

bp teams up with Quaybridge to accelerate offshore wind growth

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bp has formed an exclusive consultancy agreement with Quaybridge, a leading UK-based renewables consultancy with global expertise in offshore wind. The two will work together to advance bp's global offshore wind portfolio as part of its zero-carbon growth strategy, and accelerate the building of in-house offshore wind knowledge for bp.

As part of the new agreement, members of the Quaybridge team will work closely with bp's Renewables Growth business development team. Quaybridge worked with the bp and EnBW teams and successfully won 'preferred bidder' status for the Mona and Morgan Irish Sea leases in the recent UK Round 4 leasing round.

The bp EnBW consortium and Quaybridge are participating independently in the ongoing ScotWind leasing round, which will not be in the scope of the consultancy agreement between bp and Quaybridge.

David Anderson, bp's svp renewables growth said: "Investing in the right skills is critical to success. Quaybridge is trusted and respected in the offshore wind industry for their deep technical expertise and their entrepreneurial and agile spirit. We believe this partnership will give us a cutting edge in a hugely competitive industry as we look to accelerate our global portfolio and deliver our ambition to be a leader in offshore wind energy."

Quaybridge was formed by renewables consultancy Everoze in 2018, drawing many years of offshore wind development expertise together into an agile multi-disciplinary team, spanning technical and consenting specialisms. Quaybridge's services for bp will be global in nature.

Team Director for Quaybridge, Colin Morgan commented: "It's fantastic to have the opportunity to support bp under this new agreement. The whole team is really excited at the prospect of continuing to deliver success in offshore wind development with such a capable and ambitious partner as bp."

bp's growing offshore wind energy portfolio

Last year, bp formed a partnership with Equinor to develop offshore wind projects in the US, including acquiring a 50% stake in projects with a planned potential 4.4GW gross generating capacity. With partner EnBW, it was named preferred bidder for two Irish sea leases in UK Round 4, with a total gross generating capacity of 3GW. Onshore in the US, bp has a gross generating capacity of 1.7GW,

operating nine wind assets across the country. bp is currently bidding with partners to develop offshore wind off the coasts of Scotland and Norway.

Rapidly growing its renewables business is core to bp's strategy – by 2030 bp aims to have developed around 50GW of net renewable generating capacity, up from 3.3GW in 2020. The strategy also includes plans to increase bp's annual low carbon investment 10-fold, to around \$5 billion a year, and also reducing oil and gas production by around 40% from 2019 to 2030.