



Business update

1st quarter 2022 results



Performance (end of 1Q 2022)

Production

ACG

oil (mb/d)	434
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oil (mmte)	5
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SD

gas (bcm)	6
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condensate (mmte)	1
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Opex (\$ million)

ACG	133
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BTC	9
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SD	759
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SCP	14
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Capex (\$ million)

ACG	396
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BTC	4
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SD	88
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SCP	0.3
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1Q 2022 highlights - ACG

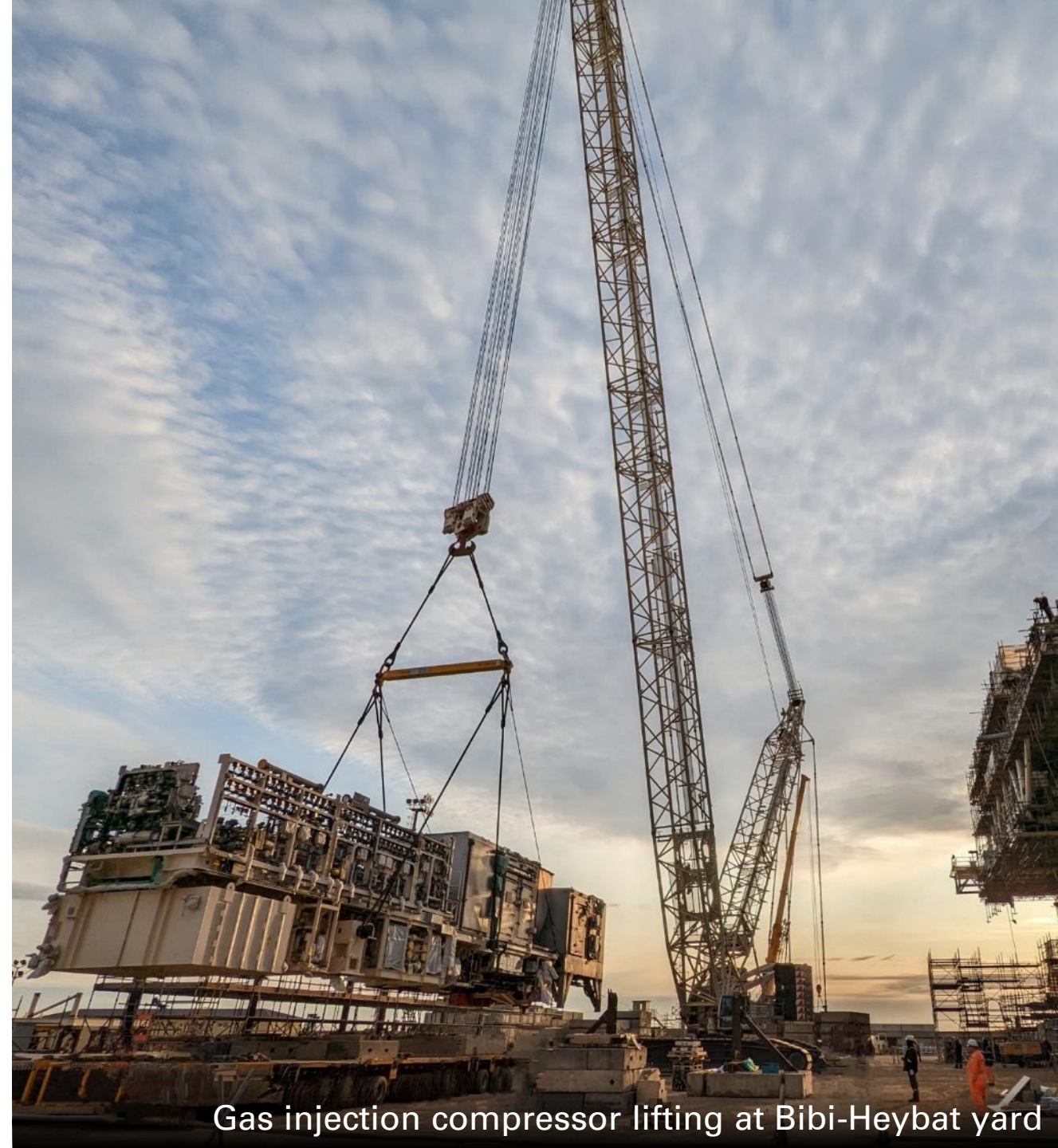
- ACG completed **3 oil producer wells** during the quarter.
- Total oil production from ACG since start has reached around **4.1 billion barrels**.



Chirag platform

1Q 2022 highlights - ACE project

- **Construction activities are currently at peak** with about 5,500 people involved and **70% overall project progress** achieved.
- **Installation of the ACE subsea oil and gas lines** completed.
- **Topsides and drilling facilities fabrication** continued – several major liftings completed; dropped object structure and topsides under deck platform installed; drilling module and topsides commissioning progressed. In February, the topsides fabrication staff achieved **10 million work-hours without a safety incident**.
- **Jacket fabrication** continued - east tower frame lifted onto the jacket; post roll-up welding of frame 7 to the centre box completed; post roll-up welding of the tower frames onto the jacket continued.



Gas injection compressor lifting at Bibi-Heybat yard

1Q 2022 highlights - Shah Deniz

- Shah Deniz has produced about **164 billion cubic metres of gas** and about **37 million tonnes of condensate** since start.
- Shah Deniz 2 progressed towards production start-up from the West South Flank - **subsea installation activities** mostly completed; **diving activities for pipeline tie-ins** progressed; **topsides construction** on the Shah Deniz Bravo platform nearing completion.



Shah Deniz Alpha platform

1Q 2022 highlights - Sangachal terminal

- In 1Q 2022, the Sangachal terminal sent more than **57 million barrels of oil and condensate** and about **6.4 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)



1Q 2022 highlights - exploration

- On the Shafag-Asiman offshore block, the drilling of the **first exploration well was completed** in March 2021. Post-well analysis of the data received during the drilling is ongoing.
- In the SWAP area, the **third exploration well was spudded** on 4 April 2022. Drilling activities are currently ongoing at the depth of around 770 metres. The second well was safely plugged and abandoned in March 2022 at its total depth of 4,230 meters.

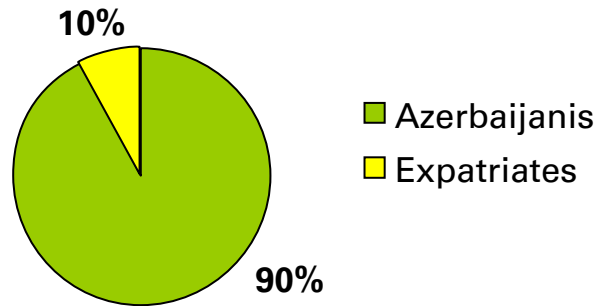


Satti jack-up rig

1Q 2022 - bp employees

- 2,247 Azerbaijani nationals directly employed by bp (including fixed-term employees)
- 90% of professionals in Azerbaijan comprised of national employees

Permanent professional employees in Azerbaijan



1Q 2022 - Local content

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

	Number	Spend (\$ million)	
• Small and medium enterprises	155	63.6	} 60% of total third-party expenditure
• State-owned companies	15	9.7	
• Joint ventures with national partners	13	172.8	
• In-country spend with foreign suppliers	84	87.3	
Total in-country spend ¹	267	333.3	

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.



1Q 2022 - social initiatives

Social spend in Azerbaijan (\$ million disbursed)

bp and its co-venturers in bp-operated projects	1.0
bp 100%	0.2
Total	1.2



Creating higher education opportunities for communities



Establishing national hub of expertise
for autism specialists



Improving educational infrastructure
at local universities



Promoting Azerbaijan's cultural heritage