



Australian
Renewable
Energy Hub

Nyangumartamili
wangkal pa janyja



bp backs Australia's energy future

BP COMPLETES DEAL TO TAKE MAJOR STAKE & OPERATORSHIP OF AUSTRALIA'S LARGEST RENEWABLE & GREEN HYDROGEN ENERGY PROJECT

bp has completed the acquisition of a 40.5 percent equity stake and commenced operatorship of the Asian Renewable Energy Hub (AREH) project in the Pilbara region of Western Australia.

The AREH has the potential to be one of the largest renewable and green hydrogen hubs in the world, with a plan to supply renewable power and green hydrogen and ammonia to miners and industrial users in the Pilbara, and for export to major international markets.

Subject to regulatory approvals and entering an Indigenous land use agreement with the Nyangumarta People based on the principle of free, prior and informed consent, the project plans to deliver onshore wind and solar power generation to produce green energy and produce hydrogen and ammonia. Developed in multiple phases, the project will deliver a total generating capacity of 26 gigawatts (GW) – which is the equivalent of around a third of all electricity generated in Australia in 2020¹.

Lucy Nation, bp's Project Director and Vice President of Hydrogen in AsiaPac, said "We're excited to take the next step forward with AREH and work closely with our project partners, community representatives and regulators to better understand the opportunities and challenges associated with the project.

"Our first priority is to make sure we are working closely with the Nyangumarta People, the Traditional Owners and custodians of the land on which we plan to develop the AREH."

"It is key that we put the views of the Nyangumarta Traditional Owners at the centre of how the AREH project is planned and developed."

The AREH project offers a major decarbonisation opportunity for the Pilbara, an industrial region identified for having significant potential for emissions reductions through the greening of iron ore mining and processing, green steel production, diesel fuel displacement and potential use and bunkering of green shipping fuels at Port Hedland.

In completing the deal, bp and its project partners InterContinental Energy, CWP Global, Macquarie Capital and Macquarie's Green Investment Group intend to rename the project to the **Australian Renewable Energy Hub**.

Ms Nation added “We thought carefully about the project name, and decided we wanted to better reflect its prime location and showcase Australia’s natural assets, as well as the country’s aspiration to become a renewable energy superpower.

“We want to provide green power to the Pilbara, as well as harness Western Australia’s fantastic renewable energy to produce green hydrogen and green ammonia for local and international use.”

At full scale, AREH is expected to be capable of producing around 1.6 million tonnes of green hydrogen or 9 million tonnes of green ammonia, per annum and abate around 17 million tonnes of carbon in domestic and export markets annually, which would equate to roughly 0.5 gigatonnes (Gt) of carbon savings over the lifetime of the project².

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The Australian Renewable Energy Hub participants are: bp (40.5% Operator), InterContinental Energy (26.4%), CWP Global (17.8%) and Macquarie Capital and Macquarie’s Green Investment Group (15.3%).

About bp

bp has been operating in Australia for more than 100 years and is engaged in the exploration and production of natural and liquefied natural gas, the marketing of petroleum and lubricant products and the development of low and zero carbon energy for its customers in Australia and the region.

bp has set an ambition to become a net zero company by 2050 or sooner, and to help Australia and the world get to net zero. Our team in Australia is working hard on our low carbon goals via alternative energy solutions and technology.

¹ Australian Energy Statistics 2021 Energy Update Report. “Total electricity generation in Australia was steady in 2019–20 at 265 terawatt hours (955 petajoules). This figure includes industrial, rooftop solar PV and off-grid generation.”

² Total decarbonisation potential of green electrons, hydrogen and ammonia over a 50-year lifetime of the project.