



## bp invests in European in-car payments provider ryd

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- The ryd app enables drivers to pay from their vehicles at service stations conveniently and efficiently
- Offers seamless payment options for services such as fuel, EV charging and car washing
- Investment will support ryd's expansion and deliver digital payment options for bp customers across Europe

bp ventures is investing €10 million in Europe's leading in-car digital payments provider, ryd. The company offers a convenient single digital payment solution for drivers, for services such as fuel purchases, electric vehicle (EV) charging and car washing, via its app or through integration with smart car systems.

bp's investment will help ryd strengthen its market-leading position, grow into new international markets, and further build its offering. Its ecosystem already covers a wide range of car brands, apps and payment networks and is in use across several European markets.

ryd aims to meet the growing consumer demand for digital payments and the integrated experience that they can deliver. It is targeting the connected car data market, which is forecast to reach \$19bn globally by 2030, and the non-fuel retail sales market, which is forecast to reach \$285 billion globally by the same year<sup>1</sup>. Its technology also enables payment for electric vehicle (EV) charging, supporting the electrification of transport.

Through its investment and a partnership with ryd, bp aims to learn and benefit from ryd's secure, scalable and flexible digital payment options to expand digital payment options for bp customers across Europe.

bp already offers digital payment options in the UK and the Netherlands via its BPme app. ryd will enable bp's digital customer offer to expand rapidly into additional European markets.

Alex Jensen, bp's senior vice president mobility and convenience, Europe and Southern Africa at bp, said: "In-car digital payments are an integral part of the seamless and convenient experience that customers increasingly expect at our retail sites. ryd's technology can help deliver just that, and for an increasing range of services. Our investment and partnership will help bp provide these

digital services more widely across Europe, making our customers' experience easier and more enjoyable.”

Oliver Goetz, founder and chairman of ryd, said: “bp is the perfect addition to our impressive network. With ryd we want to enable hassle-free and secure interactions with cars. bp is the final piece to our puzzle and completes our ecosystem with strong strategic partners in all of our business areas: finance, automotive and energy. As ryd and its partners, bp expects tens of millions of car drivers to move to direct digital payment systems which are both connected to car data and to payment systems at gas stations and beyond. This new payment form is much faster, easier and more comfortable. ryd is on its way to lead this movement in Europe.”

Sandra Dax, CEO of ryd added: “Partnering with bp will help meet that demand and accelerate the growth of our network and ecosystem all over Europe. It will help ryd become even more appealing to end customers, and to new in-car and in-app-payment partners. The expected go-live of the first bp filling stations is planned for Q4, marking a period of exciting growth throughout Europe.”

Today ryd is accepted at 3000 partner service stations across seven countries, making it the biggest B2C network for digital fuelling in Europe. In addition to its direct customers ryd has access to 100 million customers via investors, partners and several car manufacturers.

Daniela Proske, Managing Partner at bp ventures will join the ryd board.

<sup>1</sup> Source <https://assets.kpmg/content/dam/kpmg/ie/pdf/2020/06/fuel-forecourt-retail-market.pdf>

### 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 with more than 40 active investments with more than 250 co-investors.

bp ventures focuses on connecting and growing new energy businesses. It makes strategic equity investments across a portfolio of relevant technology businesses including advanced mobility, low carbon and digital.

bp ventures will play an important role in bp's ambition to become a net zero company by 2050 or sooner, and to help the world get to net zero.

For more information visit: [bp.com/ventures](https://bp.com/ventures).

### About ryd/ThinxNet:

ryd is a product of ThinxNet GmbH, a fast-growing IoT / FinTech start-up from Munich. Founded in 2014, ThinxNet puts the digital future on the road.

ryd is a connected car platform focusing on ryd pay and ryd car. ryd pay is the largest cross-brand solution for mobile payments directly at the gas pump. The ryd box, an OBD2 connector, turns every car into a Smart Car. ryd makes driving better and more comfortable, whether at the gas station, for individuals and connected company fleets or as an innovative telematics solution for insurers.

ryd is currently available in Germany, Austria, Switzerland and Benelux and is preparing the Go-live in Portugal and Spain. By 2024 ryd will be available throughout Europe.

### Further information

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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](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).