



Business update

2021 full year results



Performance (end of 2021)

Production

ACG

oil (mb/d) 458

oil (mmte) 23

SD

gas (bcm) 23

condensate (mmte) 4

Opex (\$ million)

ACG 533

BTC 119

SD 2,006

SCP 54

Capex (\$ million)

ACG 1,660

BTC 34

SD 680

SCP 12

2021 highlights - ACG

- ACG completed **10 oil producer wells** during the year.
- On 18 September 2021, the ACG field reached **4 billion barrels of total oil production** since start.



Chirag platform

2021 highlights - ACE project

- **Construction activities are currently at peak** with about 5,500 people involved and **65% overall project progress** achieved.
- **Subsea installation** commenced with the subsea construction vessel Khankendi installing all subsea crossing mattresses.
- **Topsides and drilling facilities fabrication** continued - upper deck panel and helideck lifted and installed; pipe erection, hydrotesting and cable pulling progressed.
- All **living quarters modules** successfully installed on the topsides.
- **Jacket fabrication** continued - the final roll-up of the leg frames completed, the assembly of the jacket towers commenced.



Fabrication activities on topsides at Bibi-Heybat yard

2021 highlights - Shah Deniz

- Shah Deniz has produced about **156 billion cubic metres of gas** and about **36 million tonnes of condensate** since start.
- On 4 June, Shah Deniz celebrated the **25th anniversary** since the signing of the Shah Deniz PSA.
- On 30 June, Shah Deniz 2 **started up production from the deep-water East South flank** – the biggest milestone planned for the year.
- In July, the **daily production rates of the Shah Deniz Bravo reached the Shah Deniz Alpha rates** for the first time.
- In November, Shah Deniz 2 started up production from the **5th well on the North flank**.



Shah Deniz Alpha platform

2021 highlights - Sangachal terminal

- In 2021, the Sangachal terminal sent about **231 million barrels of oil and condensate** and about **22.4 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 **100 million cubic metres of gas** (including 81 million cubic metres for Shah Deniz gas)



Sangachal terminal

2021 highlights - Exploration

- 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.
- In the SWAP area, the drilling of the **first exploration well** in the North Khali area was completed in December. The **second exploration well** was spudded on 11 December in the Bibi-Heybat area. Drilling activities are currently ongoing at the depth of around 2,470 metres.

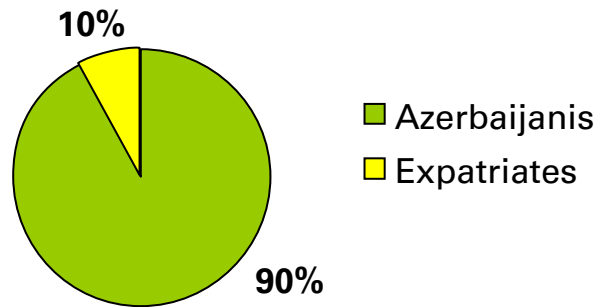


Satti jack-up rig

Employment of Azerbaijani nationals

- 2,266 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 2021

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

	Number	Spend (\$ million)	
• Small and medium enterprises	216	350.7	} 61% of total third-party expenditure
• State-owned companies	26	45.5	
• Joint ventures with national partners	13	963.0	
• In-country spend with foreign suppliers		418.5	

Total in-country spend ¹

1,777.7

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



Social initiatives in 2021

Social spend in Azerbaijan (\$ million disbursed)

bp and its co-venturers in bp-operated projects	2.23
bp 100%	1.53
Total	3.76



Creating higher education opportunities for communities –
'Build Your Future'



Developing new generation of IT professionals –
'ABB Tech Academy'



Building adaptive leadership skills –
'Adaptive Strategic Execution Programme'



Supporting the development of sport