

Our aims & objectives

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Clean cities and corporates

Our aim 10 is to launch a new team to create integrated clean energy and mobility solutions.

We launched our regions, cities and solutions team in 2020. It will help countries, cities and corporations around the world decarbonize.



Why cities and corporates?

Cities are critical to the progress of the energy transition. They are home to about half the world's population but generate 70% of CO₂ emissions – with population and emissions both expected to grow over time^a. Research suggests that cities have the potential to achieve 40% of the carbon mitigation goals outlined in the Paris Agreement^b.

1,000

In 2020 alone, more than 1,000 companies have set themselves net-zero targets.

How we will meet our aim

Partnering with countries, cities and industries is one of our key strategic areas of differentiation. In August 2020 we announced our target to partner with 10-15 cities globally over the next decade to help them achieve their climate goals. And we will work with three industrial sectors – high tech and consumer products, heavy transport and heavy industries – as they shape their energy transition journey.

Our regions, cities and solutions (RC&S) team began to be stood up on 1 July 2020 and is leveraging partnerships and relationships to provide integrated energy and mobility solutions to help customers to reduce emissions and create exciting business opportunities for bp. The RC&S team includes business development specialists supported by the experts they need to develop bespoke decarbonization solutions. The team builds on several of our key strengths:

- expertise at delivering complex energy projects and solving large scale challenges in different parts of the world
- experience of working at country or regional level with multiple stakeholders, including governments and legislators
- deep relationships and local knowledge around the world
- the commercial capabilities and connections required to deliver for corporations in many industry sectors
- our commitment to decarbonizing bp – and helping the world do so – and the lessons we are learning as we do this

Many cities and corporations have set ambitious decarbonization targets but are not clear about how to meet them. Some need support with their plans, others already have plans but need help to execute them. By bringing together expertise from across bp, and our partners, we can offer bespoke integrated solutions to meet their needs.

Our performance in 2020

In 2020 we have formed partnerships with Houston, Aberdeen and Microsoft. With Houston, we've started to explore ways to enable one of the most populous cities in the US to become net zero. The City of Houston, which currently emits more than 30 million tonnes of CO₂ per year, has adopted a comprehensive Climate Action Plan (CAP) that provides a blueprint for the city to become carbon neutral by 2050. We have signed an agreement to serve as the city's strategic and technical planning advisor on the CAP for the next four years, bringing expertise across the energy spectrum to help Houston build a more sustainable and resilient future.

In 2020 alone, more than 1,000 companies have set themselves net-zero targets. Decarbonizing the companies that have the most carbon to cut is vital to meeting climate goals. We have prioritized industries – high tech and consumer products, heavy industry and heavy transport – that have significant carbon emissions to manage or want to decarbonize and we believe our products, services and capabilities can support their energy transition journeys. The transition is complex and we want to help our customers to manage this by integrating energy solutions to meet their needs.

^a Source: c40.org

^b Source: CDP, City-Business Climate Alliances



bp is working with Aberdeen City Council to help accelerate the adoption of EVs.

In 2021, we took another step in support of the CAP by joining forces with Uber to explore how we can encourage, develop and drive the use of electric vehicle charging infrastructure in Houston.

We have also partnered with Aberdeen City Council to serve as planning and technical advisor in service of the city's Net Zero Vision to reduce carbon emissions and become a climate positive city. Together, we will explore opportunities in service of the city's decarbonization, economic and social ambitions, working across several themes including accelerating the adoption of electric and hydrogen-powered city vehicles, energy efficiency programmes for buildings and circular economy.

In working with major corporations we want to play a leading role in the macro-decarbonization of key industrial sectors, and we know that no one company can do this alone. We intend to work with companies that share our decarbonization goals.

Building on our existing relationship and aligned ambitions, we are combining our expertise with Microsoft to drive digital innovation in energy and accelerate progress towards our companies' net zero goals. We will work on a co-innovation effort that will explore everything from ways to help customers control their home energy use and cut

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^ Qantas and bp are working on opportunities to reduce carbon emissions in the aviation sector.

carbon dioxide emissions to the development of clean energy parks powered by next-generation technologies. We've also extended our agreement to use Microsoft Azure cloud services – giving us access to a host of tools, including machine learning and data analytics. And we've signed a framework agreement with the aim of supplying Microsoft with renewable energy for their data centres – something that also aligns with our sustainability frame priority to provide more clean energy for more people.

We have deepened our relationship with Amazon in support of both of our ambitions to reduce our emissions and help our customers reduce theirs. In a new series of clean power agreements, we have agreed to more than triple the renewable power that bp will supply to Amazon's operations in Europe – helping Amazon get a step closer to their goal to power operations with 100% renewable energy. At the same time, Amazon will help bp with innovative technologies that will accelerate our programme to digitize our infrastructure and operations.

And we have started 2021 with a strategic partnership with Qantas to work on opportunities to reduce carbon emissions in the aviation sector and contribute to the development of a sustainable aviation fuel industry in Australia.

We will explore ways in which bp's global capabilities, skills and knowledge can support Qantas's industry-leading sustainability and environmental strategy. By bringing our complementary capabilities together, we can help each other, and our customers, move at a faster pace on the energy transition journey.

Developing mobility solutions

Electric vehicles and latest-technology internal combustion engines will play a role in lowering GHG emissions from transport and improve air quality in cities. The mobility revolution will have the deepest impact in cities, where half of the world's population lives. Increasing journey numbers whilst reducing emissions is a huge opportunity.

We are working hard to bring electrification to our customers – individual drivers and fleet operators – and are investing in new forms of infrastructure and technology such as ultra-fast charging. Our ambition is to grow our network of charging points to more than 70,000 by 2030.

We believe ultra-fast charging infrastructure (>150kW) is critical to overcoming some of the key barriers to consumer acceptance and mass deployment of EVs such as concerns about battery range and convenient access to charge points, especially for those without access at home.

In 2020, we have grown our network to more than 10,000 bp and joint venture operated EV charging points. This included rolling out ultra-fast chargers at retail sites and dedicated EV charging hubs in the UK and Germany, and the continued expansion of our electrification joint venture with DiDi in China.

DiDi is the world's leading mobile transportation platform with nearly 30 million rides per day and over 550 million users on its digital platform, and our business with them became

operational in the first quarter of 2020 under the name 'bp Xiaoju'. Together we are developing EV charging infrastructure by combining bp's safety management, global retail capability, and operational excellence with Didi's large and growing customer base. In 2020, through bp Xiaoju, we grew our network to 1,400 charge points across Guangdong province and Shanghai and plan to scale up to over 35,000 charge points in over 2,000 locations by 2030.

In 2020, we announced a deal with ride-hailing giant Uber to help their EV drivers access more affordable, reliable charging infrastructure in

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the UK. Under the deal, Uber drivers in London benefit from discounts on our rapidly expanding network, including access to our latest >150kW ultra-fast charging points and dedicated infrastructure at our rapid charging hubs.



^ We've continued to expand our electrification joint venture with DiDi in China.

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 document 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.

In particular, such statements, among other statements, may include but are not limited to: statements relating to the purpose, ambition, aims, targets, plans and objectives of bp – as well as statements, plans and expectations regarding bp's Aims 1 - 5 to get bp to net zero and Aims 6 – 10 to help get the world to net zero. By their nature forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of bp.

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.

