A message from bp America chairman and president David Lawler

In 2022, the US accounted for more than half of bp's global investment.

We are proud of our 150-year history in the United States, and we're committed to America for the long term as we transform our company in line with our ambition to reach net zero emissions by 2050 or sooner, and help the world get there too.

bp has a larger presence in the United States than anywhere else in the world, and every major bp global business is active here. Among our more than 67,000 employees in more than 60 countries, more than 13,000 work in the US. We have invested more than $140 billion here since 2005, and bp's business activities support nearly a quarter million American jobs. In 2022, our businesses contributed more than $70 billion to the national economy.

As an integrated energy company, we believe we are set up to help deliver energy security and affordability today, as well as helping to accelerate the energy transition. Our strategy focuses on three areas, each of which is critical to our business here in the US:

- Resilient hydrocarbons
- Convenience & mobility
- Low carbon energy

We're confident in our purpose and our people as we work to deliver reliable, affordable, lower carbon energy for the US and the world. I invite you to learn more in these pages.

David Lawler
chairman and president, bp America
At a glance

Economic impact in the US

$140bn+

in US capital expenditures since 2009

$70bn+

contributed by our businesses to the national economy in 2022

240,000+

jobs supported across the country

Support for US communities

$5bn+

spent with local businesses in 2022

$200m

spent with diverse suppliers annually

$90m+

donated to community programs over the past 5 years

Customer focus

#1

marketer of natural gas in North America

7,750

retail sites – bp, Amoco, ARCO, Thorntons

600+

ampm and Thorntons convenience stores

Our strategy: from IOC to IEC

In 2020, we set out our net zero ambition and a new strategy to become an integrated energy company. In February 2023, we announced plans to invest a cumulative additional $8 billion by 2030 into our five transition growth engines – bioenergy, convenience, EV charging, hydrogen, renewables and power – and at the same time invest more into today’s oil and gas system. Our transition growth engines made up around 30% of bp’s total investment in 2022, up from around 3% in 2019.

Integration

Binding our strategy together is integration. Harnessing our collective capabilities as the energy system transitions, to help more and more customers get the energy they want, and creating value for our shareholders.

Sustainability

Embedded across our strategy is our sustainability frame, which sets out our aims for getting to net zero, improving people’s lives and caring for our planet.
Resilient hydrocarbons

Hydrocarbons that can withstand volatility in the market and are connected to nearby, pre-existing infrastructure are “resilient.” Our resilient hydrocarbons business is a key pillar in our transformation into an integrated energy company.
Our onshore oil and gas operations are home to some of bp’s most resilient hydrocarbons, and we’re driving a 30-40% increase in production by 2025. In the Permian Basin in Texas, our Grand Slam facility exemplifies how we can reach our net zero ambition as a company, by decarbonizing our existing production and centralizing delivery of oil and gas to reduce emissions at the source.

We’re in action

Methane monitoring: We are testing and deploying innovative methane monitoring, including: fixed-wing aerial surveys, drones, continuous monitors and satellites.

Electrification: The cleanest, most efficient, reliable and cost-effective way to distribute power across an oilfield.
- When bp purchased our Permian Basin assets in 2018, only 4% of the operated wells were electrified.
- By the end of 2021, the team increased that number to 76%.
- In 2022, we were at 80% and we’re well on our way to our goal of 95% electrification by the end of 2023.

Increasing production: After growing oil and gas production in 2022, we plan to continue increasing bpx production by 30-40% by 2025.

Advocacy spotlight

The EPA is writing a new rule to regulate methane emissions from America’s oil and gas production. At bp, we know how critical the direct federal regulation of methane is to addressing climate change and keeping oil and gas competitive in the energy transition. That’s why we are in action, advocating that the EPA be open to new, better technologies as they’re available.
Gulf of Mexico

We plan to invest $7 billion in our Gulf of Mexico business from 2022-2025 to help drive our transformation toward an integrated energy company, increasing production of resilient hydrocarbons that are some of the lowest carbon barrels of oil compared to other oil producing regions.

Invested over the past 5 years. $10bn

1,100 employees working across the business.

Increasing production to around 400,000 boe/d by the mid-2020s.

Investing another from 2022-2025. $7bn

bp is one of the largest oil producers in the deepwater Gulf of Mexico. Our strategy is rooted in continued investment and exploration around four operated hubs: Atlantis, Mad Dog, Na Kika and Thunder Horse. In April 2023 we brought online our fifth offshore platform, Argos, which will help us increase our Gulf of Mexico production to around 400 thousand barrels per day by mid-decade, and average 350 thousand barrels per day through the end of the decade.

With more than three decades of experience in the region, bp’s next wave of growth is underpinned by several new major projects already underway, including:

- an expansion of Atlantis including additional wells and facility upgrades, boosting total facility production by up to 30,000 barrels of oil per day
- an expansion of Thunder Horse, expected to boost total facility production at bp’s largest platform by up to 50,000 barrels of oil per day; and
- the $9 billion Mad Dog 2 development started up in April 2023. This includes Argos, a new semi-submersible floating production platform with the capacity to produce up to 140,000 barrels of oil per day.

As one of the Gulf of Mexico’s largest leaseholders, bp also has significant exploration and appraisal opportunities to evaluate, including recent discoveries.
Our US refineries represent about 40% of bp’s global refining capacity. We’re proud to produce the energy people need for everyday life, and we’re excited about the potential to reimagine our facilities as integrated low carbon energy hubs and manufacturing centers.

Cherry Point – Bellingham, WA

bp’s Cherry Point is the largest refinery in the Pacific Northwest. It was the first northwest refinery capable of co-processing renewable diesel made from biomass-based feedstocks. This fuel is chemically identical to petroleum diesel, but has a lower carbon footprint.

Cherry Point processes approximately 250,000 barrels of crude oil per day. It is the largest supplier of jet fuel to the Seattle, Portland and Vancouver (BC) international airports, and is also a significant supplier of anode-grade calcined coke.

In 2021, bp announced plans for a $269 million investment in three projects at Cherry Point aimed at improving the refinery’s efficiency, reducing its carbon dioxide (CO₂) emissions and increasing its renewable diesel production capability.

Whiting – Whiting, IN

Our Whiting refinery is the largest in the Midwest and bp’s largest anywhere in the world. Able to process around 440,000 barrels of crude oil every day, Whiting produces a wide range of liquid fuels, along with 7% of all asphalt in the United States.

In October 2022, Indiana Governor Eric Holcomb visited the Whiting refinery for a ceremonial signing of the state’s first-ever carbon sequestration bill – a key step for future carbon capture and storage investments.
Biogas

Biogas is generated by the decomposition of organic material at landfill sites, anaerobic digesters and other waste facilities – and demand for it is growing rapidly.

Through our joint ventures, bp owns operating facilities in California, Michigan, Oklahoma and Tennessee that capture methane from waste to produce renewable natural gas (RNG) — or “biogas” — for the US transportation sector.

Additionally, in December 2022, bp acquired Archaea Energy Inc., a leading producer of RNG in the US. Based in Houston, Texas, Archaea Energy operates around 50 RNG and landfill gas-to-energy facilities across the US, producing around 6,000 barrels of oil equivalent per day (boe/d) of RNG.

Production from Archaea provided a 50% increase to bp’s biogas supply volumes. Archaea has a development pipeline of more than 80 projects that underpin the potential for around five-fold growth in RNG production by 2030.
Convenience & mobility is a key pillar of bp’s strategy—and one of bp’s five transition growth engines. In the US, our retail sites span 35 states and service around three million customers daily.
Our brands are part of Americans’ everyday lives. bp’s presence spans 7,750 retail sites, including bp-, ARCO-, ampm-, Amoco-, and Thorntons-branded sites in 35 states, serving around 3 million customers daily. And in February 2023 we agreed to purchase TravelCenters of America (TA).

**Amoco**
In 2017, we reintroduced our long-standing Amoco brand to the US fuel retail sector — around a century after the first Amoco service station opened in Minneapolis, Minnesota.

**ampm**
Across five Western states — Arizona, California, Nevada, Oregon and Washington — ampm is the highway retail-and-rest brand of choice for motorists. We began our East Coast expansion in August 2022. As of March 2023, we have opened four additional sites in New York City with more planned for development.

**Thorntons**
In 2021, bp took full ownership of Thorntons, adding 200 high-quality retail stores in the Midwest and the South to the wider bp network. This marks our return to company-operated sites in the US.

**Castrol**
Castrol is a top choice for motorists who change their own oil, as well as being one of the leading lubricant suppliers to the rapidly growing wind industry.

**TravelCenters of America (TA)**
In February 2023 we agreed to purchase TravelCenters of America (TA). With sites strategically located on major highways in 44 states, TA is one of the country’s biggest networks of roadside travel centers. Pending regulatory and TA shareholder approval, this is expected to add around 280 locations to our retail network.
Electric vehicles – bp pulse fleet

bp took our first major step into the electric charging of commercial fleets in the US by acquiring EV fleet charging provider AMPLY Power in December 2021. Fully owned and rebranded now as bp pulse fleet, our charging team is leveraging its expertise and setting its sights on introducing the proprietary Omega charge management software and charging-as-a-service model to new geographies.

In February 2023, we announced plans to invest $1 billion by 2030 into EV charging across the US. bp pulse fleet is also growing a partnership with Hertz to bring fast-charging infrastructure to Hertz locations in a dozen major cities. The agreement involves the management of Hertz’s charging infrastructure by bp pulse and customization of its software to support fleet operations by automating charging when the power price is low.
Low carbon energy is another key pillar of bp’s strategy. We’re rapidly scaling renewables, like solar and offshore wind, and expanding into carbon capture and storage and low carbon hydrogen production. bp aims to grow its global renewable net installed capacity from 2.2GW in 2022 to around 10GW in 2030.
Our growing US wind energy business is key to our strategy. This business provides clean power, while developing and deploying new technologies to deliver that energy more efficiently.

**Wind energy**

Onshore

We currently operate nine onshore wind assets across six states—Colorado, Idaho, Indiana, Kansas, Pennsylvania and South Dakota. We own interest in a tenth wind asset in Hawaii. Together, our US wind farms generate enough renewable electricity to power more than half a million homes a year.

bp Wind Energy’s largest onshore footprint is in Indiana, where we operate the Fowler Ridge 1, 2 and 3 wind farms. Spanning over 42,000 acres, these farms have 355 wind turbines which can produce roughly 600 MW per year—enough power to support about 195,000 Indiana homes.

**Offshore**

Together with our strategic partner Equinor, bp’s developing US offshore wind projects—up to 4.4 GW along the Northeast coast; projects known as Empire Wind (15–30 miles southeast of Long Island, New York) and Beacon Wind (about 20 miles south of Nantucket, Massachusetts). The agreements with the New York State Energy Research and Development Authority are expected to produce enough electricity to power about 2 million New York homes and to help generate more than $1 billion in economic output to New York State.

The projects include port upgrades to transform the South Brooklyn Marine Terminal. The partnership will also invest in the Port of Albany, making it America’s first offshore wind tower and transition piece manufacturing facility.

Together, our US onshore wind farms generate enough renewable electricity to potentially power more than 540,000 homes a year.

Operate 9 onshore wind assets across 6 states.

Offshore projects in the Northeast projected to power 2 million homes in New York.

1.7 GW gross onshore wind generating capacity.
Solar energy

As part of our plan to become an integrated energy company, bp combines our trading, mobility and customer expertise with our 50:50 joint venture Lightsource bp’s world-class solar project development experience to deliver renewable power to our customers.

Lightsource bp currently has 16 US solar projects operating in eight states — Alabama, California, Colorado, Indiana, Kansas, New Mexico, Pennsylvania and Texas, with 13 more projects under construction in five states — Colorado, Louisiana, Arkansas, Indiana and Pennsylvania. Collectively, these projects will generate around 3.2 gigawatts (GW) of renewable electricity — enough to power more than 550,000 homes each year.

In Pennsylvania, a Lightsource bp project meets 25% of Penn State University’s statewide electricity needs for its more than 100,000 students, with 150,000 solar panels installed across three sites.

Meanwhile, in Texas, Lightsource bp has three solar projects in commercial operation that in total generate over a million-megawatt hours of electricity annually — enough to power the equivalent of 96,000 US homes.

bp solar

In 2021, bp acquired 9 gigawatts (GW) of solar development projects and is working with Lightsource bp to exclusively develop the projects spreading across 12 US states, with its largest portfolios in Texas and the Midwest. Construction of Arche Solar, bp solar’s first farm, located in Fulton County, OH, began in late 2022. The 134-megawatt project will produce locally-generated, solar-powered electricity into the Ohio bulk power transmission system, furthering Ohio’s energy security and reducing carbon emissions. This project is expected to create around 200 jobs across the supply chain during construction and provide more than $30 million in revenue to benefit local schools and other public services over the life of the project.

bp has secured a power purchase agreement (PPA) with Meta for the project, bringing together two major corporations to address greenhouse gas emissions and support renewable energy growth in the US. Once completed, Arche will generate enough clean energy annually to power the equivalent of more than 20,000 homes, and at full capacity Arche’s renewable power could avoid more than 155,900 metric tons of greenhouse gas emissions annually — equivalent to 34,000 fuel-burning cars. Commercial operation is expected in early 2024.

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Hydrogen & CCS

Through this decade bp aims to establish the foundations of a material business for the future. bp aims to build a leading position globally in hydrogen, initially supplying its own refineries, scaling up to meet growing customer demand and in parallel, as markets develop, developing global export hubs for hydrogen and its derivatives. By 2030 bp aims to produce between 0.5-0.7 million tonnes a year of primarily green hydrogen, also pursuing selected blue hydrogen opportunities.

Supporting hydrogen and Carbon Capture and Storage (CCS) in the US

We’ve been in action at the federal level, actively supporting policy incentives for carbon capture and storage (CCS) and hydrogen, as well as funding for large-scale pilot and demonstration projects and large-scale storage and infrastructure. We pair CCS and hydrogen because they go hand-in-hand. Low carbon hydrogen is an essential complement to electrification of global energy systems. Hydrogen can provide the energy high-heat industries need to operate and emits only water when combusted.

Supporting CCS in Indiana

bp was proud to support Indiana lawmakers in developing the state’s first-ever carbon sequestration bill in September 2022. This is a key step for carbon capture and storage investments to unlock Indiana’s incredible potential for large-scale carbon storage. It is also an opportunity to cut carbon emissions with proven technology, including emissions from heavy emitting industries like steel and cement and grow the economy.

Advancing decarbonization across the Texas Gulf Coast

bp and Linde are working to advance a major carbon capture and storage project that will enable low carbon hydrogen production at Linde’s existing facilities. The development will also help store CO₂ captured from other industrial facilities – paving the way for large-scale decarbonization of the Texas Gulf Coast industrial corridor.
bp trading & shipping work to transform and connect the global energy market, offering our customers an integrated and innovative approach to energy. We work across value chains, drawing together bp’s capabilities to optimize energy systems.
Trading & shipping
Based primarily in Houston and Chicago, bp’s trading & shipping (T&S) business in North America works with our partners to buy, sell and move energy, integrating our products and services to provide energy solutions for more than 3,500 North American customers annually.

bp trading & shipping has been the largest marketer of natural gas in North America for 20 years and its vast natural gas portfolio plays a key role in advancing the energy transition.

bp’s shipping fleet features some of the most advanced tanker designs in the industry. bp vessels have some of the latest, most fuel-efficient hull forms, engines, cargo management technology and operational systems.

In numbers

14.64 billion cubic feet of natural gas bought and sold each day
11 billion cubic feet of natural gas transportation capacity
Over 45 million metric tons of cargo volume in 2022
938 voyages in 2022
bp’s significant presence by state
California

bp’s retail stations in California serve more than 640,000 customers per day, and bp is the largest supplier of renewable natural gas (RNG) to the California transportation sector.

bp’s presence in California includes marketing and distributing over 660 million gallons of consumer fuel annually and spans from traditional mobility and convenience outlets to a variety of renewable products including solar, EV charging and biofuels.

We are the largest supplier of renewable natural gas (RNG) to the California transportation sector. Produced entirely from organic waste, RNG — or “biogas” — can reduce emissions by around 70% compared with gasoline or diesel. Additionally, bp and Clean Energy signed a 10-year margin sharing agreement whereby bp will provide RNG to Clean Energy’s California fueling network — the largest RNG dispensing network in the state.

Lightsource bp is headquartered in San Francisco and operates one solar project in the state, Wildflower Solar, which generates enough clean, affordable energy to cover the equivalent annual electricity needs of 2,624 homes in northern California.

In San Diego, our Biosciences Center studies how bioscience can add value and make bp’s businesses more sustainable.

In numbers

$100 million+
spent with vendors

130+
vendors supported

650+
total jobs supported

190+
bp employees

$18.5 million+
property, state royalties, environmental and state/local income/franchise taxes paid

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of December 31, 2022. Tax paid figures for the year ended December 31, 2021.
Headquartered in Denver, bp x energy — bp’s US onshore oil and gas business — manages one of America’s largest natural gas producers along with world-class assets that span Texas and Louisiana.

In 2018, bp spent $10.5 billion to acquire BHP’s oil and gas assets in the Permian Basin of Texas and two premium positions in the Eagle Ford and Haynesville basins in Texas and Louisiana, respectively. These assets currently produce roughly 300,000 barrels of oil equivalent per day, of which about 45% are liquid hydrocarbons.

Also in Colorado, Lightsource bp, together with Xcel Energy and EVRAZ North America, celebrated the launch of its new 300-megawatt Bighorn Solar project in 2021. The solar project will help reduce emissions, abating 433,770 metric tons of carbon dioxide per year, the equivalent of taking 92,100 fuel-burning cars off the road — and support more than 1,000 jobs at EVRAZ’s Pueblo steel mill. It is the largest on-site solar facility in the US dedicated to a single customer, with more than 750,000 solar panels providing nearly all the plant’s annual electricity demand. This will enable the mill to produce some of the world’s greenest steel and steel products.

In October 2021, Lightsource bp and Xcel Energy announced a power purchase agreement (PPA) for the development of Sun Mountain Solar, a 293-megawatt solar project also in Pueblo. The project entered commercial operation in December 2022.

Elsewhere in Colorado, bp Wind Energy is the operating partner of the Cedar Creek 2 wind farm in Weld County. The 30,000-acre site has 122 turbines with a total capacity to generate about 248 megawatts (MW) of wind power.

In numbers

1,000+
total jobs supported

360+
bp employees

$1.6 million+
community spend
(2018-2022)

Colorado

Along with its bp x energy headquarters in Denver, bp supports more than 1,000 jobs in Colorado.

*bp employee figures as of December 31, 2022. Community spend includes bp foundation.
Illinois

bp supports nearly 6,000 jobs across Illinois.

bp’s downtown Chicago offices serve as a major hub for its trading and shipping business (T&S) — one of the world’s leading energy trading houses — and bp’s largest team in the state of Illinois. bp’s marketers and traders work with counterparties to buy, sell and move energy, integrating our products and services to provide energy solutions for more than 3,500 North American customers annually. These include retail energy providers, power generators, producers, municipalities, private equity firms, renewable energy developers and natural gas consumers.

By 2050, we see T&S’s portfolio of traded and marketed products helping to decarbonize the global energy mix. Chicago is also home to the US headquarters of Air bp, one of the world’s leading suppliers of aviation fuel products and services.

Whiting refinery

About 17 miles southeast of downtown Chicago, in northwest Indiana, lives bp’s Whiting refinery. It’s the largest refinery in the Midwest and bp’s largest in the world — making enormous contributions to the region’s transportation network.

In numbers

- $740 million+ spent with Illinois-based vendors
- 1,000+ vendors
- 5,600+ total jobs supported
- 2,400+ bp employees
- $27 million+ property, state/local income/franchise and environmental taxes paid
- $5.4 million+ community spend (2018-2022)

In 2022, bp’s Whiting refinery in Indiana spent more than $900 million with vendors for work performed at the refinery.

Located in northwest Indiana, our Whiting refinery is the largest in the Midwest and bp’s largest anywhere in the world. Able to process around 440,000 barrels of crude oil every day, Whiting produces a wide range of liquid fuels, along with 7% of all asphalt in the United States.

Increasing renewable energy — bp operates all three Fowler Ridge wind farms, which collectively have 355 turbines generating enough power to support about 195,000 Indiana homes. In July 2020, we also agreed to purchase the remaining 50% interest in our Fowler Ridge 1 wind farm from Dominion Fowler Ridge Wind, LLC, boosting our net US wind generating capacity.

Lightsource bp has mobilized construction on the Bellflower solar project in Indiana, about 40 miles east of Indianapolis in Spiceland Township. Bellflower was financed with private capital, will be owned and operated by Lightsource bp, and will have an output power capacity of 173 megawatts — generating enough clean energy to power the equivalent of 26,800 local homes per year. The Bellflower project is creating about 200 jobs during construction.

In numbers

- $900 million+ spent with vendors for work performed at Whiting refinery
- 61,000+ total jobs supported
- 1,800+ bp employees
- 1,800+ contractors
- $51 million+ property taxes and state/local income/franchise taxes paid
- $2.6 million+ community spend (2018-2022)

*Vendor spend and number of contracted vendors as of 2022; bp employee figures as of December 31, 2022. Community spend includes bp foundation. Tax paid figures for the year ended December 31, 2021.
Kentucky

Kentucky-based Thorntons is a major addition to bp’s growing global convenience and mobility business. After bp took full ownership of the business in 2021, Thorntons has fully integrated into the retail operating organization and delivered record gross margin in 2022. One of our transition growth engines, we plan to grow bp’s gross margin in convenience by around 10% per year to 2030.

In 2021, bp took full ownership of Louisville-based Thorntons, adding 200 high-quality retail stores in the Midwest and the South. The agreement also brought Thorntons’ 3,400+ employees – working across six states – into the bp network.

bp’s convenience and mobility strategy aims to nearly double global earnings by 2030, from $5 billion in 2019, and deliver 15-20% returns.

In December 2022, bp acquired Archaea Energy Inc., a leading producer of renewable natural gas (RNG) in the US. Archaea’s landfill gas to RNG project at the Boyd County Sanitary Landfill in Ashland, Kentucky, is a testament to Archaea Energy’s gas processing capabilities. Archaea’s experienced technical and operational team enabled this project to become operational in just four months after acquiring the project from another developer which was unable to produce pipeline quality RNG.

In numbers

$61 million+
spent with vendors

2,500+
total jobs supported

300+
vendors supported

1,100+
bp employees

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of December 31, 2022.
Louisiana

Louisiana serves as a major hub for coordinating and transporting personnel and supplies to bp’s offshore platforms and drilling rigs in the Gulf of Mexico, and bpx energy’s onshore oil and gas business in the Haynesville basin.

Our Haynesville resource is ideally located to supply the expected increase in US Gulf Coast liquified natural gas (LNG) demand from countries looking to diversify their energy supplies. With 11 trillion cubic feet of gas and situated right next to the market, Haynesville is probably one of the lowest cost, lowest methane emissions gases in the US.

Across Louisiana, bp employs some 400 people and supports more than 8,000 jobs. Offshore teams also receive 24/7 support — including constant communication and real-time data analysis — from bp’s Houston-based Remote Collaboration Center, a global monitoring center for offshore drilling rigs.

In the city of Houma, bp maintains the Gulf of Mexico Aviation Logistics heliport. Every day, helicopters move bp employees and contractors to and from their jobs. We also have a major lubricants facility in Port Allen which serves as a regional manufacturing and distribution center.

Lightsource bp has started construction on the largest solar project in Louisiana — the 345-megawatt Oxbow solar project in Pointe Coupee Parish. Construction of the solar project is providing 400 jobs, with the majority of workers from local labor.

In numbers

- $76 million+ spent with vendors
- 40+ vendors supported
- 8,000+ total jobs supported
- 410+ bp employees
- $143 million+ taxes and royalties paid
- $900,000+ community spend (2018-2022)

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of December 31, 2022. Community spend includes bp foundation. Tax paid figures for the year ended December 31, 2021.*
New Jersey

Castrol, bp’s world-class lubricants brand, is headquartered in the northern New Jersey township of Wayne.

bp has expanded the Wayne facility to keep up with the growth of the business. Across New Jersey, bp employees and contractors provide research, testing, marketing and retail services for Castrol products.

In May 2018, NASA turned to Castrol’s Braycote line to keep its Mars InSight lander, currently studying what’s below the Red Planet’s surface, running smoothly.

Back on Earth, Castrol launched Castrol ON, our e-Fluids brand for electric mobility, which will work to create a new era for electric vehicles (EVs). From transmission fluids, which are inside many EVs already on the road, to greases and thermal fluids, these products enable EVs to run smoothly and efficiently while staying cool. In addition, Castrol e-Fluids support equipment used at sea in the transfer of power from an engine or electric motor to a propeller or thruster. Castrol’s e-Fluids are already used by more than half of electric and hybrid vehicle manufacturers.

The Garden State is also home to more than 230 bp-branded retail stations.

In numbers

$142 million+
spend with vendors

60+
vendors supported

590+
total jobs supported

200+
bp employees

$25 million+
property, royalties, environmental & state/local income/franchise taxes paid

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of December 31, 2022. Tax paid figures for the year ended December 31, 2021.
bp and Equinor are developing wind energy off the coast of New York that will power more than 2 million homes. This includes transforming the South Brooklyn Marine Terminal into a regional hub for offshore wind. As of March 2023, 3.3 gigawatts of renewable energy was under contract with the state of New York for Empire 1 & 2 and Beacon 1 offshore wind projects.

In January 2021, bp and Equinor joined a 50:50 strategic US offshore wind partnership that included bp’s $1.1 billion purchase from Equinor of a 50% interest in two major lease areas. Off the coast of New York, our joint venture with Equinor will develop those lease areas, starting with up to 4.4 gigawatts (GW) across the Northeast coast—projects known as Empire Wind and Beacon Wind.

When fully developed, these projects will generate enough electricity to power more than 2 million homes.

bp and Equinor are also partnering to turn the storied South Brooklyn Marine Terminal (SBMT) complex in Brooklyn, New York into a major regional hub for offshore wind. Under the agreement, the terminal will transform into a world-class offshore wind port capable of staging and assembling the largest, most sophisticated offshore wind technology components for the Empire Wind and Beacon Wind projects and for the growing US offshore industry on the East Coast.

Blueprint Power, a bp Launchpad company that started in New York, uses software to cut energy use in the built environment and has transformed over 100 million square feet of commercial real estate in cities and communities into distributed energy resources.

In numbers

$59 million+
spend with vendors

110+
vendors supported

390+
total jobs supported

150+
bp employees

$8.9 million+
property and state/local income/franchise taxes paid

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of December 31, 2022. Tax paid figures for the year ended December 31, 2021.
Pennsylvania

With increasing production of wind and solar energy in Pennsylvania, bp provides renewable energy options for hundreds of communities in the commonwealth along with servicing more traditional power plants and utility companies.

In October 2020, Lightsource bp signed an agreement with Penn State University to meet energy needs for more than 100,000 students. Based in south-central Pennsylvania, the Penn State project is comprised of 150,000 solar panels installed across three sites and can save 57,000 metric tons of carbon dioxide per year. This development will enable the University to achieve its goal of a 35% greenhouse gas reduction, while saving $14 million on its electricity bills during the contract term and providing long-term budget certainty.

Elsewhere in Pennsylvania, Lightsource bp is in the process of developing the Cottontail solar clean energy project. Spanning six central Pennsylvania counties across seven different sites, Cottontail has the potential to produce 246 megawatts (MW) of renewable energy.

Our Mehoopany wind farm is a 9,000-acre site in Wyoming County, which features 88 wind turbines with the capacity to generate 141 MW of power — enough to provide electricity to more than 45,000 homes annually.

In numbers

- $87 million+ spent with vendors
- 140+ vendors supported
- 460+ total jobs supported
- 160+ bp employees
- $2.8 million+ property and state/local income/franchise taxes paid

*Vendor spend and number of contracted vendors as of 2022; bp employee figures as of December 31, 2022.
Tax paid figures for the year ended December 31, 2021.
Texas

Houston is home to bp’s US headquarters and nearly 4,000 employees, our largest employee base in the world.

bp’s extensive operations in the Lone Star State range from oil and gas production to research and technology development; to natural gas, power and natural gas liquids marketing and trading; three Lightsource bp solar projects, and shipping.

bp’s Gulf of Mexico business, bp pulse fleet and wind energy businesses are based in Houston. As one of the Gulf of Mexico’s largest leaseholders, bp operates four massive gulf production platforms (Atlantis, Na Kika, Thunder Horse and Mad Dog). We started up our fifth platform in April 2023. bp aims to increase production in the Gulf of Mexico to around 400,000 boe/d by the mid 2020s.

bp is increasing investment in our onshore US oil and gas business bpx energy. After growing oil and gas production in 2022, we plan to continue increasing bpx production by 30-40% by 2025. Our first centralized facility operating here, Grand Slam, is bpx energy’s largest infrastructure investment to date. Our second centralized facility, Bingo, is on track for completion in summer 2023. bpx is also investing in electrification in the Permian — building an electrical substation network large enough to power nearly all the residential homes in the Austin area — 400 MW capacity now on our way to 800 MW installed by 2025.

Houston is also a major hub of bp’s marketing and trading business, which buys and sells more than 16 billion cubic feet of natural gas each day.

In numbers

$1 billion+
spend with vendors

28,000+
total jobs supported

$810 million+
property, production, royalties and state/local income/franchise taxes paid

570+
vendors supported

3,800+
bp employees

$23 million+
community spend (2018-2022)

Washington

Over the past decade, bp has invested more than $1.5 billion in capital improvements at Cherry Point. For a record-breaking fifth time, in 2021 Cherry Point was awarded “Best Site in Industry” by Independent Projects Analysis, Inc. (IPA), a benchmarking and research organization.

Located near Bellingham, Washington, bp’s Cherry Point is the largest refinery in the Pacific Northwest. It was the first northwest refinery capable of co-processing renewable diesel made from biomass-based feedstocks.

bp is investing almost $270 million to modernize the refinery. Through three projects — the Hydrocracker Improvement Project, the Cooling Water Infrastructure Project, and Renewable Diesel Optimization, the refinery is expected to reduce its operational carbon dioxide emissions by 7% and double its capability to produce renewable energy.

Cherry Point can process more than 250,000 barrels of crude oil per day on average and is the largest supplier of jet fuel to the Seattle, Portland and Vancouver (BC) international airports.

bp owns more than 2,500 acres of rural land at Cherry Point that is managed for a variety of uses, including ecological restoration, habitat preservation and enhancements.

In numbers

- $270 million+ spent with vendors
- 130+ vendors supported
- 33,000+ total jobs supported
- 930+ bp employees
- $119 million+ property, environmental and business taxes paid
- $3.3 million+ community spend (2018-2022)

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of December 31, 2022. Community spend includes bp foundation. Tax paid figures for the year ended December 31, 2021.*
Alabama

Lightsource bp’s 130-megawatt Black Bear Solar project, one of the largest in Alabama, will provide enough electricity to power 20,000 homes. More than 400 people worked to construct the facility, the majority local workers. bp energy also has a trading office in Mobile.

Arkansas

Lightsource bp’s Conway Solar at Happy in White County is a 135-megawatt solar project, creating 250 jobs during the construction of the facility. The project is expected to reach completion in mid-2023. LSbp’s Entergy Arkansas Driver Solar, a new 250-megawatt renewable energy facility near Osceola, will be the largest solar facility in Arkansas, capable of generating enough energy to power more than 40,000 homes. The project is expected to provide between 350-400 jobs during the construction phase, with completion in late 2024.

Idaho

bp wind energy is the operating partner of Goshen North wind farm. Situated on about 11,000 acres in Bonneville County, just east of Idaho Falls, Goshen’s 83 wind turbines can generate up to 124.5 megawatts of electricity. This is enough to power about 40,000 homes annually. bp energy also has a trading office in Boise.

Hawaii

Situated on a 5,400-acre site on the island of Maui, the Auwahi wind farm uses eight wind turbines to generate 21 megawatts of electricity. Its output can power the equivalent of more than 6,800 homes each year. bp wind energy is a non-operating partner of Auwahi.

Kansas

bp’s Flat Ridge 1 and 2 wind farms have 314 turbines with the capacity to generate 514 megawatts of electricity, or enough to power about 167,000 homes. And Lightsource bp’s Johnson Corner Solar is a 27.5-megawatt solar project in Stanton County, Kansas. It is the largest solar project in Kansas, consisting of 75,000 solar panels across 144 acres and generates enough renewable electricity to power 5,165 homes across central and western Kansas every year.

Massachusetts

Part of our partnership with Equinor, Beacon Wind covers 128,000 acres of federal waters off New England’s coast, approximately 20 miles south of Nantucket and 60 miles east of Montauk Point. When fully developed, it is expected to have a total generating capacity of 2.4 gigawatts, sufficient to provide power to more than a million households in the Northeast US. Combined with Empire Wind off New York, this project will create more than 5,200 jobs, backed by commitments to paying prevailing wage and negotiating project labor agreements.
In Michigan, bp has contracts for production with four renewable natural gas plants as well as an equity position in a fifth plant.

**Michigan**

Ohio

bp’s retail presence in Ohio includes more than 500 locations. As well, in late 2022, we began construction on Arche Solar project in Fulton County. Once commercial operation begins, expected early 2024, the 134 MW project will produce solar-powered electricity into the Ohio bulk power transmission system – providing enough clean energy annually to power the equivalent of more than 20,000 homes.

**Ohio**

New Mexico

Grants Solar and Bluewater Solar are solar projects that together generate 9 megawatts of renewable energy for New Mexico’s Continental Divide Electric Coop. Grants & Bluewater can power 1,700 homes per year.

**New Mexico**

South Dakota

Situated on 7,500 acres in Hand County, Titan 1 wind farm is wholly owned and operated by bp wind energy. The farm has 10 turbines with the capacity to generate 25 megawatts of wind energy – enough to power about 8,100 homes annually.

**South Dakota**

Tennessee

In Tennessee, bp has an equity position in two renewable natural gas plants – CERF Shelby LLC and South Shelby – generating value from both its equity position and offtake of facility production.

**Tennessee**

Oklahoma

In 2018, bp and partners commissioned a landfill gas to renewable natural gas project at the Southeast Oklahoma Landfill, outside of Oklahoma City. Additionally, bp has a contract for production with another RNG plant.

**Oklahoma**
We’re driven by a responsibility to do things differently and to foster a fairer workplace. Not just because it’s better for our business, but because it’s the right thing to do. That’s what diversity, equity and inclusion (DE&I) means to us.

In the US, bp’s DE&I work is guided by our Framework for Action & its three principles:

- **Transparency**
  - rooted in data and made public to drive progress

- **Accountability**
  - from education and metrics embedded in our daily operations and our reward structures

- **Talent**
  - recruited from diverse candidate pools and nurtured for success

In the US, bp’s DE&I work is guided by our Framework for Action & its three principles:

US ethnicity
US ethnic minorities make up approximately 28% of our overall workforce in the US, an increase of 2% since 2019.

US minority ambition
In 2017, we set a US minority ambition out to 2025, but then achieved those ambitions ahead of schedule:

- 20% of our group and senior leader roles held by minorities (achieved in 2019).
- 30% of our first level leader and professional staff roles held by minorities (achieved in 2020).

By the end of 2021, our group and senior leader minority representation was 25.6%, and minority representation for first level leader and professional staff roles was 30.8%.

In April 2022, we announced an even bolder ambition:

- By 2025, we aim for minorities to hold 30% of top-level leadership roles and 35% of roles at all other levels.
- Then by 2030 at the latest, we aim to have minorities filling at least 34% of all executive leadership positions and 38% of roles at all other levels.

We will continue to track and report our progress toward ambitions in this report and in our DE&I Annual Report.
Supplier diversity

bp is committed to positive partnering and supplier diversity — aiming to increase our annual diverse spend to $1 billion by 2025.

Clear ambition

As a part of the US Diversity, Equity and Inclusion Framework for Action, a clear ambition was set to increase supplier diversity across the company. This links directly to bp’s wider ambition on responsible business and improving people’s lives in the communities where we work. Supplier diversity helps us build a stronger, better, more competitive company, aligning with America’s changing demographics.

Since 2018, we have partnered with more than 1,100 diverse and small businesses in the US, including minority, women, veteran and LGBTQ-owned enterprises, and we are building a network of preferred diverse suppliers. In 2021, we grew our preferred diverse suppliers from around 280 to around 370. We aim to double our spend with certified diverse suppliers in the US by 2023 and to reach $1 billion annual diverse spend by 2025.

Community spend

We spent more than $5 billion with local businesses in 2022. But our commitment to America goes well beyond providing the energy and jobs that fuel economic prosperity. We also support a wide range of institutions and initiatives that strengthen the communities where our employees live and work. As part of this support, bp and the bp foundation together have donated more than $90 million to community programs over the last five years.

bp foundation

The bp foundation inc. is a charitable organization — separate from but entirely funded by bp — that supports philanthropic activities around the world. Since 1953, the bp foundation has provided hundreds of millions of dollars in global philanthropic support.

Today, the bp foundation helps communities around the world through support of natural disaster, humanitarian relief efforts and through financial support of the bp foundation Employee Matching Fund. In 2022, our US employees made significant personal contributions to charitable organizations worldwide, along with more than 20,000 volunteer hours, and the foundation delivered matching gifts of more than $1.5 million.
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.

This document contains certain forecasts, projections and forward-looking statements – that is, statements related to future, not past events and circumstances – with respect to 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”, “target”, “aims”, “should”, “may”, “objective”, “is likely to”, “intends”, “believes”, “anticipates”, “plans”, “we see” or similar expressions. In particular, the following, among other statements, are all forward-looking in nature: plans and expectations relating to bp’s strategy, including bp’s transformation to an integrated energy company; plans and expectations regarding bp’s ambition to be a net zero company by 2050 or sooner and help the world get to net zero; plans and expectations regarding bp’s Sustainability Frame including bp’s people and planet aims; plans and expectations regarding bp’s financial frame including plans and expectations for bp’s annual capital expenditure at a group level and in respect of bp’s reporting segments, strategic focus areas, regions and transition growth businesses including the allocation of capital expenditure amongst those respective segments, focus areas, regions and businesses; plans and expectations in relation to the Gulf of Mexico; plans and expectations regarding the start-up of and production from major projects; plans and expectations for capital expenditure, production and emissions in relation to operations and projects in the Gulf of Mexico; plans and expectations relating to bp’s $269 million investment in Cherry Point; plans and expectations in relation to bp’s acquisition of Archer Energy including for increased supply volumes and a four-fold growth in RNG production by 2030; plans and expectations for low carbon energy projects currently in development including in relation to their production or generation capacity and associated employment opportunities and economic output benefits; plans and expectations relating to announced divestments, acquisitions, joint ventures, partnerships and other collaborations; plans and expectations regarding bp’s financial, strategic, operational and sustainability targets, aims and other objectives for 2025 and 2030 whether at a group level, in relation to the United States of America or in respect of any of bp’s businesses and strategic focus areas.

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 or outcomes, may differ materially from those expressed in such statements, depending on a variety of factors, including the risk factors discussed under “Risk factors” in bp’s Annual Report and Form 20-F 2021 as filed with the US Securities and Exchange Commission and in any of our more recent public reports. This document contains references to non-proved resources and production outlooks based on non-proved resources that the SEC’s rules prohibit us from including in our filings with the SEC. U.S. investors are urged to consider closely the disclosures in our Form 20-F SEC File No. 1-06262.