

Bernard Looney FREng Chief Executive Officer

25 February 2020

Mr. Mike Sommers President American Petroleum Institute

Washington, DC 20001

Dear Mr. Sommers,

I wanted to share with you in advance the report we are publishing tomorrow: *Our participation in trade associations: climate*. It is an assessment of the alignment between BP's position on climate change and the energy transition and the views held by our trade associations, including the American Petroleum Institute.

The report comes at an important time for BP. We have just adopted a new purpose, to reimagine energy for people and our planet. And, to turn this purpose into reality, we have set ourselves the ambition to become a net zero company by 2050 or sooner and to help the world get to net zero.

This is a bold vision and one we know we cannot achieve alone. We will be looking to you and other trade associations for support as we do in other areas such as standards, and most importantly, safety.

As we begin to pursue our aims, it is important that we are transparent and fair to all those on whom our actions may have an impact. That is why I am writing to you to offer clarity on our position on climate change:

- We support the goals of the Paris Agreement;
- Our ambition is to become a net zero company by 2050 or sooner, and to help the world get there too. We intend to actively advocate for policies that support this ambition:
- We support transparency especially on lobbying and advocacy.

We believe this is an ambitious and progressive approach to the energy transition and we will pursue opportunities to work collaboratively with trade associations who share it.

We will always be respectful of other's views and perspectives. Where differences arise we will seek to influence from within. This may take time. Ultimately, if we reach an

impasse, we will be transparent in publicly stating those differences. And on major issues, if our views and those of an association cannot be reconciled, then we will withdraw our membership. We would do this while remaining open to further dialogue and the possibility of working together again in the future if we can do so constructively.

Our industry is at its best when we work together to solve big challenges. I hope we can work together on one of the biggest challenges of our times: climate change.

Please reach out to your main contact in BP, or me, if you would like to discuss and follow up on the report.

With my very best wishes,

Bernard Looney