

## BP receives OGA approval to develop Vorlich field in North Sea

27 September 2018

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- New North Sea development targeting 30 million barrels of oil equivalent
- Part of BP's programme to develop satellite fields through existing hubs
- £200 million capital investment, expected to produce 20,000 barrels of oil equivalent a day

BP announced today that approval has been received from the Oil and Gas Authority (OGA) to proceed with the Vorlich development in the central North Sea, which will target 30 million barrels of oil equivalent, expected to produce 20,000 barrels gross of oil equivalent a day at peak.

The £200 million project is part of a programme of North Sea subsea tie-back developments that seek to access important new production from fields located near to established producing infrastructure.

Vorlich, a two-well development approximately 241 kilometres east of Aberdeen, will be tied back to the Ithaca Energy-operated FPF-1 floating production facility, which lies at the centre of Greater Stella Area production hub. Ithaca has a 34% interest in Vorlich.

The field is expected to come onstream in 2020.

BP North Sea Regional President Ariel Flores said: "BP is modernising and transforming the way we work, with a focus on accelerating the pace of delivery of projects like Vorlich. Without compromising safety, we want to simplify our processes, reduce costs and improve project cycle time to increase the competitiveness of our North Sea business. This is increasingly important as competition for global investment funds gets stiffer.

"While not on the same scale as our huge Quad 204 and Clair Ridge projects, the Vorlich development provides another exciting addition to our refreshed North Sea portfolio and further demonstrates BP's commitment to the North Sea."

Scott Robertson, Central North Sea (CNS) Area Manager at the Oil and Gas Authority (OGA), said: "The OGA has been actively involved throughout the Vorlich project and is pleased to approve this development. The field will make an important contribution to our Maximising Economic Recovery UK (MER UK) priority as a valuable tieback utilising existing infrastructure and by maximising value from the Greater Stella Area hub.

In April, BP announced its intent to develop Vorlich and Alligin, another project in its subsea tieback programme. Alligin is a two-well development west of Shetland which will be tied back to BP's Glen Lyon floating, production, storage and offloading (FPSO) vessel.

Alligin (BP 50% operator; Shell 50%) is a 20-million-barrel recoverable oil field in the Greater Schiehallion Area, located approximately 140 kilometres west of Shetland.

## Further information

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## Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA'), BP is providing the following cautionary statement. This press release contains certain forward-looking statements concerning BP's North Sea fields, including plans and expectations regarding startup timing; plans and expectations regarding the Vorlich field, including tying to Ithaca's FPF-1 floating production facility and production levels. Actual results may differ from those expressed in such statements, depending on a variety of factors including changes in public expectations and other changes to business conditions; the timing, quantum and nature of divestments; the receipt of relevant third-party and/or regulatory approvals; future levels of industry product supply; demand and pricing; OPEC quota restrictions; PSA effects; operational problems; regulatory or legal actions; economic and financial conditions generally or in various countries and regions; political stability and economic growth in relevant areas of the world; changes in laws and governmental regulations; exchange rate fluctuations; development and use of new technology; the success or otherwise of partnering; the actions of competitors, trading partners and others; natural disasters and adverse weather conditions; wars and acts of terrorism, cyber-attacks or sabotage; and other factors discussed under "Risk factors" in our Annual Report and Form 20-F 2017.

This document contains references to non-proved resources and production outlooks based on non-proved resources that the SEC's rules prohibit us from including in our filings with the SEC. U.S. investors are urged to consider closely the disclosures in our Form 20-F, SEC File No. 1-06262. This form is available on our website at [www.bp.com](http://www.bp.com). You can also obtain this form from the SEC by calling 1-800-SEC-0330 or by logging on to their website at [www.sec.gov](http://www.sec.gov).