



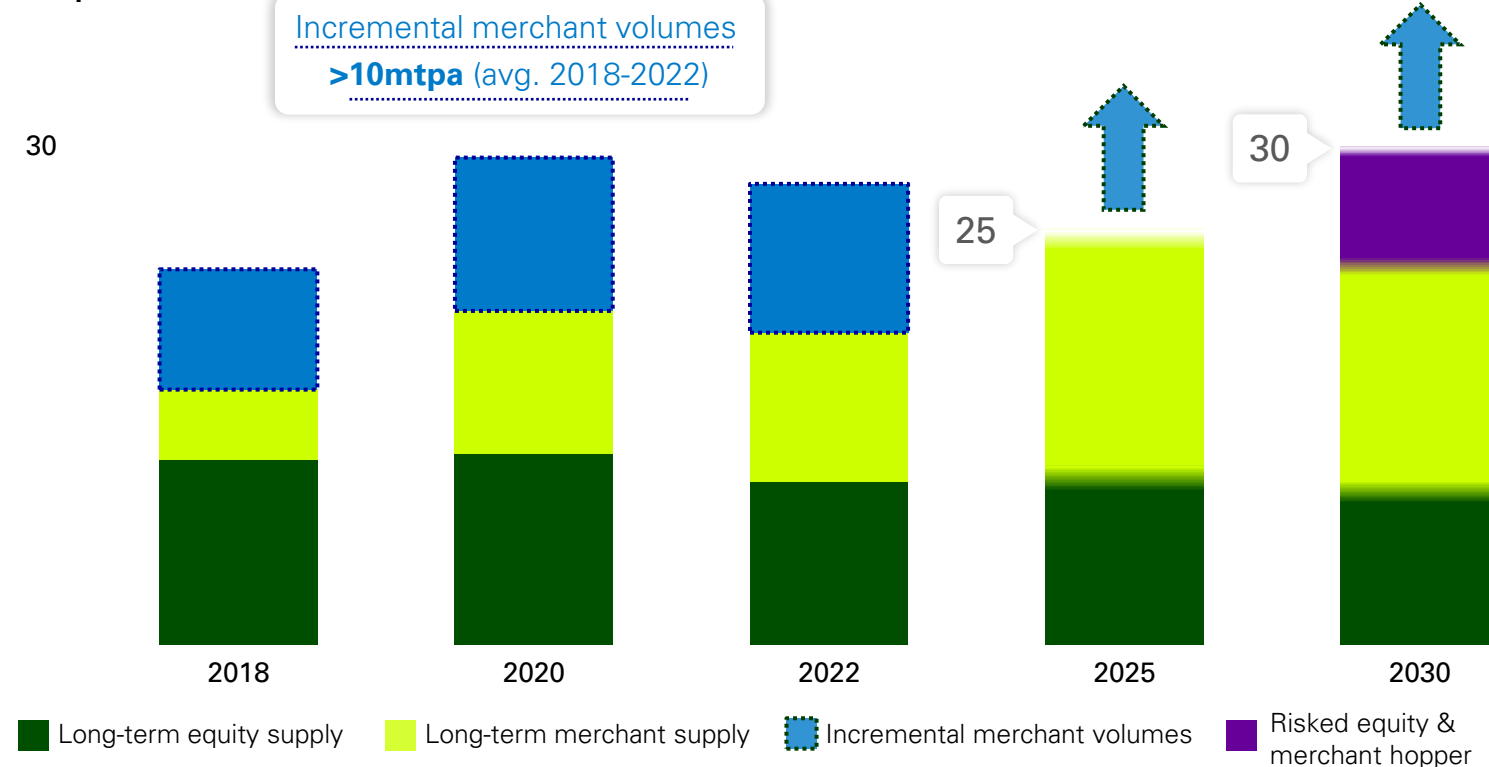
# Integrated LNG supply, marketing & trading

Investor update  
October 2023



# Growth landing as market demand increases

## LNG supply: “25-by-25 and 30-by-30” mtpa



## Quality options for next phase of growth

### Equity

High-quality options for 2030+

- Browse
- Trinidad
- M&S<sup>2</sup> projects
- Oman
- UAE
- Indonesia

### Merchant

Portfolio allows competitive offers

- Woodfibre (1.95mtpa from 2027)
- Commercially confidential hopper

## 2025 target underpinned

### New equity

Tangguh Train 3  
**~1.5mtpa<sup>(1)</sup>**

GTA Phase 1  
**~2.0mtpa**

### New merchant

Coral  
**3.3mtpa**

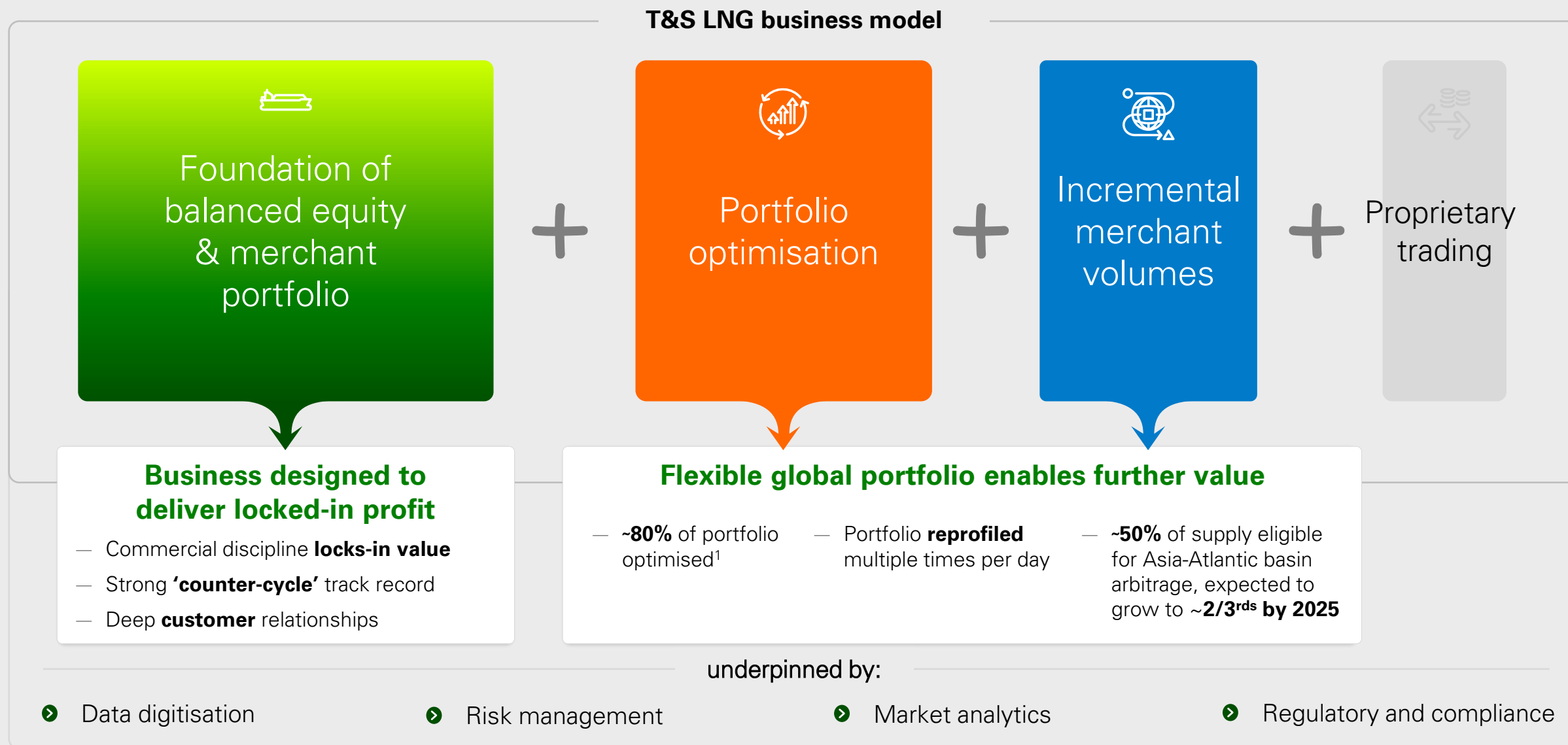
Calcasieu Pass  
**2.0mtpa**

Beach  
**0.6mtpa**

*value*

prioritised over volume

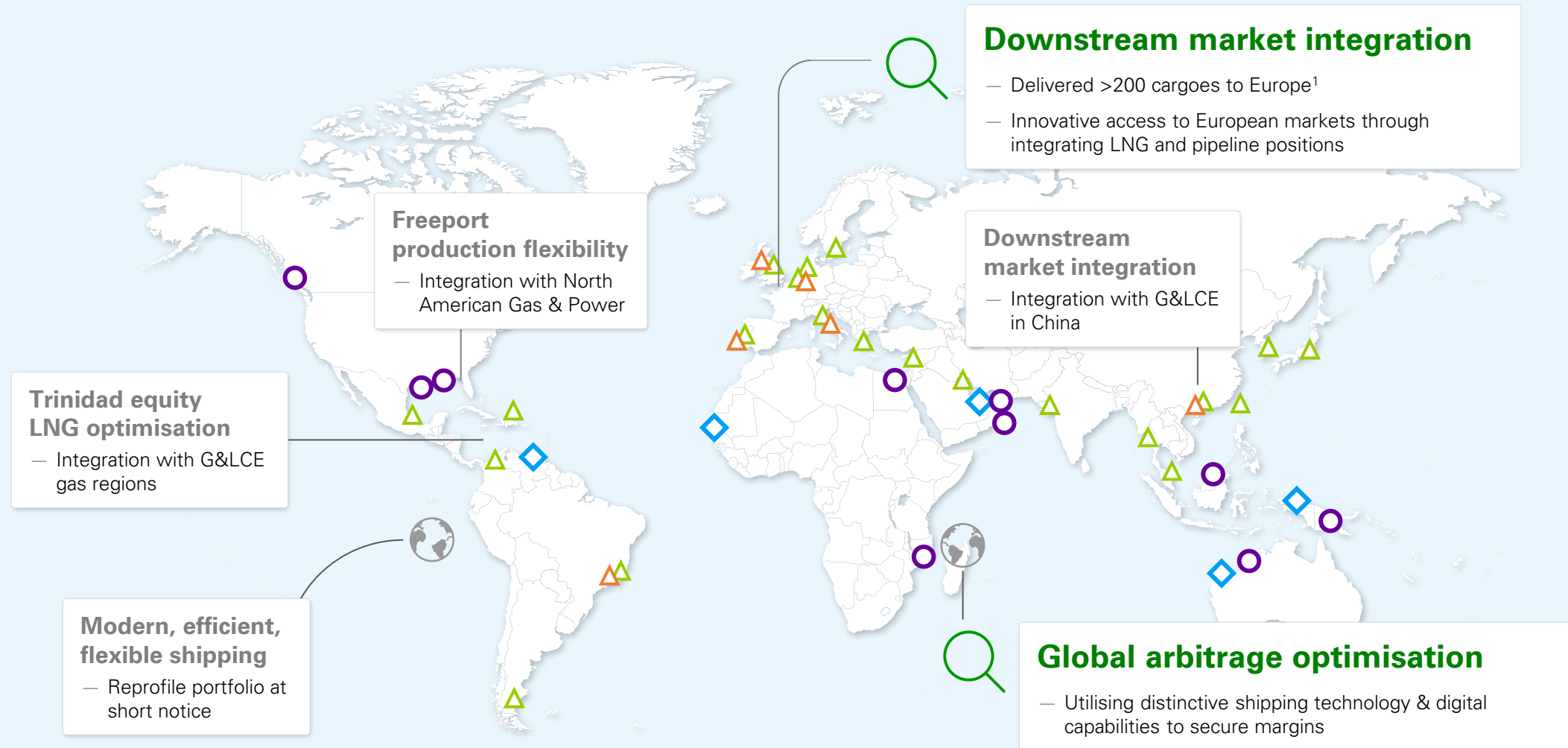
# Sustainable returns with incremental value upside



(1) Based on 2022 LNG cargoes delivered



# Integration and technology deliver even greater value



◆ Equity supply

● Merchant supply

▲ Merchant sales

▲ Regas access



Fleet of ~30-35 ships<sup>2</sup>

(1) Since winter 2021/22

(2) Based on ships operated in 2022

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This presentation contains references to non-proved resources and production outlooks based on non-proved resources that the SEC’s rules prohibit us from including in our filings with the SEC. U.S. investors are urged to consider closely the disclosures in our Form 20-F, SEC File No. 1-06262.

Tables and projections in this presentation are bp projections unless otherwise stated.

**\* For items marked with an asterisk throughout this document, definitions are provided in the glossary**