

**BP: Improving our products and creating new
low carbon businesses**

Paul Jefferiss, Head of Policy

How to engage society and deploy decarbonisation

5th International Symposium







Venice

7-8 February 2019





Our low carbon ambitions

Reducing emissions in our operations	Improving our products	Creating low carbon businesses
Zero net growth in operational emissions out to 2025	 Provide lower emissions gas	 Expand low carbon and renewable businesses
3.5Mte of sustainable GHG emissions reductions by 2025	 Develop more efficient and lower carbon fuels, lubricants and petrochemicals	 \$500 million invested in low carbon activities each year
Targeting methane intensity of 0.2% and holding it below 0.3%	 Grow lower carbon offers for customers	 Collaborate and invest in the Oil and Gas Climate Initiative's \$1 billion fund for research and technology

Advancing low carbon
Our accreditation programme for lower carbon activities



Improve - helping consumers lower their emissions

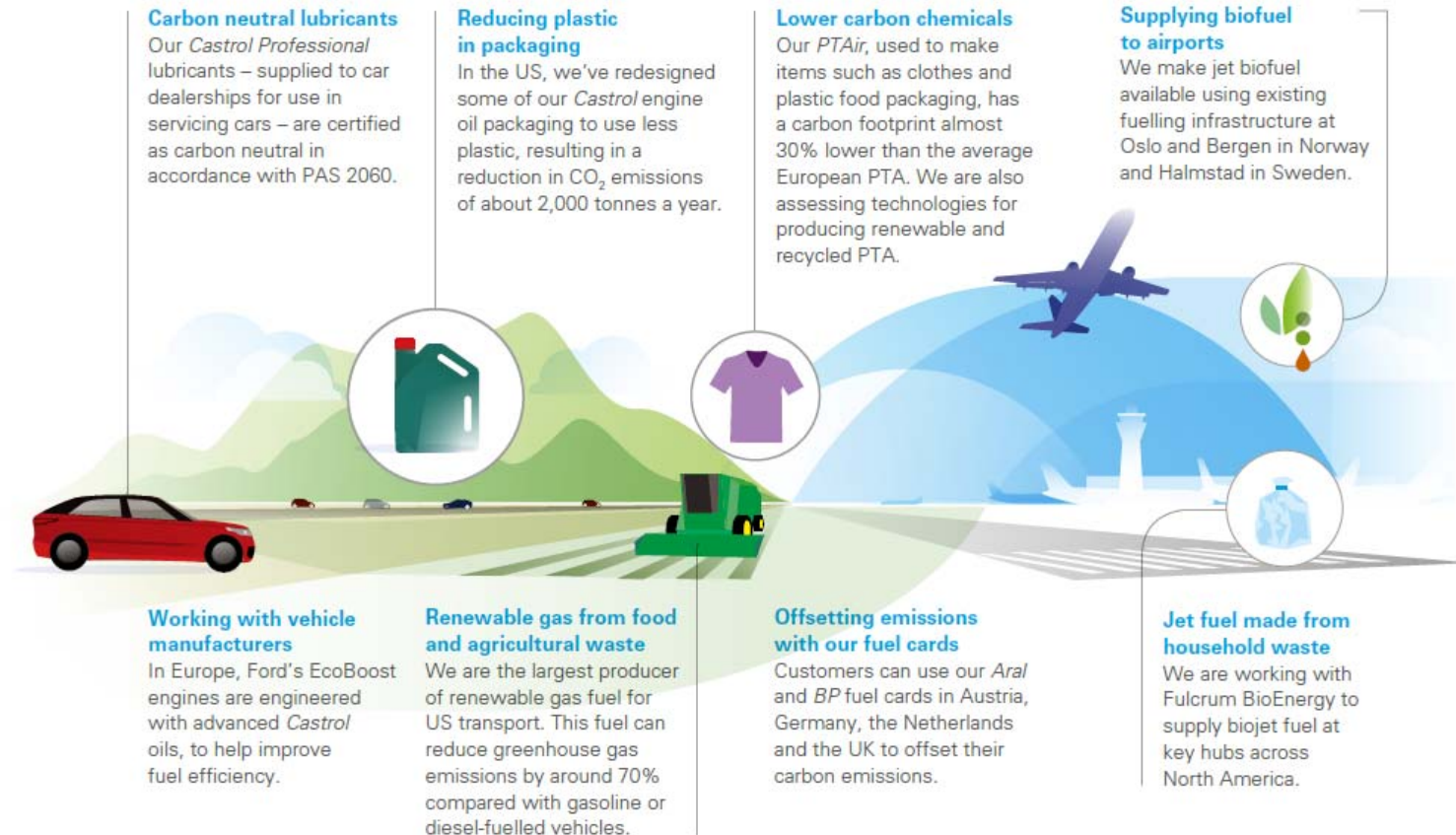
Around 80-90% of CO₂ emissions from oil and gas products are from their use by consumers



10-20% of CO₂ emissions from extraction, production and manufacturing








Improve - helping consumers lower their emissions





Create – Expand low carbon and renewable businesses

- Focus on safety, predictability, optimisation and efficiency
- Partnerships and innovation
- Developing new businesses in Low Carbon Power
- Value generation in the fastest growing energy sector

Renewable FUELS	Renewable POWER
 <p>10Mtpa biofuels industrial capacity</p>	<p>Bio-power</p>  <p>224MW capacity</p>
Renewable PRODUCTS	
 <p>Commercialising bio-isobutanol technology</p>	<p>Wind energy</p>  <p>1.8GW gross capacity</p> <p>Solar energy</p>  <p>lightsourcebp 8 GW ambition</p>

Create – Venturing

Set up to identify and invest in private, high growth, game-changing technology companies, accelerating innovation across the entire energy spectrum.

Invested over \$450 million in technology companies across more than 40 entities with more than 200 co-investors



Create – EV charging

Growing number of investments by BP in electric vehicle technology and infrastructure, including;

- BP Chargemaster - £130m
- Freewire – BP Ventures invests \$5m
- Partnership with 66iFuel in China



Create – lightsource bp



Investing \$200m in Lightsource - Europe's largest solar development company

Lightsource's expertise and experience combined with BP's relationships and resources expected to propel rapid expansion worldwide.

