



Murphy Oil Announces Executive Appointment

January 8, 2013

EL DORADO, Ark.--(BUSINESS WIRE)--Jan. 8, 2013-- Murphy Oil Corporation (NYSE:MUR) announced today the appointment of **R. Andrew Clyde** as President and Chief Executive Officer of Murphy Oil USA, Inc., the U.S. retail marketing subsidiary of Murphy Oil Corporation. Murphy Oil USA, Inc. currently has over 1,150 U.S. retail locations and recently announced an agreement with Wal-Mart Stores, Inc. to provide access to over 200 new locations in the Midwest and Southeast United States.

Mr. Clyde is a partner in Booz & Company's global energy practice and has over 20 years of experience in management consulting, with specific focus on the downstream value chain and gasoline and convenience retailing. Mr. Clyde has been instrumental in the performance review and analysis of Murphy's U.S. retail business. He has provided recommendations and assisted with implementation of operational improvements to the business and capital allocation for development projects to grow the network. Mr. Clyde has been leading the development of the business strategy for the U.S. retail company to move forward as a separate entity.

Mr. Clyde joined the Energy, Chemicals and Utilities practice with Booz & Company in Dallas in 1993. He has served as Managing Partner of the Dallas office since 2007 and has been the Practice Leader of the North American Energy, Chemicals and Utilities practice since 2010.

Mr. Clyde received a Masters in Management with Distinction from Kellogg School of Management at Northwestern University. He received a BBA in Accounting and a minor in Geology from Southern Methodist University.

Steven A. Cossé, President and Chief Executive Officer of Murphy Oil Corporation, said in a statement, "Andrew has been intimately involved with the Murphy USA business for several years and has been instrumental in preparing the retail business for our upcoming spin-off. I look forward to working with him to complete the process of separating into two strong but distinct businesses."

In his new role, Mr. Clyde will report directly to Mr. Cossé until the completion of the previously announced spin-off of Murphy Oil USA, Inc., at which time he will report to the Board of Directors of the independent Murphy Oil USA, Inc.

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These statements, which express management's current views concerning future events or results, including Murphy's plans to separate its U.S. downstream business, are subject to inherent risks and uncertainties. Factors that could cause one or more of the events forecasted in this press release not to occur include, but are not limited to, a failure to obtain necessary regulatory approvals, a failure to obtain assurances of anticipated tax treatment, a deterioration in the business or prospects of Murphy or Murphy Oil USA, Inc., adverse developments in Murphy or Murphy Oil USA, Inc.'s markets or adverse developments in the U.S. or global capital markets, credit markets or economies generally. For further discussion of risk factors, see Murphy's 2011 Annual Report on Form 10-K and the September 30, 2012 Quarterly Report on Form 10-Q on file with the U.S. Securities and Exchange Commission. Murphy undertakes no duty to publicly update or revise any forward-looking statements.

Source: Murphy Oil Corporation

Murphy Oil Corporation
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