

JERA and bp announce leadership team of planned 50-50 offshore wind joint venture, JERA Nex bp

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JERA Co., Inc. and bp have today announced the leadership team of their planned 50-50 offshore wind joint venture, JERA Nex bp. The new entity will be a leading global offshore wind developer, owner and operator with 13GW potential net generating capacity, and will be led by CEO Nathalie Oosterlinck, currently serving as CEO of JERA Nex.

In addition to Oosterlinck, the leadership team reflects the strong bench of talent from both organizations:

- Erin Eisenberg, CFO; currently VP Finance, low carbon energy at bp
- Richard Sandford, Chief Development Officer; currently SVP offshore wind at bp
- Zlati Christov, Chief Investment Officer; currently Chief Investment Officer at JERA Nex
- Eric Antoons, Chief Operating Officer; currently co-CEO of Parkwind
- Alfonso Montero Lopez, Chief Technical Officer; currently VP, offshore wind engineering at bp

Formation of JERA Nex bp, first announced in December, is intended to accelerate development from the combined pipelines and bolster access to competitive financing.

Yukio Kani, Global CEO and Chair of JERA said: “The leadership team of JERA Nex bp brings together the best characteristics of both companies and has the experience and expertise to lead this next phase of development in offshore wind energy. With the backing of two strong shareholders with a long history of cooperation, and with an exciting and globally diversified development portfolio we are confident JERA Nex bp will play a critical role in the energy transition in Japan, the UK and beyond.”

William Lin, executive vice president for gas and low carbon energy, bp, said: “JERA Nex bp will enter the market with a world-class leadership team and a strong portfolio of high quality operating assets and projects pipeline. As a leading independent platform for renewables development, the JV will benefit from the strong partnership between the two shareholders that extends beyond low carbon energy.”

The announcement of the JERA Nex bp leadership team was made in the presence of Yoji Muto, Japan’s Minister of Economy, Trade and Industry; Jonathan Reynolds, UK Secretary of State for

Business and Trade; and Julia Longbottom, the British Ambassador to Japan as part of the Signing ceremony for the Memorandum of cooperation in offshore wind power.

Subject to regulatory and other approvals, the new entity will have operating and development assets totaling 13GW potential net generating capacity across Europe, Asia Pacific and the US.

Notes to editors

1. Completion of JERA Nex bp is subject to regulatory and other approvals, with completion expected by end of the third quarter of 2025.
2. Further information on JERA Nex bp will be shared when it is available and appropriate prior to close.

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 – 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.