



bp and Oman form strategic partnership to progress significant renewable energy and hydrogen development

17 January 2022

- bp and Oman partner to progress world-class scale renewable energy and green hydrogen development in support of Oman's 2040 Vision
- Integrated project expected to include onshore wind, solar and green hydrogen production
- Successful execution could trigger significant investment in Oman, and support creation of new industries and skilled jobs
- The agreement was signed by His Excellency Mohammed Al Rumhy, Minister of Energy and Minerals of Oman and Stephen Willis, bp senior vice president in Middle East

bp and the Ministry of Energy and Minerals in Oman today signed a Strategic Framework Agreement (SFA) and a Renewables Data Collection Agreement which will support the potential development of a multiple gigawatt, world-class renewable energy and green hydrogen development in Oman, by 2030.

As part of the agreement, bp will capture and evaluate solar and wind data from 8,000km² of land – an area more than five times the size of Greater London. The evaluation will then support the Government of Oman in approving the future developments of renewable energy hubs at suitable locations within this area to take advantage of these resources. The renewable energy resources could also supply renewable power for the development of green hydrogen, targeting both domestic and global export markets.

This partnership represents a significant evolution of bp's business in Oman and is aligned with bp's strategy, which includes rapidly growing our developed renewable generating capacity and to take early positions in hydrogen.

bp chief executive Bernard Looney said: "Today's agreement represents what bp is able to offer as an integrated energy company. These projects will build on our gas business, and bring wind, solar and green hydrogen together in a distinctive and integrated way supporting Oman's low carbon energy goals.

"And we're not just investing in energy. We are investing in Oman to create and develop infrastructure, support local supply chains and cultivate the skills and talent needed to usher in this next generation of energy leaders. We look forward to working closely with the Omani government to take this forward."

His Excellency Dr Mohammed Al Rumhy, Minister of Energy & Minerals of the Sultanate of Oman, said: "This is a proud moment for Oman and a significant step towards delivering our 2040 Vision. In partnership with bp, we will progress the development of new, world-class solar and wind resources –

generating renewable power for the grid and powering the manufacture of green hydrogen to supply domestic demand and to export to global customers. Over the past 50 years, we've advanced our hydrocarbon production. Today's agreement signals the next step in our energy journey – unlocking the potential for Oman as a low-carbon energy hub.“

The UK's Minister for Investment Lord Gerry Grimstone added: “Following the signing last week of the UK-Oman Sovereign Investment Partnership, this investment by bp into Oman's renewable energy sector is a shining example of our countries' joint ambition to facilitate strategic and commercial bilateral investment. The project demonstrates our shared vision for future prosperity through clean growth, further strengthening the partnership between the United Kingdom and the Sultanate of Oman”.

Under the SFA, bp and Oman will also consider ways to collaborate in a number of areas, including a renewables strategy, regulation, the establishment of a renewable energy hub and the development and reskilling of the local workforce.

Oman has a strong track record in the oil and gas industry, which it has grown over recent years. Today's announcement, which is subject to final agreement of commercial terms, is an important step towards the country's 2040 Vision and an opportunity to become a leading low-carbon energy hub. And it would further support the Oman government's goals of diversifying the economy and bolstering investment.

bp is committed to growing its business and building on its 15-year history in Oman, where it operates Block 61, which produces a third of the country's gas demand. In 2020, bp's Oman business spent \$610 million with Omani-registered companies – 90% of its total spend. And in 2021, bp joined Oman's national hydrogen alliance, Hy-Fly, to promote the hydrogen industry in Oman, and established a net zero taskforce to help develop a 'roadmap' for bp in Oman.

Further information

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