



Business update

1st quarter 2021 results

Performance (end of 1Q 2021)



Production

ACG

oil (mb/d)	484
oil (mmte)	6

SD

gas (bcm)	5.1
condensate (mmte)	1

Opex (\$ million)

ACG	142
BTC	41
SD	688
SCP	13

Capex (\$ million)

ACG	463
BTC	6
SD	181
SCP	2

2021 highlights – ACG operations



- ACG completed three oil producer wells during the first quarter of 2021.
- Total oil production from ACG since start has reached more than **3.9 billion barrels**.



Central Azeri platform

2021 highlights – ACE project



- **Detailed design engineering works** were completed by the end of the first quarter.
- **Topsides and drilling facilities fabrication activities** continued with major topsides lifts progressing. Mechanical package installation progressed, pipe fabrication, erection and cable pulling commenced.
- **Mechanical equipment packages** inspection and equipment deliveries continued with living quarters and major vessel delivery on plan.
- **Jacket fabrication** continued at multiple work fronts both in the workshops and on the skid-way.



ACE jacket frame at Baku Deepwater Jackets Factory

2021 highlights – Shah Deniz operations



- Shah Deniz has produced **140 billion cubic metres of gas** and more than **32 million tonnes of condensate** since start.
- Shah Deniz 2 **offshore construction and commissioning works** progressed successfully in support of the production start-up from the East South Flank.



The Khankendi by Shah Deniz Bravo platform

2021 highlights – Sangachal terminal



- In 1Q 2021, the Sangachal terminal exported more than **60 million barrels of oil and condensate** and more than **5 billion standard cubic metres of Shah Deniz gas**.
- The daily exporting capacity of the terminal is currently **1.2 million barrels of oil and condensate** and **105 million cubic metres of gas** (including 85 million cubic metres for Shah Deniz gas)



2021 exploration highlights



- On the Shafag-Asiman offshore block, the **drilling of the first exploration well was completed** to the base of the Fasila reservoir to a depth of 7,189 metres in March 2021.
- The **ESIA for the first SWAP well was approved** by the government in January 2021 providing permission to commence drilling activities in 2021.
- On D230, the **interpretation of the seismic data continues.**

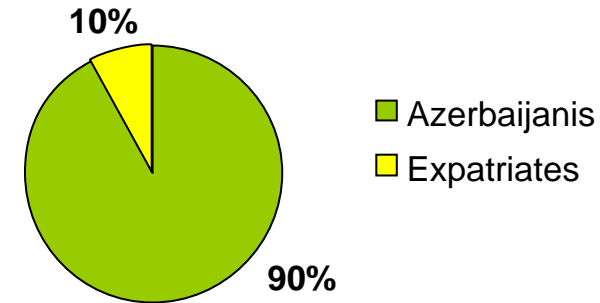


Employment of Azerbaijani nationals



- 2,425 Azerbaijani nationals directly employed by bp (including fixed-term employees)
- 90% of professionals in Azerbaijan comprised of national employees

Permanent professional employees in Azerbaijan



Local content in 1Q 2021



National contractors/suppliers (Azerbaijan-Georgia-Turkey region)

	Number	Spend (\$ million)	
• Small and medium enterprises	168	116.2	} 62% of total third-party expenditure
• State-owned companies	20	10.1	
• Joint ventures with national partners	14	268.8	
• In-country spend with foreign suppliers		110.4	

Total in-country spend ¹

505.5

1. This amount represents bp's direct spend with national suppliers and indirect (subcontracted) spend on national labour/services/materials in contracts with international suppliers working in the region.



Social initiatives in 1Q 2021



Social spend in Azerbaijan (\$ thousand disbursed)

bp and co-venturers in bp-operated projects	330
bp100%	284
Total	614



Improving project management capabilities at local universities



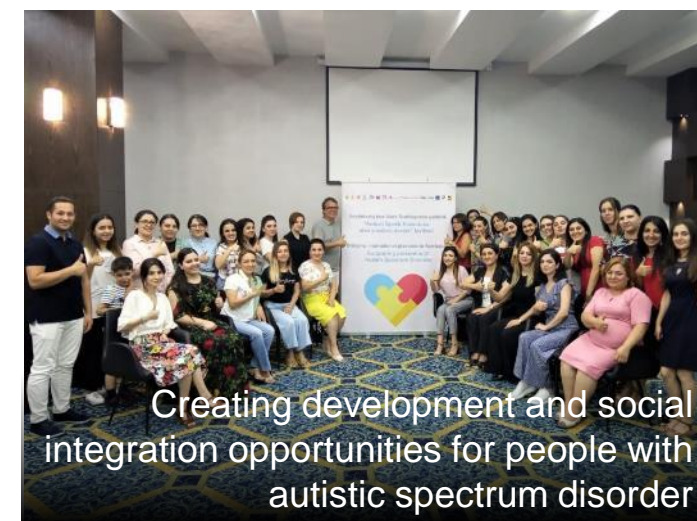
Supporting training of new generation of technology professionals – “IBA Tech Academy”



Providing children from disadvantaged families with access to higher education – ‘Build Your Future’



Helping local communities get access to improved infrastructure



Creating development and social integration opportunities for people with autistic spectrum disorder