



Business update

Full year 2022 results

Performance (end of 2022)

Production

ACG

oil (mb/d)	415.4
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oil (mmte)	20
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SD

gas (bcm)	25
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condensate (mmte)	4
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Opex (\$ million)

ACG	470
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BTC	100
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SD	2,281
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SCP	72
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Capex (\$ million)

ACG	1,624
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BTC	27
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SD	463
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SCP	5
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2022 highlights - ACG

4.2 billion

barrels of oil produced
since start



12 oil producer

3 water injector

wells completed
in 2022



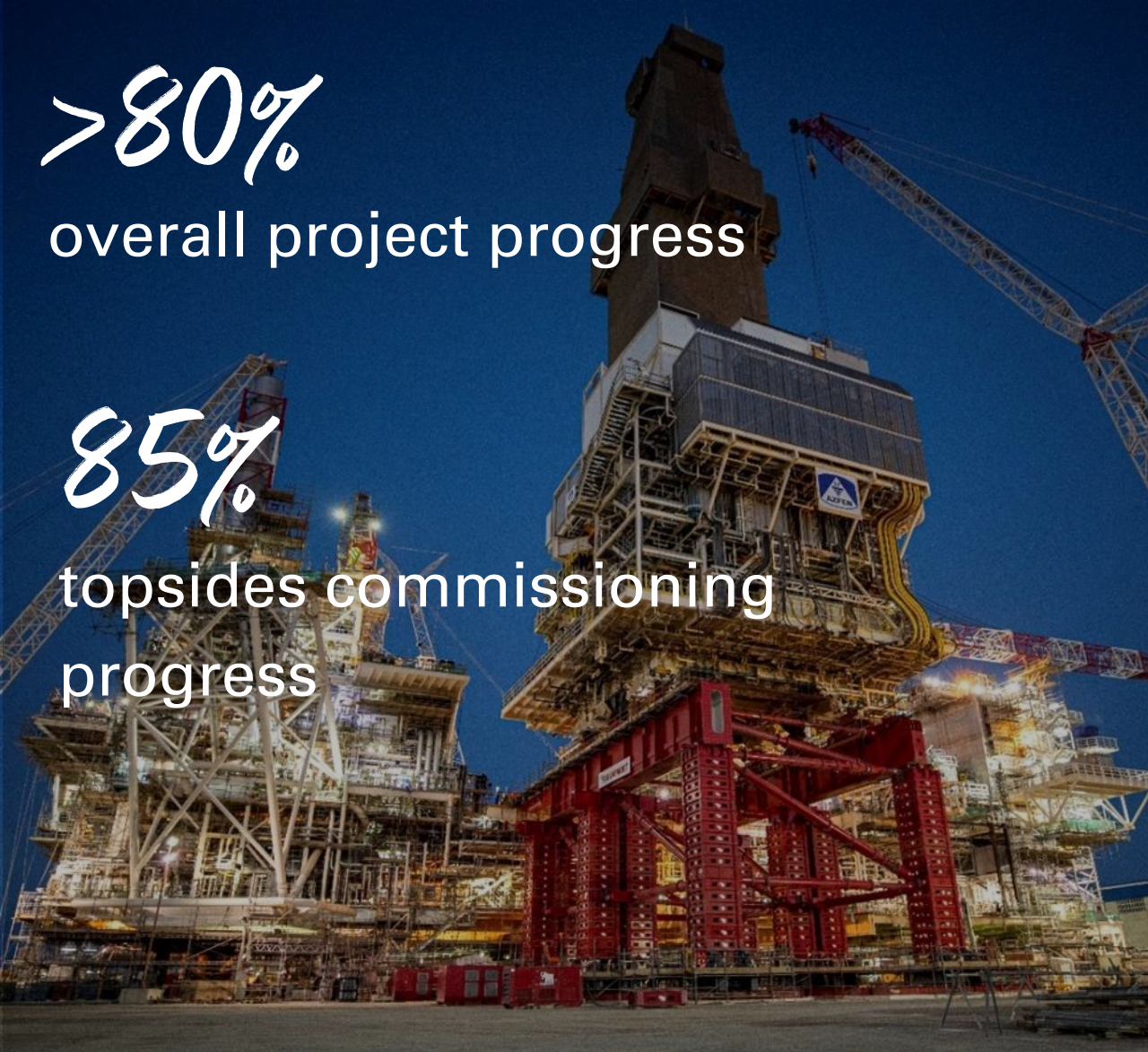
2022 highlights - ACE project

>80%

overall project progress

85%

topsides commissioning progress



- Jacket loaded out onto the STB-1 barge

- Topsides construction completed and commissioning progressing well for planned sailaway in 2023

- Gas pipeline tie-in completed



2022 highlights - Shah Deniz

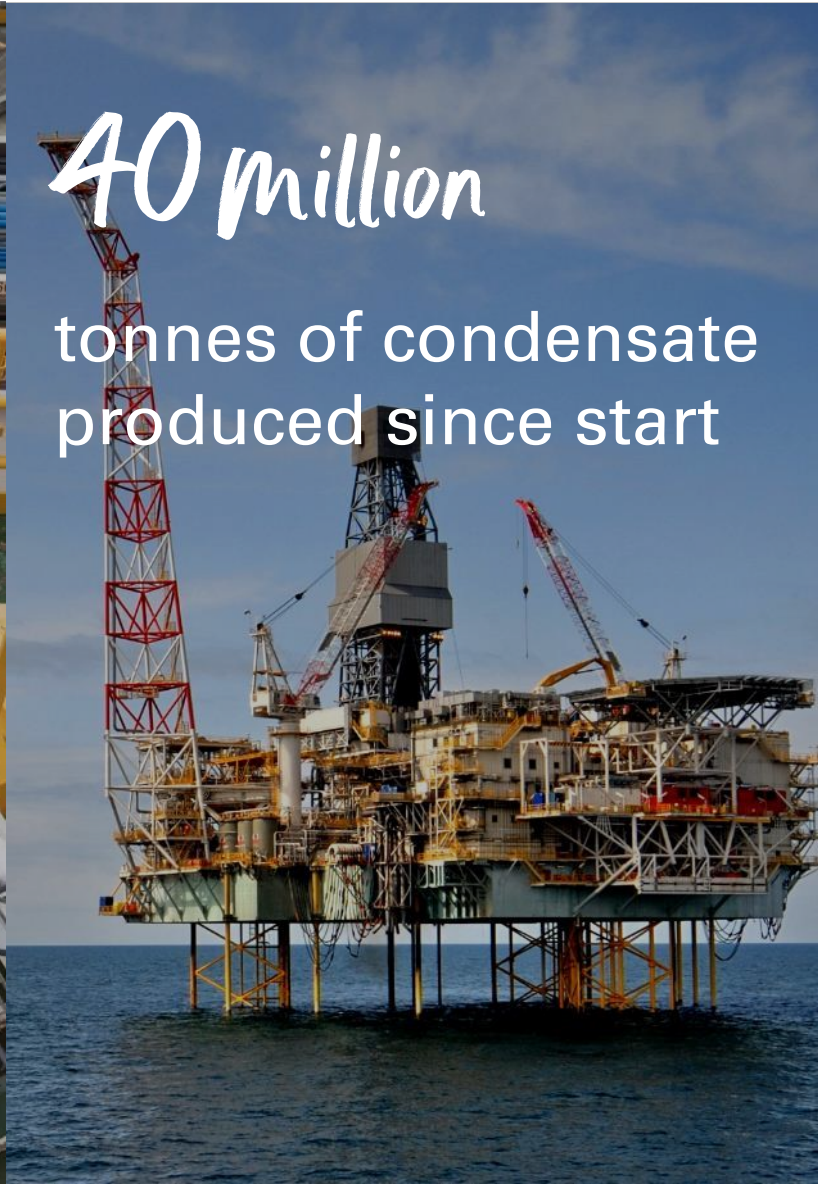
183 billion

cubic metres of gas
produced since start

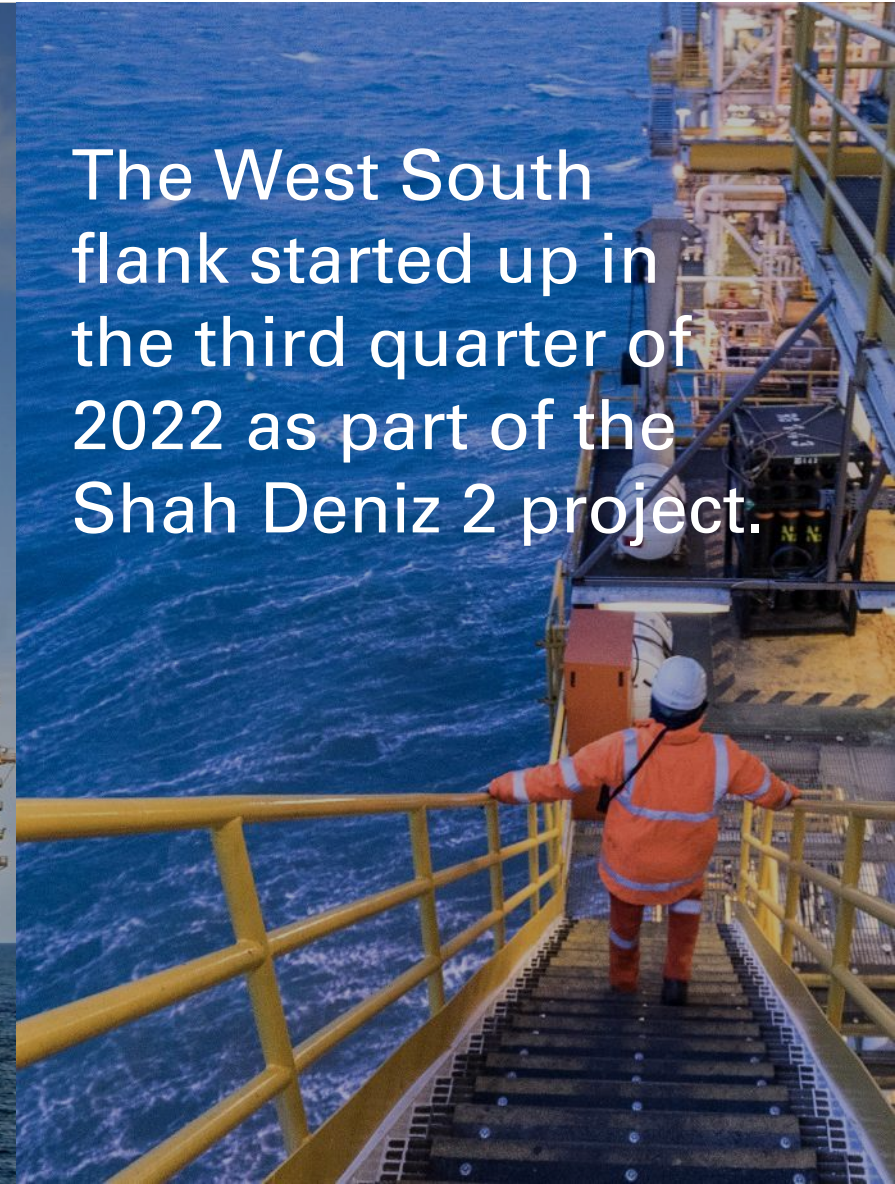


40 million

tonnes of condensate
produced since start



The West South
flank started up in
the third quarter of
2022 as part of the
Shah Deniz 2 project.



2022 highlights - Sangachal terminal

232 million

barrels of oil and condensate sent from Sangachal in 2022

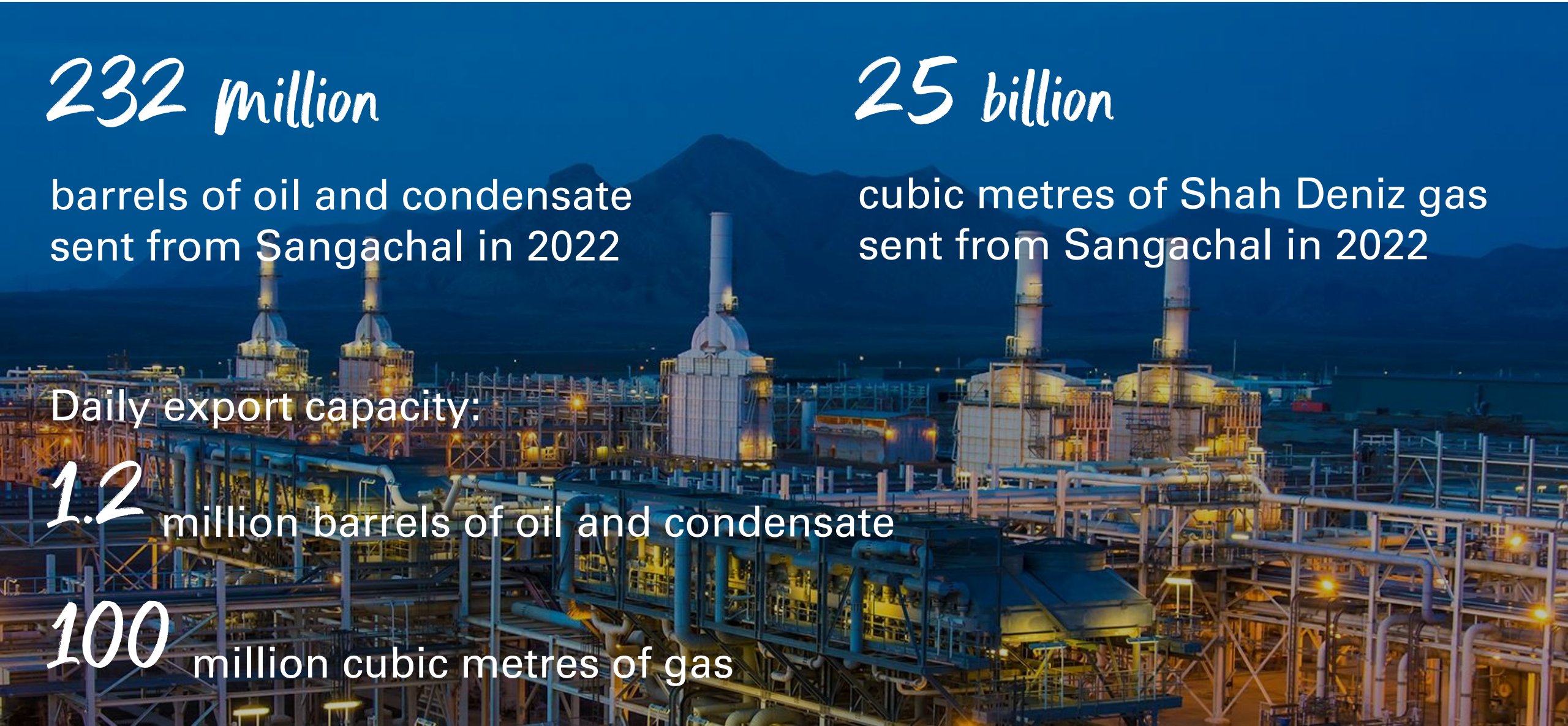
25 billion

cubic metres of Shah Deniz gas sent from Sangachal in 2022

Daily export capacity:

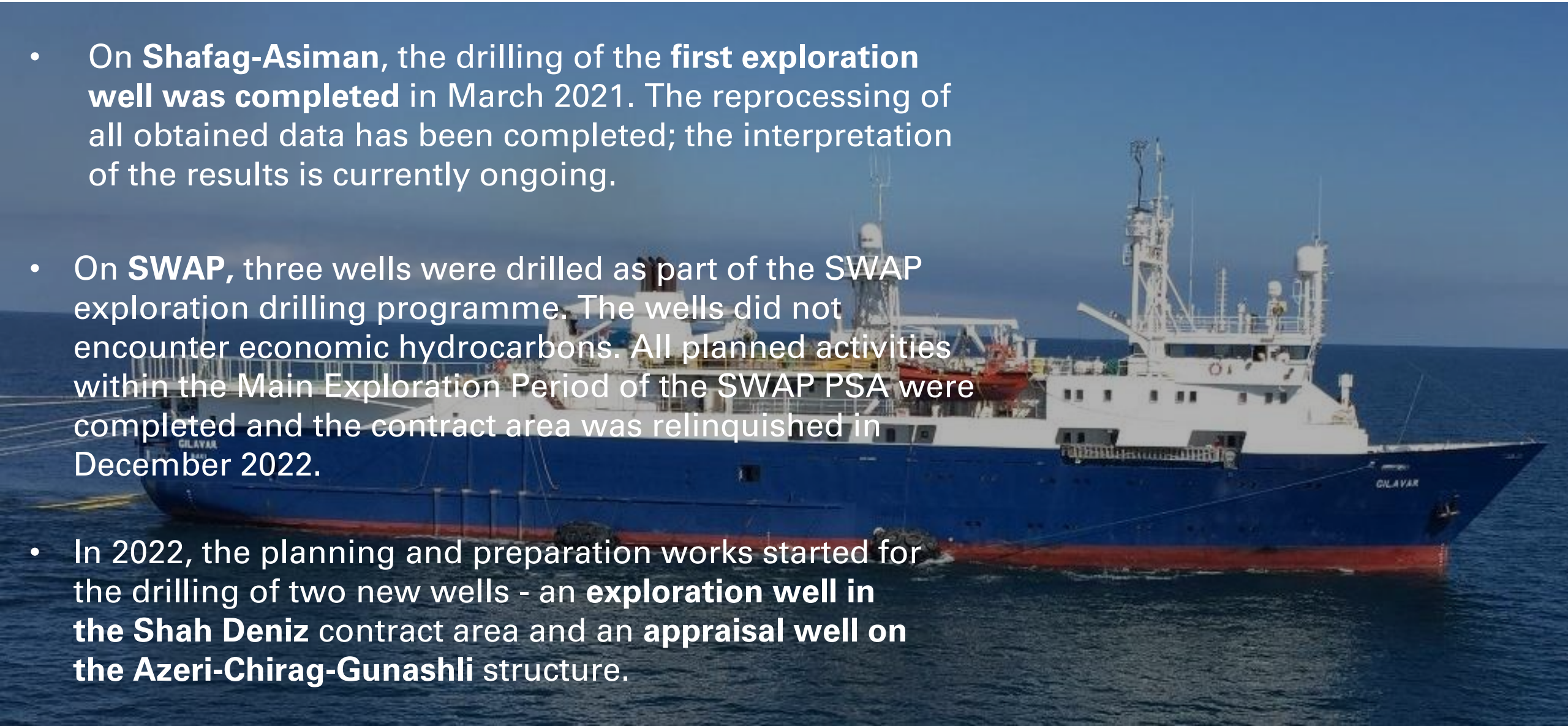
1.2 million barrels of oil and condensate

100 million cubic metres of gas



2022 highlights - exploration

- On **Shafag-Asiman**, the drilling of the **first exploration well was completed** in March 2021. The reprocessing of all obtained data has been completed; the interpretation of the results is currently ongoing.
- On **SWAP**, three wells were drilled as part of the SWAP exploration drilling programme. The wells did not encounter economic hydrocarbons. All planned activities within the Main Exploration Period of the SWAP PSA were completed and the contract area was relinquished in December 2022.
- In 2022, the planning and preparation works started for the drilling of two new wells - an **exploration well in the Shah Deniz** contract area and an **appraisal well on the Azeri-Chirag-Gunashli** structure.



2022 highlights - bp employees



2,377

Azerbaijani nationals
employed by bp
at the end of 2022



90%

of Azerbaijan's professional
staff are national employees

2022 highlights - Local content

National contractors/suppliers (Azerbaijan, Georgia, Türkiye region)

	Number	Spend (\$ million)	
• Small and medium enterprises	222	310.3	} 59% of total third-party expenditure
• State-owned companies	30	39.0	
• Joint ventures with national partners	14	651.5	
• In-country spend with foreign suppliers	104	388.2	
Total in-country spend ¹	370	1,389.0	

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.



2022 highlights - Social initiatives

Social spend in Azerbaijan (\$ million disbursed)

bp & its co-venturers in bp-operated projects	3.4
bp 100%	2.0
Total	5.4



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