

Speech by Gary Jones, bp's regional president for Azerbaijan, Georgia and Turkiye, at Baku Energy Week's special session in Nakhchivan

Date: 3 June 2023

'Together stepping into Azerbaijan's new energy future'

Intro

Dear Minister Shahbazov,

Dear Mr. Najaf,

Distinguished guests,

Ladies and gentlemen,

- Good morning!
- It is a great pleasure to join you all today.
- It is my first time in Nakhchivan, and this place is absolutely captivating.
- Since coming to Azerbaijan in early 2017, I have had the privilege to visit and experience many of the sites and locations of this amazing country.
- But Nakhchivan is quite unique.
- I feel like visiting one of the origin places of the world civilization.
- I have heard a lot about Nakhchivan's ancient historical and architectural landmarks.
- And I am excited at the opportunity to visit some of them this afternoon.
- The deep-rooted history and symbolic identity of Nakhchivan are truly unmatched.
- It is also a region of unique nature and immense cultural significance.
- Some of Azerbaijan's great thinkers, poets and writers come from here.
- But most of all, it holds the tremendous legacy as the birthplace of national leader Heydar Aliyev, whose 100th anniversary is honored nationwide this year.

- So, I can't imagine a better location for this event.

Tribute to Heydar Aliyev

- Heydar Aliyev's leadership and dedication have left an indelible mark on this country.
- And his memory is warmly cherished by the Azerbaijani people.
- We in bp also honour this great man with deep respect and gratitude.
- Heydar Aliyev's visionary leadership has shaped Azerbaijan's modern history and its new oil strategy.
- He rightfully believed that the country's vast hydrocarbon reserves could be key for its economic and social development.
- And he realized the importance of attracting foreign investment and expertise to develop them.
- Heydar Aliyev's personal commitment and unwavering support allowed the world-class energy projects like Azeri-Chirag-Gunashli, Baku-Tbilisi-Ceyhan and Shah Deniz to be successfully delivered.
- Today, we can witness the incredible results of this great leader's strategic master plan for his country.
- We can see how these mega projects paved the way to a phenomenal economic growth.
- And turned Azerbaijan into a modern energy hub.

Opportunities for energy transition in Azerbaijan

- Today, Azerbaijan is a **global energy player**.
- Its huge oil and gas reserves help meet increasing demand and ensure supply security and affordability.
- Thanks to the personal support of President Ilham Aliyev and his government, the country's major energy projects continue to bring benefits to all stakeholders.
- We believe that **Azerbaijan is also set to succeed in the energy transition**.
- Because it has all suitable conditions for this.

- It possesses advanced infrastructure, solid partnerships and immense industry expertise.
- It is also blessed with abundant renewable resources.
- Particularly, in the regions like Nakhchivan and East Zangazur.
- These areas stand out with vast solar, geothermal, hydropower and wind potential.
- This mix creates an ideal opportunity for a fully net-zero energy system.
- And Azerbaijan is keen to transform these territories into a model 'green zone'.

bp's support to transition

- As a company, we are deeply proud to have been part of Azerbaijan's exciting energy story.
- Now, **we are ready to support shaping the country's energy future.**
- Last year we presented to the Ministry of Energy a set of pathways Azerbaijan could take to decarbonize its economy by 2050.
- We considered how it could build on its experience in delivering energy to world markets as it navigates through the energy transition.
- The possibilities are vast - ranging from resources, such as solar, wind and geothermal, to low carbon solutions, such as carbon capture and hydrogen generation.
- And we are already in action on some of these pathways.
- For example, we are **exploring electrification options** for our facilities.
- We could do it by powering our offshore platforms through the grid.
- Or by replacing the Sangachal terminal gas turbines with grid access.
- We are also looking at **renewables**.
- We are about to complete the field surveys for constructing a 240-megawatt solar plant in Jabrayil.
- The new mechanism agreed with the Ministry will allow us to offtake the electricity generated there to run our current operations through a virtual power transfer.

- We have also partnered with SOCAR to identify **more potential renewable projects.**
- We understand that Azerbaijan will need skilled local experts to drive future energy businesses.
- To help with this, we are supporting a **new master’s degree programme in renewables** at Azerbaijan State Oil and Industry University.
- We hope it will meet the growing demand for local renewable experts, fueling Azerbaijan’s energy transition.

Close

- To summarize, Azerbaijan has huge potential to get ahead in the energy transition.
- As the country’s reliable energy partner, bp is deeply committed to maximizing this potential.
- **We are ready to help Azerbaijan build its new, lower carbon energy future.**
- And we are hugely proud to be a trusted part of this exciting journey.
- Thank you!

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