



Murphy Oil Corporation Releases 2024 Sustainability Report

August 7, 2024

HOUSTON--(BUSINESS WIRE)--Aug. 7, 2024-- Murphy Oil Corporation (NYSE: MUR) announced today that it released the 2024 Sustainability Report, which covers the company's environmental, social and governance (ESG) performance and progress on established targets. The report is available [here](#), along with a summary fact sheet.

"Our team continues its legacy of operational excellence by making great strides in operating more sustainably for the long term, and I am pleased at what we achieved this past year. Murphy's sixth sustainability report highlights the dedication and collective efforts of our incredible team in carrying out our goal of providing society with responsibly produced energy," said Roger W. Jenkins, Chief Executive Officer.

Murphy's 2024 Sustainability Report spotlights how sustainable business practices are integrated into the company's strategy, goals and daily operations. Highlights from the report include:

- Continuing strong environmental stewardship
 - Reduced greenhouse gas (GHG) emissions intensity by 37 percent, reduced methane intensity by 51 percent and reduced flaring intensity by 66 percent from 2019 to 2023
 - Recorded lowest intensities for all three emissions metrics since becoming an independent exploration and production company in 2013
 - Remain on-track to achieve 2030 goals of zero routine flaring and a 15 percent to 20 percent reduction in GHG intensity compared to 2019
 - Achieved highest water recycling volume for onshore assets in company history in 2023
 - Maintained zero offshore spills over one barrel in the Gulf of Mexico since 2003
- Impacting people and communities positively
 - Lowered Total Recordable Incident Rate (TRIR) by 46 percent from 2019 to 2023
 - Supported the community with more than \$11 million in charitable donations made during the last four years
- Maintaining strong governance oversight
 - Earned third-party assurance of GHG Scope 1 and 2 absolute data for fourth consecutive year
 - Approved a 20 percent weighting for sustainability metrics in the annual incentive plan, reflecting a level commensurate with the weighting set in 2022
 - Improved MSCI ESG Rating from A to AA in 2024
- Awards and recognitions
 - Achieved United Way of Greater Houston Chairman's Division for the past nine years
 - Received the United States President's Volunteer Service Award from the Houston Food Bank for the third consecutive year in recognition of employees' volunteer efforts
 - Recognized by the Greater Houston Partnership as a "Best Place for Working Parents[®]" for the third consecutive year
 - Named in US News and World Report's 2024-2025 "Best Companies to Work For in Energy"

ABOUT MURPHY OIL CORPORATION

As an independent oil and natural gas exploration and production company, Murphy Oil Corporation believes in providing energy that empowers people by doing right always, staying with it and thinking beyond possible. Murphy challenges the norm, taps into its strong legacy and uses its foresight and financial discipline to deliver inspired energy solutions. Murphy sees a future where it is an industry leader who is positively impacting lives for the next 100 years and beyond. Additional information can be found on the company's website at www.murphyoilcorp.com.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as "aim", "anticipate", "believe", "drive", "estimate", "expect", "expressed confidence", "forecast", "future", "goal", "guidance", "intend", "may", "objective", "outlook", "plan", "position", "potential", "project", "seek", "should", "strategy", "target", "will" or variations of such words and other similar expressions. These statements, which express management's current views concerning future events, results and plans, are subject to inherent risks, uncertainties and assumptions (many of which are beyond our control) and are not guarantees of performance. In particular, statements, express or implied, concerning the company's future operating results or activities and returns or the company's ability and decisions to replace or increase reserves, increase production, generate returns and rates of return, replace or increase drilling locations, reduce or otherwise control operating costs and expenditures, generate cash flows, pay down or refinance indebtedness, achieve, reach or otherwise meet initiatives, plans, goals, ambitions or targets with respect to emissions, safety matters or other ESG (environmental/social/governance) matters, make capital expenditures or pay and/or increase dividends or make share repurchases and other capital allocation decisions are forward-looking statements. Factors that could cause one or more of these future events, results or plans not to occur as implied by any forward-looking statement, which consequently could cause actual results or activities to differ materially from the expectations expressed or implied by such forward-looking statements, include, but are not limited to: macro conditions in the oil and gas industry, including

supply/demand levels, actions taken by major oil exporters and the resulting impacts on commodity prices; geopolitical concerns; increased volatility or deterioration in the success rate of our exploration programs or in our ability to maintain production rates and replace reserves; reduced customer demand for our products due to environmental, regulatory, technological or other reasons; adverse foreign exchange movements; political and regulatory instability in the markets where we do business; the impact on our operations or market of health pandemics such as COVID-19 and related government responses; other natural hazards impacting our operations or markets; any other deterioration in our business, markets or prospects; any failure to obtain necessary regulatory approvals; any inability to service or refinance our outstanding debt or to access debt markets at acceptable prices; or adverse developments in the U.S. or global capital markets, credit markets, banking system or economies in general, including inflation. For further discussion of factors that could cause one or more of these future events or results not to occur as implied by any forward-looking statement, see "Risk Factors" in our most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") and any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K that we file, available from the SEC's website and from Murphy Oil Corporation's website at <http://ir.murphyoilcorp.com>. Investors and others should note that we may announce material information using SEC filings, press releases, public conference calls, webcasts and the investors page of our website. We may use these channels to distribute material information about the company; therefore, we encourage investors, the media, business partners and others interested in the company to review the information we post on our website. The information on our website is not part of, and is not incorporated into, this news release. Murphy Oil Corporation undertakes no duty to publicly update or revise any forward-looking statements.

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