

## bp starts up Argos expansion project in US Gulf of America

4 August 2025

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- Argos Southwest Extension is bp's fifth major project start-up in 2025, in line with its strategy to grow the upstream business.
- Three-well subsea tieback will add 20,000 barrels a day of gross peak annualized average oil production.
- First oil was achieved just 25 months after discovery – 7 months ahead of schedule – setting a new bp benchmark for deepwater Gulf of America project delivery.

HOUSTON – bp successfully started up the Argos Southwest Extension project, the first in a series of new projects bp is planning in the US [Gulf of America](#) between now and the end of the decade that will expand domestic energy production and deliver on bp's strategy to safely and profitably grow its global oil and natural gas business.

The project adds 20,000 barrels of oil equivalent per day (boe/d) of gross peak annualized average production at the existing [Argos platform](#). Argos, which began production in 2023, is bp's fifth operated production platform in the Gulf of America with a gross production capacity of up to 140,000 barrels of oil per day.

"The Argos expansion underpins our commitment to investing in America, growing our US offshore energy production safely and efficiently," said Andy Krieger, bp's senior vice president for the Gulf of America and Canada. "This project also kicks off a period of significant growth for bp in the Gulf of America, which will continue to play a critical role in delivering secure and reliable energy the world needs today and tomorrow."

The Argos Southwest Extension project will add three wells and include a new drill center roughly 5 miles southwest of Argos. The subsea tieback, which connects new wells to existing offshore production facilities through pipelines, will extend the footprint of the Mad Dog field discovered in 1998.

bp successfully delivered the Argos Southwest Extension project seven months ahead of schedule by implementing concurrent workstreams, optimizing project management and engaging in early procurement. From the completion of the appraisal well in May 2023 to first oil, the project reached startup in approximately 25 months – setting a record for bp.

"Argos' expansion project demonstrates how bp can swiftly bring new barrels to market safely and efficiently," said Gordon Birrell, bp's executive vice president of production and operations. "Our ability

to move from resource discovery to first oil at record pace underscores our relentless pursuit to grow shareholder value.”

Argos Southwest Extension is one of [10 major project startups](#) bp plans to deliver globally by 2027, as part of the strategy to grow its upstream business and long-term shareholder value.

It is also the first of three major expansions and new build projects in the deepwater Gulf of America that will enable bp to boost its capacity to produce around 400,000 barrels of oil equivalent per day from the US offshore region by the end of this decade.

Following Argos Southwest Extension, bp plans to deliver two additional expansion projects in the Gulf of America by 2027:

- Atlantis Drill Center 1 Expansion, which will add around 15,000 boe/d of gross peak production, is expected to start up in 2026.
- Atlantis Major Facility Expansion, which will further increase production from the Atlantis field using existing infrastructure, is expected to start up in 2027.

Beyond expanding existing production hubs, bp is investing in [Kaskida](#), its sixth platform in the Gulf of America that represents bp’s first step toward unlocking 10 billion barrels of discovered resources in the Paleogene, an oil-rich geological area about 250 miles southwest of New Orleans. Kaskida, which will have a production capacity of 80,000 barrels per day, is expected to start up in 2029.

bp also is working toward reaching a final investment decision on its Tiber-Guadalupe project in 2025.

bp is Argos’ operator with 60.5% working interest. Co-owners include Woodside Energy (23.9%) and Union Oil Company of California, an affiliate of Chevron U.S.A. Inc. (15.6%).

## Notes to editors

- bp is a leading producer in the deepwater [Gulf of America](#), operating five production platforms: Argos, Atlantis, Mad Dog, Na Kika and Thunder Horse. bp also holds interests in four non-operated hubs: Great White, Mars, Olympus and Ursa.
- bp is building capacity to produce more than 400,000 boe/d from the Gulf of America by 2030, with major projects already underway.
- The Mad Dog field, discovered in 1998, has been in production since 2005. The Mad Dog field is estimated to have resources of more than 5 billion barrels of oil equivalent.
- Argos operates in 4,500 feet of water about 190 miles south of New Orleans. The platform supports 250 permanent jobs.

## Further information

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### Cautionary statement

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