



Business Update

2020 full year results

Performance (end of 2020)



Production

ACG

| | |
|------------|------|
| oil (mb/d) | 477 |
| oil (mmte) | 23.6 |

SD

| | |
|-------------------|------|
| gas (bcm) | 18.1 |
| condensate (mmte) | 3.6 |

Opex (\$ million)

| | |
|-----|-------|
| ACG | 531 |
| BTC | 111 |
| SD | 1,031 |
| SCP | 47 |

Capex (\$ million)

| | |
|-----|-------|
| ACG | 1,817 |
| BTC | 29 |
| SD | 942 |
| SCP | 13 |

2020 highlights – ACG operations



- ACG completed 11 oil producer wells during the year of 2020.
- Total oil production from ACG since start has reached more than **3.8 billion barrels**.



Deepwater Gunashli platform

2020 highlights – ACE project



- **Engineering and procurement works** continued in support of the project plan.
- **Topsides and drilling facilities** fabrication activities continued with major topsides lifts already started.
- **The drilling derrick** arrived at the fabrication yard, with all three sections of the derrick safely offloaded from the barge and positioned at the site's construction location.
- **Jacket fabrication** progressed with the pin piles completed and safely installed on the seabed ready to receive the platform jacket.



Cellar deck at Bayil yard

2020 highlights – Shah Deniz operations



- Shah Deniz has produced about **135 billion cubic metres of gas** and about **32 million tonnes of condensate** since start.
- First **commercial gas deliveries from Shah Deniz to Europe** via the newly-completed Southern Gas Corridor commenced on 31 December.
- Pipelay Barge Israfil Huseynov safely completed the **mechanical installation** of flowlines to East South flank in October - a major milestone in the Shah Deniz 2 project scope.
- The Khankendi successfully installed the Shah Deniz 2 **flowline termination assemblies** and other adjacent subsea infrastructure.



The Khankendi by Shah Deniz Bravo platform

2020 highlights – Sangachal terminal



- In 2020, the Sangachal terminal exported about **239 million barrels of oil** and condensate and more than **17.8 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)



2020 exploration highlights



- On the Shafag-Asiman offshore block, **the first exploration well was spudded** on 13 January 2020. Drilling activities currently ongoing at the depth of 5,305 metres.
- On D230, a **3D seismic acquisition programme was successfully completed** on 14 March 2020 and the processing of the full seismic data completed in October.
- The **ESIA for the first SWAP well was disclosed** in August and following a 2-month disclosure period the ESIA document was updated and re-submitted to the government authorities to obtain necessary permissions to commence drilling activities in the second quarter of 2021.



Gilavar seismic vessel



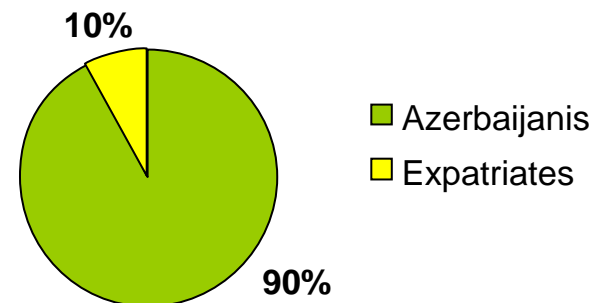
Heydar Aliyev drilling rig

Employment of Azerbaijani nationals



- 2,442 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 2020



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

| | Number | Spend (\$ million) | |
|---|--------|-----------------------|---|
| • Small and medium enterprises | 232 | 330.7 | } 56% of total third-party expenditure |
| • State-owned companies | 25 | 41.1 | |
| • Joint ventures with national partners | 16 | 957.8 | |
| • In-country spend with foreign suppliers | | 558.5 | |

Total in-country spend ¹

1,888.1

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 2020



Social spend in Azerbaijan (\$ million disbursed)

| | |
|--|-------------|
| bp and co-venturers in bp-operated projects | 3.23 |
| bp100% | 4.24 |
| Total | 7.47 |

