



# On the Move

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7 November 2019



## Introduction

Good morning everyone.

Welcome to The Queen Elizabeth Park.

It was the home of the London Olympics – so it's known for excellence and achievement. And now, after redevelopment, it's also known for change, innovation and future-thinking.

It's a perfect place for today's discussion. I want to welcome you all here and thank you for giving your time for this important topic.

Today is all about progress and momentum.

As transport accounts for around a quarter of global emissions, we fully support activity that will help to advance a lower carbon transition across the sector.

This is why, six months ago today, BP hosted the Powering the Charge conference in London, where we began these cross business discussions and activities to advance technology, services and infrastructure in order to remove some of the barriers to the adoption of EVs and inspire consumer confidence.

Today, as we launch a new report into how consumers view the future of transport and the choices they face, is a good time to pause and reflect on what progress has been made and how we can create further momentum in this transition.

I believe it's important that we listen to consumers, understand what they see as barriers and understand how we can help them to overcome them. Importantly, we must work together to ensure that we are delivering solutions. Solutions such as rapid innovation in battery technology and charging technology enabling ultra-fast charging, which at BP we believe is critical to resolving some of these barriers, creating progress and momentum in the adoption of Electric vehicles and ultimately supporting our low carbon ambitions.

## On the Move

With that in mind, BP was pleased to sponsor the On the Move report, which we are launching today.

We'd like to thank the team at SYSTRA for doing a great job in talking to consumers and representing their views in a useful and understandable way.

This report shines a light on their desire for change, but also highlights issues that need to be overcome.

They know that EVs can help lower emissions and improve air quality – which is good for people's health and the planet.

But this report found that while most people surveyed want to embrace low carbon transport, there are still barriers: convenience, cost, availability of charging points, battery-life and charging time.

Now, these are not new concerns.

But the report highlights how we might be able to move faster to remove those concerns.

It shows where there is a gap – a gap between the vision of what we all want and expect to happen – and the reality of what consumers themselves are thinking and feeling.

And as I set out at the start – it's really important we're listening and responding.

We can all draw different conclusions from the report. I would like to focus on three:

- First, the barriers to EV-adoption in Europe are real and we have to work to overcome them. We must find solutions that address consumers' particular concerns. Incentives will create temporary benefits but will not by themselves do much to move the needle because they don't help address their concern around convenience.
- Second, this offers a European perspective; the pace of change differs around the world. So what people think here might be different to what a similar group says in the US or in Asia. And any solutions must be tailored to the local environment.

- Third, there is a continued need for funding to develop technology. We must continue to work to ensure there's the drive, the funding and the right policy environment to drive forward the revolution in mobility.

## Ultrafast charging

At BP, we have been considering how to overcome these barriers for some time now.

This is why the Powering the Charge conference focussed on ultra-fast charging.

We brought together people business leaders, investors, politicians and academics.

That event confirmed our belief that ultra-fast charging will be key to overcoming many of those challenges. Because ultrafast charging offers customers a convenient solution to driving and charging their vehicles.

And crucially, it offers drivers new to EVs a similar experience to the one they are used to with their conventional vehicle:

- Heading to the usual place to fill up.
- Plugging in, in much the same way.
- Driving off after a similar amount of time.
- Not having to worry about whether they can get to where they need to go.

Only this time, customers don't need to stand by their car while they fill it up.

Instead, they can plug in and put the time to better use, whether that's buying a coffee, getting some groceries, or collecting a package that's been delivered to the station.

That's good for the consumer. And it's good for us. It's a win-win.

## Recent activity

So with the future of transport offering such potential, BP is not waiting around;

BP Chargemaster is the largest public charging network across the UK and in the capital, and it offers more rapid chargers than any other network in the UK. In the six months since Powering the Charge, we have rolled out over 350 public charging points, including over 80 rapid

chargers. And we have now started the roll-out of 400 ultrafast chargers across our retail forecourts by 2021.

We have also started the roll-out of ultrafast charging points along our retail site network in Germany, where we also have the ambition to be market leader.

And in China, where electrification will happen first for fleets, we have set up a JV with Didi, the world's leading mobility platform with more than 550m users and 600,000 EVs, to create a new EV charging network in China.

We believe bringing down the costs of ultrafast charging technology on vehicles will make it a mass-market product, and allow more consumers to access it, exponentially increasing EV adoption. So we are leading the way working closely with OEMs, vehicle manufacturers and battery manufacturers to make this a reality.

And electrification stretches beyond cars. There's huge potential to increase the electrification of vans and lightweight passenger vehicles.

BP has been working with our strategic partner StoreDot to make ultrafast charging a reality for scooters. In June, we performed a live demonstration of fully charging a two-wheel EV in just five minutes – and today you'll have an opportunity to see a demonstration of this.

Of course, electrification will not be a silver bullet. Around 10 million people visit one of BP's 19,000 retail sites around the world every day. At the moment, most of those people come to refuel conventional ICE vehicles. We want to be the energy provider of choice for whatever cars our customer drive, and we want to help them reduce carbon emissions, so we continue improving our fuels and lubricants to improve the efficiency of conventional vehicles.

We have the experience, the technology capability, the relationships and the global reach that could really help advance the energy transition.

## Take-aways

So BP has been busy – as I know many of you are.

The questions for all of us – inside the room and beyond – are:

- How can we go even further?
- And what are the best ways to overcome barriers to EV adoption?

I don't expect we'll find all the answers today. That would probably be expecting too much for a [slightly grey] Thursday morning!

But we can continue the conversation, share ideas -- and then go away and turn those ideas into action.

I believe we must aim to enable consumers to choose EVs. We need to address their concerns and give them what they want, rather than mandating or imposing solutions on them.

Whatever we take away from the report or the broader conversation, there's one message for all of us: we have to continue working together in more ways – a view echoed by many consumers surveyed in the report.

That will require:

- Businesses working closer together across sectors: energy providers, venture companies, technology developers and vehicle manufacturers.
- Industry and government working together to enable policymakers to ensure policy supports the low carbon evolution of transport.

## Critical moment

We are at a critical juncture.

There is huge potential for us all...

...for consumers to choose new efficient and convenient ways to get around...

...for governments to accelerate technology developments through their policy frameworks and R&D investment...

...and for business to harness the opportunities that deploying and commercialising those technologies will present...

We all stand to benefit. We all share the same goal to advance a lower carbon future for transport. So let's all work together.

And let's use today as a further opportunity to advance Europe's transport future.

