



Business update

Third quarter 2022 results

Performance (end of 3Q 2022)

Production

ACG

oil (mb/d)	418
oil (mmte)	15

SD

gas (bcm)	18
condensate (mmte)	3

Opex (\$ million)

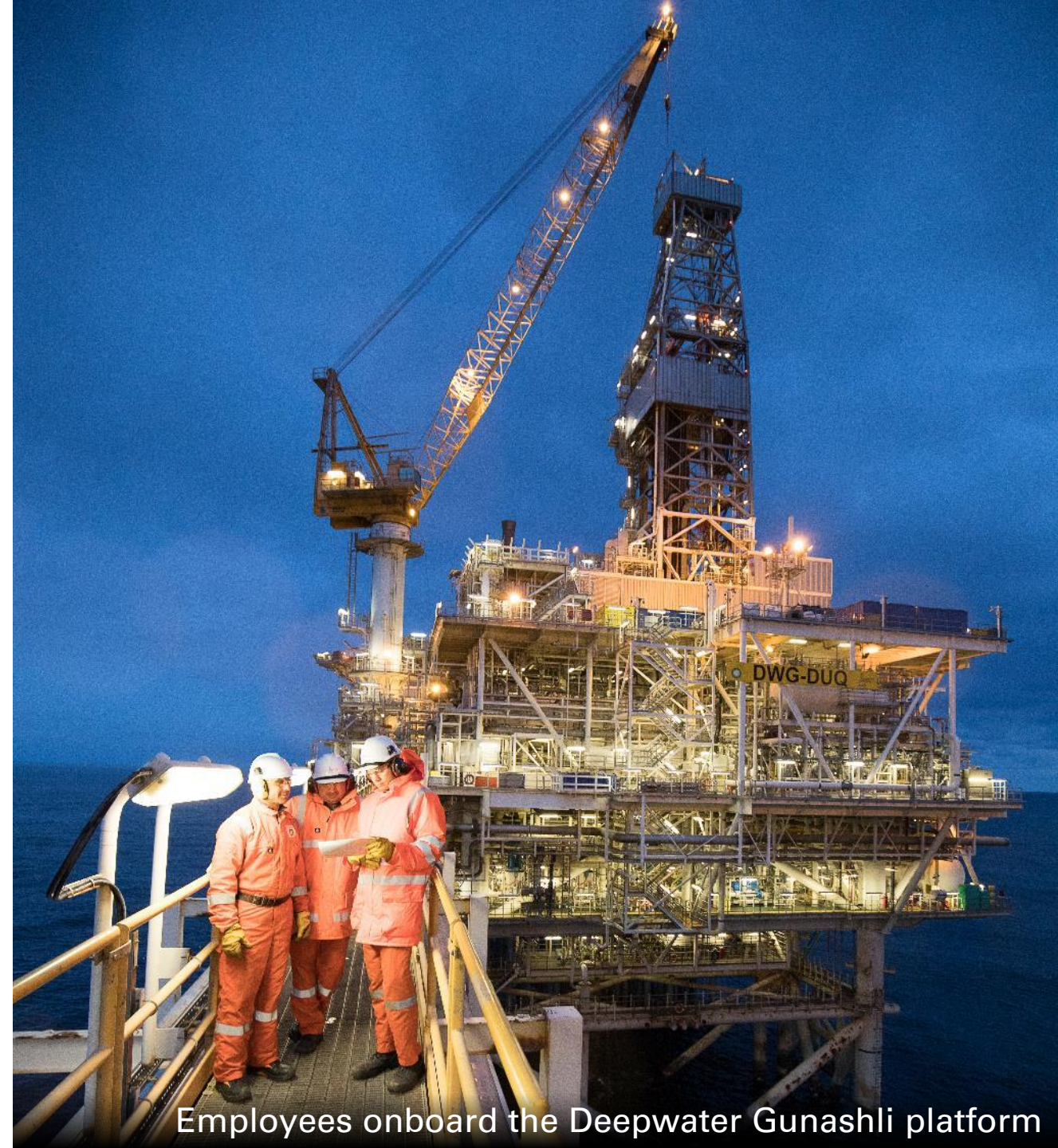
ACG	337
BTC	74
SD	1,772
SCP	49

Capex (\$ million)

ACG	1,204
BTC	17
SD	314
SCP	4

2022 highlights - ACG

- ACG completed **11 oil producer and two water injector wells** during the first three quarters of 2022.
- Total oil production from ACG since start has reached **about 4.2 billion barrels**.



Employees onboard the Deepwater Gunashli platform

2022 highlights - ACE project

- The ACE project reached the **80% progress milestone** by the end of the third quarter of 2022.
- **The gas export infield pipeline** between the Central Azeri and East Azeri platforms restarted following the ACE tie-in campaign completion.
- **Topsides and drilling facilities fabrication** continued – integration of the drilling facilities into the topsides progressed; the modular drilling support module and the drilling equipment set fully handed over to commissioning; drilling rig skidding commissioning commenced; topsides commissioning reached 50% progress.
- **Jacket fabrication** completed, preparation activities for load-out ongoing.



ACE jacket ready for loadout at BDJF

2022 highlights - Shah Deniz

- Shah Deniz has produced about **176 billion cubic metres of gas** and about **39 million tonnes of condensate** since start.
- **Production from the West South flank started up** in the third quarter of 2022.
- **On the East North flank**, subsea installation activities commenced with the first subsea umbilical installation successfully completed.



Shah Deniz Alpha platform

2022 highlights - Sangachal terminal

- In the first three quarters of 2022, the Sangachal terminal sent more than **171 million barrels of oil and condensate** and about **18.3 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 economic hydrocarbons. It represented the final phase of the planned activity within the SWAP exploration drilling programme.

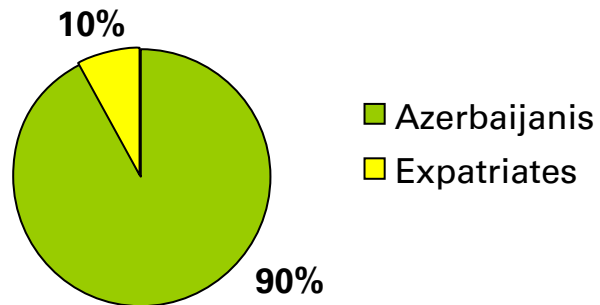


Gilavar seismic vessel

3Q 2022 - bp employees

- 2,296 Azerbaijani nationals directly employed by bp (including fixed-term employees)
- 90% of professionals in Azerbaijan comprised of national employees

Permanent professional employees in Azerbaijan



3Q 2022 - Local content

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

	Number	Spend (\$ million)	
• Small and medium enterprises	196	218.0	} 60% of total third-party expenditure
• State-owned companies	27	29.8	
• Joint ventures with national partners	14	500.3	
• In-country spend with foreign suppliers	97	250.5	
Total in-country spend ¹	334	998.6	

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 2022 - social initiatives

Social spend in Azerbaijan (\$ million disbursed)

bp and its co-venturers in bp-operated projects	2.7
bp 100%	1.3
Total	4.0



Creating higher education opportunities for communities



Supporting development of national sport



Supporting new generation of
technology professionals



Promoting Azerbaijan's cultural heritage