BP Ventures focuses its investments on five areas that are core to BP’s strategy for advancing the energy transition:

- bio and low-carbon products
- carbon management
- power and storage
- advanced mobility
- digital transformation.

“Venturing plays a key role in BP’s strategy to tackle the dual challenge of meeting the world’s need for more energy, while at the same time reducing carbon emissions,” says David Hayes, managing director of the Americas region for BP Ventures. “We invest in small high-tech companies to help accelerate and commercialize new technologies, products and business models.”

Accelerating innovation

For example, BP’s $30 million investment in Calysta supports the company’s strategy of creating new markets in which natural gas can play a significant role in delivering a more sustainable future. It also establishes a strategic relationship between BP and the California-based startup around gas and power supply.

BP also has invested $55 million in Fulcrum BioEnergy, a California-based company that produces low-carbon “biojet” fuel from household waste. In 2018, Fulcrum began building a new plant in Nevada that will process around 175,000 tons of garbage a year, turning it into about 11 million gallons of fuel — enough for more than 180 roundtrip flights between London and New York.

Meanwhile, BP’s investment in Solidia, a cement and concrete company based in New Jersey, supports a technology that can produce cement with significantly fewer greenhouse gas emissions. This technology has the potential to reduce emissions in concrete production by up to 70 percent, and it allows 80 percent of the water used in the production process to be recycled.

BP also has invested $5 million in Belmont Technology, a Houston startup that has developed a cloud-based geoscience platform using artificial intelligence. The investment supports BP’s ongoing work exploring opportunities to apply machine learning and cognitive computing in its global oil and gas business.

In 2018, BP announced a $5 million investment in FreeWire, a manufacturer of mobile electric vehicle rapid-charging systems based in California. It also announced a $500,000 investment in several members of Incubatenergy, a U.S.-based consortium of clean energy incubators and accelerators.

Globally, BP plans to invest around $200 million each year to help incubate and grow lower-carbon solutions.

The mobility future

As part of its focus on advanced mobility, BP has invested in Peloton, a California-based vehicle technology company dedicated to improving the safety and efficiency of freight transportation. Peloton’s technology enables two or more trucks to travel closely but safely together. This reduces aerodynamic drag, generating savings in fuel use and carbon dioxide emissions.

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