

Murphy Oil Corporation Board of Directors Elects Louis W. Utsch Vice President, Tax

March 1, 2018

EL DORADO, Ark.--(BUSINESS WIRE)--Mar. 1, 2018-- Murphy Oil Corporation (NYSE: MUR) announced today that Louis W. Utsch has been elected Vice President, Tax by the Board of Directors effective March 1, 2018, succeeding Tim F. Butler, who is retiring from the company. Mr. Utsch joined the company on January 30, 2018, as Senior Tax Director, and worked with Mr. Butler over the interim to transition responsibilities.

Mr. Utsch is an experienced corporate tax executive with over 20 years of experience at Big Four accounting firms as well as more than a decade of work experience in the oil and natural gas industry. He comes to Murphy with Fortune 1000 Global experience and has led tax compliance and tax provision efforts for Fortune 500 companies. In addition, he has served in a senior tax role for a multinational public company. He holds a Juris Doctorate with a concentration in business from the University of Virginia School of Law and a Bachelor of Science in Agricultural Economics from Utah State University.

In 1987, Mr. Butler joined a former subsidiary company of Murphy, Ocean Drilling & Exploration Company (ODECO), as International Tax Specialist. He held several positions within the Tax Department culminating in being elected Vice President, Tax in 2013. As a member of the company's executive leadership team, he led the tax effort for several key transactions, including most noticeably the spin-off of Murphy USA Inc. in 2013, and was also a strong adviser to the company and the oil and natural gas industry during the recent tax reform discussions leading up to the passage of the Tax Cuts and Jobs Act in 2017.

"We are pleased to welcome Louis to the Murphy Oil Corporation leadership team. He brings years of relevant experience to the global tax role and I look forward to his contributions going forward," stated Roger W. Jenkins, President and Chief Executive Officer. "Tim's wealth of knowledge will be greatly missed at Murphy. We want to recognize him for his exceptional work during the corporate spin in 2013 and most recently his successful advisory efforts during the tax reform process last year. We wish him all the best on his retirement," added Jenkins.

ABOUT MURPHY OIL CORPORATION

Murphy Oil Corporation is a global independent oil and natural gas exploration and production company. The company's diverse resource base includes offshore production in Southeast Asia, Canada and Gulf of Mexico, as well as North America onshore plays in the Eagle Ford Shale, Kaybob Duvernay and Montney. Additional information can be found on the company's website at <http://www.murphyoilcorp.com>.

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Source: Murphy Oil Corporation

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