parties shall comply with, all valid and applicable Laws, including environmental and product quality Laws applicable to fuels.

14.10 **Waiver.** No waiver by either Party of any default of the other Party shall operate as a waiver of any further or future default. whether of like or different character.

14.11 **Governing Law.** This Agreement, and any dispute arising hereunder, shall be governed by the Laws of the State of Texas without regard to the conflict of laws provisions thereof to the extent such rules or principles would require or permit the application of the Laws of any other jurisdiction.

14.12 **Terms Severable.** Any invalid or unenforceable provision shall be adjusted rather than severed, if possible, to achieve the intent of the Parties under this Agreement and, in any event, the balance of this Agreement shall not be affected thereby and shall be enforced to the greatest extent permitted by Law.

14.13 **Schedules.** The Schedules identified in this Agreement are hereby incorporated into this Agreement and shall constitute a part of this Agreement. If there is any conflict between this Agreement and any Schedule, the provisions of the Schedule shall control.

14.14 **Entire Agreement.** This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof, and no oral promises, agreement or warranties affecting it and no prior or subsequent agreement adding to, altering or waiving any term, condition or provision hereof shall be valid and enforceable unless in writing and similarly executed. If there is any conflict between the Original Agreement and this Agreement, the provisions of this Agreement shall control.

14.15 **Counterparts; Multiple Originals.** This Agreement may be executed in any number of counterparts all of which together shall constitute one agreement binding on each of the Parties. Each of the Parties may sign any number of copies of this Agreement. Each signed copy shall be deemed to be an original, but all of them together shall represent one and the same agreement.

14.16 **Headings.** Headings of sections of this Agreement are provided for reference purposes only, are in no manner intended to be a part of the terms of this Agreement and shall not affect the meaning or interpretation hereof.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the Effective Date.

As to the following Terminals:

Albuquerque
Bloomfield
El Paso
St. Paul Park

Customer: **Terminal Owner:**

Marathon Petroleum Company LP Western Refining Terminals LLC
By: MPC Investment LLC, its General Partner

By: /s/ Rick Hessling By: /s/ Jason Stechschulte

Name: Rick Hessling Name: Jason Stechschulte

Title: Chief Commercial Officer Title: Asset Development Senior Director

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the Effective Date.

As to the following Terminals:

Anacortes
Boise
Burley
Carson
Colton
Hynes
Mandan
Pasco
Pocatello
Salt Lake City
San Diego
Stockton
Vancouver
Vinvale
Wilmington

Customer: **Terminal Owner:**

Marathon Petroleum Company LP
By: MPC Investment LLC, its General Partner

Tesoro Logistics Operations LLC

By: /s/ Rick Hessling

Name: Rick Hessling

Title: Chief Commercial Officer

By: /s/ Jason Stechschulte

Name: Jason Stechschulte

Title: Asset Development Senior Director

Marathon Petroleum Supply and Trading LLC

By: /s/ Rick Hessling

Name: Rick Hessling

Title: Chief Commercial Officer

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the Effective Date.
As to the following Terminals:

Anchorage Ocean Dock
Nikiski
Fairbanks
Anchorage T2

Customer: **Terminal Owner:**

Marathon Petroleum Company LP Tesoro Logistics Operations LLC
By: MPC Investment LLC, its General Partner

By: /s/ Rick Hessling By: /s/ Jason Stechschulte

Name: Rick Hessling Name: Jason Stechschulte

Title: Chief Commercial Officer Title: Asset Development Senior Director

Tesoro Alaska Terminals LLC

By: /s/ Jason Stechschulte

Name: Jason Stechschulte

Title: Asset Development Senior Director

Disclosure Schedules

Schedule 1.1	Definitions
Schedule 1	Parties to Agreement per Respective Terminal
Schedule 1.1(A)	Products
Schedule 3.5(a)	Additive Services
Schedule 5.1	Minimum Terminal Volume Commitment, Base Throughput Fee
Schedule 5.1(c)	Storage Fees and Monthly Storage Commitment
Schedule 5.3	Adjustments
Schedule 5.5	Pass Through Charges
Schedule 7.1	Market Price Formula
Schedule 7.3(a)	VRU Gains
Schedule 14.1	Notices
Schedule 14.4	Dispute Resolution Procedures

Schedule 1.1 - Definitions

"Affiliates" means any Person that directly or indirectly Controls, is Controlled by, or is under common Control with the referenced Person.

"Agreement" has the meaning set forth in the Preamble.

"Authorized Representative" means employees of either Party with the title of Director, or higher, unless otherwise delegated by a Director or Officer of the Party.

“Average Daily Third Party Terminal Facility Utilization" has the meaning set forth in Schedule 5.1.(c).

"Barrel" means a volume equal to 42 U.S. gallons of 231 cubic inches each at 60 degrees Fahrenheit under one atmosphere of pressure.

"Base Throughput Fee" has the meaning set forth in Section 5.l(a).

"Blending Equipment" has the meaning set forth in Section 3.6(a).

"Claims" has the meaning set forth in Section 10.1.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities. by contract or otherwise.

"Customer" has the meaning set forth in the Preamble.

"Customer force Majeure" has the meaning set forth in Section 4.3(a).

"Customer Third Party Contract" has the meaning set forth in Section 3.13.

“Dispute" has the meaning set forth in Schedule 14.4.

"Effective Date" means November 1, 2020.

"Ethanol Excess Volume Value Capture" has the meaning set forth in Schedule 5.1.

"EV" has the meaning set forth in Schedule 5.1.

“Excess Amounts" means, for any Month, the volumes throughput by Customer greater than the Minimum Terminal Volume Commitment. multiplied by the Terminal's Base Throughput Fee paid by Customer during such Month, or for a Terminal Complex, the aggregate volumes throughput by Customer in excess of the Minimum Terminal Volume Commitment for a Terminal Complex, multiplied by the Terminal Complex weighted average Base Throughput Fee paid by Customer during such Month.

“Extension Period'. has the meaning set forth in Section 2.1.

"Extraordinary Losses" has the meaning set forth in Section 7.2.

"Fees" has the meaning set forth in Section 5.1.

"Force Majeure" means acts of God, strikes, lockouts, work stoppages or other industrial disturbances, acts of the public enemy, acts of terrorism. wars, blockades, insurrections, riots. epidemics, fires. arrests, and restraints of governments, rules and people, civil and criminal disturbances, explosions. breakage or accident to machinery or lines of pipe, the necessity for making emergency repairs to or alterations of machinery or lines of pipe, freezing of lines or pipe, partial or entire failure of production facilities or equipment, refineries, treating plants, processing plants, storage facilities, transportation facilities or separation facilities, Laws, curtailment of, or other inability to obtain equipment supplies, materials or services or electric power used in making or receiving deliveries hereunder and other causes, whether of the kind enumerated or otherwise, not within the reasonable control of the Party claiming such suspension, all of which by the exercise of reasonable diligence such Party is or was unable to prevent or overcome; provided, however, that a planned outage, turnaround or suspension of operations at a Customer-owned refinery shall not constitute a "Force Majeure" hereunder.

"Gallon" means a volume of 231 cubic inches.

"Governmental Authority" means any government, any governmental administration, agency, instrumentality or other political subdivision thereof, any court, commission or other governmental authority or any arbitral body, in each case, of competent jurisdiction.

“Initial Term" has the meaning set forth in Section 2.1.

"Law" means all constitutions. laws (including common law), treaties. statutes, orders, decrees, rules. injunctions, licenses. permits, approvals, agreements, regulations, codes and ordinances issued by any Governmental Authority, including judicial or administrative orders, consents, decrees and judgements, published directives, guidelines, governmental authorizations, requirements or other governmental restrictions which have the force of law, and determinations by, or interpretations of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question and binding on a given Person, whether in effect as of the Effective Date or thereafter and, in each case, as amended.

"Market Price Formula" has the meaning set forth in Section 7.1.

"Minimum Terminal Volume Commitment" has the meaning set forth in Section 4.l(a).

"Month" or "Monthly" means a calendar month commencing at 0000 hours on the first day thereof and running until, but not including, 0000 hours on the first day of the following calendar month, according to local time in Findlay, Ohio.

"Monthly Storage Commitment" has the meaning set forth in Section 5.1(c).

"Non-Conforming Product" means any Product that fails to meet: (i) the specifications established by the applicable connecting pipeline operator for pipeline transportation of such Product to or from the Terminal or (ii) the specifications established by applicable Law for such Product.

"Notice Period" has the meaning set forth in Section 3. 16(a).

"Ordinary Handling Losses" has the meaning set forth in Section 7.1(a).

"Original Agreement" has the meaning set forth in the Recitals.

"Partnership Change in Control" means (i) Marathon Petroleum Corporation ceases to Control the general partner of MPLX LP by virtue of any Affiliate of Marathon Petroleum Corporation being removed as the general partner of MPLX LP under the terms of the limited partnership agreement of MPLX LP and (ii) any spin-off, sale, dividend, distribution or other transfer (whether direct, indirect. by operation of law or otherwise) of all or substantially all of the refining business of Marathon Petroleum Corporation or any of its Affiliates; provided, however. that notwithstanding the foregoing, an initial public offering of any interest in MPLX GP LLC (or any interest in any Person into which interests of MPLX GP LLC are converted or exchanged) shall not constitute a Partnership Change in Control.

"Party" and "Parties" have the respective meanings set forth in the Preamble.

"Pass Through Charges" has the meaning set forth in Section 5.5.

"Person" means an individual, corporation (including a non-profit corporation). general or limited partnership, limited liability company, joint venture, estate, trust, association organization, labor union, or other entity or Governmental Authority, and shall include any successor (by merger or otherwise) of such entity.

"Product" means any of the commodities identified in Schedule 1.1(A).

"Product Incident" has the meaning set forth in Section 7.2.

"Project Reimbursement Method" has the meaning set forth in Section 5.6(a).

"Project and Services Recovery Agreement" has the meaning set forth in Section 5.6(a).

"PTD" has the meaning set forth in Section 3.4(c).

"Regulatory Project" has the meaning set forth in Section 5.6(b).

"Removal Deadline" has the meaning set forth in Section 2.2(a).

"Services" has the meaning set forth in Section 3.1(a).

"Storage Services Fee" has the meaning set forth in Section 5.l(c).

"Suspension Notice" has the meaning set forth in Section 3. l6(a).

"Tank Heels" means the minimum quantity of Product which either (a) must remain in a tank during all periods when the tank is available for services to keep the tank in regulatory compliance or (b) is necessary for physical operation of the tank.

"TAS" has the meaning set forth in Section 3.7.

"Taxes" has the meaning set forth in Section 5.2.

"Term" has the meaning set forth in Section 2.1.

"Terminal" means a Terminal Owner's respective terminal, as identified on Schedule 1. For the avoidance of doubt, "Terminal" shall mean the applicable Terminal as applicable to the respective Terminal Owner and Customer identified on Schedule 1.

"Terminal Complex" means the Terminal groupings specified in Schedule 5.1.

“Terminal Complex Shortfall Payment" has the meaning set forth in Section 5.1(b)(ii).

"Terminal Owner" has the meaning set forth in the Preamble.

"Terminal Owner Third Party Contract'" has the meaning set forth in Section 3.14.

"Terminal Project" has the meaning set forth in Section 5.6(a).

"Terminal Shortfall Payment" has the meaning set forth in Section 5.1(b)(i).

"Third Party Credit" has the meaning set forth in Schedule 5.1(c).

"Transmix" has the meaning set forth in Section 7.5.

"VRU Gains" has the meaning set forth in Section 7.3(a).

Schedule 1

Parties to Agreement per Respective Terminal

Terminal	Customer	Terminal Owner	Initial Term	Extension Period
Albuquerque	Marathon Petroleum Company LP	Western Refining Terminals LLC	Effective Date - October 16, 2028	2 renewal terms of 3 years each (each an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Anacortes	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date – June 30, 2029	2 renewal terms of 5 years each (each an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Anchorage Ocean Dock	Marathon Petroleum Company LP	Tesoro Alaska Terminals LLC	Effective Date - September 16, 2031	2 renewal terms of 5 years each (each, an Extension Period by providing written notice of its intent no less than 365 calendar days prior to the end of the Initial Term or the then-current Extension Period and such Extension Period is accepted by Terminal Owner. If Customer has not provided written notice of its intent to extend the Initial Term for the first Extension Period, then notice may be provided no less than 90 days prior to end of Initial Term to extend the Initial Term for an additional 2 years and such Extension Period is accepted by Terminal Owner.

Terminal	Customer	Terminal Owner	Initial Term	Extension Period
Anchorage T2	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC Tesoro Alaska Terminals LLC	Effective Date - September 16, 2031	2 renewal terms of 5 years each (each, an "Extension Period") by providing written notice of its intent no less than 365 calendar days prior to the end of the Initial Term or the then-current Extension Period and such Extension Period is accepted by Terminal Owner. If Customer has not provided written notice of its intent to extend the Initial Term for the first Renewal Period, then notice may be provided no less than 90 days prior to end of Initial Term to extend the Initial Term for an additional 2 years and such Extension Period is accepted by Terminal Owner.
Bloomfield	Marathon Petroleum Company LP	Western Refining Terminals LLC	Effective Date - October 16, 2028	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Boise	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - July 31, 2029	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Burley	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - July 31, 2029	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.

Terminal	Customer	Terminal Owner	Initial Term	Extension Period
Carson	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - May 31, 2028	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Colton	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - May 31, 2028	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
El Paso	Marathon Petroleum Company LP	Western Refining Terminals LLC	Effective Date - October 16, 2028	2 renewal term of 5 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Fairbanks	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC Tesoro Alaska Terminals LLC	Effective Date - September 16, 2031	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Hynes	Marathon Petroleum Company LP Marathon Petroleum Supply and Trading LLC (for crude only)	Tesoro Logistics Operations LLC	Effective Date - May 31, 2028	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Mandan	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - July 31, 2031	2 renewal terms of 5 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.

Terminal	Customer	Terminal Owner	Initial Term	Extension Period
Nikiski	Marathon Petroleum Company LP	Tesoro Alaska Terminals LLC	Effective Date - September 16, 2031	2 renewal terms of 5 years each (each, an "Extension Period") by providing written notice of its intent no less than 365 calendar days prior to the end of the Initial Term or the then-current Extension Period and such Extension Period is accepted by Terminal Owner. If Customer has not provided written notice of its intent to extend the Initial Term for the first Extension Period, then notice may be provided no less than 90 days prior to end of Initial Term to extend the Initial Term for an additional 2 years and such Extension Period is accepted by Terminal Owner.
Pasco	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - July 31, 2029	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Pocatello	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - July 31, 2029	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Salt Lake City	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - July 31, 2031	2 renewal terms of 5 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.

Terminal	Customer	Terminal Owner	Initial Term	Extension Period
San Diego	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - May 31, 2028	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
St Paul Park	Marathon Petroleum Company LP	Western Refining Terminals LLC	Effective Date - September 15, 2031	2 renewal terms of 5 years each (each, an "Extension Period") by providing written notice of its intent no less than 180 calendar days prior to the end of the Initial Term or the then-current Extension Period and such Extension Period is accepted by Terminal Owner.
Stockton	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - July 31, 2029	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Vancouver	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date – July 31, 2029	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Vinvale	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - May 31, 2028	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.
Wilmington	Marathon Petroleum Company LP	Tesoro Logistics Operations LLC	Effective Date - May 31, 2028	2 renewal terms of 3 years each (each, an "Extension Period") upon mutual agreement of the Parties no less than 180 calendar days prior to the end of the Initial Term.

Schedule 14.4-Dispute Resolution Procedures

Any controversy, dispute or claim arising out of or relating to this Agreement (a "**Dispute**") shall be resolved in accordance with the following:

1. **Mediation.** If a Dispute cannot be settled by direct negotiations within sixty (60) days following delivery of a notice of such Dispute, any Party may initiate mandatory. nonbinding mediation hereunder by giving the other Party a notice of mediation (a "**Mediation Notice**"). The mediator shall be jointly appointed by the Parties and the mediation shall be conducted in Findlay, Ohio, unless otherwise agreed to by the Parties. All costs and expenses of the mediator shall be shared equally by the Parties. The then-current Model ADR Procedures for Mediation of Business Disputes of the Center for Public Resources, Inc., either as written or as modified by mutual agreement of the Parties, shall govern any mediation pursuant to this Section 1. Each Party shall be represented by one or more senior representatives who shall have authority to resolve any Disputes. If such Dispute has not been resolved within thirty (30) days after delivery of the Mediation Notice, then either Party may pursue litigation in accordance with Section 2.

2. Litigation.

(a) If the Dispute cannot be resolved pursuant to mediation in accordance with Section 1. either Party may bring an action or proceeding in respect of such Dispute, whether in tort or contract or at law or in equity, exclusively in any federal or state courts located in Ohio in which event, each Party (i) irrevocably submits to the exclusive jurisdiction of such courts, (ii) waives any objection to laying venue in any such action or proceeding in such courts, (iii) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over it and (iv) agrees that service of process upon it may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to it at its address specified in Section 14.l of the Agreement. The foregoing consents to jurisdiction and service of process shall not constitute general consents to service of process in the State of Ohio for any purpose except as provided herein and shall not be deemed to confer rights on any Person other than the Parties.

(b) EACH PARTY ACKNOWLEDGES THAT ANY DISPUTE IS LIKELY TO INVOLVE COMPLICATED ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY; AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY. AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 2(b).

Exhibit 10.2

Execution Version

SECOND AMENDED AND RESTATED LOAN AGREEMENT

between

MPLX LP

As the Borrower and

MPC INVESTMENT LLC
As the Lender

Dated as of October 30, 2026

SECOND AMENDED AND RESTATED LOAN AGREEMENT

THIS SECOND AMENDED AND RESTATED LOAN AGREEMENT (as may be amended, restated, supplemented or otherwise modified from time to time, this **"Agreement"**) is entered into as of October 30, 2026 (the **"Effective Date"**), by and between MPLX LP, a Delaware limited partnership (the **"Borrower"**), and MPC Investment LLC, a Delaware limited liability company (the **"Lender").** The Borrower and the Lender may be singularly referred to as a **"Party"** and collectively referred to as the "**Parties."**

WITNESS:

WHEREAS, the Lender and the Borrower are currently parties to that certain Amended and Restated Loan Agreement, dated as of July 31, 2019, and amended as of January 1, 2023, July 31, 2024, and May 29, 2026 (the **"Loan Agreement"**), providing for an uncommitted, revolving loan facility pursuant to which the Lender makes loans to the Borrower, as requested by the Borrower and agreed to by the Lender, of up to $1.5 billion in aggregate principal amount of loans at any one time outstanding; and

WHEREAS, section 7.6 of the Limited Partnership Agreement provides that the General Partner or any of its affiliates may lend to the Borrower or any of its subsidiaries, and the Borrower and any its subsidiaries may borrow from the General Partner or any of its affiliates, funds needed or desired by the Borrower for such periods of time and in such amounts as the General Partner may determine; and

WHEREAS, the Lender is the sole member of the General Partner and beneficially owns, directly and indirectly through its subsidiaries, a limited partner interest in the Borrower, as such, the Lender stands to benefit from the extension of credit to the Borrower hereunder;

WHEREAS, to provide additional credit support to the Borrower, the Lender has agreed to amend and restate the Loan Agreement on the terms and conditions set forth herein to, among other things, increase the maximum borrowing capacity thereunder to up to $2.5 billion of aggregate borrowings at any one time outstanding and to extend the term for an additional five years commencing on the Effective Date.

NOW THEREFORE, in consideration of the promises and mutual representations, warranties and covenants in this Agreement, the Parties hereby agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Capitalized terms used in this Agreement have the meanings and are subject to the rules of construction set forth in Appendix A.

ARTICLE 2 LOAN

2.1 Loans. Subject to the terms provided for in this Agreement, the Lender shall from time-to-time on or after the Effective Date make loans to the Borrower on a revolving basis (each, a **"Loan"** and collectively, the **"Loans"),** as requested by the Borrower and agreed to by the Lender (in the Lender's sole discretion), in amounts that do not result in the aggregate principal amount of all Loans at any one time outstanding exceeding $2,500,000,000.

2.2 Maturity. The entire unpaid principal amount of the Loans (together with all accrued and unpaid interest and other amounts, if any, payable hereunder) shall mature and become due and payable on the fifth anniversary of the Effective Date (such date, the **"Maturity Date"**). Notwithstanding the foregoing, the Lender may demand payment of all or any portion of the outstanding principal amount of the Loans (together with all accrued and unpaid interest and other amounts, if any, payable hereunder) at any time prior to the Maturity Date by providing written demand to the Borrower, provided that the Lender may not make any partial demand for payment in an amount less than Two Million U.S. Dollars ($2,000,000). The Borrower shall pay any amounts demanded no later than three (3) Business Days following the receipt by the Borrower of the written demand for payment.

2.3 Optional Prepayment. The Borrower may, at any time prior to the Maturity Date and without penalty, pay all or any portion of the unpaid principal amount of the Loans (together with all accrued and unpaid interest and other amounts, if any, payable hereunder), provided that the Borrower may not make any partial prepayment in an amount less than Two Million U.S. Dollars ($2,000,000).

2.4 Promissory Note. The Loans will be evidenced by a single non-negotiable promissory note, dated as of the Effective Date in substantially the form attached hereto as Appendix B (the **"Promissory Note"**), to be executed by the Borrower payable to the Lender and delivered to the Lender concurrently with the execution and delivery of this Agreement, and thereby cancelling and replacing any prior notes. The Lender shall record, on a schedule to the Promissory Note, (i) the amount and date of each Loan made by the Lender to the Borrower pursuant to Section 2.1, (ii) the amount of interest that accrues on the outstanding principal amount of each outstanding Loan during each Interest Period, (iii) the date and amount of each payment of interest or principal made by the Borrower and (iv) the balance of the principal amount of all outstanding Loans, including unpaid and accrued interest, if any, as of the end of each Interest Period, provided that the failure of the Lender to record such information or any error therein shall not in any manner affect the validity or enforceability of the Borrower's obligations hereunder. The schedule to the Promissory Note, as maintained by the Lender, shall be presumed accurate and complete absent manifest error.

2.5 Payments of Principal and Interest. The Borrower shall make all payments of principal and interest or other amounts, if any, that are required to be made under this Agreement by wire, electronic or interbank transfer of immediately available funds to an account or accounts designated by the Lender. Any payments received by the Lender from the Borrower shall first be applied to any unpaid interest and other amounts, if any, that are then due and payable with the remainder of such payments to be applied to the unpaid principal amount of the Loan.

ARTICLE 3 INTEREST

3.1 Interest. Interest shall accrue on the unpaid principal amount of the Loans at a rate equal to the sum of (i) the one (1) month Term SOFR Rate for dollar deposits on the first Business Day of such Interest Period, *plus* (ii) one hundred twenty-five basis points (1.25%) or such lower Term SOFR spread that would be applicable under the Credit Facility. Interest shall be calculated for each Interest Period on the daily principal balance of the Loan outstanding during such Interest Period on the basis of a year of 360 days for the actual number of days elapsed. The Lender's calculation of interest accruing on any Loan shall be presumed accurate absent manifest error. In the event that borrowings based on the Term SOFR Rate (or a derivative thereof) cease to be available to the Borrower under the Credit Facility, the Borrower and the Lender shall negotiate in good faith to amend this Agreement to provide for a mutually agreeable replacement interest rate.

3.2. Interest Payments. The Borrower shall pay interest in arrears on the last day of each Interest Period (or if such day is not a Business Day, the first Business Day following the end of the Interest Period); *provided, however,* that (i) any interest accrued pursuant to Section 3.3 shall be payable on demand and (ii) in the event of a repayment demand by the Lender or prepayment by the Borrower of the principal amount of the Loans outstanding (or any portion thereof), the accrued and unpaid interest on the principal amount of the Loans repaid shall be payable on the date of such repayment.

3.3 Delinquent Payments. Notwithstanding the foregoing, if any principal payment, interest or other amount, if any, required to be paid on any Loan is not paid when due and payable hereunder, such overdue amount shall bear interest, after as well as before judgment, on the basis of a year of 360 days for the actual number of days elapsed through the date of payment, at a rate per annum equal to two percentage points (2.00%) plus the interest rate otherwise payable on the principal balance of such Loan as provided in Section 3.1.

ARTICLE4 WARRANTIES

Each Party hereby represents and warrants to the other, as of the Effective Date, that:

4.1 Organization; Powers. Such Party (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has all the requisite power and authority to carry on its business as now conducted and (c) except where the failure to be so qualified or in good standing would not reasonably be expected to have a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

4.2 Authorization; Enforceability. The execution, delivery and performance by such Party of this Agreement and the other Loan Documents are within such Party's limited liability company or limited partnership powers, as applicable, and have been duly authorized by all necessary limited liability company or limited partnership action, as applicable. This Agreement has been, and each other Loan Document when delivered hereunder will have been, duly executed and delivered by each Party that is a party thereto. This Agreement constitutes, and each other Loan Document when so executed and delivered will constitute, a legal, valid and binding obligation of each Party that is a party thereto, enforceable against such Party in accordance with its terms, subject to applicable bankruptcy,

insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

4.3 Governmental Approvals; No Conflicts. The execution, delivery and performance by each Party of this Agreement and each other Loan Document to which it is a party (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect or will be obtained or made after the date hereof, (b) will not violate in any material respect any law or regulation or any order of any Governmental Authority, in each case, applicable to or binding upon such Party or any of its property, (c) will not violate or result in a default under any indenture, agreement or other instrument binding upon such Party, or by which any property or asset of such Party is bound, except to the extent that a Material Adverse Effect would not reasonably be expected to result therefrom and (d) will not violate the organizational documents of such Party.

ARTICLE 5 COVENANTS

From and after the Effective Date and until the principal amount of all Loans, interest and other amounts, if any, payable by the Borrower hereunder have been paid in full (other than indemnities and other contingent obligations not then due and payable and as to which no claim has been made), the Borrower covenants and agrees with the Lender that:

5.1 Existence; Conduct of Business. The Borrower will do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business, except to the extent that the failure to maintain and preserve the same would not reasonably be expected to result in a Borrower Material Adverse Effect.

5.2 Payment of Taxes and other Obligations. The Borrower will pay its Tax liabilities and other governmental obligations which, if unpaid, would reasonably be expected to result in a Lien upon any property of the Borrower before the same shall become delinquent or in default, except to the extent that (a) the validity or amount thereof is being contested in good faith by appropriate proceedings or (b) the failure to make such payment would not reasonably be expected to result in a Borrower Material Adverse Effect.

5.3 Maintenance of Properties; Insurance. The Borrower will (a) maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, and (b) maintain, with financially sound and reputable insurance companies, insurance in such amounts and subject to such self-insured retentions as is reasonably necessary, in the judgment of the Borrower, to adequately protect the Borrower's assets and properties and insure the Borrower against risks customarily insured against in the Borrower's industry.

5.4 Books and Records; Inspection Rights. The Borrower shall maintain proper books of record and account in which complete and accurate entries, in all material respects, are made of its financial and business transactions to the extent required by GAAP and applicable law. The Borrower will permit any representatives designated by the Lender, at the Lender's expense (unless an Event of Default has occurred and is continuing, in which case it shall be at the Borrower's sole expense) and upon reasonable prior notice and subject to any applicable restrictions or limitations on access to any

facility or information that is classified or restricted by contract or by law, regulation or governmental guidelines, to visit and inspect the Borrower's properties, to examine and make extracts from the Borrower's books and records, and to discuss the Borrower's affairs, finances and condition with the Borrower's officers and independent accountants.

5.5 Compliance with Laws. The Borrower shall comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so would not reasonably be expected to result in a Borrower Material Adverse Effect.

5.6 Compliance with Revolving Credit Facility. The Borrower will comply in all material respects with the covenants, terms and conditions to which it is subject under the Credit Facility.

5.7 Use of Proceeds. The Borrower shall use the proceeds from the Loans for working capital and general partnership purposes.

ARTICLE 6
EVENTS OF DEFAULT

If any of the following events (each, an **"Event of Default")** occur on or after the Effective Date and prior to the payment in full of the principal amount of the Loans, interest and other amounts, if any, payable by the Borrower hereunder have been paid in full (other than indemnities and other contingent obligations not then due and payable and as to which no claim has been made):

6.1 the Borrower fails to make any payment on the principal of any Loan when and as the same shall become due and payable hereunder;

6.2 the Borrower fails to make any interest payment on any Loan or fails to make any other payment, if any, required to be under this Agreement (other than an amount referred to in Section 6.1), when and as the same shall become due and payable, and such failure shall continue unremedied for a period of ten (10) days after the Borrower receives written demand for payment from the Lender;

6.3 any representation or warranty made by the Borrower in this Agreement or any other Loan Document shall prove to have been inaccurate when made without giving effect to any materiality or Material Adverse Effect qualifier contained therein and such inaccuracy is reasonably likely to result in a Borrower Material Adverse Effect;

6.4 the Borrower fails to observe or perform any covenant or agreement contained in this Agreement or other Loan Document, and such failure shall continue unremedied for a period of thirty (30) days after receipt of notice thereof from the Lender to the Borrower;

6.5 an involuntary proceeding is commenced, or an involuntary petition is filed, in any court of competent jurisdiction seeking (i) liquidation, reorganization or other relief in respect of the Borrower or its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, conservator or similar official for the Borrower or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered by such court;

6.6 the Borrower shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in Section 6.5, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, conservator or similar official for the Borrower or for a substantial portion of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any corporate action for the purpose of effecting any of the foregoing;

6.7 the Borrower shall become unable, admit in writing its inability or fail generally to pay its debts as they become due; or

6.8 any event of default occurs and is continuing under the Credit Facility;

then, and in every such event the Lender may, upon written notice to the Borrower, declare the principal amount of each Loan then outstanding (together with all accrued and unpaid interest thereon, and other amounts, if any, required to be paid hereunder) due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE 7 MISCELLANEOUS

7.1 Notices. (a) All notices and other communications required or permitted to be provided under this Agreement, or any other Loan Document, shall be in writing and shall be sent by hard copy delivery by hand or overnight courier service, mailed by certified or registered mail, as follows:

(i) if to the Borrower, to:

MPLX LP
c/o MPLX GP LLC
200 E. Hardin Street Findlay, Ohio 45840
Attention: Treasurer

or

(ii) if to the Lender, to:

MPC Investment LLC 539 S. Main St.
Findlay, Ohio 45840 Attention: Treasurer

(b) Any Party may change its address for notices and other communications hereunder by providing notice to the other Party hereto in accordance with this Section 7.1. Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received.

7.2 Waivers; Amendments. No failure or delay by the Lender in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Lender hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver or amendment or other modification of any provision of this Agreement will be effective except as agreed to in writing by the Borrower and the Lender.

7.3 Expenses. The Borrower shall pay all reasonable and documented out of pocket expenses incurred by the Lender, including the reasonable attorney fees, in the preparation and administration of this Agreement and any amendments, modifications or waivers of the provisions hereof, or in connection with the enforcement or protection of the Lender's rights hereunder.

7.4 Indemnity. The Borrower shall indemnify the Lender and any of its affiliates, excluding the Borrower or any of its subsidiaries (each such person, an **"Indemnified Person"),** against, and hold the Indemnified Persons harmless from, any and all losses, claims, damages, judgements, settlements, liabilities, obligations and costs and expenses, including reasonable attorney fees and defense costs (collectively, **"Losses")** incurred by, asserted against or otherwise involving an Indemnified Person arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or any other Loan Document, the performance by the Parties hereto of their respective obligations under this Agreement or other Loan Document or the consummation of the transactions contemplated hereby, (ii) the enforcement of the Lender's rights or the rights of any other Indemnified Person under this Agreement or other Loan Document, (iii) the Loans or the use of the proceeds therefrom or (iv) any actual or prospective claim, suit, cause of action, litigation, investigation or proceeding relating to any of the foregoing (a **"Covered Proceeding"**), whether based on contract, tort or any other theory and regardless of whether the Lender or other Indemnified Person is a party thereto and regardless of whether brought by a third party or by the Borrower; provided; however, that the foregoing indemnity shall not be available to the extent that such Losses are determined by a final, non-appealable judgment of a court of competent jurisdiction to primarily arise out of the willful misconduct or gross negligence of the Lender or other Indemnified Person. The Borrower shall promptly, upon demand, reimburse the Lender or other Indemnified Person for any costs and expenses (including reasonable attorney fees and defense costs) incurred in any Covered Proceeding, provided that the Lender or other Indemnified Person undertakes in writing to repay any such costs or expenses so reimbursed upon a final, non-appealable judgment of a court of competent jurisdiction that the Lender or other Indemnified Person is not entitled to indemnification with respect to such Covered Proceeding.

7.5 Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, *provided, however,* that the Borrower may not assign, delegate or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void).

7.6 No Third-Party Beneficiaries. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any person or entity other than the Parties and their respective successors and permitted assigns any legal or equitable right, remedy or claim under or by reason of this Agreement.

7.7 Survival. All covenants, agreements, representations and warranties made by the Borrower herein or in any other Loan Document shall be considered to have been relied upon by the

Lender and shall survive the execution and delivery of this Agreement and the making of any Loan, regardless of any investigation made by the Lender or on its behalf and notwithstanding that the Lender may have had notice or knowledge of any incorrect representation or warranty at the time of making any Loan or entering into this Agreement or other Loan Document, and shall continue in full force and effect until the principal balance of all Loans, interest and other amounts, if any, payable hereunder by the Borrower are paid in full, at which time all covenants, agreements, representations and warranties will automatically, without any further action by the Parties, terminate and be of no further force and effect except as with respect to any claims for indemnification arising out of events occurring prior to the effective date of such termination.

7.8 Counterparts; Integration. This Agreement and the other Loan Documents may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire agreement among the Parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall be deemed to amend and restate and replace in its entirety the Loan Agreement. Any Loans outstanding under the Loan Agreement on the Effective Date will be deemed to be Loans made and outstanding under this Agreement and reflected on the Promissory Note.

7.9 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

7.10 Right of Setoff. If an Event of Default occurs and is continuing, the Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any or all of the existing payment obligations of the Lender or any of its Affiliates to the Borrower against any or all of the obligations of the Borrower which are then due and payable under this Agreement. The Lender agrees to promptly notify the Borrower after any such setoff; *provided, however,* that the failure to give such notice shall not affect the validity of such setoff and application.

7.11 Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement and the other Loan Documents shall be construed in accordance with and governed by the law of the State of Ohio.

(b) Each Party hereby irrevocably and unconditionally submits to the exclusive personal jurisdiction of the United States District Court for the Northern District of Ohio, or if such court is not permitted to adjudicate such matter under federal law, to any Ohio state court of first impression, in any action or proceeding arising out of or relating to this Agreement, any other Loan Document or the transactions contemplated hereby or thereby, and each Party hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined solely in such courts. Each Party agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Each Party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement, any other Loan Document or the transactions contemplated hereby or thereby in any court referred to in paragraph (b) of this Section 7.11. Each Party hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each Party irrevocably consents to service of process in the manner provided for notices in Section 7.1 above. Nothing in this Agreement will affect the right of any Party to this Agreement to serve process in any other manner permitted by law.

7.12 WAIVER OF JURY TRIAL. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.12.

7.13 Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

7.14 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to the Loan, together with all fees, charges and other amounts, if any, which are treated as interest on the Loan under applicable law shall exceed the maximum lawful rate (the **"Maximum Rate")** which may be contracted for, charged, taken, received or reserved by the Lender holding the Loan in accordance with applicable law, the rate of interest payable in respect of the Loan hereunder, together with all fees, charges and other amounts payable in respect thereof, shall be limited to the Maximum Rate.

IN WITNESS WHEREOF, each of the Parties has executed this Second Amended and Restated Loan Agreement as of the Effective Date.

MPC INVESTMENT LLC
as Lender

By: __/s/ Kristina A. Kazarian_____
Kristina A. Kazarian
Vice President and Treasurer

MPLX LP
By: MPLX GP LLC, its General Partner
as Borrower

By: _/s/ Brian Kreinbrink_____
Brian R. Kreinbrink
Assistant Treasurer

Appendices

Appendix A	Definition of Terms
Appendix B	Form of Promissory Note

APPENDIX A

DEFINITION OF TERMS

Introductory Note--Construction. Whenever the context requires, the gender of all words used in this Agreement includes the masculine, feminine and neuter and terms defined in the singular have the corresponding meanings in the plural, and vice versa. Except as this Agreement otherwise specifies, all references herein to any law, are references to that law (and any rules and regulations promulgated thereunder), as the same may have been amended. The word "includes" or "including" means "including, but not limited to," unless the context otherwise requires. The words "shall" and "will" are used interchangeably and have the same meaning. The words "this Agreement," "hereof," "hereby," "herein," "hereunder" and similar terms in this Second Amended and Restated Loan Agreement refer to the relevant agreement as a whole and not any particular Section or Article in which such words appear. If a word or phrase is defined, its other grammatical forms have a corresponding meaning. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless business days or "Business Days" are specified. Time periods within or following which any payment is to be made or an act is to be done shall be calculated by excluding the day on which the time period commences and including the day on which the time period ends. Unless specifically provided for in this Agreement, the term "or" shall not be deemed to be exclusive. References to a person are also to its successors and/or permitted assigns, if any. All exhibits and annexes attached to this Agreement constitute a part of this Agreement and are incorporated herein for all purposes. All references to currency in this Agreement shall be to, and all payments required under this Agreement shall be paid in, lawful currency of the United States.

Definitions.

"Agreement" has the meaning set forth in the preamble.

"Borrower" has the meaning set forth in the preamble.

"Borrower Material Adverse Effect" means a material adverse effect on (a) the business, operations, property or financial condition of the Borrower, (b) the ability of the Borrower to perform its obligations under the Loan Documents or (c) the rights and remedies of the Lender under the Loan Documents.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that, when used in connection with any interest rate settings, fundings, disbursements, settlements or payments of any Loan referencing SOFR, the term "Business Day" shall also exclude any day that is not a U.S. Government Securities Business Day.

"Covered Proceeding" has the meaning set forth in Section 7.4.

"Credit Facility" means that certain Revolving Credit Agreement, dated as of April 7, 2026, by and among the Borrower, as borrower, Wells Fargo Bank, National Association, as

administrative agent, and the other financial banking institutions that are parties thereto, as may be further amended, amended and restated, supplemented, modified, replaced or superseded.

"Effective Date" has the meaning set forth in the preamble.

"Event of Default" has the meaning set forth in Article 6.

"GAAP" means generally accepted accounting principles in the United States of America as in effect, from time to time.

"General Partner" has the meaning set forth in the Limited Partnership Agreement.

"Governmental Authority" means any federal, state, local, foreign, multi-national, supra-national, national, regional or other governmental agency, authority, administrative agency, regulatory body, commission, board, bureau, agency, officer, official, instrumentality, court or arbitral tribunal having governmental or quasi-governmental powers or any other instrumentality or political subdivision thereof; *provided, however,* that such term shall not include any entity or organization that is engaged in industrial or commercial operations and is wholly or partly owned by any government, to the extent that such entity or organization is acting in a commercial capacity.

"Indemnified Person" has the meaning set forth in Section 7.4.

"Interest Period" means each successive calendar month during which any principal amount or interest on the Loans is outstanding.

"Lender" has the meaning set forth in the preamble.

"Lender Material Adverse Effect" means a material adverse effect on (a) the business, operations, property or financial condition of the Lender or (b) the ability of the Lender to perform its obligations under the Loan Documents.

"Lien" means, with respect to any asset of Borrower, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset or (b) the interest of a vendor or a lessor under any conditional sale agreement, finance lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset.

"Limited Partnership Agreement" means that certain Sixth Amended and Restated Agreement of the Borrower, dated as of February 1, 2021, as amended, amended and restated, supplemented, modified, replaced or superseded.

"Loan" has the meaning set forth in Section 2.1.

"Loan Agreement" has the meaning set forth in the recitals.

"Loan Documents" means collectively, this Agreement, the Promissory Note and each other ancillary agreement, certificate, instrument or other document required or contemplated to be executed in connection with this Agreement or any Loan.

"Losses" has the meaning set forth in Section 7.4.

"Material Adverse Effect" means a Borrower Material Adverse Effect or a Lender Material Adverse Effect, as applicable.

"Maturity Date" has the meaning set forth in Section 2.2.

"Maximum Rate" has the meaning set forth in Section 7.14.

"Party" has the meaning set forth in the preamble.

"Promissory Note" has the meaning set forth in Section 2.4.

"Tax" means (i) any and all federal, state, provincial, county, local or foreign taxes or levies of any kind and any and all other like assessments, customs, duties, imposts, charges or fees, including income, gross receipts, ad valorem, value added, excise, real property, personal property, escheat, asset, sales, use, franchise, license, payroll, transaction, capital, capital gains, net worth, withholding, estimated, social security, utility, workers' compensation, severance, disability, wage, employment, production, unemployment compensation, occupation, premium, windfall profits, transfer, gains, alternative or add-on minimum, stamp, documentary, recapture, business license, business organization, environmental, profits, lease, or other taxes or other charges imposed by or on behalf or payable to any Governmental Authority, together with any interest, fines, penalties, assessments, or additions resulting from, attributable to, or incurred in connection with any of the foregoing (whether or not disputed) and (ii) any transferee or other secondary or non-primary liability or other obligations with respect to any item in clause (i) above, whether such liability or obligation arises by assumption, operation of law, contract, indemnity, guarantee, as a successor or otherwise).

"Term SOFR Rate" means with respect to any Loan comparable to the applicable Interest Period, the rate per annum published by the CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR), or a successor administrator; provided that if Term SOFR Rate, as so determined, would be less than zero, Term SOFR Rate shall be deemed to be zero for purposes of this Agreement.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday, or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Maryann T. Mannen, certify that:

1. I have reviewed this report on Form 10-Q of MPLX LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2026

/s/ Maryann T. Mannen

Maryann T. Mannen

Chairman of the Board, President and Chief Executive Officer of MPLX GP LLC (the general partner of MPLX LP)

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, C. Kristopher Hagedorn, certify that:

1. I have reviewed this report on Form 10-Q of MPLX LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2026

/s/ C. Kristopher Hagedorn

C. Kristopher Hagedorn

Executive Vice President and Chief Financial Officer of MPLX GP LLC (the general partner of MPLX LP)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of MPLX LP (the "Partnership") on Form 10-Q for the period ended September 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Maryann T. Mannen, Chairman of the Board, President and Chief Executive Officer of MPLX GP LLC, the general partner of the Partnership, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: November 3, 2026

/s/ Maryann T. Mannen

Maryann T. Mannen

Chairman of the Board, President and Chief Executive Officer of MPLX GP LLC (the general partner of MPLX LP)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of MPLX LP (the "Partnership") on Form 10-Q for the period ended September 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, C. Kristopher Hagedorn, Executive Vice President and Chief Financial Officer of MPLX GP LLC, the general partner of the Partnership, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: November 3, 2026

/s/ C. Kristopher Hagedorn

C. Kristopher Hagedorn

Executive Vice President and Chief Financial Officer of MPLX GP LLC (the general partner of MPLX LP)