



Business update

Third quarter 2023 results

Performance (end of 3Q 2023)

Production

ACG

oil (mb/d)	368
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oil (mmte)	14
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SD

gas (bcm)	20
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condensate (mmte)	3
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Opex (\$ million)

ACG	365
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BTC	86
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SD	1,738
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SCP	49
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Capex (\$ million)

ACG	1,109
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BTC	25
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SD	653
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SCP	4.5
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3Q 2023 highlights - ACG

~4.3 billion

barrels of oil produced
since start

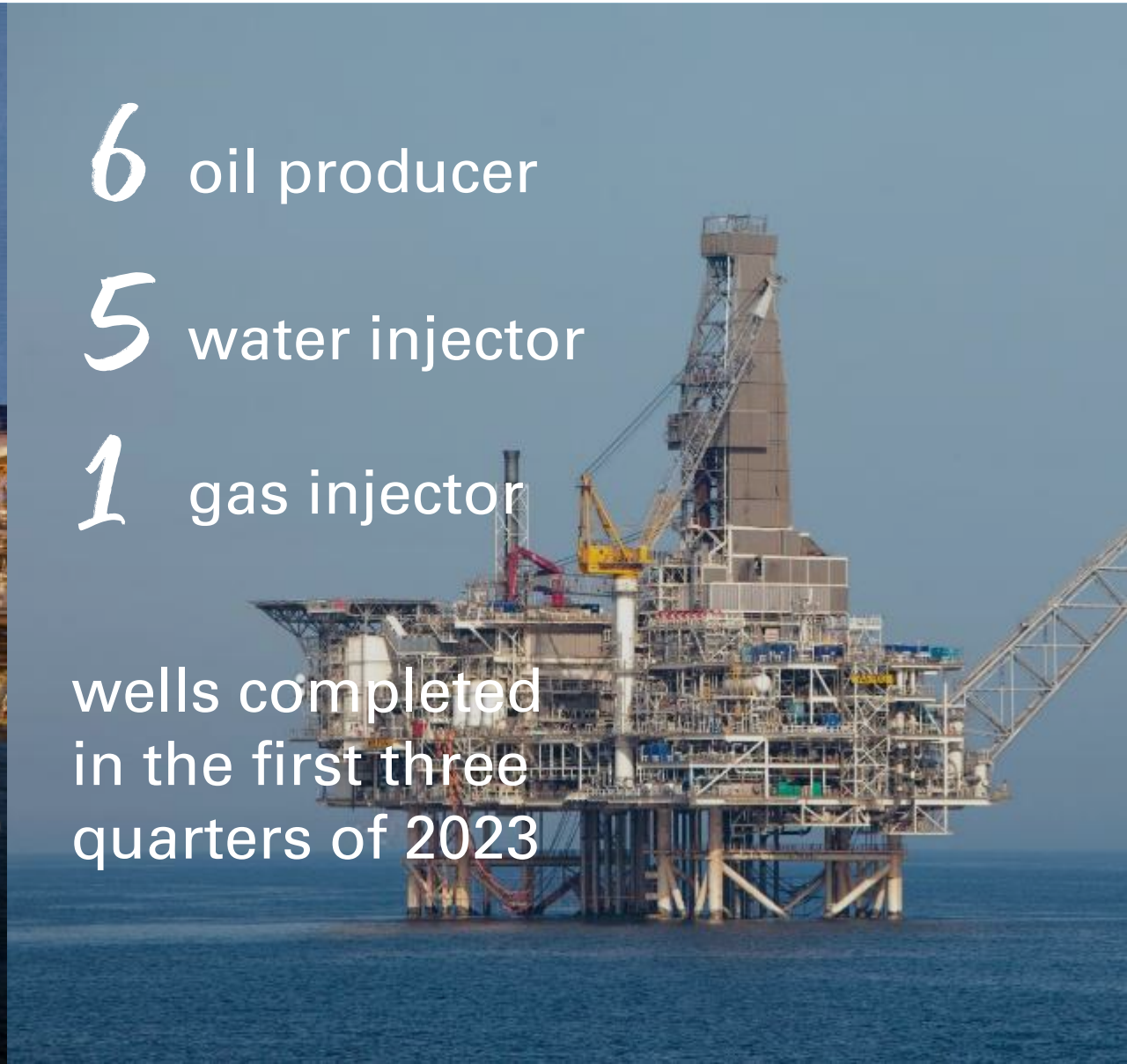


6 oil producer

5 water injector


1 gas injector

wells completed
in the first three
quarters of 2023

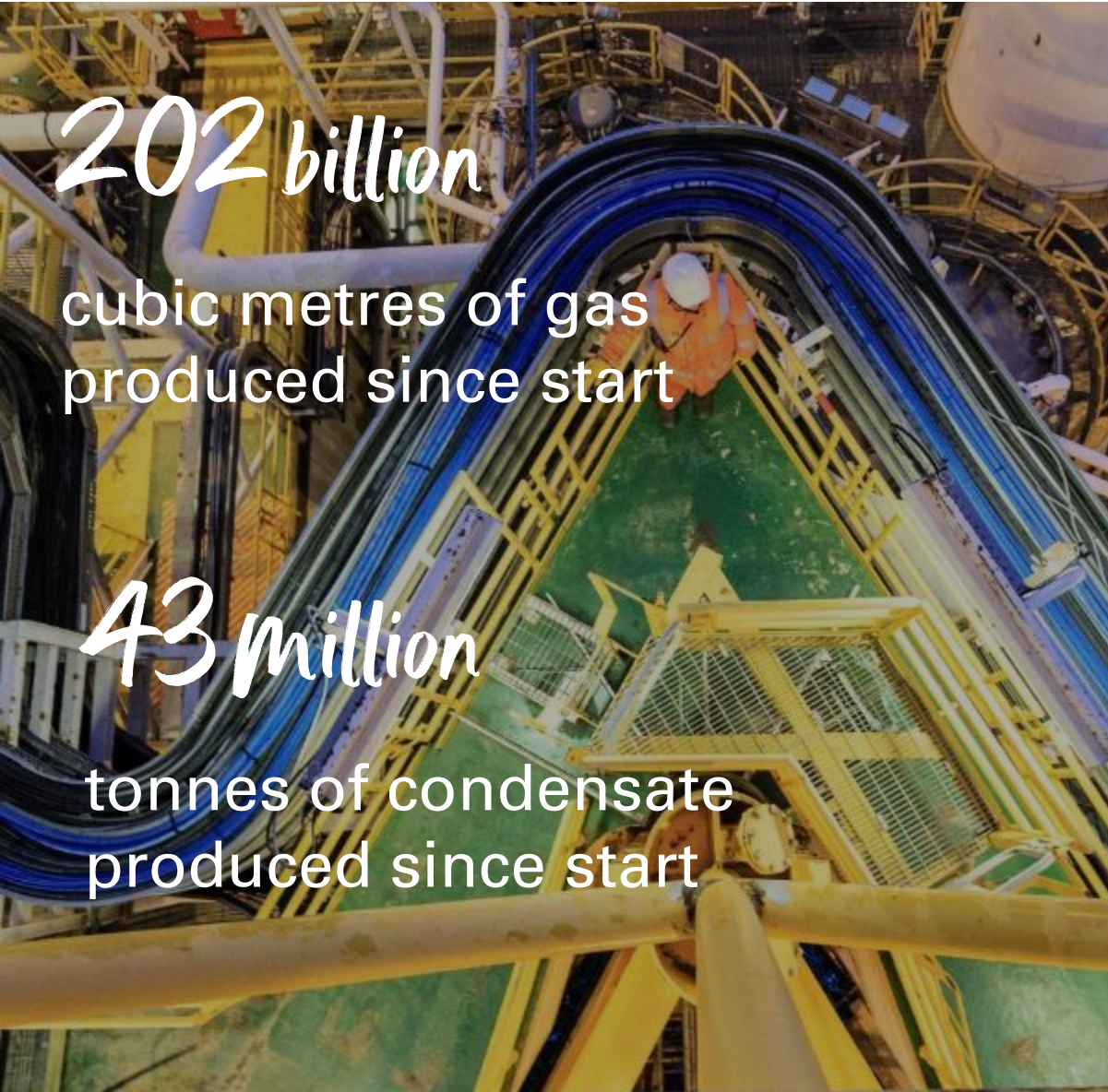


3Q 2023 highlights - ACE project

94% overall project progress

- Jacket sailed away and installed offshore.
 - Topsides sailed away and installed offshore
 - Offshore, the hook-up activities progressed, the initial rig skid completed. The heating, ventilation and air conditioning system, the firewater pump, freshwater and sewage treatment packages are now operational.
 - Offshore habitation achieved enabling to transfer all personnel onboard the ACE platform
 - Subsea, the load-out frame successfully removed from the STB-1 barge and jacket mode reinstatement commenced.
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- A photograph of an offshore oil platform at sea during sunset or sunrise. The platform is a complex structure with multiple levels and a tall central derrick. It is surrounded by a calm sea. In the foreground, the deck of another vessel is visible, showing various equipment and structures. The sky is a mix of orange and blue.

3Q 2023 highlights - Shah Deniz



202 billion

cubic metres of gas
produced since start

43 million

tonnes of condensate
produced since start



- Shah Deniz 2 progressed on schedule towards the **start-up of the East North flank** in the fourth quarter of 2023.

3Q 2023 highlights - Sangachal terminal

172 million

barrels of oil and condensate
sent from Sangachal in the
first three quarters of 2023

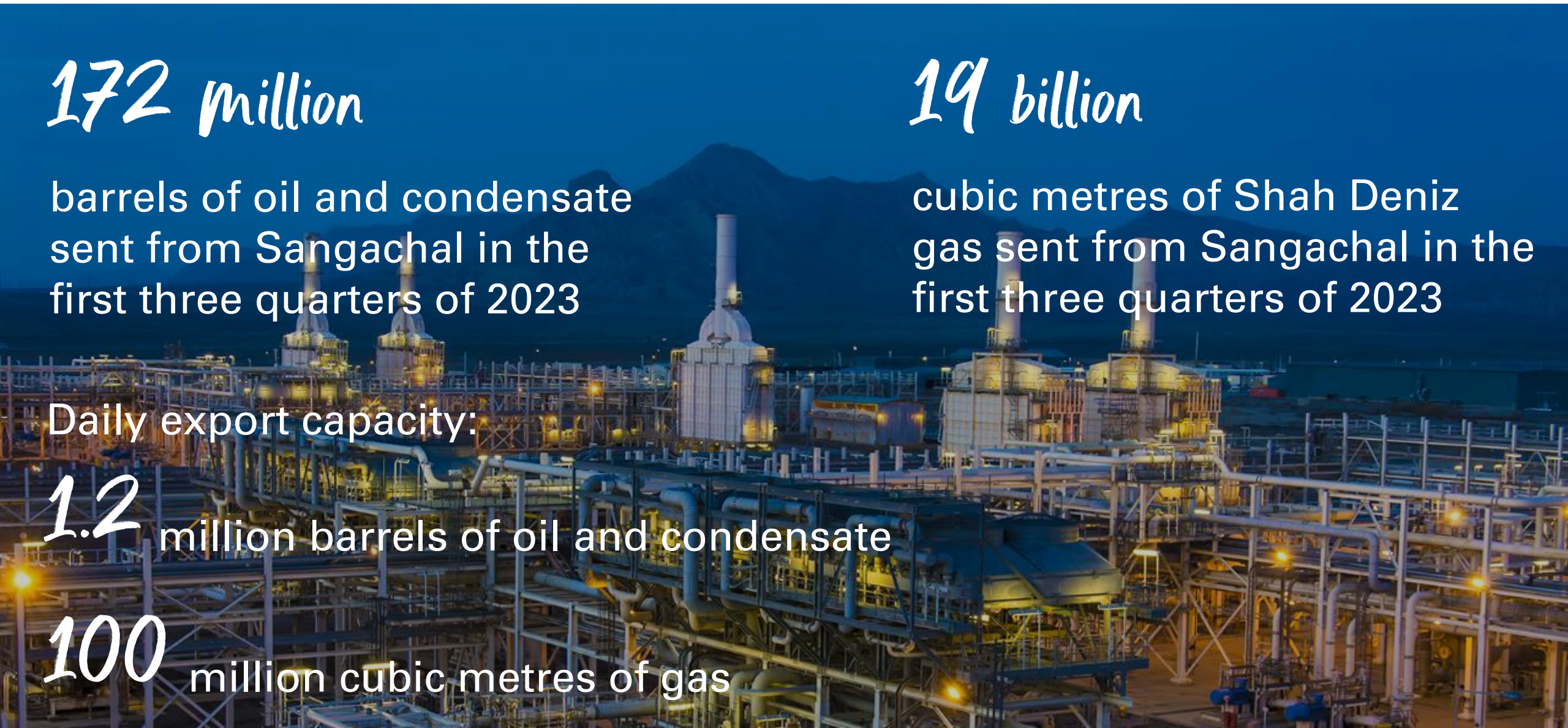
19 billion

cubic metres of Shah Deniz
gas sent from Sangachal in the
first three quarters of 2023

Daily export capacity:

1.2 million barrels of oil and condensate

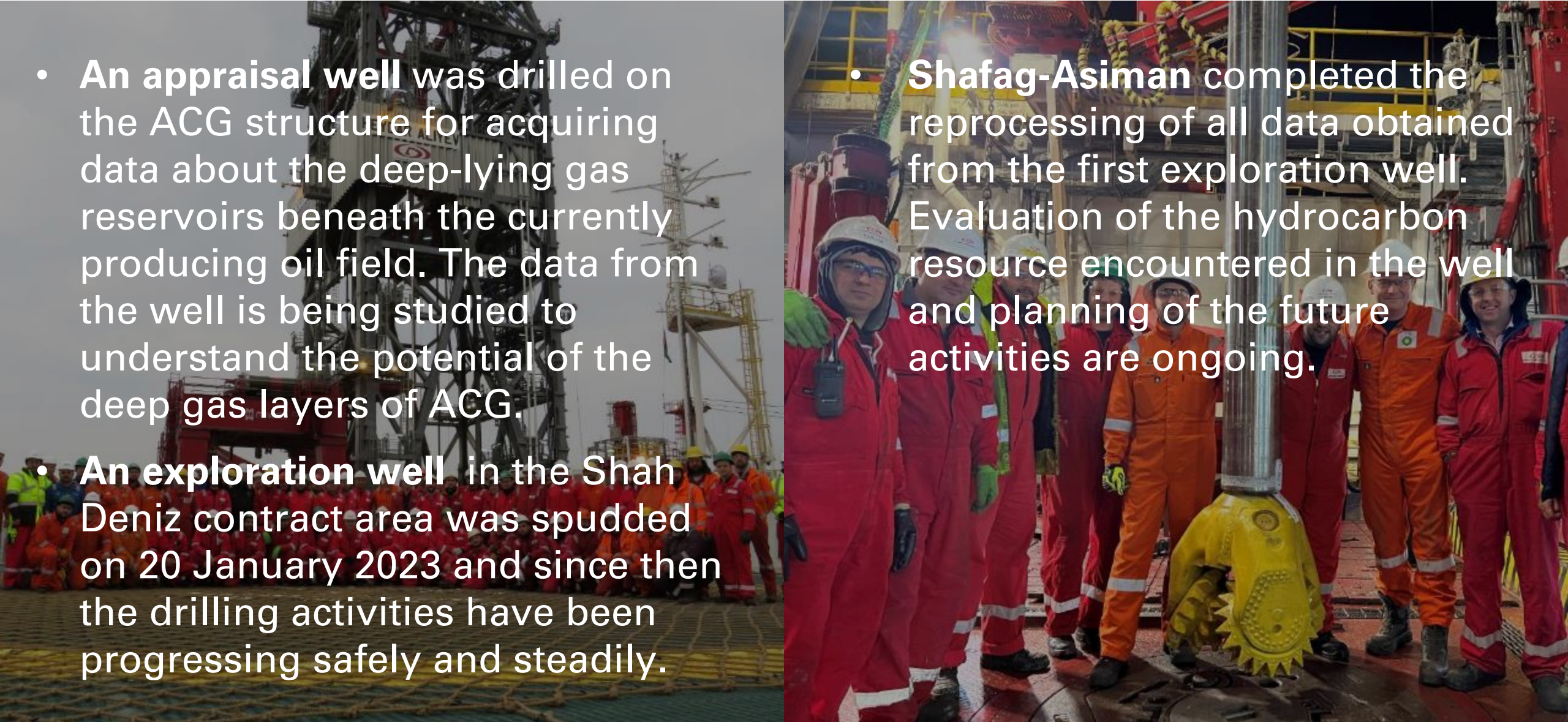
100 million cubic metres of gas



3Q 2023 highlights - exploration

- **An appraisal well** was drilled on the ACG structure for acquiring data about the deep-lying gas reservoirs beneath the currently producing oil field. The data from the well is being studied to understand the potential of the deep gas layers of ACG.
- **An exploration well** in the Shah Deniz contract area was spudded on 20 January 2023 and since then the drilling activities have been progressing safely and steadily.

- **Shafag-Asiman** completed the reprocessing of all data obtained from the first exploration well. Evaluation of the hydrocarbon resource encountered in the well and planning of the future activities are ongoing.



3Q 2023 highlights - bp employees



2,395

Azerbaijani nationals employed by bp at the end of the second quarter of 2023



90%

of bp's professional staff in Azerbaijan are national employees

3Q 2023 highlights - local content

National contractors/suppliers (Azerbaijan, Georgia, Türkiye region)	Number	Spend (\$ million)	
• Small and medium enterprises	216	276.8	} 60% of total third-party expenditure
• State-owned companies	24	35.1	
• Joint ventures with national partners	14	535.9	
• In-country spend with foreign suppliers	94	271.3	
Total in-country spend ¹	348	1,119.1	

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.



3Q 2023 highlights - social initiatives

Social spend in Azerbaijan (\$ million disbursed)

bp & its co-venturers in bp-operated projects	1.6
bp 100%	0.8
Total	2.4



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