

Murphy Oil USA, Inc. Reaches Agreement with Environmental Protection Agency on Consent Decree

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Murphy Oil Corporation (NYSE:MUR) announced today that its wholly owned subsidiary, Murphy Oil USA, Inc. has reached an agreement on a Consent Decree with the Environmental Protection Agency that will cover Murphy's two U.S. refineries in Meraux, Louisiana and Superior, Wisconsin.

Tom McKinlay, Sr. Vice President, U.S. Manufacturing Murphy Oil USA, Inc. commented, "After several years of negotiation with the EPA and the states of Louisiana and Wisconsin, we are pleased to reach an agreement on a Consent Decree. The terms of the agreement are similar in nature to those of Consent Decrees that currently cover 90% of U.S. refining capacity." McKinlay added, "With additional financial commitments of up to \$142 million spread over the next nine years, this underscores our efforts to improve operations and reduce emissions. We look forward to working with the EPA and the states as we implement these improvements."

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, are subject to inherent risks and uncertainties. Factors that could cause actual results to differ materially from those expressed or implied in our forward-looking statements include, but are not limited to, the volatility and level of crude oil and natural gas prices, the level and success rate of our exploration programs, our ability to maintain production rates and replace reserves, political and regulatory instability, and uncontrollable natural hazards. For further discussion of risk factors, see Murphy's 2009 Annual Report on Form 10-K 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

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