



press release

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BP and DiDi join forces to build electric vehicle charging network in China

BP and China's Didi Chuxing (DiDi) today announced they have agreed to form a new joint venture to build electric vehicle (EV) charging infrastructure in China, the world's largest market for electric vehicles. The new joint venture plans to develop a network of EV charging hubs across the country.

DiDi is the world's leading multi-modal transportation platform, offering users a full range of app-based options, including ride-hailing, automobile solutions sharing, and other services. Its platform already has approximately 550 million users and over 600,000 EVs are running on it in China.

BP has a global fuels retailing and convenience business operating in 18 countries worldwide, with over 18,700 retail sites, and with a significant and rapidly-growing presence in China.

The joint venture will develop standalone, reliable and high-quality charging hubs to provide EV charging services to DiDi's drivers and the public. The partners also intend to expand the venture into loyalty and convenience offerings and other fleet services in the near future.

Tufan Erginbilgic, BP's Downstream chief executive, said: "As the world's largest EV market, China offers extraordinary opportunities to develop innovative new businesses at scale and we see this as the perfect partnership for such a fast-evolving environment. The lessons we learn here will help us further expand BP's advanced mobility business worldwide, helping drive the energy transition and develop solutions for a low carbon world.

"Combining BP's global retail capability, EV charging expertise and experience with DiDi's unrivalled mobility service platform, our partnership will aggregate demand and provide high-quality, fast, reliable and safe charging for DiDi drivers and the public in China. DiDi is already converting to electric vehicles and has a very large user base, so we expect to drive high utilisation of charging assets from Day One."

Cheng Wei, Chairman and CEO of DiDi, said: "We look forward to combining our strengths to create a robust EV charging network for China, promote the growth of the new energy automotive industry, and provide better experience for car owners across the country."

BP and DiDi have already opened a pilot site in Guangzhou, the capital of Guangdong province, with ten fast-charging units, ranging from 60-120kW. This site will migrate into the joint venture once live. The venture aims to expand rapidly, with an ambition to quickly become the leading EV charging provider in China.

China is the world's largest and fastest-developing EV market with around 50% of the world's battery electric vehicles (BEVs) today. By 2030, around 80% of EV charging in China is expected to be done at destination, forecourt and fleet hub charge points.

BP is committed to being a leading fuel provider for both conventional and electric vehicles in its businesses worldwide. Following the acquisition in 2018 of BP Chargemaster, the UK's leading electric vehicle charging company, BP is now beginning roll out of ultra-fast chargers at sites in the UK. BP has also invested in innovative fast-charging battery technology firm StoreDot.

In China, this work already includes an investment in NIO Capital's investment fund, focused on China's new energy vehicle ecosystem, and an equity investment in PowerShare, which offers an online platform connecting EV drivers, charge point operators and power suppliers.

Xiaoping Yang, BP China chairman and president, added: "China offers tremendous growth opportunities for BP. Partnering with DiDi enables BP to actively contribute to China's fast-growing EV charging market with differentiated offers, and also to further expand our business footprint in the country."

Notes to editors:

About BP in China:

- BP is one of the leading foreign investors in the Chinese oil and gas sector. BP's business activities in China include petrochemicals manufacturing and marketing, aviation fuel supply, retail operations, lubricants blending and marketing, oil and gas supply and trading, LNG terminal and trunk line operation, chemicals technology licensing, and advanced mobility and venturing investments. Building on its business successes in China, BP also has partnerships with Chinese national energy companies internationally. Further information about BP China is available on www.bp.com.cn.
- In January 2019, BP announced it had invested in PowerShare, a leading integrated hardware and software solutions provider for electric vehicle (EV) charging in China.
- In July 2018, BP announced \$10 million investment in the NIO Capital US Dollar Fund to support the fund's work exploring opportunities in China's new energy vehicle ecosystem.

About Didi Chuxing:

- Didi Chuxing (DiDi) is the world's leading mobile transportation platform. The company offers a full range of app-based transportation options for 550 million users, including Taxi, Express, Premier, Luxe, Bus, Designated Driving, Enterprise Solutions, Bike Sharing, E-bike Sharing, Car Rental and Sharing, and food delivery. Tens of millions of drivers who find flexible work and income opportunities on the DiDi platform provide 10 billion passenger trips a year.
- DiDi is committed to collaborating with policymakers, the taxi industry and communities to solve the world's transportation, environmental and employment challenges with smart transportation innovations. The company is working with a growing alliance of car industry players to build out a next-generation auto-solutions and operations platform.
- DiDi partners with Grab, Lyft, Ola, 99, and Bolt (Taxify) in a global ride-hailing network that reaches over 80% of the world's population across over 1,000 cities. Currently, DiDi provides ride-hailing services in Brazil under the 99 brand, operates DiDi-branded mobility services in Mexico, Chile, Colombia and Australia, and provides taxi-hailing service in Japan through a joint venture. By continuously improving user experience and creating social value, DiDi strives to build a safe, open and sustainable mobile transportation ecosystem. For more information please visit: www.didiglobal.com/news

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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.