



bp delivers its first carbon offset LNG cargo in Asia-Pacific to CPC Corporation, Taiwan

6 September 2021

- The first delivery in the Asia-Pacific region under bp's new carbon offset liquefied natural gas (LNG) offer.
- bp estimated the greenhouse gas (GHG) emissions from wellhead to discharge terminal associated with the specific source and voyage for the LNG cargo, using its own quantification methodology.
- The credits that will be retired for this carbon offset LNG cargo are from bp's carbon trading portfolio.

BP Singapore Pte. Limited ("bp Singapore") today announced that it has delivered its first carbon offset liquefied natural gas (LNG) cargo to CPC Corporation, Taiwan ("CPC"), to the Yung An terminal in Taiwan in September 2021 and was sourced from bp's LNG portfolio.

This is bp's first delivery of carbon offset LNG in the Asia-Pacific region, following its first delivery globally to Sempra LNG at the Energia Costa Azul terminal in Mexico in July 2021. This new carbon offset LNG offer strengthens bp's natural gas offering in the region.

Carbon dioxide (CO₂) and methane (CH₄) emissions associated with the LNG cargo, from wellhead to discharge terminal for the specific source and voyage, were estimated using bp's GHG quantification methodology for LNG. The methodology has been developed having regard to relevant international standards and incorporating input from third party experts including the Wood Mackenzie LNG Carbon Emissions Tool, and may be updated from time to time.

Global demand for LNG is growing rapidly. bp intends to continue supporting this growth by diversifying its offer, including by developing bundled carbon offset LNG products to meet customers' demand.

Carol Howle, EVP of bp trading & shipping, said: "Natural gas has a key role to play in getting the world to net zero. This new offer further demonstrates our determination to remain one of the world's leading and most innovative LNG suppliers. The development of a clear and reliable methodology for quantifying the carbon intensity of our LNG supply chain is an important step in helping our customers deliver their sustainability goals and supports our ambition to help the world get to net zero."

Jonty Shepard, VP of LNG trading and origination, bp trading & shipping, said: "bp continuously seeks ways to offer new energy solutions to LNG customers. bp is pleased to strengthen our long-standing

relationship with CPC with this delivery of carbon offset LNG from bp's diverse portfolio of LNG sources, quantifying the carbon intensity associated with the LNG supply from wellhead to discharge terminal and then offsetting those emissions.”

More widely, bp has set out specific greenhouse gas emission reductions and other aims for 2030 in support of its ambition to be a net zero company by 2050 or sooner and to help the world get to net zero. bp does not intend to rely on carbon credits to meet its 2030 net zero aims.

About bp

bp's purpose is to reimagine energy for people and our planet. It has set out an ambition to be a net zero company by 2050, or sooner and help the world get to net zero, and a strategy for delivering on that ambition.

BP Singapore Pte. Limited ('bp Singapore') is a wholly owned subsidiary of BP p.l.c. Its main business activities include oil, gas, biofuel, carbon and finance trading for the Asia Pacific and Middle East region. Singapore is also the regional headquarters from which bp's shipping, lubricants and aviation fuels businesses serve international markets and customers.

For more information about bp, please visit www.bp.com.

Further information

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