



bp America
1201 K Street, Suite 1830
Sacramento, CA 95814

May 6, 2021

The Honorable David Chiu
California State Assembly
State Capitol, Room 4112
Sacramento, CA 95814

Dear Assemblymember Chiu:

bp America is pleased to offer our support of Assembly Bill 525, which can help to jumpstart California's offshore wind industry and furthers the state's ambitious climate goals for renewable, clean energy.

bp aims to become a net zero company by 2050 or sooner, and to help the world get there. This includes reducing our oil and gas production by 40 percent, eliminating routine flaring in our US onshore operations by 2025, and advocating for policies that support net zero. We also support the direct federal regulation of methane for new and existing sources across the oil and gas value chain.

bp is also actively supporting climate change policies throughout the US, including the Transportation and Climate Initiative (TCI), a regional collaboration seeking to improve transportation, develop a clean energy economy and reduce carbon emissions across 12 East Coast states and the District of Columbia. In addition, bp took a leadership role in advocating for Washington State Cap and Invest legislation which passed earlier this year.

Rapidly growing our renewables business is core to this strategy. By 2030, bp aims to have developed around 50GW of net renewable generating capacity, up from 3.3GW in 2020. The strategy also includes increasing bp's annual low carbon investment ten-fold, to around \$5 billion a year.

We already have a significant onshore wind business in the US with gross generating capacity of 1.7GW from nine wind assets across the country. In January 2021, bp entered the offshore wind industry through a strategic partnership with Equinor, which includes joint development of the Empire Wind and Beacon Wind projects off the East Coast, with planned potential generating capacity of 4.4GW. To date, these projects have been selected by New York to supply 3.3GW of power to the State.

In addition to decarbonization benefits, offshore wind development provides the opportunity for well-paying, sustainable jobs in areas that have been hard hit by unemployment.

California has the unique opportunity to utilize offshore wind - a renewable, zero-emissions energy source - to help meet its ambitious climate goals. bp is pleased to support AB 525 and looks forward to working with your office on this important legislation.

Thank you,

A handwritten signature in black ink that reads "Michelle Orrock". The signature is written in a cursive, flowing style.

Michelle Orrock
West Coast Government Affairs
bp America

CC: Lawrence Lingbloom, Consultant, Assembly Natural Resources Committee
Gregory Melkonian, Republican Consultant, Assembly Natural Resources Committee