



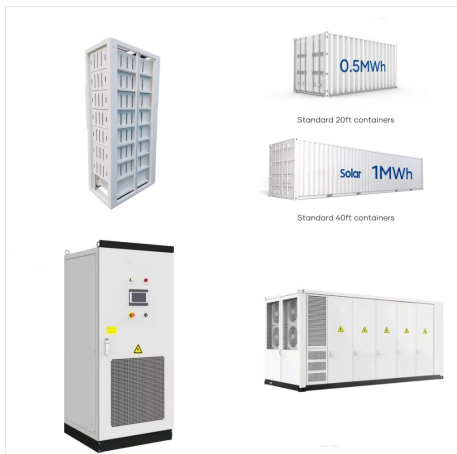
Our investment in renewables is focused on opportunities where we can create integration value. To power production of green hydrogen, which has huge potential to decarbonize high-emitting industries. EV charging. Power trading, including low carbon flexible generation across markets.



Why is bp investing in both blue and green hydrogen? We believe a twin-track approach, involving both electrolytic (green) and CCS-enabled (blue) hydrogen, is the best way to help fulfil hydrogen's potential. While additional renewable energy and large-scale electrolyser technology is being developed to generate electrolytic hydrogen at



BP's head of low-carbon energy said there was "absolutely no link" between the decision to maintain higher fossil fuel production and the lower returns available in renewable power as she



3 | bp Energy Outlook: 2023 edition 2 | Energy Outlook 2023 explores the key trends and uncertainties surrounding the energy transition. Energy Outlook 2023 is focused on three main scenarios: Accelerated, Net Zero and New Momentum. These scenarios are not predictions of what is likely to happen or what bp would like to happen. Rather



About Beacon Wind Beacon Wind is being developed by Equinor and bp and planned for an area of 128,000 acres in federal waters between Cape Cod and Long Island. The lease area was acquired in 2019 and is being developed in two phases. Beacon Wind 1 is on track to deliver 1.2 GW of renewable energy directly to New York City in the late 2020s ??? enough to ???



bp wants to be a net zero company by 2050 or sooner and renewables & power can play a role in delivering this ambition. Alongside investing in today's energy system ??? which is mostly oil & gas ??? we're investing in lower carbon energy. and aim to develop 50GW of renewable generating capacity to final investment decision by 2030

BP INVESTING IN RENEWABLE ENERGY



LONDON, Oct 7 (Reuters) - BP (BP.L) has abandoned a target to cut oil and gas output by 2030 as CEO Murray Auchincloss scales back the firm's energy transition strategy to regain investor



bp has a larger economic footprint in the US than anywhere else in the world. Nearly half of bp's global investment was spent in the US in 2023 ??? more than \$8 billion. Every major bp global business is active here, and more than one third of our workforce ??? 30,000 people ??? is located in the US. Find out all the ways bp is investing in America's energy systems today and building



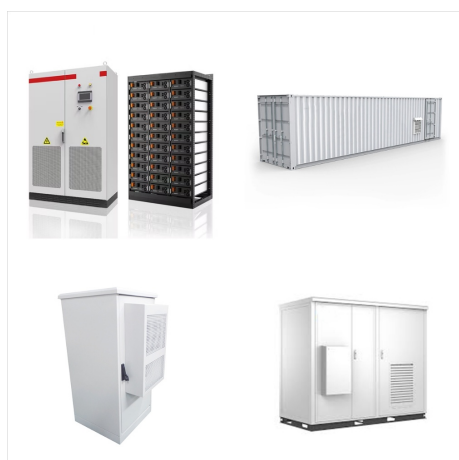
BP is making some drastic changes by cutting oil and gas production by 40% in the next decade and investing billions into renewable energy. These changes will help the company transition to net zero emissions by 2050. The company anticipates that the next decade will be the most critical if the world wants to meet climate goals.



BP will also lift bioenergy production to over 100,000 barrels a day and pursue energy partnerships with 10-15 major cities and three core industries. BP's plan is to maintain its annual capital expenditure -- including inorganic investment -- at USD 14 to 16 billion to 2025. It targets USD 25 billion of divestment proceeds in that period.



bp today introduces a new strategy that will reshape its business as it pivots from being an international oil company focused on producing resources to an integrated energy company focused on delivering solutions for customers.. Within 10 years, bp aims to have increased its annual low investment 10-fold to around \$5 billion a year, building out an ???



Energy investment 72 Demand for critical minerals 74 of bp's Energy Outlook. Introduction to Energy Outlook 2024 n. 8 9 n n Much of this investment has been deployed in renewable power, with wind and solar power generation almost doubling between 2019 and 2023. This growth has been

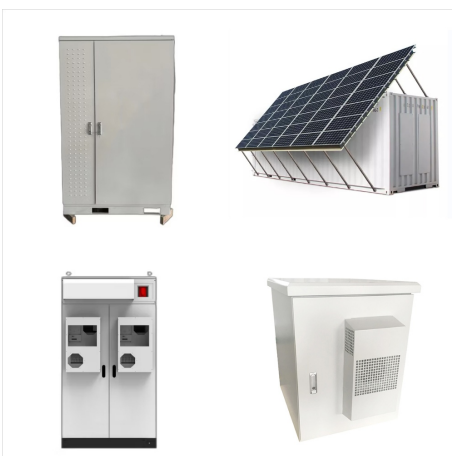
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In 2020, the British energy group BP pledged to decarbonise its portfolio, cutting oil and gas production by 40 per cent from 2019 levels by 2030 and channelling billions of dollars into wind and

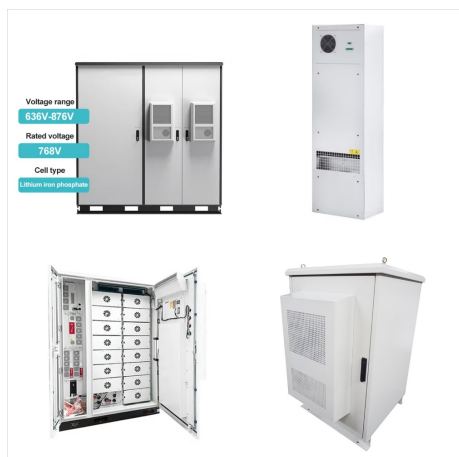


Explore our renewable energy projects in North America. Wind energy. bp's large and growing US wind energy business provides clean power, while developing and deploying new technologies to deliver that energy more efficiently. Biogas Investment Tax Credit. bp comments on Notice 2022-50 - Transferability Credits. bp comments on Notices



Global energy giant bp is working on its transition to become an Integrated Energy Company, teaming its success in the oil and gas industry with the necessary transition towards renewable energy. "Throughout 2022, bp continued to focus on delivery of our Integrated Energy Company strategy," says Bernard Looney, bp Chief Executive Officer. "We are helping provide ???

BP INVESTING IN RENEWABLE ENERGY



bp to invest up to ?18 billion in UK energy system by 2030 3 May 2022 bp intends to invest up to ?18 billion in the UK's energy system by the end of 2030, demonstrating bp's firm commitment to the UK, and helping the country to deliver on its bold ambitions to boost energy security and reach net zero. As one of the largest oil and gas



BP is keen to demonstrate that investing in renewable energy remains a priority for the company after chief executive Bernard Looney rolled back ambitions to cut oil and gas production earlier



BP logo seen outside a petrol station in London, U.K. (Photo: Leon Neal) Getty Images. When the news arrived that BP (LON: BP) was scaling down its renewable energy ambitions, it didn't hold much



bp today announced its intention to invest into the Green Growth Equity Fund (GGEF) in India. The fund, established in 2018, is focused on identifying, investing and supporting growth in zero carbon and low carbon energy solutions in the country.. With a commitment of \$70 million, bp will, upon investment later this year, become a limited partner in GGEF and have ???



We've made steady progress this year in our bioenergy business. bp's Archaea Energy brought online a first-of-its-kind renewable natural gas plant in Medora, Indiana. The plant, which captures landfill emissions and provides customers with lower carbon fuel, has a standardized modular design that can lead to faster builds than previous



The UK's Minister for Investment, Lord Gerry Grimstone, added: "Following the signing last week of the UK-Oman Sovereign Investment Partnership, this investment by bp into Oman's renewable energy sector is a shining example of our countries' joint ambition to facilitate strategic and commercial bilateral investment.

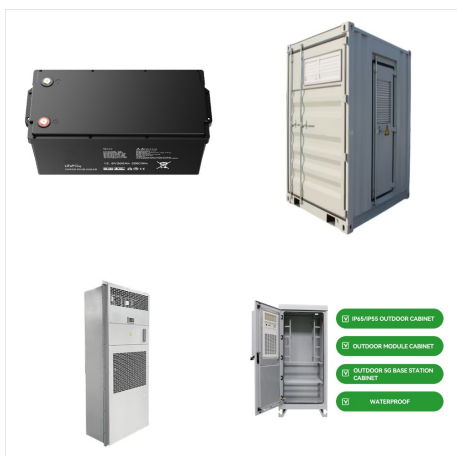
BP INVESTING IN RENEWABLE ENERGY



Advance our renewable energy pipeline through our growing offshore wind, onshore wind and solar portfolios, creating feedstock for low carbon power and capturing value through integration and optimization. bp aims to be a global leader in offshore wind, working towards safely developing and operating a multi-gigawatt global pipeline over



Bioenergy is one of five strategic transition growth engines that bp intends to grow rapidly through this decade. bp expects investment into its transition growth businesses to reach more than 40% of its total annual capital expenditure by 2025, aiming to grow this to around 50% by 2030. In bp's Energy Outlook 2022, biogas grows more than



The proposed biorefinery will integrate with the existing import terminal and plans for renewable hydrogen production at the site. it's incredibly exciting to think about the role bp can play in the energy transition. As the world transitions to lower carbon energy sources, we're playing our part investing in today's energy system

BP INVESTING IN RENEWABLE ENERGY



In low carbon energy, bp has quadrupled its renewables development pipeline since the end of 2019, from 6GW to 24.5GW. This includes its entry into offshore wind, now with a pipeline of 5.2GW net, including its recent success in the ScotWind leasing round. With disciplined annual capital expenditure in low carbon energy planned to grow to \$3-5 billion by 2025 and ???