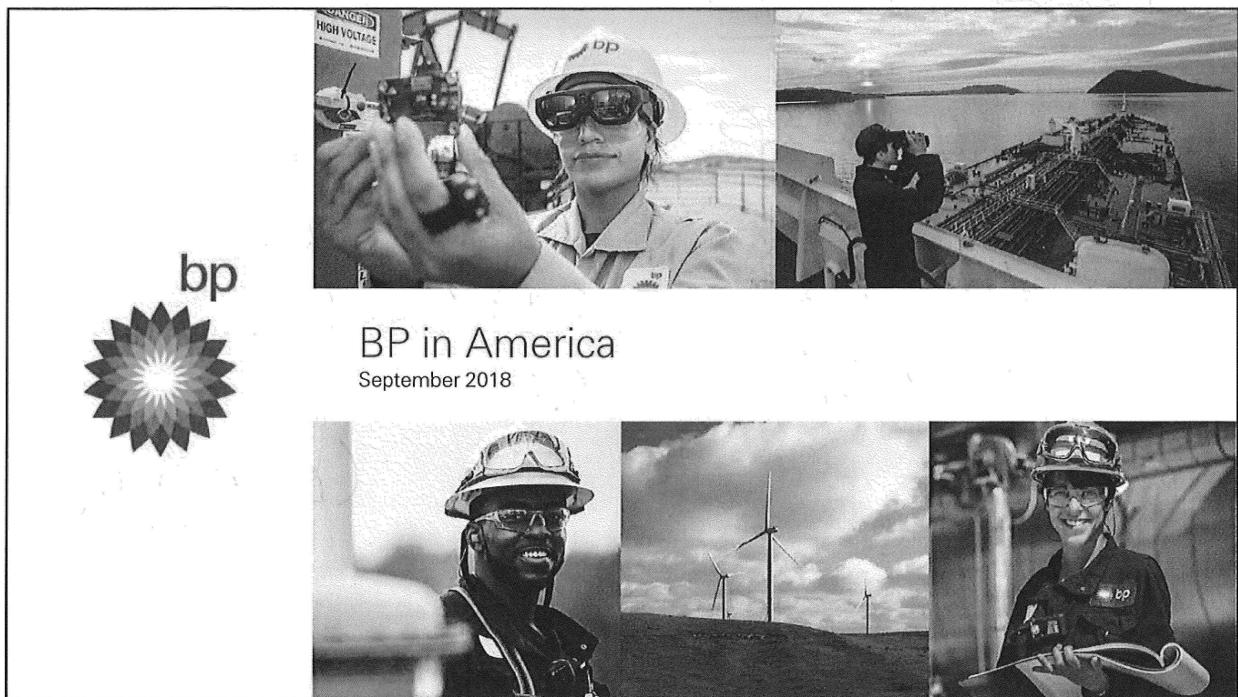


Scan



- Welcome/introduction
- Personal background
- Exciting moment for BP globally, and especially in the U.S.

① Been in Role since 1-May - ALMOST 5 MOS.
• Getting out, meeting & learning listening
• Alaska - North Slope
• Chicago - Naperville & Downtown

Redacted - First Amendment

- Castrol - next week
- To do - offshore & drilling
- There is excitement around the sites

Diversity Targets:

Gender: By 2020

Today

SUC - 30%

Global

US

24.6%

25.5%

GL - 25%

23%

18.5%

(down from 19%
in 2015)

US MINORITY -

By 2025

Today

~~30%~~

G-I 30%

26.9%

GL/SUC 20%

19%

Positives

- SUC ~~Female~~ Female Representation
- GL/SUC MINORITY Representation

Challenges

- Female GL's in upstream US
 - currently 10.2%
- Down stream MINORITY population G-I
 - 20.4%

- ① MATERIAL PRESENCE IN US
 - More shares held here than any other country
 - MATERIAL ECONOMIC IMPACT
- ② A Safer, Stronger Company
- ③ INCLUSION

Who Is BP in America? • Chief Diversity Officer • D&I Council

bp

Material to BP	Economic Impact	Commitment to Safety	Ethics & Compliance	Diversity & Inclusion
40%+ of BP shares held in U.S.	14,000 employees	Foundation of everything we do	E&C teams help manage risk across our different business lines	\$6b+ spent with diverse suppliers since 2008
24% of BP's total global profits (2017)	125,000+ jobs supported	Requires constant vigilance and continuous improvement	Work they do helps define our culture as a company	U.S. Minority Ambition (2025 targets for minority employee share at different levels)
20% of BP's total BOE production (2017)	\$85b in economic value generated (2017)	Post-DWH Department of Justice agreement ended in early 2018	Post-DWH EPA Administrative Agreement in place until March 2019	"Think Inclusion" framework

2

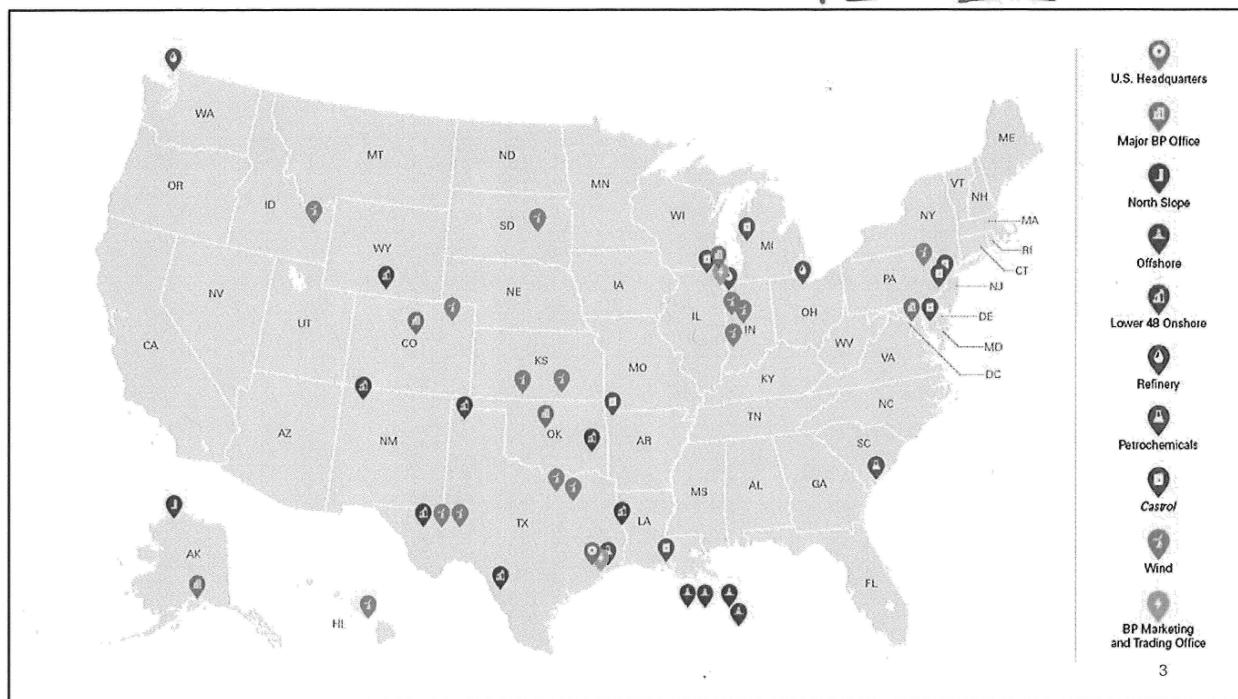
Material to BP/Economic Impact

- More shares held here than in any other country
- Nearly a quarter of BP's global profits
- Around 14,000 U.S. employees
- Support more than 125,000 jobs from Alaska to South Carolina
- Operations contributed \$85 billion to U.S. economy in 2017 alone

Safety, E&C, D&I

- Major progress on safety since DWH
- Emphasis on training, technology, culture
- Post-DWH process safety monitor (DoJ agreement) ended at beginning of 2018
- Still have EPA Administrative Agreement until March
- Focus on D&I defines our identity/culture in U.S.
- Important part of business/talent strategy
- Have Chief Diversity Officer in U.S. who works on D&I full time

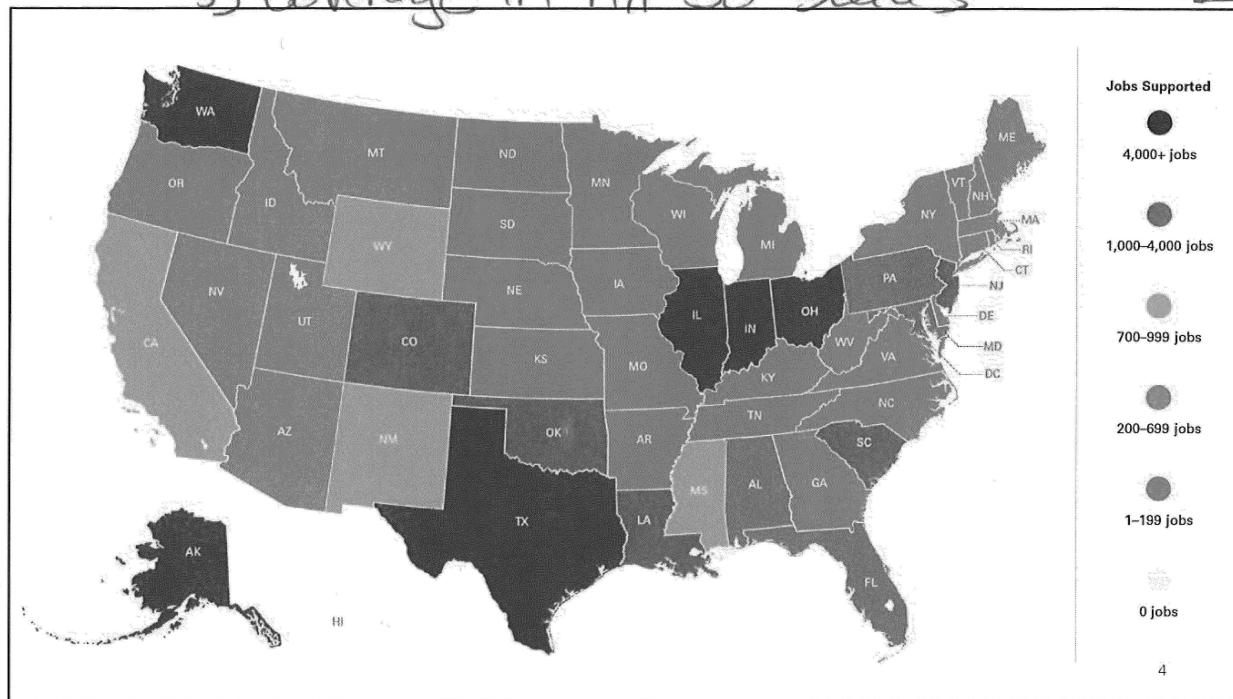
- ① A Good Visual of Geography & Diversity
 - Pipelines, retail sites, Air BP sites not included
- ② 370 Subsidiaries - Key 16 Subs



- 3 upstream businesses
 - GoM daily production increased from 252,000 BOE in 2014 to 304,000 BOE in 2017
 - Map includes BHP acquisitions in Texas, Louisiana
 - 2017 L48 daily production: 300,000 BOE
 - We expect BHP assets to produce 200,000 barrels of oil a day by 2025
- 3 refineries (including one JV — Toledo — with Husky)
 - Net daily refining capacity — 746,000 barrels
- 2 petrochemical plants; 7 *Castrol* facilities
- 2 major trading hubs (Houston, Chicago)
- 14 wind farms (13 operated)
- (Not included on map) — pipeline assets; retail sites; Air BP locations; San Diego Biosciences Center

1) JUST Released - ECONOMIC IMPACT Report 2017
 2) Used "Jobs Supported" AS A PROXY
 for ECONOMIC ACTIVITY
 3) Coverage in ALL 50 states

6th one



- 4,000+ jobs (Dark Green)
 - Alaska, Illinois, Indiana, Ohio, Texas, Washington
- 1,000-4,000 jobs (Light Green)
 - Colorado, Louisiana, New Jersey, Oklahoma, South Carolina
- 700-1,000 jobs (Yellow)
 - California, Mississippi, New Mexico, Wyoming
- 200-700 jobs (Orange)
 - Alabama, District of Columbia, Florida, Maryland, Pennsylvania
- 1-200 jobs (Light Blue)
 - (Every other state except Hawaii)

① Comparison Today vs. 2009
 ② Smaller Company By MOST MEASURES
 ③ Two Noteworthy points - Profits & Revenues

BP in America by the Numbers — 2009 vs. 2017					
INCREASE					bp
U.S. share of BP PLC's total global profits: 18% ① 2009 24% 2017	U.S. share of BP's total BOE production: 27% 2009 20% 2017	U.S. share of BP's total operating revenues: 33% ② 2009 33% 2017	Daily BOE production (in thousands): 1,064 2009 712 2017	Net daily refining capacity (BPD in thousands): 1,459 2009 746 2017	Operated North Slope (Alaska) oil fields: 15 2009 9 2017
L48 net share of gas production (in MCF per day): 1,955 2009 1,466 2017	Number of petrochemical plants: 3 2009 2 2017	Gas marketed in North America (in BCF per day): 29 2009 21 2017	Refined product sales in U.S. (BPD in thousands): 1,426 2009 1,151 2017	Total number of BP retail sites in U.S.: 11,500 2009 7,200 2017	Net generating capacity of wind farms (in MW): 711 2009 1,432 *
5					

- By most measures, BP is a smaller company in the U.S. today than it was in 2009
- One exception: Significant greater wind power capacity (more wind farms today than in 2009)
- Still, the most noteworthy data-points on this slide are:
 - U.S. share of BP's total operating revenues — same in 2017 as in 2009 (33%)
 - U.S. share of BP's total global profits — increased from 18% in 2009 to 24% in 2017
- Those figures confirm that U.S. remains material to BP

operating Revenues -
 2017 - \$88.7 bn
 2009 - 87.3 bn

BHP -

- ON TRACK TO CLOSE 31-OCT
- KEY REGULATORY APPROVALS GRANTED
- 1 - NOVEMBER TRANSITION PERIOD
 - BHP TO OPERATE FOR UP TO 9 MONTHS
- TSA (TRANSITION SERVICES AGREEMENT)
 - COMPLETED BY MID-OCT
- BP INTEGRATION TEAM ESTABLISHED
- INTEGRATION PRINCIPLES -
 - ① TRANSITION SAFELY
 - ② SHOW RESPECT FOR ALL EMPLOYEES (BP + BHP)
 - ③ CAPTURE THE VALUE

- ① 3 Businesses 744,000 BOED TOTAL today
- ② Scale: 5,300 employees
- ④ 1.1 bn profit (39% of US TOTAL)

③ Themes - Upstream		
Upstream		bp
<p>Alaska</p> <ul style="list-style-type: none"> • Big increase in operating efficiency (80% to 85%) between 2015 and 2017 – equivalent of adding whole new oil field within Prudhoe Bay • Three straight years of constant production levels at Prudhoe Bay (2015-17) • Advancing Alaska LNG project (Gas Sales Precedent Agreement) 	<p>Gulf of Mexico</p> <ul style="list-style-type: none"> • 20%+ production increase since 2014 • Thunder Horse South Expansion project (11 months early and \$150 million under budget) • Successful <i>Wolfspark</i> seismic technology pilot • Mad Dog 2 project (scheduled for startup in 2021) 	<p>Lower 48</p> <ul style="list-style-type: none"> • BHP acquisition (largest global purchase since buying <i>ARCO</i> in 1999) • New wells brought online in Mancos Shale • Expansion in Haynesville/Bossier Shale • Significant reductions in methane emissions since 2000 (2 million+ metric tons of CO₂ equivalent)

6

Alaska 280,000 BOED w/ ~~EQUITY~~ of 109,000 BOED

- Operate entire Prudhoe Bay field
- 2017 – accounted for more than half of Alaska's oil production

Gulf of Mexico - 304,000 BOED 2017 (320 today)

- 2017 – used seismic processing and Houston supercomputer to identify additional 1 billion barrels
- Mad Dog 2 project – estimated cost started at \$20 billion; now under \$9 billion

Lower 48 297,000 BOED 2017 (315 today)

- BHP acquisition – \$10.5 billion; world-class assets in Permian-Delaware, Eagle Ford and Haynesville basins; assets currently produce 190,000 BOE per day (about 45% liquid hydrocarbons)
- We expect BHP assets to produce about 200,000 of barrels of oil a day by 2025

Themes Across Operations

- Getting Basics Right - safety, reliability, op efficiency
- Applying New Technology to optimise & grow (modernisation)

BPNEP -

- 1) Went public 30-Oct 2017
 - BP - 54% interest
 - Remaining held publicly -
- 2) Performance good to date
 - cash flow 15% above IPO Forecast

①	<ul style="list-style-type: none"> • Scale: 3 Refineries (746,000 B/day) • 2 Chem plants • 7200 Retail sites (13.6 ^{bn} gallons fuel 2017) • 5,500 Employees • \$1.9 bn underlying RC profit (68%) <p>Downstream</p>									
	<table border="1"> <thead> <tr> <th>Refineries</th> <th>Chemical Plants</th> <th>Retail & Lubricants</th> <th>Pipelines & Logistics</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> • Whiting (major gains in plant availability since modernization project) • Cherry Point (renewable diesel project) • Toledo (strong margin opportunity underpinned by reliability focus) <p><i>(2016) 5m ~10% debottleneck</i></p> </td><td> <ul style="list-style-type: none"> • Cooper River (\$200 million project: lower variable costs, reduced carbon footprint and increased capacity) • Texas City (Project Hedera: increased operational efficiency and capacity of MX) </td><td> <ul style="list-style-type: none"> • Nearly 300 new BP-branded sites added to U.S. retail network in 2017 • <i>Castrol</i>: America's No. 1 motor oil brand for consumers who change their own oil (wft HQ) </td><td> <ul style="list-style-type: none"> • 4,700 miles of pipelines owned or managed by U.S. Pipelines and Logistics business • BP Midstream Partners LP (first initial public offering in company's history) </td></tr> </tbody> </table>	Refineries	Chemical Plants	Retail & Lubricants	Pipelines & Logistics	<ul style="list-style-type: none"> • Whiting (major gains in plant availability since modernization project) • Cherry Point (renewable diesel project) • Toledo (strong margin opportunity underpinned by reliability focus) <p><i>(2016) 5m ~10% debottleneck</i></p>	<ul style="list-style-type: none"> • Cooper River (\$200 million project: lower variable costs, reduced carbon footprint and increased capacity) • Texas City (Project Hedera: increased operational efficiency and capacity of MX) 	<ul style="list-style-type: none"> • Nearly 300 new BP-branded sites added to U.S. retail network in 2017 • <i>Castrol</i>: America's No. 1 motor oil brand for consumers who change their own oil (wft HQ) 	<ul style="list-style-type: none"> • 4,700 miles of pipelines owned or managed by U.S. Pipelines and Logistics business • BP Midstream Partners LP (first initial public offering in company's history) 	
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Refineries

- Whiting — 10 million gallons of gasoline each day
- Cherry Point — top jet fuel supplier to 3 int'l airports
- Toledo — can process up to 160,000 barrels a day

Chemical plants

- Cooper River — America's largest producer of PTA
- Texas City — 1.5 million tons of chemicals each year

Retail

- 7,200 BP-, ARCO-branded sites; 1,000+ ampm stores
- 2017 — 13.6 billion gallons of fuel delivered

Lubricants

- *Castrol* — Western Hemisphere HQ in New Jersey

Pipelines & Logistics

- USPL continues to operate and manage BPMP pipeline assets with BP employees

Operational Themes Continuing -
 • ONS, Digour, Reliability, Competitiveness

Scale: IST: 1,100 employees
C&F: 1,900 employees

IST: 3,500 customers / year

IST, Shipping, Alternative Energy & Ventures



IST

- Largest marketer of natural gas in North America
- Among largest suppliers of biogas to U.S. transport

Shipping

1400 Voyages
47 M Tonne

Non-Operated JVs

- 26 active in U.S.
- Butamax (JV with Dupont; converts sugars from corn into bio-isobutanol)
- Lightsource BP (U.S. headquarters in San Francisco; building largest solar energy facility in Kansas)
- Alaska Tanker Company (BP owns 25% stake)

Wind

- Tesla partnership in South Dakota (high-storage battery)
- Re-power project in Kansas

BP Ventures

- \$300 million+ invested in dozens of U.S. companies since 2006
- \$40 million for Fulcrum (low-carbon jet fuel)

8

• ACTIVE VENTURING (300 m since 2006)

IST

• 26 ACTIVE JV's

- Hubs in Chicago and Houston; in average year, serve 3,500+ customers across North America

Shipping

- 2017 — completed about 1,400 voyages and moved 47 million+ metric tons of cargo to or from U.S. ports

Wind

• 2200 MW

- Gross generating capacity of 2,259 MW — enough electricity to power every home in Philadelphia

BP Ventures

- Fulcrum (\$40 million, low-carbon jet fuel)
- FreeWire (\$5 million, electric vehicle charging)

Non-operated JVs

- Butamax — purchased Kansas ethanol facility in 2017; plans to add bio-isobutanol production capacity

① IST - CUSTOMERS

② SHIPPING - 1400 Voyages, 47 million tonnes

③ Wind 2,259 MW GROSS - from US ports

Redacted - First Amendment



Redacted - First Amendment

✓ USW negotiations

- Unclear what USW will demand in talks; could affect Alaska, Whiting, Toledo, Texas City

Redacted - First Amendment

Redacted - First Amendment

Redacted - First Amendment

STEM initiatives

- Donated more than \$42 million to U.S. STEM education programs between 2013 and 2017 alone
- Example — partnered with the Offshore Technology Conference (OTC) in 2017 and 2018 to present OTC Energy Challenge, a competition in which teams of high school students developed and presented solutions to real-world energy challenges.

Redacted - First Amendment



Thank you