



bp partners with JinkoPower, a leading Chinese solar energy company, to offer integrated decarbonised energy solutions

6 July 2020

bp has signed a memorandum of understanding (MOU) with one of China's leading solar project developers, JinkoPower Technology (JinkoPower), to provide integrated decarbonised energy solutions and services to customers in China.

The partnership is targeting the development of an innovative, integrated energy solution business delivering renewable power and Energy-as-a-Service digital tools for commercial and Industrial (C&I) customers in China. It is an example of bp's continued growth in low-carbon power, storage and digital energy value chains.

China is the largest and fastest growing renewable energy market in the world. The country aims to reach 50% of power generation from non-fossil fuels by 2030. JinkoPower is one of the largest private solar project developers in China, and Jinko Solar has been the leading global solar module supplier for four consecutive years.

It will bring together the skills and experience of both partners in solar development, distributed energy resources (DER) and digital technology. It will deliver energy solutions to help decarbonise and optimise customers' operations.

The MOU was signed in Shanghai on 6 July 2020 by Simon Yang, bp China president and bp senior vice president, regions, cities & solutions for China and Xiande Li, chairman of JinkoPower and Jinko Solar. It was witnessed by Dev Sanyal, bp executive vice president, gas & low carbon energy, and other attending leaders of both sides.

Dev Sanyal said: "bp is committed to reimagining energy for people and the planet, and to supporting the energy transition to a low carbon future. Our partnership with JinkoPower aims to leverage bp's leading experience in energy management and digital platforms, with JinkoPower's world-class solar capabilities, to provide customers with integrated, low carbon Energy-as-a-Service offers."

"We are pleased to establish a long-term and close partnership with bp to jointly explore cooperation on renewable energy and develop comprehensive energy services. I am confident that together we will combine our resources efficiently with complementary advantages, promote the energy transition and reshape the relation between society and energy. This is

also fully aligned with bp's net zero ambition," added Xiande Li, chairman of JinkoPower and Jinko Solar.

The partnership supports bp's ambition to become a net zero carbon company by 2050 or sooner and to help the world get to net zero.

bp is committed to providing cleaner, smarter and decarbonised energy in China. The partnership with JinkoPower follows recent investments into R&B Technology - a Chinese AI energy management technology specialist - on energy diagnostics and optimisation in the C&I sector - and the 2019 agreement to join forces with DiDi to build an electric vehicle charging network in China.

Simon Yang, bp China president and bp senior vice president, regions, cities & solutions for China, commented: "China is the world's largest and most advanced solar market and one of the most important markets for bp to achieve its low carbon ambitions. We look forward to working with JinkoPower on renewable energy solutions to further contribute to the country's energy transition, environmental protection and ecological progress."

Notes to editors

- An EaaS provider manages a customer's energy supply, use, spend and risk by providing solutions that optimise capex, risk and price, and deliver significant energy efficiency / decarbonisation benefits.
- bp is one of the leading foreign investors in the Chinese oil and gas sector. bp's business activities in China include oil and gas exploration and development, petrochemicals manufacturing and marketing, aviation fuel supply, oil products retailing, lubricants blending and marketing, oil and gas supply and trading, LNG terminal and trunk line operation, chemicals technology licensing, advanced mobilities as well as venturing. Building on its business successes in China, bp has also expanded partnerships with Chinese national energy companies internationally. Further information about bp China is available on www.bp.com.cn.
- JinkoPower Technology (JinkoPower) was founded in July 2011. The company specializes in clean energy service providers. The main business includes photovoltaic power station operation, photovoltaic power station assets trading, and photovoltaic power station EPC etc. It involves the development, investment and financing, construction, operation and management, trading and other links of solar photovoltaic power station, As well as EPC engineering contract of photovoltaic power station,

comprehensive energy service solutions, etc. All this time, the company focuses on the downstream industry chain of photovoltaic power generation industry. At present, it has become an enterprise with strong competitive advantage in the field of photovoltaic terminal investment and operation. The installed capacity of photovoltaic power station ranks the first among the private enterprises in China. Further information about JinkoPower is available on www.jinkopower.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.