

Marathon Oil Commits to Purchasing Verified Soil Carbon Credits Through Soil Value Exchange

HOUSTON — (January 27, 2021) Soil Value Exchange today announced a sale of soil carbon storage certificates to Marathon Oil, one of North America's leading independent oil and gas companies.

Marathon Oil's purchase of verified agricultural soil carbon storage credits through Soil Value Exchange will directly benefit U.S. ranchers who practice regenerative agricultural techniques that draw down carbon from the atmosphere and restore soil health.

Marathon Oil's credits will be certified under the new [BCarbon standard](#), a scalable soil carbon storage standard designed to work for landowners and carbon storage buyers. In order to deliver soil carbon storage credits of the highest quality, Soil Value Exchange will utilize an internationally-recognized soil measurement methodology as well as BCarbon's independent verification and certification requirements.

"Farmers and ranchers do vital work that affects all of us. Soil Value Exchange is committed to supporting landowners in transitioning to regenerative practices, and Marathon Oil's purchase helps us reward more of them for their work as land stewards and carbon farmers," said Megan Parks, Executive Vice President of Soil Value Exchange. "Marathon Oil's support for soil as a nature-based climate change solution establishes it as a leader in the energy industry. The support of prominent companies like Marathon Oil is essential to accelerate an emerging soil carbon storage market that has enormous potential to transform ranching and farming in the U.S. and restore our grassland ecosystems."

Soil Value Exchange is focused on unlocking the massive carbon storage potential of grazed pasture and rangelands, which cover over one third of the US and represent a critically threatened native prairie ecosystem. If managed using regenerative techniques that mimic the way bison eat on an open prairie, these lands could store as much as 1 billion tonnes of CO₂ every year.

Marathon Oil's purchase places it amongst the first pioneering companies to invest in verified soil carbon storage as an affordable, measurable, scalable climate change solution.

"Marathon Oil is excited to be one of the first companies to realize the benefits of Soil Value Exchange and its soil carbon storage certificates," said Kerry Harpole, Marathon Oil Manager, Regulatory Policy & Sustainable Practices. "We are proud to support farmers and ranchers in the United States while creating real progress toward our environmental impact goals and promoting a long term solution to improve the carbon efficiency of our products."

The BCarbon standard is under development by a multi-stakeholder consortium, led by Rice University's Baker Institute of Public Policy, consisting of leading scientists, ranchers, environmental NGOs, governmental entities, corporations and universities. It is designed to overcome several barriers that inhibit regenerative grazing from scaling up in the U.S. BCarbon will adhere to the highest industry standards for measurement, reporting, and verification while enabling more landowners to participate in carbon markets. The standard's robust independent verification and certification requirements will be implemented by a nonprofit certifying body expected to be launched early in 2021.

About Soil Value Exchange

[Soil Value Exchange](#) helps companies invest in healthy soils as part of their portfolio of climate change solutions, by providing independently verified and certified soil carbon storage certificates. Each certificate represents one tonne of carbon dioxide removed from the atmosphere and stored securely in the healthy soils of regenerative ranches. Landowners within the Soil Value Exchange network receive

support in transitioning towards regenerative practices that restore healthy soil, store carbon, nourish wildlife, and enhance ranch profitability.

About Marathon Oil

Marathon Oil is a leading independent oil and gas exploration and production company focused on developing the most significant oil-rich resource plays in the United States. Headquartered in Houston, Texas, Marathon Oil provides affordable, reliable energy to meet growing global demand while also minimizing environmental impacts. To learn more about Marathon Oil's climate and sustainability efforts visit [Marathon Oil's sustainability site](#).

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