



press release

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BP INVESTS \$20M AUD IN LOW-COST, RAPID DEPLOYMENT SOLAR PROVIDER 5B

- 5B's rapidly deployable solar technology enables fast, easy, low-cost solar installation.
- 5B have more than 60MW of solar technology deployed globally, including projects in the US, Latin America, Europe, and Asia. The investment will allow 5B to expand further globally and invest in R&D.

bp ventures has made a \$20 million AUD investment in 5B Holdings Pty Ltd, an Australian renewable company with technology that enables rapid deployment of solar power at scale. The investment closes 5B's \$55 million AUD Series B funding round, which was co-led by existing investors The AES Corporation and Artesian.

5B's leading solar technology, the 5B Maverick[®], consists of up to 90 solar panels mounted on specially designed frames that can be unfolded and installed at speed. To date, 5B has deployed its technology across more than 100 sites worldwide with total generating capacity of over 60MW.

This year 5B Maverick was used to deploy panels with 1.1MW capacity – covering the equivalent of a soccer pitch - in a single day, with a team of only 10 at AES' Andes Solar II B facility in the Atacama Desert in Chile.

The capital injection from bp ventures will support 5B's technology development and growth. It will also accelerate 5B's international expansion, and its plans to establish a manufacturing and assembly hub in North America.

Johnathan Stone, Principal at bp ventures, who will join the 5B board of directors said: "5B's innovative solar technology can deliver low-cost power generation at speed, helping to meet rising electricity demand. This deal is a fantastic example of bp investing in a business that will support our renewable energy transition growth engine. And is another strand of our multi-energy vector country strategy that will support the decarbonization of energy in Australia."

"We are delighted to be making an important contribution to 5B's Series B funding round and look forward to helping them accelerate their expansion through collaboration with various parts of our business."

bp's gas & low carbon energy (G&LCE) business and 50-50 joint venture, Lightsource bp, together with 5B will explore the best opportunities to collaborate on the deployment of 5B's Maverick technology on future bp and Lightsource bp projects. All three companies will continue to work on deploying solar energy to meet the rising demand for reliable, accessible, and affordable electricity.

Chris McGrath, 5B Co-Founder and CEO, added: “It’s hugely encouraging to see bp’s transition and we look forward to working together to accelerate that effort. Collaborating with bp ventures and the broader bp businesses offers us a wealth of global commercial and operational expertise. It presents a great opportunity to deploy our 5B Maverick technology across a range of global markets. The backing of such an active and experienced venture capital team is a powerful validation of our technology and ability to support bp as it transitions to an integrated energy company.”

– ENDS –

About bp ventures

bp ventures was set up more than 10 years ago to identify and invest in private, high growth, game-changing technology companies, accelerating innovation across the entire energy spectrum. Since then, bp has invested over \$1bn in technology companies with more than 250 co-investors.

bp ventures focuses on connecting and growing new energy business. It makes strategic equity investments across a portfolio of relevant technology businesses including advanced mobility, low carbon and digital.

For more information visit: bp.com/ventures.

About 5B

5B is a clean technology innovator on a mission to accelerate the planet’s transition to fast, easy, ultra-low-cost clean energy by harnessing the full power of the sun. 5B has transformed the delivery of solar projects with its prefabricated, modular, scalable, rapidly deployable 5B Maverick solar solution. It has a growing base of more than 50 customers served by a global network of 5B Ecosystem Partners.

5B was founded on and operates from Eora land, the place we now call Sydney, Australia. As part of our commitment to reconciliation, 5B acknowledges the traditional custodians of this country, their culture, identity, community, and their connections to land and sea. 5B pays our respect to their Elders past and present. We extend that respect globally, and endeavour to learn from and build meaningful relationships with all First Nations peoples and communities.

For more information visit: <https://5b.co/>.

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.