



bp and Qantas form strategic partnership to advance net zero emissions

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- bp to become Qantas' decarbonisation strategic partner
- Intend to collaborate on projects including advanced sustainable fuels, advocacy for further decarbonisation in the aviation sector, renewable power, carbon management and emerging technology
- bp's first decarbonisation partnership in the heavy transportation sector, progressing bp's aim to help cities and corporations to decarbonise
- Qantas and bp have both set ambitions to achieve net zero carbon emissions by 2050

Qantas and bp today announced a strategic partnership to further advance their shared net zero ambitions. Through the collaboration, the companies will work together on opportunities to reduce carbon emissions in the aviation sector and contribute to the development of a sustainable aviation fuel industry in Australia.

The two companies have agreed to explore ways in which bp's global capabilities, skills and knowledge can support Qantas' industry-leading sustainability and environmental strategy.

Jointly, the teams will explore opportunities and projects in areas including advanced sustainable fuels, advocacy for further decarbonisation in the aviation sector, renewable power solutions and generation, carbon management and emerging technology.

William Lin, bp's executive vice president, regions, cities & solutions, said: "At bp, we're focusing on working with corporates in key industrial sectors that currently have significant carbon emissions to manage and need to decarbonise - sectors such as aviation.

"By bringing our complementary capabilities together, we can help each other, and our customers, move at a faster pace on the energy transition journey. We are delighted to have the opportunity to collaborate with Qantas on plans to reach net zero while continuing to deepen our existing relationship."

Frédéric Baudry, president, bp Australia and SVP fuels & low carbon solutions, Asia Pacific said: "This is another move towards our ambition to be a net zero company by 2050 or sooner and help the world to get to net zero. We believe the planet needs everyone working together on this vital cause, and that supporting companies to transition to a more sustainable future means we can all get there faster.

“Forming strong strategic partnerships with leading companies like Qantas is an important way to achieve our shared goals and we are proud that bp is working to provide decarbonisation solutions for customers in Australia.”

Andrew Parker, Qantas group executive government, industry and sustainability said: “While the COVID crisis has compelled us to make many changes across the business, one thing that hasn’t changed is our commitment to minimising the impact we have on the environment.

“Even though we have been flying a lot less, we’ve actually seen the same proportion of customers choosing to offset their domestic travel during the pandemic – showing that this issue remains top of mind for people.

“Airlines globally have a responsibility to cut emissions and combat climate change, particularly once travel demand starts to return. The Qantas Group has set some ambitious targets to be net carbon neutral by 2050 and while offsetting emissions is a big part of that in the next few years, longer term initiatives like building a sustainable aviation fuel sector in Australia, are key.

“This strategic partnership is designed to help build on this by leveraging the shared goals, expertise and reach of Qantas and bp to innovate together.”

bp and Qantas are working towards to a low carbon future and both companies aim to increase collaboration in this area over time.

bp in Australia

bp has been operating in Australia for more than 100 years. bp is one of Australia’s leading premium fuel retailers with around 1,400 branded retail fuel sites across the country, of which approximately 350 are company-owned, and more than 1,000 are owned and operated by our independent business partners. bp is one of the leading aviation fuel suppliers in Australia and is present at around 75 airports in the country.

bp is engaged in the exploration and production of oil, natural gas and liquefied natural gas and the marketing of petroleum and lubricant products in Australia.

bp has set an ambition to become a net zero company by 2050 or sooner, and to help the world get to net zero.

Our team in Australia is working hard on our low carbon goals via alternative energy solutions, technology and as a gas producer. To that end, bp Australia has recently co-funded a feasibility study into an export-scale renewable hydrogen energy production facility in Western Australia.

Find more information about bp in Australia [here](#).

About Qantas

Founded in 1920, Qantas has played a central role in the development of the Australian and international aviation industry over the past hundred years. Today the Qantas Group is a diverse global aviation business, comprising Qantas Domestic, Qantas International, the Jetstar low-cost carrier group and Qantas Loyalty.

Qantas is leading the way on sustainable aviation through our commitment to achieve net-zero emissions by 2050 and implementing ambitious airline waste reduction targets.

Qantas currently operates one of the largest carbon offset programs in the aviation industry, with around 10 per cent of customers booking flights on Qantas.com choosing to offset their flights and both Qantas and Jetstar doubling this number of flights offset by matching every dollar spent by customers. Qantas has also committed to investing \$50 million over the next ten years to help develop a sustainable aviation fuel industry.

Qantas and bp last year launched a partnership which allows Qantas Frequent Flyer members to earn Qantas Points on fuel and eligible in-store purchases across participating BP retail sites. BP Plus has also become the exclusive fuel partner of Qantas Business Rewards, enabling small-medium businesses to earn points and access discounts on fuel.

Find out more information about Qantas' sustainability commitments and initiatives [here](#).

Further information

bp press office, Australia,
+61 (0)410 479 002
peter.flowers@bp.com

Qantas Media
+61 (0) 418 210 005
gantasmedia@qantas.com.au

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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.