



Solar Energy

In numbers

> **550,000+**

number of homes that could be powered by renewable electricity

> **17**

Lightsource bp operated solar projects in AL, AR, CA, CO, IN, KS, NM, PA, TX

> **12**

number of new projects under construction in TX, LA, AR, IN, PA



Solar plays an important role in bp's renewables & power transition growth engine, and we're advancing solar energy projects across the US.

Lightsource bp

Through our 50-50 joint venture with Lightsource bp, we've been advancing solar energy projects across the US, and in November 2023 we agreed to acquire the remaining 50.03% stake.

Since first joining forces in 2017, Lightsource bp has become one of the world's leading developers and operators of utility-scale solar and battery storage assets. Full ownership will give us access to world-class onshore renewable development capability.

It's a win-win: we plan to leverage Lightsource bp to ensure access to the most competitive renewable power for our transition growth engines – in hydrogen, EV charging and biofuels, as well as in power trading.

In addition, we intend to further scale up Lightsource bp and create additional value by applying our complementary capabilities and strengths – including in financing and trading – to the business. The deal is expected to be complete in mid-2024, subject to regulatory approval.

Lightsource bp currently has 17 US solar projects operating in nine states – Alabama, Arkansas, California, Colorado, Indiana, Kansas, New Mexico, Pennsylvania and Texas; with 12 more projects under construction in five states – Louisiana, Arkansas, Indiana, Pennsylvania and Texas. Collectively, these projects could generate around 3.2 gigawatts (GW) of renewable electricity – enough to power more than 550,000 homes each year.

bp solar

In addition, bp began construction on Peacock Solar in Texas in 2023, and on Arche Solar in Ohio in late 2022 – both clear examples of how bp can provide lower carbon energy to local industry.

Arche Solar

bp's Arche Solar project, located in Fulton County, Ohio, began construction in late 2022. bp secured a power purchase agreement with Meta for the 134-megawatt solar farm, which has potential to generate enough low carbon energy annually to power the equivalent of more than 20,000 US homes. Arche Solar is expected to provide more than \$30 million in revenue to benefit local public services over the life of the project.

Peacock Solar

In September 2023, construction began on our 187-megawatt dc Peacock Solar project north of Corpus Christi in San Patricio County. Expected to come online in the second half of 2024, Peacock is projected to create up to 300 jobs during construction and provide more than \$25 million in tax revenue over the first 25 years of the project's life.



*Updated March 2024