Speech by Gary Jones, bp’s regional president for Azerbaijan, Georgia, Turkey at special Shusha session of Baku Energy Week

4 June 2022

‘Together towards Azerbaijan’s clean energy future’

Welcoming

– Good morning, everyone.
– It’s a pleasure to join this special session, as part of the Energy Week.
– I cannot think of a more beautiful and symbolic place for this event.
– Shusha signifies a glorious page in Azerbaijan’s newest history.
– No doubt, this amazing city will continue to host many local and international events in the future.
– I had a chance to visit here during the Food Festival several weeks ago.
– It feels great to be back.
– Shusha has been the cultural capital of Azerbaijan for centuries.
– Now this city, and the wider Karabakh region, are set to become the heart of sustainable development.
– Azerbaijan is aiming to turn this region into a green energy zone.
– That means the energy to be generated and used here will have net zero emission, so it will be clean and sustainable.
– And what better way than this, to contribute to the world’s energy transition.

Energy transition and bp’s role

– The last couple of years have not been easy for anyone.
– A global pandemic, the crisis in Ukraine with all its consequences, the pressing threat of climate change.
– This has all but accelerated the energy transition.
− It is no longer just about climate. It’s also about the security, reliability, and affordability of energy.
− For us in bp, this has made our role even clearer – keep delivering the energy the world needs.
− We must help ensure the security of supply by providing reliable, affordable and – increasingly over time - cleaner energy.
− Two years ago, we set ourselves a new ambition.
− We are aiming to be a net zero company by 2050 or sooner, and to help the world get to net zero too.
− Today, we are firmly progressing towards our goal.
− In parallel, we are looking at how we can support the countries where we operate in their journeys to net zero.
− Azerbaijan is one of the key countries for us in this regard.

Opportunities for new energy era in Azerbaijan

− Today, Azerbaijan is an established global energy player.
− Its huge energy potential helps meet the growing demand, and it contributes to the security and diversity of supply.
− And that’s exactly what the world needs.
− We believe Azerbaijan can equally succeed in building the low carbon energy value chains of the future.
− Because it has advanced infrastructure, strong partnerships and abundant renewable energy resources.
− The last is particularly true for the liberated territories.
− This region is blessed with some of the country’s best solar and geothermal resources, as well as strong hydro power and onshore wind potential.
− This mix of dispatchable and intermittent renewable power sources is a perfect opportunity for a fully net zero system.
− And here, it can be built fresh from a new start, without a need to adjust to existing systems.
− All this can turn the region into an exemplary ‘green zone’.
How can bp support

- bp is ready to support Azerbaijan in developing its low carbon energy resources.
- And we have been working closely with the Ministry of Energy.
- Last week, we presented to the Ministry a set of recommendations on how Azerbaijan can decarbonize its economy by 2050.
- We hope it will help the country formulate its plans for the energy transition, including the Karabakh region.
- And the opportunities are plenty.
- From utilizing the rich renewables potential, such as solar, wind and geothermal, to low carbon solutions, such as hydrogen and ammonia generation and carbon capture.
- We are already in action in certain areas.
- For example, we are exploring ways to electrify our facilities.
- We could do it by powering our offshore platforms through the grid or floating offshore wind turbines.
- Also, by replacing the Sangachal gas turbines with grid access. This would allow us to export the displaced gas through SGC.
- Or let’s take renewables.
- We are completing a deal to build a 240-megawatt solar power plant in Jabrayil.
- For this, I’m pleased to say that today, we will be extending the Implementation Agreement with the Ministry of Energy.
- Together we have identified an innovative approach that will enable us to rapidly progress the next steps in the project.
- This is a significant milestone and brings us closer to commencing the execution.
- We have seen how great things can be done faster together.
- So, I’m also happy to announce today that we are partnering with SOCAR to look for similar potential renewable projects.
All this can serve as a basis for pioneering a virtual power plant model in Azerbaijan.

And last, but not least, all this work will require competent and skilled future workforce.

Therefore, I’m pleased to say we are also helping establish a new master’s degree programme in renewables at the Azerbaijan State Oil and Industry University.

We hope this programme will meet the growing demand for local renewables experts, as Azerbaijan gets ahead in its energy transition.

Conclusion

So, as you can see, there are many exciting opportunities ahead.

For the past 30 years, we have been privileged to work with Azerbaijan and global partners. And we have developed one of the strongest energy partnerships here.

Now, we are ready to build on this success.

To help Azerbaijan shape its new, clean energy future.

And while much work lies ahead, I am confident that the strength of our partnership will make this vision a reality!

Thank you.

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