

## bpx energy

The bpx energy business comprises bp's onshore oil and gas operations in the 'Lower 48' states of the US. The business has significant activities producing hydrocarbons with primary focus on developing unconventional resources in Texas.

	Third quarter 2020	Second quarter 2020	Third quarter 2019	Nine months 2020	Nine months 2019
<b>Production (net of royalties)<sup>(a)</sup></b>					
Liquids <sup>(b)</sup> (mb/d)	144	127	127	133	120
Natural gas (mmcf/d)	1,282	1,376	2,235	1,507	2,190
Total hydrocarbons <sup>(c)</sup> (mboe/d)	365	364	513	393	498
<b>Average realizations</b>					
Total liquids (\$/bbl)	25.74	15.92	36.24	23.17	37.35
Natural gas (\$/mcf)	1.28	0.96	1.72	1.19	2.03
Total hydrocarbons (\$/boe)	14.71	9.20	16.57	12.42	17.96
<b>Production costs per boe (excluding rationalization costs)<sup>(d)</sup> (\$/boe)</b>					
	6.82	6.06	7.45	6.50	7.78
<b>Capital expenditure (\$ million)</b>					
	43	270	452	934	1,430
<b>Average number of bpx energy-operated rigs per basin for the period</b>					
Haynesville	—	—	3	1	4
Eagle Ford	—	—	4	2	5
Permian	1	1	3	2	3
Average number of rigs for the period	1	1	10	5	12
<b>Estimated net proved reserves at 31 December 2019</b>					
	Developed	Undeveloped	<b>Total</b>		
Crude oil <sup>(e)</sup> (million barrels)	104	402	<b>506</b>		
Natural gas liquids (million barrels)	125	231	<b>356</b>		
Natural gas (billion cubic feet)	4,566	1,926	<b>6,492</b>		
Total net proved reserves on an oil equivalent basis (million barrels of oil equivalent)	1,016	966	<b>1,982</b>		

(a) Reflects impacts of divestments.

(b) Liquids comprise crude oil, condensate and natural gas liquids.

(c) Hydrocarbons comprise liquids and natural gas. Natural gas is converted to oil equivalent at 5.8 billion cubic feet = 1 million barrels.

(d) Production costs do not include depreciation, depletion and amortisation, ad valorem and severance taxes and certain other costs.

(e) Crude oil includes condensate.

For details of the group's results for the period ended 30 September 2020, see BP's Stock Exchange Announcement for the period ended 30 September 2020, dated 27 October 2020, available at <http://www.bp.com/en/global/corporate/investors/results-and-reporting/quarterly-results-and-webcast.html>