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 80,000 employees in more than 60 countries, more than 30,000 work in the US.

We have invested more than $145 billion here since 2005, and bp’s business activities support more than 275,000 American jobs. In 2022, our businesses contributed more than $70 billion to the national economy.

As bp becomes 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 for an energy system that delivers reliable, affordable, lower carbon energy for the US and the world. I invite you learn more in these pages.

David Lawler
Chairman and president, bp America
At a glance

**Economic impact in the US**

- **$145bn+**
  - in US capital expenditures since 2009

- **$70bn+**
  - contributed by our businesses to the national economy in 2022

- **275,000+**
  - jobs supported across the country

**Support for US communities**

- **$5bn+**
  - spent with local businesses in 2022

- **$300m+**
  - spent with diverse suppliers in 2022

- **$90m+**
  - donated to community programs over the past 5 years

**Customer focus**

- **#1**
  - marketer of natural gas in North America

- **8,000+**
  - retail sites – bp, Amoco, ARCO, Thorntons, TA

- **600+**
  - ampm and Thorntons convenience stores

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**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 up to a cumulative additional $8 billion by 2030 into our five transition growth engines — bioenergy, convenience, EV charging through our charging business bp pulse, 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.

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**Integration**

By harnessing our collective capabilities as the energy system transitions, bp will help more customers get the energy they want, while creating value for our shareholders.

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**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.

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**Transition growth engine:**

- **Bioenergy**
- **Convenience**
- **Renewables & power**
- **Hydrogen**

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**Resilient hydrocarbons**

**Convenience & mobility**

**Low carbon energy**
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.

Invested about $10bn from 2015-2022.

Nearly 1m metric tons of carbon dioxide equivalent (MTCO₂e) sustainable emissions reductions delivered since 2021.

325,000 barrels of oil equivalent per day (boe/d) produced on average in 2022.

750 employees work across the business.

Nearly 325,000 barrels of oil equivalent per day (boe/d) produced on average in 2022.

bpx energy
Gulf of Mexico

We plan to invest $7 billion in our Gulf of Mexico business from 2022 to 2025 to help drive our transformation to an integrated energy company. The Gulf of Mexico has some of the highest-value and lowest-emissions barrels in our global portfolio.

Invested
$10bn
over the past 5 years.

1,100
employees working across the business.

Increasing production to around
400,000
barrels of oil equivalent per day (boe/d) by the mid-2020s.

Investing another
$7bn
from 2022-2025.

One of the largest oil producers in the deepwater Gulf of Mexico, bp continues investment and exploration around five operated hubs: Atlantis, Mad Dog, Na Kika, Thunder Horse and Argos.

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 upgrades and expansions at both Atlantis and Thunder Horse, which are expected to boost total facility production by up to 80,000 barrels of oil per day.

Argos spotlight

We brought online Argos, a new semi-submersible floating production platform, in April 2023. The centerpiece of bp’s $9 billion Mad Dog 2 project, Argos demonstrates bp’s continued commitment to investing in America.

Argos also provides an additional source of crude supply at a time of heightened concerns about energy security and affordability. It plays a key role in bp’s strategy — high-grading our hydrocarbons portfolio with high-margin barrels.

Argos and its system of subsea wells are connected to nearby existing pipelines, meaning we can deliver new barrels at lower cost and in less time than by building new infrastructure. It also supports the local economy by providing 250 permanent jobs.
From refineries to integrated energy hubs

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, 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. 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, 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.

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

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 sites across the US, including RNG and landfill gas-to-energy facilities, producing around 2000 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.

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.

Producing around
7,000
barrels of oil equivalent per day (boe/d) of RNG.

Archaea Energy
operates around
50
RNG and landfill
gas-to-energy facilities
across the US.
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 46 states and the District of Columbia and serve more than three million customers daily.
Our brands are part of Americans’ everyday lives. bp’s presence spans more than 8,000 retail sites, including bp-, ARCO/ampm-, Amoco-, Thorntons- and TravelCenters of America-branded sites in 46 states and the District of Columbia, serving more than three million customers daily.

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 — amp 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.
Electric vehicles – bp pulse

As bp’s global electric vehicle (EV) charging business, bp pulse is rolling out a fast, reliable charging network to consumers and commercial fleets across the US. In February 2023, we announced plans to invest $1 billion by 2030 to support EV infrastructure build-out. Our recently launched bp pulse app lets EV drivers locate stations in real-time, customize filters, pay securely by phone and view charging history.

We’ve partnered with Hertz to bring public fast-charging infrastructure to Hertz locations in over a dozen major cities, along with building out and managing the charging infrastructure for their growing EV rental car fleet — the largest EV fleet in North America.

For fleets, we optimize charging operations with our proprietary charge management software, Omega, and guide fleets through the EV transition through our Charging-as-a-Service model.

Purchasing TravelCenters of America

In addition to welcoming thousands of new employees, acquiring TA means growth opportunities for four of bp’s five transition growth engines — EV charging, convenience, biofuels/renewable natural gas (RNG) and, later, hydrogen. By integrating these, we expect to help America’s vital fleets and logistics companies decarbonize.

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.

Further, 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 an anticipated cumulative $55-65 billion investment going into convenience, bioenergy and EV charging.
Low carbon energy is another key pillar of bp’s strategy. We’re 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 2.2 GW in 2022 to around 10 GW in 2030.
Wind energy

Our growing US wind energy business provides clean power, while developing and deploying new technologies to deliver that energy more efficiently.

Offshore

Together with our strategic partner Equinor, bp is 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 the equivalent of more than two 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 effort includes plans to invest in the Port of Albany, making it America’s first offshore wind tower and transition piece manufacturing facility.

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.
Solar energy

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 operates 16 US solar projects in eight states.

- 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, Ohio, 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.
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 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 to enable low carbon hydrogen production at Linde’s existing facilities. The development is also expected to help store CO₂ captured from other industrial facilities—paving the way for large-scale decarbonization of the Texas Gulf Coast industrial corridor.

With Linde, we’re aiming to store up to 15 million metric tons of CO₂ per year along the Texas Gulf Coast.

bp supported Indiana lawmakers to develop the state’s first-ever CCS bill in 2022.
bp trading & shipping works 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 bp’s work to advance 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

14.46 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 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 lower carbon 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’s US headquarters is 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.
Headquartered in Denver, bp’s US onshore oil and gas business — 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 325,000 barrels of oil equivalent per day, of which about 46% 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**

- **1,800+** total jobs supported
- **760+** bp employees
- **$1.6 million+** community spend (2018-2022)

*bp employee figures as of June 30, 2023. Community spend includes bp foundation.
Illinois
bp supports more than 7,000 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, stands 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 vendors
- 1,000+ vendors
- 7,000+ total jobs supported
- 3,100+ bp employees
- $37 million+ property, state/local income/franchise, environmental taxes paid
- $5.4 million+ community spend (2018-2022)

Indiana

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.

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.

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**In numbers**

- **$900 million+** spent with vendors for work performed at Whiting refinery
- **$46 million+** property taxes, state/local income/franchise taxes paid
- **63,300+** total jobs supported
- **2,500+** bp employees
- **1,800+** contractors
- **$2.6 million+** community spend (2018-2022)

*Vendor spend and number of contracted vendors as of 2022, bp employee figures as of June 30, 2023. Community spend includes bp foundation. Tax paid figures for the year ended December 31, 2022.*
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

3,100+
total jobs supported

300+
vendors supported

1,300+
bp employees

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of June 30, 2023.
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 more than 800 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.

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
- **8,800+** total jobs supported
- **$320 million+** property, production, royalties and state/local income/franchise taxes paid
- **$900,000+** community spend (2018-2022)

*Vendor spend and number of contracted vendors as of 2022; bp employee figures as of June 30, 2023. Community spend includes bp foundation. Tax paid figures for the year ended December 31, 2022.*
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, which studied the deep interior of the Red Planet, 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+ spent with vendors
- 1,300+ total jobs supported
- $27 million+ property, environmental and state/local income/franchise taxes paid
- 60+ vendors supported
- 580+ bp employees

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of June 30, 2023. Tax paid figures for the year ended December 31, 2022.
New York

bp and Equinor are developing wind energy off the coast of New York that is expected to power the equivalent of more than two 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 formed 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+ spent with vendors
- 110+ vendors supported
- 900+ total jobs supported
- 450+ bp employees
- $18 million+ property and state/local income/franchise taxes paid

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of June 30, 2023. Tax paid figures for the year ended December 31, 2022.
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

1,700+
total jobs supported

$10 million+
property, state/local income/ franchise taxes paid

140+
vendors supported

880+
bp employees

*Vendor spend and number of contracted vendors as of 2022. bp employee figures as of June 30, 2023. Tax paid figures for the year ended December 31, 2022.
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, wind energy business and bp pulse are based in Houston. As one of the Gulf of Mexico’s largest leaseholders, bp operates five massive gulf production platforms (Atlantis, Na Kika, Thunder Horse, Mad Dog and Argos). bp aims to increase production in the Gulf of Mexico to around 400,000 barrels of oil equivalent per day (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, was completed 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. We are at 400 MW capacity now, and on our way to 800 MW installed by 2026.

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

570+
vendors supported

31,300+
total jobs supported

5,600+
bp employees

$1.3 billion+
property, production, state/local income/franchise, environmental taxes and royalties paid

$23 million+
community spend (2018-2022)

*Vendor spend and number of contracted vendors as of 2022, bp employee figures as of June 30, 2023. Community spend includes bp foundation. Tax paid figures for the year ended December 31, 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

33,700+
total jobs supported

1,000+
bp employees

$159 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 June 30, 2023.
Community spend includes bp foundation. Tax paid figures for the year ended December 31, 2022.
Alabama

Lightsource bp’s 130-megawatt Black Bear Solar project, one of the largest in Alabama, provides 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 completed construction and began generating test electricity 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.

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 about 6,800 homes each year. bp wind energy is a non-operating partner of Auwahi.

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 would be enough to power about 40,000 homes annually. bp energy also has a trading office in Boise.

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 275-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 one 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

In Michigan, bp has contracts for production with four renewable natural gas plants as well as an equity position in a fifth plant.

Ohio

Along with bp’s more than 500 retail locations across the state, Ohio is the headquarters of TravelCenters of America, which bp purchased in 2023. As well, in late 2022, we began construction on Arche Solar project in Fulton County. Once commercial operation begins, expected in 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.

New Mexico

Lightsource bp’s Grants Solar and Bluewater Solar are projects that together generate 9 megawatts of renewable energy for New Mexico’s Continental Divide Electric Co-op. Grants and Bluewater can power 1,700 homes per year.

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 — which would be enough to power about 8,100 homes annually.

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.

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.
DE&I
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) mean 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

US ethnicity
US ethnic minorities make up approximately 29% of our overall workforce in the US.

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 2022, our group and senior leader minority representation was 26%, and minority representation for professional level employee roles was 32%.

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.
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 1,400 diverse and small businesses in the US, including minority, women, LGBTQ+ and veteran-owned enterprises, while building a network of certified diverse suppliers. In 2022, we expanded our pool of available certified diverse suppliers to more than 10,000. And we are on pace to meet our 2020 Framework for Action commitment to double our spend with certified diverse suppliers in the US by the end of 2023.

Supplier diversity

bp is committed to positive partnering and supplier diversity.

Community spend

We spent more than $6 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 disasters, 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', 'targets', '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 bp’s reported assets; 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 Archaea Energy including for increased supply volumes and a five-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.