



press release

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bp to acquire full ownership of Fowler Ridge 1 wind asset

- *bp Wind Energy to acquire remaining 50% ownership in Fowler Ridge 1 wind asset in central Indiana*
- *bp's 970 US wind turbines generate renewable energy sufficient to power 450,000 homes*
- *Increases bp's net wind generation capacity across the US by more than 15%*

HOUSTON – bp Wind Energy (bpWE) agreed to acquire the remaining 50% interest in the bp operated, Fowler Ridge 1 wind asset from its current partner, Dominion Fowler Ridge Wind, LLC, a Dominion Energy subsidiary. Located in central Indiana, the asset includes 162 wind turbines with a generating capacity of 300 MW.

Upon closing, this transaction will increase bpWE's net wind generation capacity by more than 15%, to 1,076 MW. bpWE currently operates the Fowler Ridge 1, 2 and 3 wind assets, which include 355 turbines spanning more than 42,000 acres and powering roughly 160,000 homes annually.

"We are excited to announce this transaction in the context of bp's ambition to become a net zero company," said bpWE CEO Al Vickers. "We have the operating, trading, and financial capabilities to operate efficiently, extend the life of assets and maximize the value from wind energy. This reflects our confidence in renewable energy, and the possibility for further growth in this sector."

The acquisition of the remaining 50% of Fowler Ridge 1 advances bp's recently announced aim to increase the portion of investment into low and zero carbon energy systems.

bpWE operates nine onshore wind assets across six states and holds an ownership interest in a tenth, in Hawaii. Together, they generate enough electricity to power 450,000 homes annually. bp also owns ONYX InSight, an international provider of digital and predictive maintenance solutions to the wind industry.

The Fowler Ridge 1 transaction is expected to close before the end of the year, pending regulatory approval.

About bp:

bp is a global energy producer with operations in nearly 80 countries. bp is America's largest energy investor since 2005, investing more than \$125 billion to the economy. bp employs about 13,000 people across the US and supports more than 200,000 additional jobs through its business activities. For more information on bp in the US, visit www.bp.com/us.

Notes to editors:

- bpWE currently operates the Fowler Ridge 1, 2 and 3 wind assets, bp and AEP Renewables are 50:50 joint venture partners in the Fowler Ridge 2 wind asset. The Fowler Ridge 3 wind asset is 100% owned and operated by bpWE.
- bpWE operates nine wind assets in Colorado, Idaho, Indiana, Kansas, Pennsylvania and South Dakota, and holds an interest in a separate wind facility in Hawaii.

Further information:

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