

## BP to acquire the UK's largest electric vehicle charging company

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- Chargemaster is the operator of the UK's largest EV charging network and the leading supplier of EV charging infrastructure.
- Acquisition is an important step in scaling up and deploying a fast and ultra-fast charging network on BP's UK forecourts.
- Chargemaster to be rebranded BP Chargemaster.

BP today announced that it has entered into an agreement to purchase Chargemaster, the UK's largest electric vehicle (EV) charging company. Chargemaster operates the UK's largest public network of EV charging points, with over 6,500 across the country. It also designs, builds, sells and maintains EV charging units for a wide range of locations, including for home charging.

Tufan Erginbilgic, chief executive, BP Downstream, said: "Bringing together the UK's leading fuel retailer and its largest charging company, BP Chargemaster will deliver a truly differentiated offer for the country's growing number of electric vehicle owners.

"At BP we believe that fast and convenient charging is critical to support the successful adoption of electric vehicles. Combining BP's and Chargemaster's complementary expertise, experience and assets is an important step towards offering fast and ultra-fast charging at BP sites across the UK and to BP becoming the leading provider of energy to low carbon vehicles, on the road or at home."

The number of EVs on the road is anticipated to increase rapidly in coming decades. By 2040 BP estimates that there will be 12 million EVs on UK roads, up from around 135,000 in 2017.

The development of convenient and innovative EV charging technologies and networks is a key part of BP's strategy to advance the energy transition. BP is committed to developing new offers to meet changing customer demand and growing new businesses and supporting opportunities for customers to reduce their emissions.

BP believes that to accelerate the adoption of EVs, customers will require convenient access to fast and ultra-fast charging. BP's UK retail network is well positioned to provide this access with over 1,200 service stations across the country. A key priority for BP Chargemaster will be the rollout of ultra-fast charging infrastructure, including 150kW rapid chargers capable of delivering 100 miles of range in just 10 minutes. BP customers in the UK can expect to access BP Chargemaster chargers on forecourts over the next 12 months.

Founded in 2008, Chargemaster runs POLAR, the largest public charging network in the UK. The POLAR network now includes over 6,500 public charging points. The company has over 40,000 customers of its POLAR network, of which an increasing number choose to pay a monthly subscription, and the remainder access on a pay-as-you-go basis. Chargemaster is also a leading supplier of home charging points across the UK and has strong links with car manufacturers, as the charging partner for a number of car brands in the UK.

David Martell, Chief Executive of Chargemaster said “The acquisition of Chargemaster by BP marks a true milestone in the move towards low carbon motoring in the UK. I am truly excited to lead the Chargemaster team into a new era backed by the strength and scale of BP, which will help us maintain our market-leading position and grow the national POLAR charging network to support the large range of exciting new electric vehicles that are coming to market in the next couple of years.”

Upon completion of the transaction, Chargemaster employees will continue to be employed by BP Chargemaster or its subsidiaries. BP Chargemaster will operate as a wholly-owned BP entity.

## Notes to editors:

For images that include proposed BP Chargemaster branding visit the below links:

- [https://www.flickr.com/photos/bp\\_images/43041984471](https://www.flickr.com/photos/bp_images/43041984471)
- [https://www.flickr.com/photos/bp\\_images/42139557505](https://www.flickr.com/photos/bp_images/42139557505)
- [https://www.flickr.com/photos/bp\\_images/29170642778](https://www.flickr.com/photos/bp_images/29170642778)

## About Chargemaster

Chargemaster is the UK's leading provider of electric vehicle charging infrastructure and operates POLAR, the largest electric vehicle charging network in the UK, with more than 6,500 public charge points. Benefitting from over 25 years of experience working within the telematics and vehicle-orientated industry, Chargemaster provides a comprehensive, flexible and practical range of electric vehicle charging solutions. Its charging stations are specially developed to accommodate new technological advances and the growing demands of the electric vehicle industry. Chargemaster works in partnership with leading energy providers, vehicle manufacturers, government agencies, management consultancies and property development and blue-chip companies. Chargemaster is the largest supplier of public, workplace and home charging units in the UK and has supplied over 50,000 charging points across Europe.

## About BP

- BP is committed to a lower carbon future, aiming to reduce greenhouse gas emissions in its operations, improve its products and services to help customers lower their emissions, and create new low carbon businesses.

- BP has 1,200 forecourts in the UK. The company owns and operates more than 300 forecourts in the UK, with the remaining 900 BP-branded sites owned and operated by independent dealers.
- BP invested \$5 million in FreeWire Technologies in January 2018. FreeWire manufactures mobile EV rapid charging systems.
- In February 2018 BP announced that it will collaborate on the joint development of advanced mobility solutions and new technologies with the Renault-Nissan-Mitsubishi alliance.
- In May 2018 BP announced its intention to invest in NIO Capital to explore joint opportunities in advanced mobility solutions and it announced a \$20 million investment in StoreDot, an ultra-fast battery company.

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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 – that is, statements related to future, not past events and circumstances – which may relate to one or more of the financial condition, results of operations and businesses of BP and certain of the plans and objectives of BP with respect to these items. These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under "Risk factors" and in any of our more recent public reports.

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).