



press release

30 June 2025

A2A and bp sign 17-year LNG supply agreement

- Greater supply security and increased medium-to long-term price stability and visibility for A2A

Milan and London, 30 June 2025 – A2A and bp have signed a sale and purchase agreement (SPA) for liquefied natural gas (LNG), under which A2A will purchase up to 10 LNG cargoes (equivalent to approximately 1 billion cubic meters of natural gas) per year from 2027 to 2044.

"The geopolitical instability that has long characterized the global scenario has highlighted the need to consolidate Italy's energy supply system, which is still highly dependent on foreign sources via pipeline," - comments **Renato Mazzoncini, CEO of A2A** - "In the coming years, gas will continue to play a significant role in the security of the national system, balancing the intermittency of renewables through thermoelectric production, which is increasingly efficient thanks to next-generation combined cycle plants with efficiencies above 60%. With the signing of this important agreement, we have chosen to diversify the supply mix, benefiting from greater stability and predictability of prices in the medium-to-long term. As the second largest operator in Italy, we aim to meet the energy demand of end customers and contribute to the security and stability of the country, businesses, and citizens."

Jerome Milongo, VP global LNG trading & origination at bp, said "At bp, we see LNG as an essential part of the energy transition. We are pleased to conclude this LNG sale and purchase agreement with A2A and appreciate the trust that A2A has placed in us to help them further develop their LNG portfolio. Europe is a significant LNG market and this agreement with A2A expands our existing supply arrangements to the region and will strengthen long-term security of supply in Italy."

The volume will be supplied to A2A on both a delivered ex-ship (DES) and a free on board (FOB) basis. Under the terms of the agreement, bp will provide A2A with LNG from its diverse, global portfolio. LNG will be received and re-gasified at the OLT Offshore LNG Toscana terminal in Livorno, Italy, where A2A has secured multi-year regasification capacity through an auction, as well as other terminals in Europe. The contracted LNG supply will meet around 20% of A2A Group's demand.

For A2A, the agreement is aligned with the decarbonization targets outlined in A2A's Industrial Plan for 2035, which aims for a 65% reduction in Scope 1 and 2 emissions factor through the increase in renewable energy capacity, set to reach 5.7 GW, and the electrification of final energy consumption. Gas deliveries will begin in the last quarter of 2027, with a reduction in volumes starting from 2042.

Alongside the LNG SPA, the two companies will work together to enable A2A to optimize shipping capacity for a portion of the volume. During the final years of the agreement, A2A expects lower domestic gas consumption, meaning part of the supply may be redirected to other markets.

Ends

Further information:

bp press office London | bppress@bp.com | +44 7919 217511

A2A

Giuseppe Mariano

Head of Media Relations, Social Networking and Web

Silvia Merlo - Silvia Onni

Press Office

ufficiostampa@a2a.it

Tel. [+39] 02 7720.4583

Marco Porro

Investor Relations Manager

ir@a2a.it Tel. [+39] 02 7720.397

About bp

For more information visit bp.com.

About A2A

Listed on the Italian Stock Exchange, with about 15,000 employees, A2A is the leading player in Italy in the circular economy and district heating, and the second national energy operator for installed capacity and distributed electricity. The Group manages the generation, sale, and distribution of energy, the sale and distribution of gas, district heating, waste cycle, electric mobility, and smart services for cities, public lighting, and integrated water service. A2A's strategy is based on the two pillars of the circular economy and energy transition, to which an investment plan of 22 billion euros

by 2035 is dedicated, combining sustainable value generation, decarbonization, innovation, and contribution to the country's energy autonomy.

Cautionary statement:

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA'), bp is providing the following cautionary statement. This press release contains certain forward-looking statements – that is, statements related to future, not past events and circumstances – which may relate to one or more of the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items. These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under "Risk factors" and in any of our more recent public reports.

Our most recent Annual Report and Form 20-F and other period filings are available on our website at www.bp.com, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.