



# Business update

First half 2022 results



# Performance (end of 2Q 2022)

## Production

### ACG

oil (mb/d)	424
oil (mmte)	10

### SD

gas (bcm)	13
condensate (mmte)	2

## Opex (\$ million)

ACG	229
BTC	49
SD	1,260
SCP	29

## Capex (\$ million)

ACG	791
BTC	9
SD	186
SCP	2

## 2022 highlights - ACG

- ACG completed **eight oil producer wells** during the first half of 2022.
- Total oil production from ACG since start has reached **more than 4.1 billion barrels**.





# 2022 highlights - ACE project

- **Construction activities are currently at peak** with about 5,000 people involved and **75% overall project progress** achieved.
- **ACE gas subsea pipeline tie-ins** to the existing infield pipeline completed.
- **Topsides and drilling facilities fabrication** continued – drilling facilities lifting onto the topsides unit completed; integration on the topsides deck currently ongoing; topsides north and south cranes installed; topsides pipe erection and hydrotesting progressed.
- **Jacket fabrication** completed, preparation activities for load-out ongoing.



Drilling facilities 'Jack and Skid' operation at Bibi-Heybat yard

# 2022 highlights - Shah Deniz

- Shah Deniz has produced about **170 billion cubic metres of gas** and about **38 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** finalized; **topsides construction** on the Shah Deniz Bravo platform nearing completion; **pre-commissioning and testing activities** ongoing.



Shah Deniz Bravo platform



# 2022 highlights - Sangachal terminal

- In 1H 2022, the Sangachal terminal sent more than **114 million barrels of oil and condensate** and about **12.5 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 **100 million cubic metres of gas** (including 81 million cubic metres for Shah Deniz gas)



Sangachal terminal



# 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 and reprocessing of the original seismic data is ongoing.
- In the SWAP area, the **third exploration well** was safely plugged and permanently abandoned on 25 May 2022. The well did not encounter any economic hydrocarbons. It represented the final phase of the planned activity within the SWAP exploration drilling programme. Upon completion of the programme, the Satti jack-up rig was released from the project.



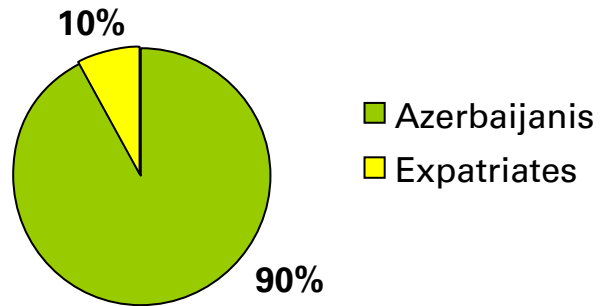
Gilavar seismic vessel



# 1H 2022 - bp employees

- 2,268 Azerbaijani nationals directly employed by bp (including fixed-term employees)
- 90% of professionals in Azerbaijan comprised of national employees

## Permanent professional employees in Azerbaijan





# 1H 2022 - Local content

## National contractors/suppliers (Azerbaijan-Georgia-Türkiye region)

	Number	Spend (\$ million)	
• Small and medium enterprises	184	144.5	} <b>60% of total third-party expenditure</b>
• State-owned companies	22	18.2	
• Joint ventures with national partners	14	323.9	
• In-country spend with foreign suppliers	88	166.6	

## Total in-country spend <sup>1</sup>

308

653.2

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.





# 1H 2022 - social initiatives

## Social spend in Azerbaijan (\$ million disbursed)

bp and its co-venturers in bp-operated projects	1.3
bp 100%	0.8
<b>Total</b>	<b>2.1</b>



Creating higher education opportunities for communities



Supporting development of national sport



Supporting new generation of  
technology professionals



Promoting Azerbaijan's cultural heritage