



bp expands mobility and convenience network completing the purchase of leading travel center operator, TravelCenters of America

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- Adds a network of around 280 travel centers, strategically located on major highways across US; complementing bp's US convenience and mobility business.
- Almost doubles bp's global convenience gross margin.
- Brings growth opportunities for four of bp's five transition growth engines including EV charging via bp pulse, convenience, biofuels/renewable natural gas (RNG) and, later, hydrogen.
- Adds EBITDA immediately, expected to grow to around \$800m by 2025, underpinned by investment, integration value and synergies.

Today BP Products North America Inc., a wholly owned indirect subsidiary of BP p.l.c. (NYSE: bp), completed its \$1.3 billion acquisition of TravelCenters of America Inc. (Nasdaq: TA), one of the country's leading full-service travel center operators, marking a milestone for the US in the growth of bp's strategic convenience and mobility business and welcoming thousands of additional employees into bp.

Emma Delaney, executive vice president customers & products, bp said: "We are thrilled to welcome the TravelCenters of America team to bp and give a turbo-boost to our convenience and mobility business in the US. Combining TA's sites on US highways with our brilliant retail network off the highway immediately expands our offer and doubles our global convenience gross margin.

By integrating bp pulse, our fast-growing EV charging business, along with biofuels and renewable natural gas businesses - and in time, hydrogen - we can help America's vital fleets and logistics companies decarbonize."

In February, bp announced it had agreed to acquire TA, subject to required approvals. Having received those approvals and with the transaction complete, TA's strategically located network of highway sites complements bp's existing predominantly off-highway convenience and mobility business in the US, enabling TA and bp to offer fleets and consumers a seamless nationwide service.

The transaction will provide options to expand and continue to develop convenience and mobility offers through four of bp's five transition growth engines:

- EV charging
- Biofuels
- Hydrogen
- Convenience

Convenience is one of five strategic transition growth engines that bp intends to grow rapidly through this decade. By 2030, bp aims for around half its annual investment to go into these transition growth engines; with around half of its anticipated cumulative \$55-65 billion transition growth engine investment going into convenience, bioenergy and EV charging.

With the close of the acquisition, TravelCenters of America common shares have been converted into the right to receive \$86 per share.

Additional information on the acquisition can be found in the agreement [announcement](#).

Further information

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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 \$140 billion since 2005 and supporting about 245,000 jobs. For more information on bp in the US, visit www.bp.com/us.

Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA') and the general doctrine of cautionary statements, bp is providing the following cautionary statement.

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Our most recent Annual Report and Form 20-F and other period filings are 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.