



## BP announces Final Investment Decision for Phase 1 of the Greater Tortue Ahmeyim LNG Development

21 December 2018

### *Innovative cross-border development offshore Mauritania and Senegal*

BP and partners today announced that the Final Investment Decision (FID) for Phase 1 of the innovative cross-border Greater Tortue Ahmeyim development has been agreed. The decision was made following agreement between the Mauritanian and Senegalese governments and partners BP, Kosmos Energy and National Oil Companies Petrosen and SMHPM.

“Achieving sanction for the ground-breaking Greater Tortue Ahmeyim development, and at such a fast pace, is testament to the dynamic partnership working together to bring this innovative project onstream and establish a new deepwater gas value chain,” said Bernard Looney, BP’s Upstream chief executive.

“It represents the beginning of a multi-phase project that is expected to deliver LNG revenues and gas to Africa and beyond for decades to come. We see this as the start of a new chapter for Africa’s energy story and are honoured to work alongside our partners and the governments of Mauritania and Senegal.

“I would like to thank President Mohamed Ould Abdel Aziz and President Macky Sall for their leadership, without which this groundbreaking project would not have been possible. Additionally, I want to thank their respective Ministers, officials and national oil companies for their commitment to work together on this project of strategic importance. Finally, we are grateful to our partner Kosmos for discovering this world class resource and for their ongoing commitment and support.”

The Greater Tortue Ahmeyim project will produce gas from an ultra-deepwater subsea system and mid-water floating production, storage and offloading (FPSO) vessel, which will process the gas, removing heavier hydrocarbon components. The gas will then be transferred to a floating liquefied natural gas (FLNG) facility at an innovative nearshore hub located on the Mauritania and Senegal maritime border. The FLNG facility is designed to provide circa 2.5 million tonnes of LNG per annum on average, with the total gas resources in the field estimated to be around 15 trillion cubic feet. The project, the first major gas project to reach FID in the basin, is planned to provide LNG for global export as well as making gas available for domestic use in both Mauritania and Senegal.

Emma Delaney, BP’s regional president for West Africa, added: “We’re committed to working with the two nations to make this development a success for both countries, the local communities who live

near the project and the investor partners. We see a great deal of potential in the wider basin and Phase 1 of the Greater Tortue Ahmeyim project is the first step in unlocking that for the future.”

The parties will continue to finalise agreements and obtain final regulatory and contract approvals, following which Phase 1 of the development will move into a detailed design and construction phase, with award of engineering, procurement, construction and installation (EPCI) contracts. Project execution activities are expected to commence in 1Q 2019. First gas for the project is expected in 2022. Following a competitive process involving all partners, BP Gas Marketing has been selected as the sole buyer for the investor partners’ LNG offtake for Tortue Phase 1.

## Notes to editors

- BP entered into Mauritania and Senegal through an agreement with Kosmos Energy, announced in December 2016. Kosmos Energy discovered the Greater Tortue Ahmeyim field in 2015.
- BP’s holds participating and effective working interests in the Saint-Louis Profond and Cayar Profond blocks offshore Senegal of 60%, with Kosmos Energy holding 30% and Société des Pétroles du Sénégal (Petrosen) holding 10%. In Mauritania, BP’s working interests in offshore Blocks C-6, C-8, C-12 and C-13 is 62%, with Kosmos Energy holding 28% and Société Mauritanienne Des Hydrocarbures et de Patrimoine Minier (SMHPM) holding 10%.
- The Tortue gas field is located on the maritime border between Mauritania and Senegal and is being developed as the Greater Tortue Ahmeyim project – an innovative offshore floating Liquefied Natural Gas facility. It will be the first development that establishes the basin as a world class source of gas, providing revenue for the countries, as well as a low-cost source of domestic energy.
- A number of key contracts have been awarded in 2018 for front-end engineering and design (FEED) for the Phase 1 development of the Greater Tortue Ahmeyim project including:BP’s existing U.S. onshore oil and gas business currently produces around 315,000 boe/d from operations across seven oil and gas basins in five states with resources of 8.1 billion boe.
  - Gas Processing floating production, storage and offloading (FPSO) vessel– TechnipFMC
  - LNG Hub/Terminal Marine Civils – Eiffage Saipem Consortium
  - LNG Hub/Terminal Facilities – Saipem
  - Subsea – McDermott and BHGE

## Further information

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## Cautionary statement

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This document 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.

Our most recent Annual Report and Form 20-F and other period filings are available on our website at [www.bp.com](http://www.bp.com), or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at [www.sec.gov](http://www.sec.gov).