

bp invests \$5 million in geospatial analytics company Satelytics

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- Firm uses machine learning and spectral imagery to monitor environment.
- Technology combines data from satellites, drones and planes.
- Part of bp's strategy to deploy a suite of complementary methane detecting techniques across new and existing facilities.

bp ventures has invested \$5 million in Satelytics, a cloud-based geospatial analytics software company that uses advanced spectral imagery and machine learning to monitor environmental changes, including methane emissions.

Satelytics collects high resolution spectral imagery from the planet's surface using satellites, drones, and planes. Its technology combines these images with proprietary algorithms to create unique electromagnetic signatures that can be used to detect environmental changes, including releases or leaks. Its software visualises these data sets on interactive displays that give end-users a clear and actionable picture of operations, and alert them to facility risks, like methane leaks.

bp's \$5 million investment will enable Satelytics to develop its technology further and scale its applications throughout the oil and gas sector. Use of the technology has the potential to be part of bp's aim to install methane measurement at all major oil and gas processing sites by 2023, publish the data and then drive a 50% reduction in methane intensity of its operations.

Morag Watson, bp senior vice president of digital science and engineering, said: "Satelytics is modernising the energy sector by making data about physical assets more accessible and digestible, leading to better decision making. We are excited to work closely alongside their unique team of scientists and technologists to help them evolve their technology and to continue to move the needle on industry digitalisation."

Sean Donegan, chief executive of Satelytics, said: "bp's early use of our detection and quantification software has inspired us to expand our capabilities. bp's investment marks an inflexion point for Satelytics, which will assist us in expanding our technological capabilities and fuel future innovation."

Through its venturing business, bp is making strategic investments in innovative, game-changing technologies and businesses that can help it reimagine the global energy system.

David Hayes, bp ventures managing director for the Americas and chief operating officer, said: "Earlier this year we announced our ambition to become a net zero company by 2050 or sooner, and to help the world get to net zero. As part of our ambition, one of our 10 aims relates to methane measurement at all of our major oil and gas processing sites by 2023 and reducing methane intensity of our operations by 50%. Advanced technologies such as Satelytics, integrating multiple approaches to efficiently detect emissions, have the potential to be a valuable tool that can support this work."

Notes to editors

About Satelytics:

- Satelytics Inc., is a cloud-based geospatial analytics software suite.
- Multi or hyper-spectral imagery is gathered from satellites, UAV, planes, and fixed cameras, and processed to provide both alerts and qualitative results for our customers.
- Data can be gathered on up to a daily basis and results sent to customers in hours.
- This includes the specific problem, location, magnitude, and even qualitative information, which minimize cost, impact, and operational disruption for clients.

About bp ventures:

- bp ventures was set up more than 10 years ago to identify and invest in private, high growth, game-changing technology companies, accelerating innovation across the entire energy spectrum. Since then, bp has invested almost \$700 million in technology companies across more than 31 active investments with more than 250 co-investors.
- Venturing plays a key role in bp's strategy to tackle the dual challenge of meeting the world's need for more energy, while at the same time reducing carbon emissions.
- bp ventures focuses on connecting and growing new energy business. It makes strategic equity investments across a portfolio of relevant technology businesses including advanced mobility, low carbon and digital.
- For more information visit: bp.com/ventures.
- Shaun Healey, bp ventures Principal, will take up a director seat on the board of Satelytics.

Further enquiries

bp press office, London: +44 (0)20 7496 4076, bppress@bp.com

Kekst CNC, London: +44 (0)20 3755 1630, bpventures@kekstcnc.com

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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.