

Net zero aims 1-5 update

Five aims to get bp to net zero – progress summary

Aims	Measure/coverage	2019	2022 update	2025 targets	2030 aims	Aims for 2050 or sooner
① <i>Net zero operations</i> ★	Scope 1+2	Baseline 54.4 MtCO ₂ e	41% cumulative reduction in emissions against 2019 baseline	20% ^a	50% ^a 30-35% ^b	Net zero★
② <i>Net zero production</i> ★	Scope 3	Baseline 361 MtCO ₂	15% cumulative reduction in emissions against 2019 baseline	10-15% ^a 20% ^b	20-30% ^a 35-40% ^b	Net zero★
③ <i>Net zero sales</i> ★	Average lifecycle carbon intensity ^j	Baseline 79 ^c gCO ₂ e/MJ	2% ^{cd} cumulative reduction in carbon intensity against 2019 baseline	5% ^d	15-20% ^d	Net zero★ 50% ^b
④ <i>Reducing methane</i>	Methane intensity★	0.14% ^e	0.05% ^e	0.20% ^f	50% ^f reduction	
⑤ <i>More \$ into transition</i>	Transition growth investment★	\$634m ^g	\$4.9bn ^h	\$6-8bn ⁱ \$3-4bn ⁱ	\$7-9bn ⁱ ~\$5bn ⁱ	

a Reduction in absolute emissions against the 2019 baseline.

b Previous target/aim set in 2020.

c The previously reported aim 3 figures have been recalculated in accordance with the expanded sales boundary (now the average carbon intensity of sold energy products★), methodology improvements for power, and updated carbon intensity factors and physical/chemical properties, and so differ from those presented in the 2019-2021 bp Annual Report and Form 20-F, sustainability report and ESG datasheet. For more detail on how this metric is calculated see the basis of reporting.

d Reduction in the average carbon intensity of sold energy products★ against the 2019 baseline.

e The methane intensity★ for these years is calculated using our existing methodology and, while it reflects progress in reducing methane emissions, will not directly correlate with progress towards delivering the 2025 target under aim 4.

f The 0.20% methane intensity target is based on our new measurement approach, which we aim to have in place across the relevant operations by the end of 2023. The 50% reduction we are aiming for is against a new baseline which we plan to set based on that new measurement approach.

g Values have been restated to align with transition growth investment★.

h In 2022, capital expenditure★ against aim 5 activities (transition growth investment) increased from \$2.4 billion on an equivalent basis in 2021 (\$2.2 billion based on previous aim 5 low carbon investment metric). Most of this spend related to investments in biogas, EV charging, offshore wind, power and convenience.

i 2025 target has been updated from \$3-4 billion (in low carbon activity investment) to \$6-8 billion in transition growth investment and 2030 aim has increased from ~\$5 billion to \$7-9 billion respectively.

j Average carbon intensity of our sold energy products★. As explained on [page 18](#), aim 3 emissions can be thought of as combining elements of bp Scopes 1, 2 and 3.

For terms with ★ refer to the glossary on [pages 34-35](#).