

bp to invest up to £50 million in new global battery research and development centre in Britain

1 August 2022

- bp continuing to invest in the UK, with new investment of up to £50 million for new electric vehicle battery testing centre and analytical laboratory in Pangbourne.
- Aims to advance development of engineering, battery technology and fluid technology into new applications such as electric vehicles, charging and data centres.
- New facilities at its Castrol headquarters and technology centre expected to open in 2024, supporting the technology, engineering and science jobs housed there today.

bp today unveiled plans to invest up to £50 million (around \$60 million) in a new, state-of-the-art electric vehicle (EV) battery testing centre and analytical laboratory in the UK. bp has previously announced its intention to invest up to £18 billion in the UK's energy system by the end of 2030; this additional new investment is a further example of bp's commitment to the country.

Planned to open by the end of 2024, the new facilities will be located at bp's existing global headquarters for its Castrol business in Pangbourne, Berkshire, and will support the technology, engineering and science roles housed there today. The site already undertakes research and development of fuels, lubricants and EV fluids and aims to become a leading hub for fluid technologies and engineering in the UK.

"We're backing Britain. We're fully committed to the UK's energy transition. This additional investment will help accelerate the transition to EVs by developing solutions to help decarbonise the transport sector. This is another example of our ambitious plans to do more, and go faster," said Louise Kingham, bp's UK head of country.

The new facilities will help advance the development of leading fluid technologies and engineering for hybrid and fully battery electric vehicles, aiming to bring the industry closer to achieving the key tipping points for mainstream electric vehicle (EV) adoption. Castrol ON advanced e-fluids manage temperatures within the battery which enables ultra-fast charging and improves efficiency, which help EVs to go further on a single charge and extend the life of the drivetrain system.

In addition, the advanced e-fluid technologies and engineering can be applied to other industries such as thermal management fluids for data centres where demand is rising exponentially. Most of the world's Internet Protocol (IP) traffic goes through data centres and since 2010 the number of internet users worldwide has doubled, while global internet traffic has increased 15-fold a trend expected to continue over the next decade.

Michelle Jou, CEO Castrol said: “We are committed to supporting the electrification of transport and the take-up of electric vehicles. The growth of EV fluids is a huge opportunity, and we aim to be the market leader in this sector. Two thirds of the world’s major car manufacturers use Castrol ON EV fluids as a part of their factory fill and we also supply Castrol ON EV fluids to the Jaguar TCS Racing Formula E team.

“This significant new investment will now allow us to build additional strategic technologies and capabilities to further advance EV fluids for the future. The facilities will also be an amazing showcase to demonstrate our integrated technology expertise to customers as we help drive the transition to EVs.”

Richard Bartlett, senior vice president, bp pulse added: “At bp pulse we aim to provide the fastest and most reliable charging experience to our EV customers and continue to invest in our rapid and ultra-fast network globally for passenger cars and trucks. This investment will help us co-develop battery and charger technology and digital solutions with our OEM partners to help EVs go further, charge faster and last longer.”

Castrol intends to use the new facilities to continue to work with car manufacturers and suppliers to co-engineer future battery technology and associated thermal management fluids. It will also look to develop future technologies required to help to enable the ultra-fast charging which underpins bp pulse’s growth strategy.

Notes to editors

- Pangbourne is the global headquarters of bp’s Castrol business. Around 400 people are employed at the site.
- Castrol’s products and services are marketed in around 120 countries across the world. It serves customers and consumers in the automotive, marine, industrial and energy sectors.
- Technology and motor sport have always played important roles in Castrol’s success and insights developed in competition feed through to its road products.
- The technology centre has been at Pangbourne for over 40 years. Today it boasts advanced performance-testing facilities such as small-scale EV component test rigs and analytical laboratories.
- bp also supplies fuels to automotive markets in North America, Europe, Mexico, China, India, Indonesia, Southern Africa, Australia and New Zealand.
- In addition to Pangbourne, bp has fuels and lubricants technology facilities in the US, Germany, South Africa and China, developing products and providing direct support to the regional businesses.
- Castrol ON is a range of advanced EV fluids including EV transmission fluids, EV thermal fluids and EV greases. For more information on how Castrol ON EV fluids play a major role in helping EVs, visit [Castrol UK](#).
- [bp pulse](#) is bp’s electric vehicle (EV) charging business. It is one of the leading rapid and ultra-fast public EV charging network in the UK and operates the largest number of sites with ultra-

fast charging in Germany. The company provides a comprehensive, flexible and practical range of electric vehicle charging solutions. bp pulse has supplied over 70,000 UK public workplace and home charging units and has over 16,000 charge points globally.

- Information on the UK projects in which bp is looking to invest up to £18 billion and the wider activities supporting them can be found [here](#).

About Castrol

Castrol, one of the world's leading lubricant brands, has a proud heritage of innovation and fuelling the dreams of pioneers. Our passion for performance, combined with a philosophy of working in partnership, has enabled Castrol to develop lubricants and greases that have been at the heart of numerous technological feats on land, air, sea and space for over 100 years.

Today, Castrol is helping drive sustainability with our PATH360 strategy and aims to save waste, reduce carbon and improve lives. Castrol is part of the BP group and serves customers and consumers in the automotive, marine, industrial and energy sectors. Our branded products are recognized globally for innovation and high performance through our commitment to premium quality and cutting-edge technology.

To find out more about Castrol, visit www.castrol.com or contact bppress@bp.com.

About bp

bp's purpose is to reimagine energy for people and our planet. It has set out an ambition to be a net zero company by 2050 or sooner and help the world get to net zero, and a strategy for delivering on that ambition. For more information, visit bp.com.

Further information

Contact

- bp press office, London: + 44 7919 217511, bppress@bp.com

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, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.