



bp North America agrees to purchase EDF Energy Services, expanding presence in US commercial & industrial retail power and gas business

12 September 2022

- Acquisition of EDF Energy Services (EDF ES), a leading retail power and gas provider.
- Provides new opportunities for bp to enhance and deliver additional lower carbon integrated energy solutions.
- Further step in bp's transformation to an integrated energy company.

HOUSTON – bp today announced it has agreed to purchase EDF Energy Services, expanding bp's presence in the US commercial and industrial (C&I) retail power and gas business.

Based in Houston, Texas, EDF ES is a leading supplier of power, natural gas and related services to C&I customers across the US. Its customers are primarily large corporations and public entities, including retailers, universities, manufacturers and producers, municipalities and power generators. It does not supply residential consumers.

EDF ES has a wide geographical reach and a significant set of diverse C&I customers, expanding bp's capability to deliver energy solutions and additional services directly to large end-user customers in new and existing markets.

The acquisition also brings new opportunities for enhanced lower carbon integrated energy solutions for C&I customers, integrating with other bp businesses and capabilities that can support decarbonization goals. These could include bp [Wind Energy](#), bp pulse, and bp Launchpad.

Orlando Alvarez, senior vice president gas and power trading Americas, bp: "bp's commitment to putting the customer first has helped make us the largest marketer of natural gas in North America for the last 20 years as well as a top power marketer in the US. This acquisition will give customers access to new opportunities across the energy value chain and allow bp to provide integrated solutions that assist them in decarbonizing, managing energy spend, and increasing reliability."

The agreement includes the purchase of EDF ES's full retail operating capabilities.

Dave Lawler, chairman and president, bp America: "EDF ES is a leading retail power supplier in the US to C&I customers. We are excited to welcome the team to bp. This is exactly the type of high

calibre business that will help drive bp's transformation, giving more customers the secure, affordable and lower carbon energy they want while creating value for our shareholders."

bp's gas and power trading Americas works with partners to buy, sell, and move energy to provide solutions to more than 3,500 customers in North America annually.

Subject to regulatory approvals, the deal is expected to close by the end of the year.

About bp

bp's ambition is to become a net zero company by 2050 or sooner, and to help the world get to net zero. bp has a larger economic footprint in the United States than anywhere else in the world, investing more than \$130 billion in the economy since 2005 and supporting about 245,000 jobs. For more information on bp in the US, www.bp.com/us.

Further information

Contacts

- bp US Media Affairs, uspress@bp.com

bp privacy statement

<https://www.bp.com/en/global/corporate/news-and-insights/press-releases/privacy-statement-press.html>

Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA'), bp is providing the following cautionary statement. This press release contains certain forecasts, projections and other forward-looking statements – that is, statements related to future, not past, events and circumstances which may relate to one or more of the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items. These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of bp. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under 'Risk factors'.

Our most recent Annual Report and Form 20-F is available on our website at www.bp.com, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.