

U.S. Tour: BP Statistical Review of World Energy 2019

Briefing for Spencer Dale, group chief economist

New York, New York and Washington, DC

12-14 June 2019

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U.S. Tour: Statistical Review of World Energy – 2019 Edition

U.S. Itinerary

Spencer Dale
U.S. Rollout: Statistical Review of World Energy – 2019 edition
New York, New York
12 June 2019

Hotel Accommodations Concorde Hotel New York [REDACTED]	Michael Cohen, BP Economics Office: [REDACTED] Mobile: [REDACTED]
Transportation Sarah to serve as point with Excelsior Tel: [REDACTED] [REDACTED]@excelsiorlimo.com	Suzanne Swink, Regulatory Affairs & Policy Office: [REDACTED] Mobile: [REDACTED] Sarah Lucas, Regulatory Affairs & Policy Office: [REDACTED] Mobile: [REDACTED]

Tuesday, 11 June

**Note: this is estimated timing; ultimately contingent on how quickly you're able to get through customs and traffic.*

10:35pm Arrive New York City, JFK, BA183

11:15pm *Commute to Concorde Hotel New York hotel*
 Approximately 30-minute drive

12:00am Check in at Concorde Hotel New York

Wednesday, 12 June

6:40am Check out of Concorde Hotel New York

6:45am *Commute to Bloomberg*
 **Bring bags to leave in car for the day*

7:00 am Check in at Bloomberg

7:30am **Bloomberg TV live**
 BP lead: Suzanne Swink + [REDACTED]

BP attendees: Suzanne Swink, Michael Cohen, Sarah Lucas

Location: Bloomberg, 731 Lexington Ave

Background: Alix Steel and David Westin will interview you on Bloomberg TV live. This will be an approx. 9-minute interview.

Move to Bloomberg Radio when done with TV – escorted by TV producer

8:00am (approx.)

Bloomberg Radio live

BP lead: Suzanne Swink - [REDACTED]

BP attendees: Suzanne Swink, Michael Cohen, Sarah Lucas

Location: Bloomberg [REDACTED]

Background: Tom Keene and Jonathan Ferro will interview you on Bloomberg Radio live. This will be an approx. 9-minute interview.

Meet Liam Denning when done with radio

8:15am

Bloomberg print

BP lead: Suzanne Swink [REDACTED]

BP attendees: Suzanne Swink, Michael Cohen

Location: Bloomberg [REDACTED]

Background: You will meet with Liam Denning for an on-the-record conversation.

8:45am

Commute to Princeton Club

Approximately 15-minute drive

9:00am

Check in at Princeton Club

9:30am

Columbia University Center on Global Energy Policy

BP lead: Sarah Lucas [REDACTED]

BP attendees: Sarah Lucas, Suzanne Swink, Michael Cohen, Mark Borowski

Location: Princeton Club, [REDACTED]

Background: You will present the Stats Review then join a panel discussion moderated by Jon Elkind. Panelists include Katherine Spector and Amy Jaffe. This event is open to the press and will be live-streamed.

Timeline

9:30am Jon offers welcome remarks

9:35am Present Statistical Review

10:10am Jon leads a moderated discussion with the panel

10:40am Audience Q&A
11:00am Event ends

11:00am *Commute to NPR*
Approximately 15-minute drive

11:15am **Interview with David Brancaccio**
BP lead: Suzanne Swink [REDACTED]
BP attendees: Suzanne Swink, Michael Cohen, Sarah Lucas
Location: NPR, [REDACTED]
Background: You will have an on-the-record conversation with David Brancaccio to be aired at a later date.

11:40am *Commute to JP Morgan*
Approximately 7-minute walk or 10-minute drive (0.3 miles)

12:00pm **Investor Relations luncheon**
BP lead: Lei Li [REDACTED]
BP attendees: Lei Li, Michael Cohen, Suzanne Swink, Sarah Lucas,
Location: JP Morgan offices, [REDACTED]
Background: You will present the Stats Review to an audience of investors followed by a moderated discussion with Christyan Malek.

1:45pm *Commute to The Economist*
Approximately 10-minute drive

2:00pm **Economist interview**
BP lead: Suzanne Swink - [REDACTED]
BP attendees: Suzanne Swink, Michael Cohen, Sarah Lucas
Location: The Economist, [REDACTED]
Background: You will sit down for an on-the-record conversation with The Economist's New York Bureau Chief and Energy Editor.

2:45pm *Commute to meeting with Ed (Midtown location – to be confirmed with Ed's assistant)*

3:15pm **Meeting with Ed Morse**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Michael Cohen
Location: Midtown – to be confirmed with Ed's assistant
Background: You will meet with Ed Morse, Global Head of Commodities at Citi Group.

3:45pm *Commute to Penn Station*
 Approximately 15-minute drive (pending location of previous meeting)

5:00pm 2167 Acela Express train to Washington, DC

Spencer Dale
U.S. Rollout: Energy Outlook – 2019 edition
Washington, DC
13-14 June 2019

Hotel Accommodations Sofitel Lafayette Square [REDACTED]	Michael Cohen, BP Economics Office: [REDACTED] Mobile: [REDACTED]
Transportation Charli to arrange with Sam Tel: [REDACTED] Email: [REDACTED]@cox.net	Sarah Lucas, Regulatory Affairs & Policy Office: [REDACTED] Mobile: [REDACTED]

Wednesday, 12 June

7:58pm Arrive Washington, DC
**Sarah to call driver upon arriving at Union Station*

8:15pm *Commute to Sofitel via driver*
Approximately 10-minute drive

8:25pm Check in at Sofitel

Thursday, 13 June

8:00am **Coffee with Mary Streett**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Mary Streett
Location: Sofitel Lafayette Square, [REDACTED]
Background: Mary Streett, senior vice president of U.S. Communications & External Affairs has requested a one-on-one meeting with you.

8:40am *Meet Michael in Sofitel lobby and commute to World Bank*
Approximately 12-minute walk; 5-minute drive

9:00am **World Bank**
BP lead: Sarah Lucas + [REDACTED]
BP attendees: Michael Cohen

World Bank attendees: Michael Stanley, Ranjit Lamech and others from the World Bank

Location: World Bank [REDACTED]

Background: Michael Stanley has arranged for you to brief members of the World Bank on the Stats Review.

10:15am *Commute to Atlantic Council*
Approximately 5-minute drive

10:30am **Financial Times interview**
BP lead: Jason Ryan [REDACTED]
BP attendees: Jason Ryan, Michael Cohen [REDACTED]
Location: Atlantic Council, [REDACTED]
Background: You will have an on the record conversation with Ed Crooks from the Financial Times.

11:15am *Walk to Facebook Live location*

11:30am **Facebook Live with Atlantic Council**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Sarah Lucas, Jason Ryan [REDACTED]
Location: Atlantic Council, [REDACTED]
Background: You will do a Facebook Live interview with Gray Johnson of the Atlantic Council before the event.

11:35am *Walk to presentation room, receive mic, etc.*

11:40am Meet with Ben Geman pre-event

12:00pm **Atlantic Council U.S. Statistical Review launch**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Sarah Lucas, Michael Cohen, Jason Ryan, others [REDACTED]
Location: Atlantic Council, [REDACTED]
Background: You will present the Stats Review. Axios' Ben Geman will moderate a discussion with you following the presentation.

Timeline

12:00pm	Amb. Morningstar provides welcome and introduction
12:05pm	Present Statistical Review
12:45pm	Ben Geman leads moderated discussion
1:10pm	Audience Q&A
1:30pm	Event ends

1:30pm HOLD for after-event press (20 min)

1:50pm *Commute to Department of Energy*
Approximately 10-minute commute

2:00pm Check in at DOE

Redacted - First Amendment

4:00pm *Commute to BP*, [REDACTED]

4:15pm **S&P Global Platts interview**
BP lead: Jason Ryan [REDACTED]
BP attendees: Jason Ryan, Michael Cohen [REDACTED]
Location: Alaska Conference Room, [REDACTED]
Background: Brian Scheid from S&P Global Platts will interview you for his Capitol Crude podcast.

4:40pm *Move to GoM Board Room*

4:45pm **Energy for Growth Hub meeting**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Michael Cohen [REDACTED]
Location: GoM Board Room, BP office, [REDACTED]
Background: You will have an introductory meeting with Todd Moss from the Energy for Growth Hub. He is also planning to share some work the Hub is doing on developing an energy consumption metric.

5:40pm *Commute to Ritz Carlton*
Approximately 15-minute drive

6:00pm **Dual Challenge Tortoise ThinkIn**
BP lead: Mark Salt / Sarah Lucas [REDACTED]
BP attendees: Mark Salt, Sarah Lucas, Michael Cohen, Jason Ryan, Mary Streett, Bob Stout, Bob Scher, others
Location: Ritz Carlton, [REDACTED]
Background: This is the second of two Dual Challenge ThinkIn's with Tortoise Media. Giles Whittell will moderate a discussion with three experts – including you – and invited guests.

Timeline
6:00pm Arrival and set-up
6:30pm Event starts
7:30pm Event ends

7:30pm *Commute to dinner*
Approximately 10-minute drive

8:15pm **Dinner**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Mary Streett, Bob Stout, Bob Scher, Michael Cohen, others
Potential external guests: Sarah Ladislaw
Location: Convivial, [REDACTED]
Background: Small internal group dinner post-ThinkIn

10:00pm *Commute to Sofitel*
Approximately 10-minute drive

Friday, 14 June

7:20am Check out of Sofitel

7:30am *Commute to BP offices*
Approximately 7-minute drive
**Bring luggage to leave in car*

7:45am **Summer Associate breakfast**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Michael Cohen (optional), Sahara Taybron [REDACTED]
Location: Alaska conference room, BP, [REDACTED]

Background: You will participate in a student roundtable with BP's Washington, DC summer associates. All associates are students focusing on communications, government and international affairs.

8:30am *Commute to Brookings Institution*
Approximately 10-minute drive

9:00am **Brookings Institution roundtable with David Victor**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Michael Cohen, Bob Stout, Sarah Lucas, Bob Scher
Location: St. Louis Room, Brookings Institution, [REDACTED]
[REDACTED]
Background: David Victor will moderate a roundtable discussion with you and EDF economist Nat Keohane on the geopolitics of the energy transition.

10:40am *Commute to State Department*
Approximately 10-minute drive

Redacted - First Amendment

12:15pm *Commute to White House*
Approximately 15-minute drive

1:00pm **National Security Council meeting**
BP lead: Ilya Bourtman
BP attendees: Ilya Bourtman, Bob Scher, Michael Cohen
Location: EEOB, White House, [REDACTED]
Background: You will provide highlights from the Stats Review to representatives on the National Security Council. Landon Derentz will host.

2:00pm *Commute to BP offices*
Approximately 10-minute drive

2:30pm **Meeting with Resources for the Future**
BP lead: Sarah Lucas [REDACTED]
BP attendees: Sarah Lucas, Michael Cohen, Bob Stout

Location: Alaska Conference Room, BP office, [REDACTED]

Background: You will provide highlights from the Stats Review to Richard Newell and members of his team. Richard and his team will share updates on some of their work on carbon pricing.

3:30pm *Depart for IAD*
Approximately 1-hour drive

6:30pm Depart for London, BA216

U.S. Tour: Statistical Review of World Energy – 2019 Edition

Individual events

Bloomberg TV interview (live, on-the-record)

Date: Wednesday, 12 June

Time: 7:30am (arrival by 7:00am)

Location: Bloomberg, [REDACTED]

Background: Alix Steel and David Westin will interview you live on "Bloomberg Daybreak Americas."

Biographies:



Alix Steel, Anchor, Bloomberg Markets

Alix Steel is the co-anchor of "Bloomberg Daybreak Americas," Bloomberg's flagship morning show focused on the important financial and global news of the day. Steel also anchors the weekly show "Bloomberg Commodities Edge," a program dedicated to the biggest names and news in the commodity world.

Steel has interviewed numerous influential business leaders including Sam Zell, Ken Langone, Gary Cohn, Lloyd Blankfein, James Gorman, Lynn Good of Duke Energy, and most oil and gas CEOs in the business.

Prior to joining Bloomberg in February 2012, Steel was a senior multimedia reporter, anchor, and producer for TheStreet, where she focused on global markets. Steel also co-anchored a live trading show, "Morning Call," for TheStreet and T3Live.com. She is a multiple SABEW Award nominee.

Steel graduated cum laude from Northwestern University, earning her bachelor's degree in Communications, and has studied business journalism at New York University.



David Westin, Anchor, Bloomberg Markets

David Westin is the co-anchor of "Bloomberg Daybreak Americas" and "Bloomberg Markets: Balance of Power."

Westin was president of ABC News from 1997 through 2010. He oversaw the network's global coverage including the 2008 economic crisis, the wars in Afghanistan and Iraq, as well as the 9/11 attacks and their aftermath.

Before taking the helm at ABC News, Westin was President of the ABC Television Network and General Counsel of the parent company, Capital Cities/ABC. He was a partner and associate at Wilmer, Cutler & Pickering in Washington and, immediately after law school, clerked for J. Edward Lumbard on the Second Circuit and for Lewis F. Powell on the Supreme Court. He serves on the boards of Riverdale Country School and Yonkers Partners in Education.

During Westin's tenure at ABC News, the organization earned 11 George Foster Peabody Awards, 13 Alfred I. DuPont Awards, four George Polk Awards, more than 40 News & Documentary Emmys and more than 40 Edward R. Murrow Awards. He is the author of "Exit Interview," which was published in 2012 and tells the story of what went on behind the scenes at ABC News in covering the biggest global news events.

Westin graduated from the University of Michigan with a Philosophy degree with honors and distinction. He went on to earn a JD degree summa cum laude from the University of Michigan Law School.

Bloomberg Radio interview (live, on-the-record)

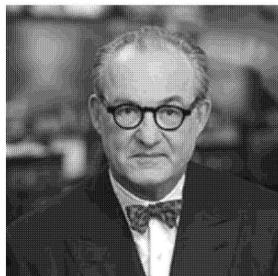
Date: Wednesday, 12 June

Time: 8:00am – immediately following TV interview

Location: Bloomberg, [REDACTED]

Background: Tom Keene and Jonathan Ferro will interview you live on Bloomberg Radio.

Biographies:



Tom Keene, Anchor, Bloomberg

Tom Keene is the co-anchor of "Bloomberg Surveillance" on Bloomberg Television, weekdays from 5-7am ET and on Bloomberg Radio from 7-10am ET.

Keene provides economic and investment perspectives to Bloomberg Television and to Bloomberg's various news divisions.

Keene founded the "Chart of the Day" article, available on the Bloomberg Professional Service. Keene is editor of the 2005 book *Flying on One Engine: The Bloomberg Book of Master Market Economists*. Two chapters of *Flying on One Engine* appeared in the CFA Institute curriculum.

He is a Chartered Financial Analyst and a member of the CFA Institute, the National Association for Business Economics, the American Economic Association and the Economic Club of New York.

Keene graduated from Rochester Institute of Technology.



Jonathan Ferro, Anchor, Bloomberg

Jonathan Ferro is the co-anchor of "Bloomberg Surveillance" on Bloomberg Radio, weekdays from 7-9am ET. He is also the anchor of "Bloomberg Markets: The Open" on Bloomberg Television, weekdays from 9-10am ET and the weekly program "Bloomberg Real Yield", Fridays from 1-1:30pm ET.

Ferro has interviewed numerous central bank officials from the Federal Reserve, European Central Bank and the Bank of England. He has also interviewed many of the world's most influential business leaders, including the CEOs of Adidas and Shell, as well as the Chairmen of HSBC and Barclays.

Prior to moving to New York, Ferro based in Bloomberg's European headquarters in London where he anchored "On The Move."

He earned his Masters degree in International Political Economy from the University of Warwick, with distinction.

Bloomberg Print interview (on-the-record)

Date: Wednesday, 12 June

Time: 8:15am – immediately following radio interview

Location: Bloomberg, [REDACTED]

Background: You will have an on-the-record conversation with Liam Denning.



Liam Denning, Columnist, Bloomberg Opinion

Liam Denning is a Bloomberg Opinion columnist covering energy, mining and commodities.

He previously was editor of the Wall Street Journal's Heard on the Street column and wrote for the Financial Times' Lex column. He was also an investment banker at Goldman Sachs, and a consultant at KPMG.

Denning graduated from University of Cambridge, earning a bachelor's degree in History.

Statistical Review of World Energy at Columbia Center on Global Energy Policy

Date: Wednesday, 12 June

Time: 9:30am (arrival by 9:00am)

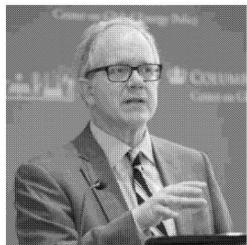
Location: Princeton Club, [REDACTED]

Background: You will present the Stats Review, then Jon Elkind will moderate a conversation with you, Katherine Spector and Amy Jaffe.

Timeline

9:00am	Arrival
9:30am	Event begins – Jon offers welcome remarks
9:35am	Present Stats Review
10:10am	Jon leads a moderated discussion with the panel
10:40am	Audience Q&A
11:00am	Event ends

Biographies:



Jon Elkind, Fellow and Senior Research Scholar, Center on Global Energy Policy, Columbia University

Jonathan Elkind is a Fellow and Senior Research Scholar at the Center on Global Energy Policy. Since 2009, he has worked on international energy and climate issues at the United States Department of Energy, coordinating policy objectives within the Obama Administration as well as leading climate and energy programs with key global partners. He departed DOE as Assistant Secretary for International Affairs.

In 2002 he founded Eastlink Consulting, LLC where he guided clients on commercial energy projects in Europe and Eurasia. Starting in 2006 he served as a non-resident senior fellow at the Brookings Institution, researching international energy security issues. He left Eastlink and Brookings in 2009 to accept his position at the Department of Energy.

Elkind previously focused on energy, environment and economic issues in post-Soviet nations. He was a senior researcher at the Joint Global Change Research Institute, director for Russian, Ukrainian and Eurasian Affairs at the National Security Council, special advisor for international affairs at the Office of the Vice President of the United States, assistant to the United States Secretary of Energy, and a senior policy analyst at the Council on Environmental Quality.

Elkind holds a Master of Business Administration in Strategy and International Business from the R.H. Smith School of Business at the University of Maryland, a Master of Arts

in Russian History and Certificate in Soviet Studies from the W. Averell Harriman Institute, and a Bachelor of Arts with Distinction in History from the University of Michigan, Ann Arbor.



Katherine Spector, Research Scholar, Center on Global Energy Policy

Katherine Spector is a Research Scholar at the Center on Global Energy Policy. She has spent the past fifteen years producing research at major banks, most recently initiating Commodities Strategy for the sales and trading desk at CIBC World Markets. She was responsible for the bank's energy price forecasts and market views, including global energy supply/demand fundamentals, money flows, and geopolitics.

Prior to joining CIBC, she headed the Global Energy Strategy group as part of JPMorgan's Commodities Sales & Trading team. She was an Energy Strategist on the Deutsche Bank Commodity Sales & Trading desk and worked as the editor of Oil Market Intelligence at the Energy Intelligence Group. She worked as a consultant with Industrial Economics, Inc. where her work included litigation support for the deregulation of natural gas utilities. She has also served as an adjunct faculty member at SIPA.

Ms. Spector is a term member of the Council on Foreign Relations. She serves on the board of the New York Energy Forum, an educational organization dedicated to increasing public knowledge about energy issues. Ms. Spector has appeared regularly in print and television media and was acknowledged by Bloomberg in 2013 as the most accurate forecaster of benchmark WTI prices over a two-year span.

Ms. Spector graduated with honors with a degree in Political Science from Yale University, where her research focused on patterns of rent distribution in petro-states, and implications for democratization.



Amy Meyers Jaffe, Program Director, Energy Security and Climate Change, Council on Foreign Relations

Amy Myers Jaffe is the David M. Rubenstein senior fellow for energy and the environment and director of the program on Energy Security and Climate Change at the Council on Foreign Relations.

A leading expert on global energy policy, geopolitical risk and energy and sustainability, Jaffe previously served as executive director for energy and sustainability at the University of California, Davis and senior advisor for energy and sustainability at Office of the Chief Investment Officer of the University of California,

Regents. She was also formerly a global fellow at the Woodrow Wilson International Center for Scholars.

Prior to joining the University of California, Davis, Jaffe served as founding director of the Energy Forum at Rice University's James A. Baker III Institute for Public Policy and its Wallace S. Wilson fellow for energy studies. She has taught energy policy, business, and sustainability courses at Rice University, University of California, Davis, and Yale University.

Jaffe is widely published, including as co-author of *Oil, Dollars, Debt and Crises: The Global Curse of Black Gold* with Mahmoud El-Gamal and co-editor of *Natural Gas and Geopolitics from 1970 to 2040*.

She is chair of the steering committee of the Women in Energy Initiative at Columbia University's Center for Global Energy Policy. A frequent media commentator on energy and climate change, Jaffe is President-Elect of the U.S. Association for Energy Economics and a member of the carbon capture and sequestration task group of the U.S. National Petroleum Council.

She formerly served as a member of the World Economic Forum's (WEF) global future council on international security and chair of the Global Agenda Council on the Future of Oil and Gas, which published a study on implications of peak oil demand, at the WEF.

Jaffe was awarded the Senior Fellow award from the United States Association for Energy Economics in 2015 for her career contributions to the organization and to the field of energy economics. Jaffe's blog "Energy Realpolitik" delves into the underlying forces shaping global energy.

NPR interview (on-the-record)

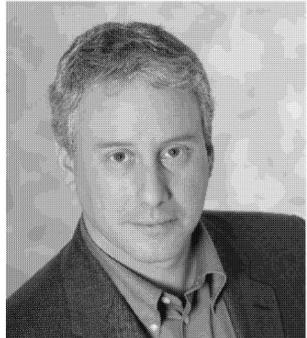
Date: Wednesday, 12 June

Time: 11:15am

Location: NPR, [REDACTED]

Background: You will record an interview with David Brancaccio from NPR Marketplace.

Biography:

David Brancaccio, Host, Marketplace Morning Report

David Brancaccio is the morning host of American Public Media's Marketplace Morning Report, a regular segment on NPR's morning edition. His Morning Report covers economic, financial, labor, technological and environmental topics. Prior to hosting the Morning Report, Brancaccio served as Marketplace's European correspondent and anchored the PBS Television news magazine program "NOW."

His 2012 documentary film, "Fixing the Future," appeared in theaters nationwide. He has appeared on CBS, MSNBC and BBC, among others, and his work has been published in The Wall Street Journal, the Baltimore Sun, and The Guardian.

Brancaccio has received several awards for broadcast journalism including the Peabody, the DuPont-Columbia, the Cronkite, and the Emmy. He is a graduate of Wesleyan University and received a master's degree in journalism from Stanford University.

Investor Relations Luncheon

Date: Wednesday, 12 June

Time: 12:00pm

Location: JPMorgan Offices, [REDACTED]

Background: You will present the Stats Review to an audience of investors followed by a moderated discussion with Christyan Malek.

Full briefing provided by IR.

Economist interview (on-the-record)

Date: Wednesday, 12 June

Time: 2:00pm

Location: The Economist

Background: You will have an on-the-record conversation with Charlotte Howard from the Economist.

Biography:



Charlotte Howard, New York bureau chief and energy and commodities editor, The Economist

Charlotte Howard is the New York bureau chief and energy and commodities editor of the Economist. She joined The Economist in 2004.

Prior to her current position, she was most recently the Economist's consumer goods and retail correspondent, covering e-commerce, traditional retail and consumer companies. Before that, she was The Economist's health-care correspondent, covering health-care policy in America and global health, and The Economist's Midwest correspondent, covering American politics and education, agriculture and transport.

She is earned her bachelor's degree at Yale University.

Meeting with Ed Morse

Date: Wednesday, 12 June

Time: 3:15pm

Location: Midtown – to be confirmed with Ed's office

Background: You will meet with Ed Morse over coffee.

Biography:



Ed Morse, Managing Director, Global Head of Commodity Research, Citi Group

Ed Morse built the Commodities Research Strategy team at Citi as Global Head of Commodities Research since 2011, having previously built similar groups both at Lehman Brothers and Credit Suisse, covering the full panoply of financially traded commodities. He brings to his analysis a unique breadth of experience extending from academia and think tanks to government, business, consulting and publishing.

He has taught at Princeton, Columbia and Johns Hopkins universities, worked as a Senior Fellow at the Council on Foreign Relations, served as the Deputy Assistant Secretary of State for Energy Policy, and in management at Phillips Petroleum Co. A co-founder of PFC Energy, a former publisher of "Petroleum Intelligence Weekly" and President of Energy Intelligence Group, he also worked at Hess Energy Trading Company.

Among his consulting experiences has been designing Yemen's oil pricing policy and assisting in the negotiations of its initial export contracts as well as helping the UN Security Council design the Oil-for-Food Program for Iraq and assisting in its negotiations with Baghdad to achieve its agreement.

Morse has frequently written Op-Ed and guest editorials for The Financial Times, New York Times, Wall Street Journal and Washington Post and often appears as a commentator for Bloomberg TV, CNBC, PBS and other media outlets. The author or co-author of numerous books and articles on energy, commodities and international affairs, he is Chair of the New York Energy Forum and a member of the Advisory Board for the Center on Global Energy Policy at Columbia University.

World Bank

Date: Thursday, 13 June

Time: 8:30am

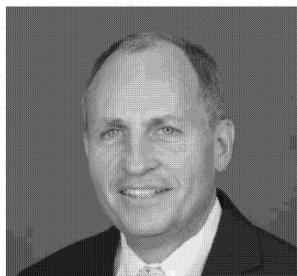
Location: World Bank, [REDACTED]

Background: Michael Stanley has arranged for you to present highlights of the Stats Review to representatives of the World Bank.

Additional background from Bob Scher and Ilya Bourtman on PAE activity with the World Bank – *for information only*:

- Pan American Energy is trying to secure a \$500m loan from the IFC to complete a significant refinery modernization. This is a very important project for PAE, and they have enlisted BP help in DC to guide them through how they might make their case for this project within the USG and the Bank.
- Despite indications over many months that there would be no issues securing the loan, two weeks ago, it emerged that the loan had significant opposition from various IFC Executive Directors. The Nordic Countries + Germany oppose the law on anti-fossil fuel grounds. Meanwhile, other countries have challenged the “additionality” benefits (to eradicating poverty, etc) from providing the loan to PAE.
- Both the USG and HMG are on the fence about this project, and without a “yes” vote from the US especially, the prospects for approval go down significantly. These concerns are primarily based on the issue of insufficient additionality.
- Over the past two weeks, BP Washington has met with various branches of USG (White House, State Department, Treasury, the US ED on the World Bank and others) to try to encourage the USG to support the loan — largely on the basis of the implications on the bilateral relationship should Argentina fail to secure this loan at this much needed time. We have also engaged with HMG both in London and representatives here in DC.
- As of the writing of this briefing, it is anticipated that the loan will come up for a vote at the IFC on June 13th.

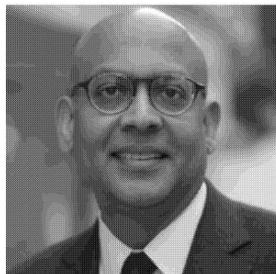
Biographies:



Michael Stanley, Global Lead – Extractives, World Bank Group

Michael Stanley is the Global Lead – Extractives within the World Bank Group, Washington D.C. Michael provides technical leadership on global lending operations in the extractives sector, the generation of knowledge products and learning, formulation of sector strategy to guide the World Bank Group in its engagements, and development of professional oil, gas and mining staff. Michael has strong global experience in resource development over a

twenty eight year career, both within the private sector and within recently within the World Bank Group since 2003. He has worked in resource development projects across Latin America, Europe & Central Asia, Africa, South Asia and East Asia Pacific regions. Michael is widely recognized for his policy advice to governments to inform sector development, understanding of the interventions to improve sector governance, and broad experience in aligning investments from the public and private sector towards more sustainable outcomes. Michael continues to support broader knowledge management of extractive industry sector issues both for internal use within World Bank Group, and for global dissemination through the EI Source Book online, open-source platform. Michael is a Canadian with degrees in Geoscience (H.BSc. Western University), Mineral Exploration (M.Sc. McGill University), and Mineral Economics/Mining (Ph.D).



Ranjit Lamech, Director, Energy & Extractives, World Bank

Ranjit Lamech is the Director of the World Bank Energy and Extractives Global Practice (EEX GP), where he leads investments and advisory engagements in the East Asia and Pacific, South Asia, and Europe and Central Asia regions. He is an energy expert with close to three decades of experience in financing projects and advising governments, energy utilities and private sector partners on energy security, energy efficiency, regional energy trade and reforms. Mr. Lamech has held technical and leadership roles across the World Bank's energy practice, most recently as the Energy Practice Manager covering South and Central Europe, Western Balkans and Central Asia. In the 1990s and early 2000s, he led the

Financial Times interview (on-the-record)

Date: Thursday, 13 June

Time: 10:30am

Location: Atlantic Council, [REDACTED]

Background: You will have an on-the-record conversation with Ed Crooks.

Biography:



• Ed Crooks, U.S. Industry and Energy Editor, Financial Times

Ed Crooks is U.S. industry and energy editor for the Financial Times, based in New York.

Since joining the FT in 1999, Crooks has served as energy editor, UK news editor and economics editor based in London.

Prior to this, he was an economics correspondent for the BBC, reporting both on television and radio. Crooks has also served as a reporter and editor for Investors Chronicle, as well as an economic analyst for the Institute for Fiscal Studies.

He is a graduate of Oxford University with a degree in Philosophy, Politics and Economics (PPE).

Facebook Live with the Atlantic Council (on-the-record)

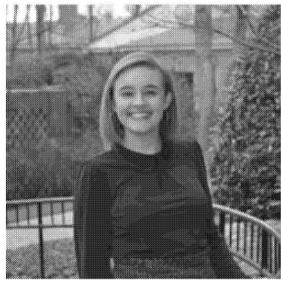
Date: Thursday, 13 June

Time: 11:30am

Location: Atlantic Council, [REDACTED]

Background: Gray Johnson from the Atlantic Council will interview on Facebook Live. She will ask you to share what the Stats Review is, any newsworthy findings and anything you have found surprising.

Biography:



Gray Johnson, Assistant Director, Global Energy Center, Atlantic Council

Gray Johnson is an assistant director at the Atlantic Council Global Energy Center, where she manages the Center's high-level events and overall communications strategy, including social, digital, and traditional media. She also works on issues at the nexus of energy, economic development, and politics in Sub-Saharan Africa.

Prior to joining the Atlantic Council, Gray held positions at the Near East South Asia Center for Strategic Studies in Washington, DC and the Riley Institute in Greenville, SC. She received a bachelor's degree in political science from Furman University, where she was a member of the Phi Eta Sigma Honor Society.

Atlantic Council: U.S. Statistical Review Launch

Date: Thursday, 12 June

Time: 12:00pm

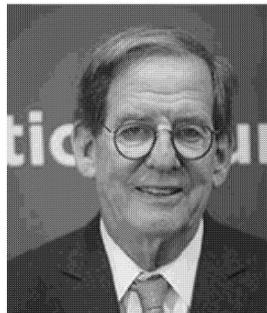
Location: Atlantic Council, [REDACTED]

Background: You will present the Stats Review then participate in a moderated conversation with Axios reporter Ben Geman.

Timeline:

12:00pm	Amb. Morningstar provides welcome and introduction
12:05pm	Present Statistical Review
12:45pm	Ben Geman leads moderated discussion
1:10pm	Audience Q&A
1:30pm	Event ends. HOLD for after event press for 20 minutes.

Biographies:

Ambassador Richard Morningstar, Founding Chairman, Global Energy Center, Atlantic Council

Richard L. Morningstar is the founding chairman of the Global Energy Center and a board director at the Atlantic Council. He served as the US ambassador to the Republic of Azerbaijan from July 2012 to August 2014.

Prior to his appointment, since April 2009, he was the Secretary of State's special envoy for eurasian energy. Prior to that, Morningstar lectured at the Kennedy School of Government at Harvard and Stanford Law School.

From June 1999 to September 2001, he served as United States ambassador to the European Union. Prior to this, Morningstar served as special adviser to the President and Secretary of State for Caspian Basin energy diplomacy, where he was responsible for assuring maximum coordination within the executive branch and with other governments and international organizations to promote United States policies on Caspian Basin energy development and transportation. From April 1995 to July 1998, he served as ambassador and special adviser to the President and Secretary of State on assistance for the new independent states of the former Soviet Union, where he oversaw all US bilateral assistance and trade investment activities in the NIS. From 1993 to 1995, he served as senior vice president of the Overseas Private Investment Corporation (OPIC).

Morningstar also served as chairman of the board and chief executive officer of the Costar Corporation from 1990 to 1993 and as president and chief executive officer from

1981 to 1990. He was an attorney with Peabody and Brown (now Nixon and Peabody) in Boston from 1970 to 1981, where he became a partner in 1977.

Morningstar served as a commissioner of the National Conference of Commissioners on Uniform State Laws (1989–1993). Prior to returning to the government in 2009, he served as director of the American Councils for International Education, a trustee of the Kosovo-America Educational Foundation, and a trustee of the Eurasia Foundation. He is a member of the Council on Foreign Relations.

Morningstar received his BA from Harvard in 1967 and JD from Stanford Law School in 1970.



Ben Geman, Reporter, Axios

Ben Geman is an energy reporter for Axios, which he joined in February 2017. Prior to his work at Axios, he served as a reporter for the National Journal, an energy reporter for The Hill, and a reporter for Environment & Energy Daily. He also previously wrote for several Boston newspapers including the Boston Phoenix. Geman is based out of Washington, D.C.

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S&P Global Platts interview (on-the-record)

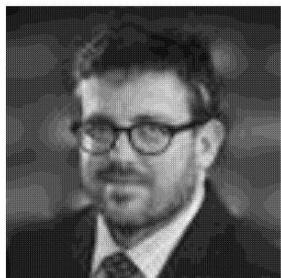
Date: Thursday, 13 June

Time: 4:15pm

Location: Alaska Conference Room, BP offices, [REDACTED]

Background: You will have an on-the-record conversation with Brian Scheid from S&P Global Platts for his Capitol Crude podcast.

Biography:



Brian Scheid, Reporter, S&P Global Platts

Brian Scheid has worked for Platts for six years and has covered multiple beats, including futures and swaps trading, Dodd-Frank financial reform efforts, Congress, the White House and multiple federal agencies, including the Department of Interior, Department of Energy, the Commodity Futures Trading Commission, and the Federal Energy Regulatory Commission. He currently covers US crude oil policy and is co-host of Platts Capitol Crude, a weekly podcast. Previously, he worked for daily newspapers in Connecticut, New Jersey and Pennsylvania. Mr. Scheid is a graduate of Boston College.

Energy for Growth Hub

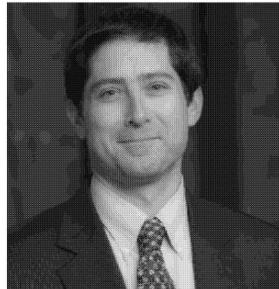
Date: Thursday, 13 June

Time: 5:00pm

Location: Quadrant, Ritz Carlton, [REDACTED]

Background: You will have an introductory meeting with Todd Moss from the Energy for Growth Hub.

Biography:



Todd Moss, Executive Director, Energy for Growth Hub

Todd Moss is founder and executive director of the Energy for Growth Hub. He is also a visiting fellow at the Center for Global Development, a nonresident scholar at the Center for Energy Studies at Rice University's Baker Institute, and a fellow at the Colorado School of Mines' Payne Institute. Previously, Todd served as U.S. Deputy Assistant Secretary of State for African Affairs, as chief operating officer of CGD, and has worked at the London School of Economics, Georgetown University, the World Bank, and the EIU. He is a widely recognized expert on energy, development finance, and foreign policy who has testified to the U.S. Congress ten times. Todd is the author of African Development: Making sense of the issues and actors (eds. 2007, 2011, 2018) and Oil to Cash: Fighting the resource curse with cash transfers (2015). He holds a PhD and MSc from the University of London's SOAS and a BA from Tufts University.

Dual Challenge Tortoise ThinkIn

Date: Thursday, 13 June

Time: 6:00pm

Location: Ritz Carlton, [REDACTED]

Background: This is the second event with Tortoise Media on the Dual Challenge (the first in London in May), and a pilot event in Washington, DC. Tortoise Media will curate a type of newsroom briefing on the dual challenge and lead a conversation with a group of invited guests. Giles Whittell will moderate. This conversation is on-the-record, with invited press.

Timeline:

6:00pm	Arrival and set-up
6:30pm	Event starts
7:30pm	Event ends

Biographies:



Giles Whittell, World Affairs Editor, Tortoise

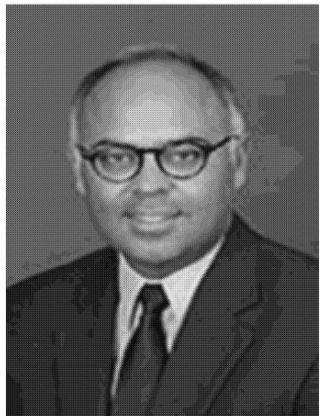
Giles Whittell is the World Affairs Editor of Tortoise. He previously was the Washington, DC bureau chief for the *London Times*. He has worked for the *London Times* in bureaus all over the world, including Moscow and Los Angeles. He has written four books, including *Bridge of Spies*, a New York Times bestselling account of the Cold War.



Sarah Ladislaw, Senior Vice President and Director, Energy and National Security Program, Center for Strategic and International Studies

Sarah Ladislaw is senior vice president and director and senior fellow of the Energy and National Security Program, where she leads CSIS's work in energy policy, market, and technology analysis. Ladislaw is an expert in U.S. energy policy, global oil and natural gas markets, and climate change. She has authored numerous publications on the geopolitics of energy, energy security and climate change, low-carbon pathways, and a wide variety of issues on U.S. energy policy, regulation, and market dynamics. Her regional energy work includes publications on Chinese, European, African, and Western Hemisphere energy issues. She has spearheaded new work at CSIS on climate change, the electricity sector, and energy technology development.

Ladislaw formerly worked in Office of the Americas in the Department of Energy's Office of Policy and International Affairs, where she covered a range of economic, political, and energy issues in North America, the Andean region, and Brazil. While at the department, she also worked on comparative investment frameworks and trade issues, as well as biofuels development and use both in the Western Hemisphere and around the world. She also spent a short period of time working Statoil as their senior director for international affairs in the Washington office. Ladislaw is frequently invited to speak at public conferences, advise companies and policymakers, and testify before congress. She is a member of the National Renewable Energy Laboratory's Strategic Analysis Technical Review Panel, the Strategic Advisory Council for Georgia Tech's Strategic Energy Initiative, and a term member of the Council on Foreign Relations. She has taught graduate courses on energy security as an adjunct professor at the George Washington University and is a frequent guest lecturer at other universities. She also comments frequently in print, radio and television media outlets. Ladislaw received her bachelor's degree in international affairs/East Asian studies and Japanese from the George Washington University and her master's degree in international affairs/international security from the George Washington University as part of the Presidential Administrative Fellows Program.



Rohit Khanna, Program Manager, Energy Sector Management Assistance Program (ESMAP – a World Bank partner)

Rohit is the Program Manager for ESMAP, overseeing a large portfolio of analytical and advisory activities to inform the energy sector policy dialogue. Under his direction, ESMAP has grown exponentially to support over 250 activities in more than 130 countries; influence World Bank, IDA, and IBRD financing; and leverage billions from global partners to support the growth of and strengthen the design and implementation of investment projects in the sector. Previously, Rohit worked in the World Bank's Global Environment Facility (GEF) and Clean Technology Fund (CTF). Before joining the World Bank, he was a Program Officer in the UN Environment Program, and worked for Save the Children Fund in its Bhutan Field Office.

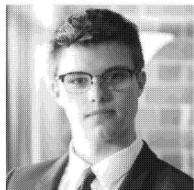
Summer Associate breakfast

Date: Friday 14 June

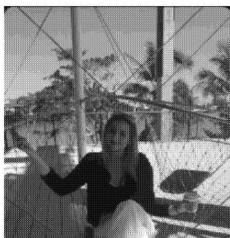
Time: 7:30am

Location: Alaska conference room, BP, [REDACTED]

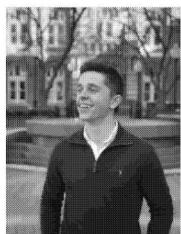
Background: You will participate in a roundtable discussion with BPWashington's summer associates — students focusing on communications, government and international affairs.



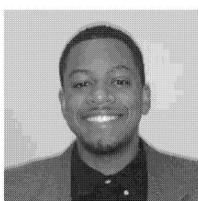
Ian Doty is a rising third-year international relations student in the William & Mary/St Andrews Joint Degree Programme. From St. Louis, Ian has worked previously at the College of International Security Affairs, as well as an editor-in-chief for multiple news blogs. Ian loves coffee and can be found reading in his free time.



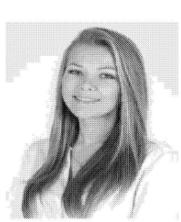
Anya Bolshem is a rising senior at American University where she studies CLEG (Communications, Law, Economics and Government) in the School of Public Affairs. A native of New Jersey, Anya is interested in government affairs and hopes to become a lobbyist in the future. Previously, Anya has worked at a public affairs firm and at the lobbying firm Mehlman, Castagnetti, Rosen and Thomas. In her free time, she likes to paint and catch a hockey game when her home team is in town.



Lionel Simm is a senior at Georgetown University majoring in Global Business. Lionel holds a variety of professional interests from international affairs to corporate finance, and is always seeking to further develop his professional acumen by exploring new working opportunities. Lionel has interned at a wealth management firm in Panama called Lombard Odier & Co. as well as at the Iraqi Embassy in D.C. A California native, Lionel enjoys good food, the great outdoors, and even better company.



Justin Lango is an upcoming senior at The University of Maryland where he studies communication. Justin is interested in social media management, public relations and marketing. Previously he worked for a social media consulting agency and was named PR Chair of University Club Basketball. He grew up in Frederick, Maryland. Some of his hobbies are playing basketball and cutting hair.



Katharina Stomberg was born in London and raised in Hamburg, Germany. After having finished secondary school in 2015, she gained experiences in the Netherlands and in London. A major experience was her stint with a member of German parliament in Berlin. She currently studies Sociology, Politics and Economics in her third year at Zeppelin University, Lake Constanze, and expects to move to UC San Diego next year for at least one term. In her free time, she enjoys sports and reading with a wide variety of interests.

Brookings Institution roundtable

Date: Friday, 14 June

Time: 9:00am

Location: St. Louis Room, Brookings Institution, [REDACTED]

Background: David Victor will moderate a roundtable discussion with you and EDF economist Nat Keohane on the geopolitics of the energy transition. Some questions you can expect:

- When will demand for oil stop rising, if ever?
- Does the rise of the US oil supply and “energy dominance” have a material impact on oil markets and geopolitics?
- Is concern about climate leading to fundamental changes in the energy outlook—and, if not, when will that happen?
- Is natural gas a bridge to a low carbon future or a cul-de-sac that leads nowhere?
- Will coal die everywhere?

Biographies:



David Victor, Professor of International Relations, University of California, San Diego

David Victor is a professor of international relations at the School of Global Policy and Strategy and director of the Laboratory on International Law and Regulation (ILAR). Prior to joining the faculty at University of California, San Diego, Victor was a professor at Stanford Law School where he taught energy and environmental law.

His research focuses on regulated industries and how regulation affects the operation of major energy markets. He has a dual understanding of the science behind climate change and how international and domestic public policy work. Victor authored "Global Warming Gridlock" (Cambridge University Press, 2011), which explains why the world hasn't made much diplomatic progress on the problem of climate change while also exploring new strategies that would be more effective. The book was recognized by The Economist as one of the best books of 2011.

Victor is a leading contributor to the Intergovernmental Panel on Climate Change (IPCC), a United Nations-sanctioned international body with 195 country members. Victor's expertise was recently tapped by the Southern California Edison to lead the company's community engagement panel for decommissioning of the San Onofre Nuclear Power Plant. According to utility officials, he was chosen to lead the panel

because he has the vision, leadership, and experience to bring together a diverse group of concerned people.

Victor co-founded and directs the ILAR research center at University of California San Diego. ILAR's work in understanding regulation, from climate change treaties to human rights accords, aims to have a significant impact on all players in international relations—those working in the global economy in multinational firms, aid, and development as well as nongovernmental organizations. ILAR, and by extension Victor himself, study how regulation, international and domestic, actually work.

His doctorate is from the Massachusetts Institute of Technology and Bachelor of Arts from Harvard University.



Nat Keohane, Senior Vice President of Climate, Environmental Defense Fund

Nathaniel Keohane is Senior Vice President at Environmental Defense Fund, where he leads EDF's Climate program and helps to shape the organization's advocacy for environmentally effective and economically sound climate policy.

Nat's areas of expertise include U.S. and global climate and energy policy, the economic impact of climate change, the benefits and costs of reducing greenhouse gas emissions, and the design and performance of cap-and-trade programs and other policy instruments.

RSVP's (as of June 4, 2019):

Name	Organization
Kevin Book	ClearView Energy Partners
Noriko Cate	Japan Bank for International Cooperation
Andrea Clabough	Goldwyn Strategies
Patrick Clawson	Washington Institute for Near East Policy
Amy Conroy	Chevron
Tom Cunningham	Equinor
Ankit Desai	Tellurian
Mehrun Etebari	IHS Markit
Mark Finley	Personal capacity
Pierre Germain	Total
Samantha Gross	Brookings
Colette Honorable	Reed Smith
Walt Hufford	Repsol
Michael Leahy	Chevron
Barbara Kornlyo	Shell

Suzanne Maloney	Brookings
Akito Matsumoto	International Monetary Fund
Jenn Perron	Brookings
David Santley	The World Bank
Harout Harry Semerdjian	U.S. House of Representatives
Taiya Smith	Climate Leadership Council
Erica Keen Thomas	U.S. Department of State

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Resources for the Future meeting

Date: Friday 14 June

Time: 2:30pm

Location: BP, [REDACTED]

Background: You will provide highlights from the Stats Review to Richard Newell and members of his team. Richard and his team will share updates on some of their work on carbon pricing. Bob Stout will join you.

Biography:



Richard Newell, President and CEO, Resources for the Future

Dr. Richard G. Newell is the President and CEO of Resources for the Future (RFF), an independent, nonprofit research institution that improves environmental, energy, and natural resource decisions through impartial economic research and policy engagement. From 2009 to 2011, he served as the administrator of the US Energy Information Administration, the agency responsible for official US government energy statistics and analysis. Dr. Newell is an adjunct professor at Duke University, where he was previously the Gendell Professor of Energy and Environmental Economics and founding director of its Energy Initiative and Energy Data Analytics Lab. He has also served as the senior economist for energy and environment on the President's Council of Economic Advisers and was a senior fellow, and later a board member, at RFF.

Dr. Newell has published widely on the economics of markets and policies for energy and the environment, including issues surrounding global climate change, energy efficiency, and energy innovation. He is a member of the National Petroleum Council and has provided expert advice to many institutions, such as the National Academy of Sciences, the Intergovernmental Panel on Climate Change, and the International Energy Forum.

Dr. Newell holds a PhD from Harvard University, an MPA from Princeton's Woodrow Wilson School of Public and International Affairs, and a BS and BA from Rutgers University.

U.S. Tour: Statistical Review of World Energy – 2019 Edition EDF Brief for Spencer Dale Stats Review Rollout

EDF is an E-NGO that publicly advocates for strong environmental and climate policies, but also collaborates more than many with industry to support research, development and implementation of best practices for protecting the environment and reducing emissions. EDF works with BP, Shell, XOM and other oil & gas companies across a wide range of issues and groups, notably including OGCI and the global methane principles group. At the same time, they have publicly criticized the Trump Administration and many within industry, and in the past even BP, for failing to oppose reforms (or in their view, rollbacks) of environmental regulations on carbon, methane and other pollutants like ozone.

EDF is viewed as a strategic E-NGO with which BP is working to develop a strong, collaborative relationship, while recognizing that we will not always agree on policy matters. Over the last several months, the relationship has improved and grown. First, BP publicly endorsed the direct regulation of methane in numerous statements at CERA and in a Houston Chronicle Op-Ed by Susan Dio, thereby fulfilling a major EDF condition for working more closely with BP on methane emissions reduction practices and technologies. Second, EDF and BP entered a landmark Memorandum of Understanding (MOU) to collaborate on methane (described below). Third, BP recently re-engaged with the CEO Climate Dialogue (CCD), an industry-E-NGO collaboration aimed at advocating for US climate legislation according to a set of broad principles (see attached). EDF and The Nature Conservancy (TNC) formed and continue to lead the CCD's activities. Shell and now BP are the only current oil & gas company participants.

Methane MOU

On March 12, 2019 BP and EDF signed an (MOU) with the goal of helping achieve each companies' publicly stated methane emission reduction targets (EDF's stated goal is a 45% reduction by 2025). Under this MOU, BP and EDF have agreed to engage on the following:

- Improving the accuracy of methane emissions data

- Supporting robust analytical tools to foster technology assessment and comparison
- Trials of new, cost-effective technologies and methods to prevent, detect, quantify, and/or mitigate emissions, including through digitalization
- Engagement on mitigating methane emissions from non-operated joint ventures

BP will provide funding of up to \$2 million over 3 years (though this number was not made public) and work with EDF on activities including the following for 2019:

1. BP sponsorship of up to \$500,000 for Colorado State University's development of an equivalency model to support regulatory approval of new emission detection technologies and methods.
2. Preliminary landscape analysis workshop on digital methane opportunities, with initial project(s) scoped, designed and announced by end of 2019.
3. Co-host a workshop with selected Methane Guiding Principles signatories to increase understanding of JVs, learn best practices for reducing emissions at non-operated assets, and identify opportunities to expand methane efforts and commitments.

Implementation of the MOU is already well underway, with representatives from the Upstream (Dave King), BP America (Bob Stout) and BPX (COO Brian Pugh) regularly communicating and collaborating with EDF (Ben Ratner). An initial site visit for EDF representatives has been planned for July to demonstrate how BPX is using drones and other technologies to detect and fix methane leaks at its operations in East Texas.

Bob Stout - June 6, 2019

CEO Climate Dialogue Guiding Principles for Federal Action on Climate

It is urgent that the President and Congress put in place a long-term federal policy as soon as possible to protect against the worst impacts of climate change. Acting sooner rather than later allows us to meet the climate challenge at the least possible cost and put the necessary investments in place in time to meet our emissions targets. Adherence to the full set of the following principles can help ensure success:

1. **Significantly reduce U.S. greenhouse gas emissions** so that the U.S. is demonstrably a leader on global efforts to effectively limit climate change. Specifically, U.S. policy should ensure the country is on a path to achieve economy-wide emissions reductions of 80% or more by 2050 with aggressive near and mid-term emission reductions commensurate with this goal.
2. **Effective:** A key test of any climate policy is whether it will deliver timely emissions reductions across the economy and includes mechanisms that provide certainty that emission goals are met. The timeline for reductions must allow capital intensive industries to adjust in an economically rational manner. Policies must encourage investment and planning decisions consistent with the timeframes needed. Policies must focus on emissions reductions outcomes, not specific resources or technologies.
3. **Market-based:** An economy-wide price on carbon is the best way to use the power of the market to achieve carbon reduction goals, in a simple, coherent and efficient manner. We desire to do this at the least cost to the economy and households. Markets will also spur innovation, and create and preserve quality jobs in a growing low-carbon economy.

4. **Durable and Responsive:** Well-designed and stable policies will deliver predictable results and increase public support over time, providing durability across time and political cycles. Policies should be adaptive over time in terms of pace and scope of reductions as our understanding of climate change, policy impact, and technological changes evolves.

5. **Do no harm:** Policies must support the competitiveness of the U.S. economy. Policies must address emissions leakage that can undermine climate objectives. Policies must also safeguard against negative impacts on biodiversity, land, and water.

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- Since the (November) 2016 election, BP has announced a new \$9 billion project in the deepwater Gulf of Mexico called Mad Dog 2, a \$10.5 billion acquisition of BHP's U.S. unconventional assets and a \$1.3 billion Atlantis Phase 3 development.

Production

- In 2018, BP produced 772,000 barrels of oil equivalent per day in the U.S. (up from 712,000 barrels of oil equivalent (boe/d) in 2017.)

Refining

- BP is a major refiner in the U.S., with the net capacity to process 746,000 bbl/day of crude oil at its three U.S. refineries: Cherry Point, WA; Whiting, IN and Toledo, OH.

Retail

- BP's U.S. retail presence consists of roughly 7,200 BP- and ARCO-branded sites, along with more than 1,000 *ampm* convenience stores in California, Oregon, Washington, Arizona and Nevada.
- In 2017 BP re-introduced its *Amoco* brand and made it available as a complementary brand for select U.S. retail stations.
- BP markets more than 13 billion gallons of gasoline and diesel in the U.S., with about seven billion gallons sold to consumers at our branded retail sites annually.
- BP owns and operates Castrol, one of the world's most recognized lubricant brands, which directly serves around 500,000 customers across the globe, and more than 200 million people use its products.

Gulf of Mexico

- BP and its heritage companies have been at work in the Gulf of Mexico since the 1950s, and we have been exploring in the deepwater Gulf for more than 30 years.
- BP is one of the largest leaseholders in the Gulf, with acreage in ~200 lease blocks.
- BP continues to be a leading oil and gas producer in the region. Over the last five years, BP's net production in the Gulf of Mexico has increased by more than 60 percent, rising from less than 200,000 boe/d in 2013 to more than 300,000 boe/d today. BP anticipates its production growing to around 400,000 boe/d through the middle of the next decade.
- The deepwater Gulf of Mexico is one of BP's core areas globally and BP believes it has significant opportunities for future growth based around four major producing hubs, four non-operated hubs and a highly prospective acreage position.
- BP announced in January 2019 that it approved a major expansion at the Atlantis field in the U.S. Gulf of Mexico and has also identified significant additional oil resources that could create further development opportunities around the production hubs it operates in the region. The \$1.3 billion Atlantis Phase 3 development is the latest example of BP's strategy of growing advantaged oil production through its existing production facilities in the Gulf.
- By executing projects through existing infrastructure at our major hubs we are leveraging our portfolio of high-value, longer-life assets to provide BP with

operational momentum for years to come.

- Our business activities help support thousands of jobs across the Gulf Coast region.

Lower 48/BPX Energy

- In 2015, our U.S. lower 48 onshore business, now called BPX Energy, began operating as a separate business, with its own governance, processes and systems.
- The goal of this change was to promote nimble decision making and innovation so that BP could be more competitive in the U.S. onshore market while ensuring safe, reliable and compliant operations.
- In October 2018, BP completed a \$10.5 billion acquisition of BHP's U.S. unconventional assets in a landmark deal that will significantly upgrade BP's U.S. onshore oil and gas portfolio and help drive long-term growth. BP became the operator of these assets on March 1st.
- The acquisition adds oil and gas production of 190,000 barrels of oil equivalent per day (boe/d) and 4.6 billion oil equivalent barrels (boe) of discovered resources in the liquids-rich regions of the Permian and Eagle Ford basins in Texas and in the Haynesville natural gas basin in East Texas and Louisiana.
- BP plans to complete more than \$10 billion in divestments over the next two years, including the \$5-6 billion announced in conjunction with the BHP acquisition. (The BPX assets identified for divestment include legacy positions in Wyoming, Colorado, New Mexico, Oklahoma and the Texas Panhandle.)
- BP's U.S. onshore oil and gas business before the BHP acquisition produced around 315,000 boe/d from operations across seven oil and gas basins in five states with resources of 8.1 billion boe.

Alaska

- BP is committed to maintaining a safe, compliant and sustainable Alaska business.
- For the past several years, BP Alaska has successfully combatted production decline at Prudhoe Bay through rate adding well work and improved operating field efficiencies with near zero decline the result. For 2018, Greater Prudhoe Bay production averaged more than 270,000 barrels of oil per day (down slightly from 280,000 bpd from 2015-2017).
- BP Alaska improved its operating efficiency from 80 percent to upwards of 85 percent. That represents an additional 10,000 to 15,000 barrels of oil flowing through the Alaska pipeline every day.
- BP believes Alaska is uniquely positioned to support the global energy transition, both by producing oil more efficiently and by supplying the world with LNG.

Alaska LNG project

- BP has worked with industry partners and the state government to advance the Alaska LNG project.
- If sanctioned, this project would move North Slope gas to overseas markets, allowing Alaska to play a key role in the global gas transition.
- BP is doing its part to make that happen. In May 2018, the company announced a

Gas Sales Precedent Agreement between BP Alaska and the Alaska Gasline Development Corporation — an important milestone in moving the project forward.