



# Business update

## 3<sup>rd</sup> quarter 2021 results

# Performance (end of 3Q 2021)



## Production

### ACG

oil (mb/d)	461
oil (mmte)	17

### SD

gas (bcm)	16
condensate (mmte)	3

## Opex (\$ million)

ACG	398
BTC	96
SD	1,570
SCP	39

## Capex (\$ million)

ACG	1,243
BTC	22
SD	524
SCP	8

# 2021 highlights - ACG operations



- ACG completed **seven oil producer wells** during the first three quarters of 2021.
- On 18 September 2021, the ACG field reached **4 billion barrels of total oil production** since start.



Chirag platform



# 2021 highlights - ACE project



- **Construction activities are currently at peak** with about 5,500 people involved and **60% overall project progress** achieved.
- **Subsea installation** commenced with the subsea construction vessel Khankendi installing all subsea crossing mattresses.
- **Topsides and drilling facilities fabrication** continued. Pipe erection, hydrotesting and cable pulling progressed, final topsides weather deck panel and lower derrick installed.
- All **living quarters modules** successfully installed on the topsides.
- **Jacket fabrication** continued with the centre box skidding completed and assembly of the jacket towers commenced.





# 2021 highlights - Shah Deniz operations



- Shah Deniz has produced about **151 billion cubic metres of gas** and about **35 million tonnes of condensate** since start.
- On 4 June, Shah Deniz celebrated the **25th anniversary** since the signing of the **Shah Deniz PSA**.
- On 30 June, Shah Deniz 2 **started up production from the deep-water East South flank** – the biggest milestone planned for the year.
- In July 2021, the **daily production rates of the Shah Deniz Bravo platform reached the Shah Deniz Alpha rates** for the first time.



Shah Deniz Alpha platform



# 2021 highlights - Sangachal terminal



- During the first three quarters of 2021, the Sangachal terminal exported about **172 million barrels of oil and condensate** and about **15.9 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)



# 2021 exploration highlights



- On the Shafag-Asiman offshore block, the **drilling of the first exploration well was completed** to the base of the Fasila reservoir to a depth of 7,189 metres in March 2021.
- In the SWAP area, the **first exploration well was spudded** in the North Khali prospective area on 16 August 2021. The well has reached about 2,000 metres depth.
- On D230, the **interpretation of the seismic data continues**.



Satti drilling rig

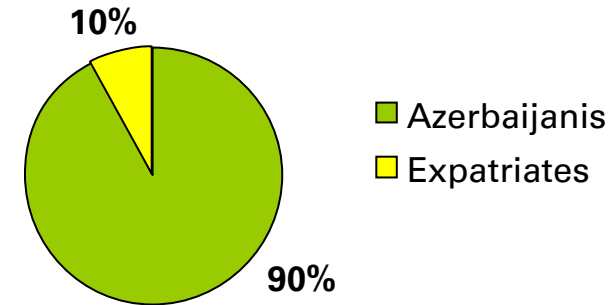


# Employment of Azerbaijani nationals



- 2,287 Azerbaijani nationals directly employed by bp (including fixed-term employees)
- 90% of professionals in Azerbaijan comprised of national employees

## Permanent professional employees in Azerbaijan





# Local content (end of 3Q 2021)



## National contractors/suppliers (Azerbaijan, Georgia, Turkey region)

	Number	Spend (\$ million)	
• Small and medium enterprises	204	267.9	} <b>62% of total third-party expenditure</b>
• State-owned companies	23	32.3	
• Joint ventures with national partners	13	759.2	
• In-country spend with foreign suppliers	126	297.8	

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

1,357.2

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.



# Social initiatives (end of 3Q 2021)



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

bp and co-venturers in bp-operated projects	1.1
bp100%	0.9
<b>Total</b>	<b>2</b>

