



Our ambition

Our ambition is to become a net zero company by 2050 or sooner, and to help the world get to net zero.

We have 10 aims:

- **Aims 1-5 are to get BP to net zero;**
- **Aims 6-10 are to help the world do so.**

We believe these 10 aims – taken together as a package – set out a path that is consistent with the Paris goals, and with our new purpose.

Bold text below sets out the Aims. Other text provides important additional information associated with each Aim, such as detail on what we intend to do in pursuit of the Aims.

Aim 1 is to be net zero across our entire operations on an absolute basis by 2050 or sooner. This aim relates to Scope 1 and 2 GHG emissions. (Around 55MTe CO₂e in 2019.)

Aim 2 is to be net zero on an absolute basis across the carbon in our upstream oil and gas production by 2050 or sooner. This is our Scope 3 aim, and is on a BP equity share basis excluding Rosneft. (Around 360MTe CO₂e in 2019.)

Aim 3 is to cut the carbon intensity of the products we sell by 50% by 2050 or sooner. This is a lifecycle carbon intensity approach, per unit of energy. It covers marketing sales of energy products and potentially, in future, certain other products e.g. associated with land carbon projects.

Aim 4 is to install methane measurement at all our existing major oil and gas processing sites by 2023, publish the data, and then drive a 50% reduction in methane intensity of our operations. And we will work to influence our joint ventures to set their own methane intensity targets of 0.2%.

Aim 5 is to increase the proportion of investment we make into our non-oil and gas businesses. Over time, as investment goes up in low and no carbon, we see it going down in oil and gas.

Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.

We will stop corporate reputation advertising campaigns and re-direct resources to promote well-designed climate policies. This means our *Possibilities Everywhere* campaign will come to an end and not be replaced. In future, any corporate advertising will be to push for progressive climate policy; communicate our net zero ambition; invite ideas; or build collaboration. We will continue to run recruitment campaigns and advertise our products, services and partnerships – although we aim for these to increasingly be low carbon.

Aim 7 is to incentivise our global workforce to deliver on our aims and mobilise them to become advocates for net zero. This will include increasing the percentage of remuneration linked to emissions-reductions for leadership and around 37,000 employees.

Aim 8 is to set new expectations for our relationships with trade associations around the globe. We will make the case for our views on climate change within the associations we belong to and we will be transparent where we differ. And where we can't reach alignment, we will be prepared to leave.

Aim 9 is to be recognised as an industry leader for the transparency of our reporting. On 12th February, we declared our support for the recommendations of the Task Force on Climate-related Financial Disclosures. We intend to work constructively with the TCFD and others – such as the Sustainability Accounting Standards Board – to develop good practices and standards for transparency.

Aim 10 is to launch a new team to create integrated clean energy and mobility solutions. The team will help countries, cities and corporations around the world decarbonize.

For further details, please refer to [BP's announcement](#) regarding its ambition and aims, dated **12 February 2020**.

Cautionary Statement - please refer to the cautionary statement in BP's announcement regarding its ambition and aims, dated 12 February 2020.