

Murphy Oil Sells \$500 Million of 10-Year Notes with a Coupon of 4.00%

May 18, 2012 10:08 AM ET

EL DORADO, Ark.--(BUSINESS WIRE)--May. 18, 2012-- Murphy Oil Corporation (NYSE:MUR) announced today that it closed on the sale of \$500 million of 4.00% coupon notes which will mature on June 1, 2022. Interest is payable semi-annually on June 1 and December 1, commencing December 1, 2012. Proceeds of the issue are expected to be used to repay outstanding indebtedness under existing credit facilities and for general corporate purposes.

J.P. Morgan Securities LLC and Wells Fargo Securities, LLC were Joint Book-Running Managers. Merrill Lynch, Pierce, Fenner & Smith Incorporated and DNB Markets, Inc. were Senior Co-Managers. Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Mitsubishi UFJ Securities (USA), Inc., Morgan Keegan & Company, Inc., RBC Capital Markets, LLC, U.S. Bancorp Investments, Inc., Scotia Capital (USA) Inc., Capital One Southcoast, Inc., Comerica Securities, Inc. and Fifth Third Securities, Inc. were Co-Managers.

The notes were offered solely by means of a prospectus supplement and accompanying prospectus relating to an effective registration statement under the Securities Act of 1933, as amended.

This news release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

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, customer demand for our products, political and regulatory instability, and uncontrollable natural hazards. For further discussion of risk factors, see Murphy's 2011 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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