
AIOC
btc
SCP
South Caucasus Pipeline
bp
Business update
Third quarter 2025 results

Performance (end of 3Q 2025)

Production

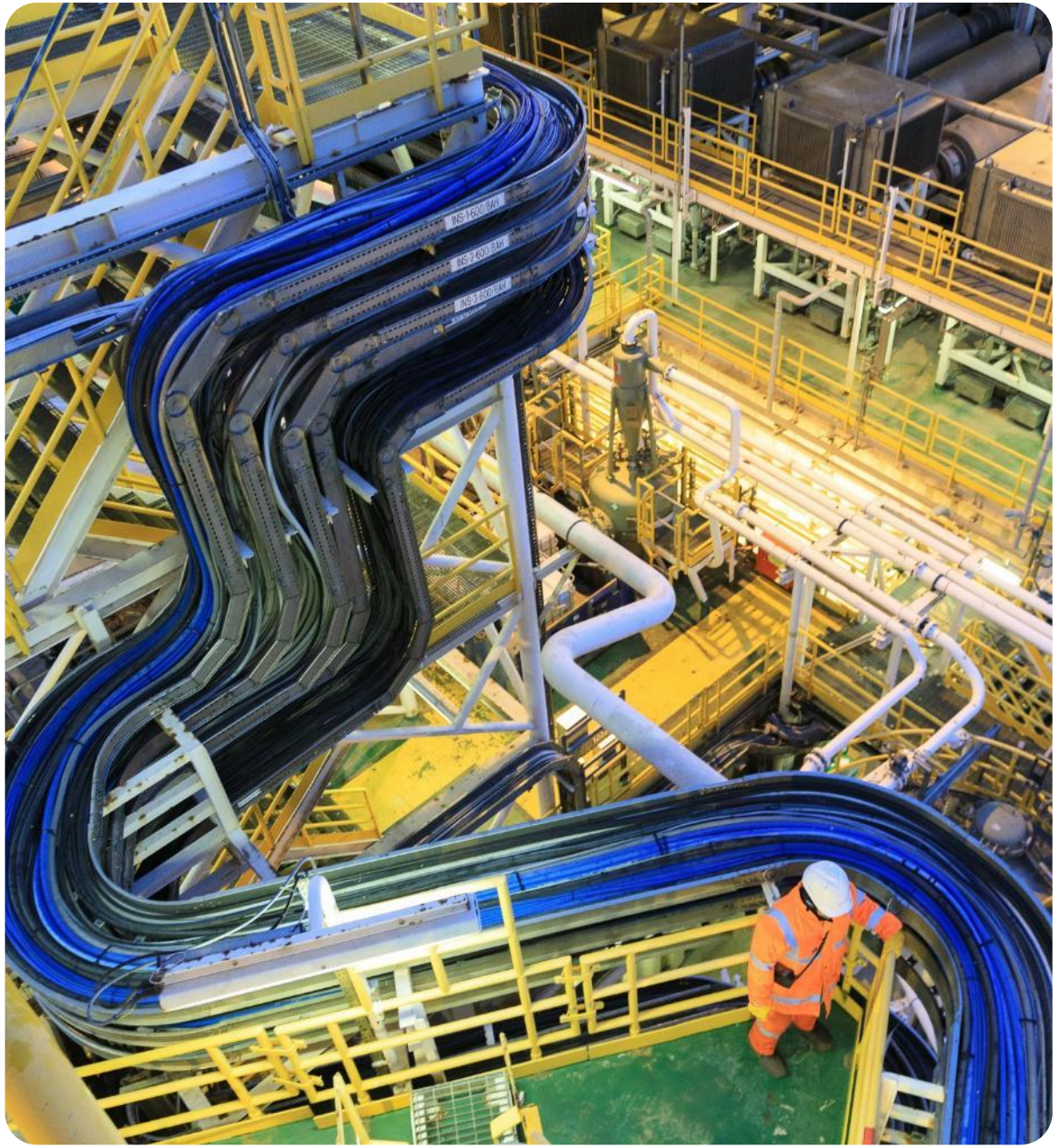
ACG	
oil (mb/d)	327
oil (mmte)	12
SD	
gas (bcm)	21
condensate (mmte)	3

Opex ($ million)

ACG	388
BTC	97
SD	1,836
SCP	52

Capex ($ million)

ACG	912
BTC	50
SD	756
SCP	21



3Q 2025 highlights - ACG

- **~4.5** billion barrels of oil produced since start.
- **~60** billion cubic metres of associated gas delivered to the state since start.
- **6 oil producer**, **4 water injector** and **1 gas injector** wells were drilled and completed in the first three quarters of 2025.
- **An initial NAG production well** was successfully delivered. It confirmed the presence of gas resources in the NKP reservoir and encountered high-pressure gas in the PK reservoir.



West Chirag platform

3Q 2025 highlights – Shah Deniz

- **~257 billion cubic metres of gas** produced since start.
- **~52 million tonnes of condensate** produced since start.
- **Shah Deniz 2** progressed with the subsea execution scope on the remaining wells on the West South flank.
- The **SDC project** advanced with the award of several major contracts.
- On 26 September, the SDC project marked a key milestone with the **First Steel Cut** for the SDC platform topsides facilities.



Shah Deniz Alpha platform

3Q 2025 highlights –Sangachal terminal

- **~159 million barrels of oil and condensate** sent from the Sangachal terminal in the first three quarters of 2025.
- **~20 billion cubic metres of Shah Deniz gas** sent from the Sangachal terminal in the first three quarters of 2025.
- **The daily export capacity:** 1.2 million barrels of crude oil and condensate and 100 million standard cubic metres of gas.
- The **Sangachal terminal electrification project** made steady progress across all major contract work scopes - including engineering, procurement, fabrication, and construction - with site activities currently advancing safely and on schedule.



Sangachal terminal

3Q 2025 highlights – Shafag solar project

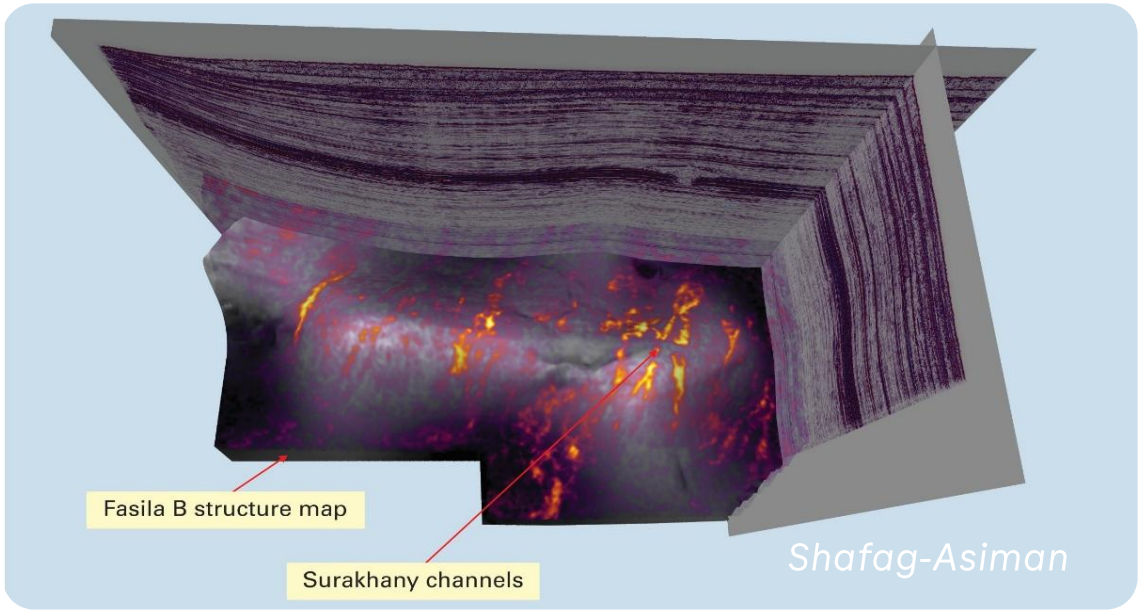
- **Two major contracts awarded** earlier this year:
  - for engineering, procurement and construction services, as well as operation and maintenance for the first two years of the solar plant's operations;
  - for module supply.
- **Construction activities progressed** on schedule at the site in Jabrayil:
  - Site mobilization completed;
  - Construction activities underway, including earthworks and internal road building;
  - Module supply started; first shipment of panels delivered in August.

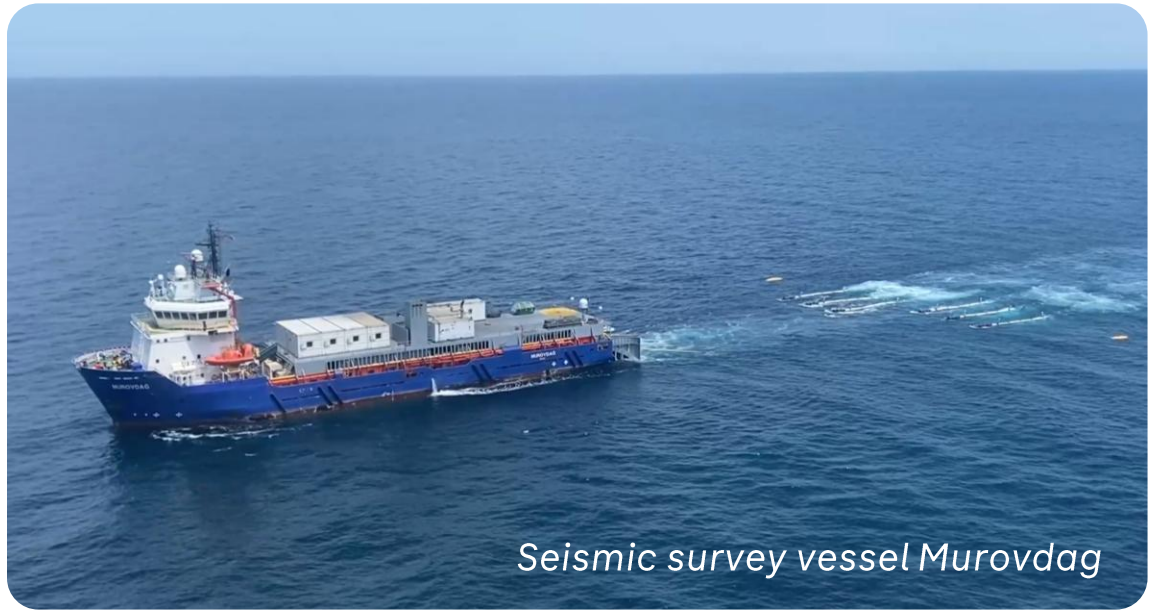


3Q 2025 highlights – other projects

- On **Shafag-Asiman,** additional evaluation activities will be carried out, including the drilling of a well into the Lower Surakhany reservoir.
- On the **Karabagh field**, a seismic survey programme involving ocean bottom node seismic survey, and high-resolution / ultra-high resolution seismic survey planned for 2025-2026.
- In October, the **draft Environmental Impact Assessment** document for the seismic survey programme was disclosed for public consultation and submitted to the government for review.







3Q 2025 highlights – bp employees

- **2,389 Azerbaijani nationals** employed by bp at the end of the third quarter of 2025.
- **>90%** of bp's professional staff in Azerbaijan are national employees.





3Q 2025 highlight – local content

National contractors/suppliers (Azerbaijan, Georgia, Türkiye)	Number	Spend ($ million)
Small and medium enterprises	222	378.8
State-owned companies	39	52
Joint ventures with national partners	15	469
In-country spend with foreign suppliers	75	267.5
Total in-country spend *	**351**	**1167.5****

* 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.

** 65.2% of total third-party expenditure



3Q 2025 highlights – social initiatives

Social spend in Azerbaijan ($ million disbursed)

bp & its co-venturers in bp-operated projects	1.1
bp 100%	1.3
Total	**2.4**



Promoting country's rich historical and cultural heritage



Bringing best international knowledge to Azerbaijan


Improving water situation in local communities