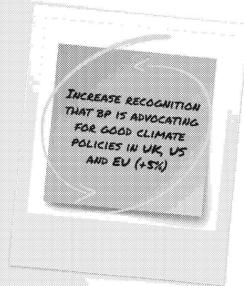


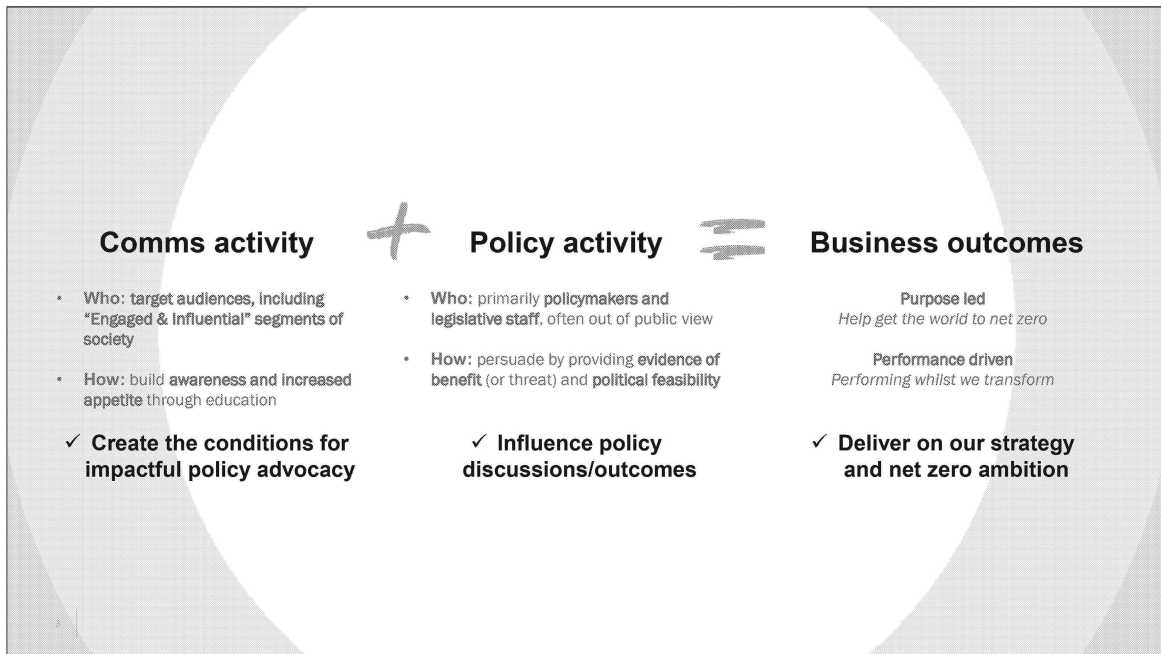


Sustainability Forum update  
September 2021

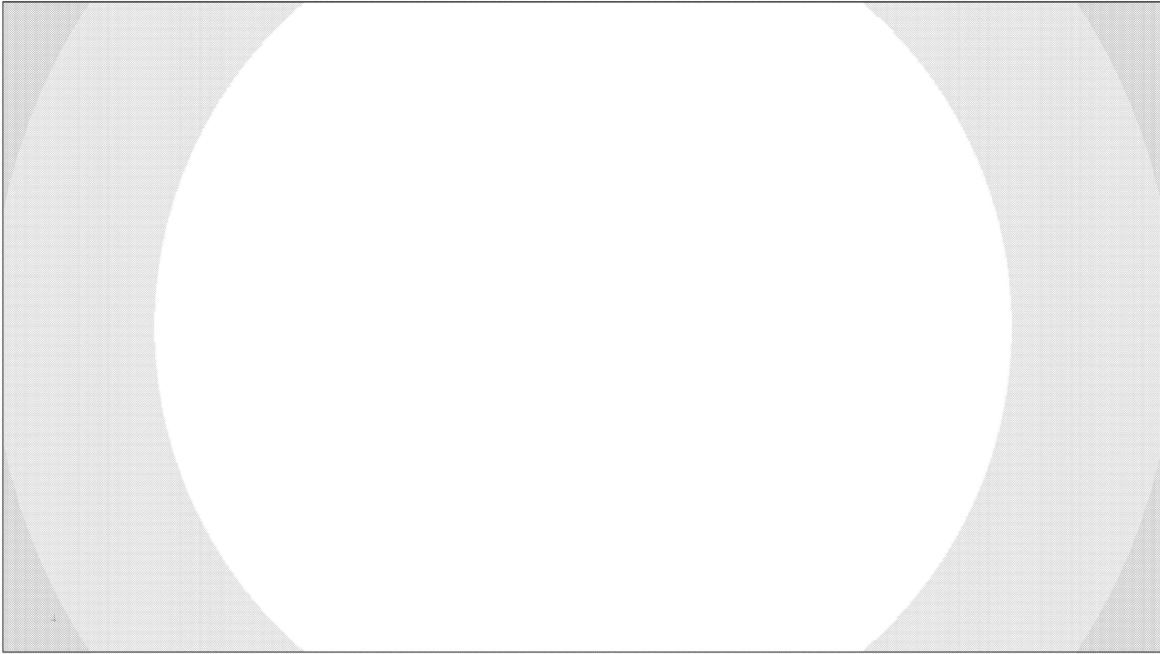
## Reminder –



- ✓ **Policies that support the strategy:** Together, S&S and C&A are designing policy positions that will help enable bp's strategy and net zero ambition as quickly as possible
- ✓ **A public commitment to advocacy:** Aim 6 clearly states we will stop corporate reputation advertising campaigns and redirect resources to promote well designed climate policies – we need to show progress.
- ✓ **An ambitious C&A 'yellow sticky':** One of our C&A targets states we will increase recognition that bp is advocating for good climate policies in UK, US and EU (+5%)



Rachel: simplify





## Greening Companies

### Sustainable Finance

bp requires 3rd party investment (debt and equity) to fund its activity. **It is critical that access to these funds is maintained**, which requires core strategic activity and the company to be classified as sustainable, or "transitional" and, therefore eligible for investment.

### Sustainable Road Transport

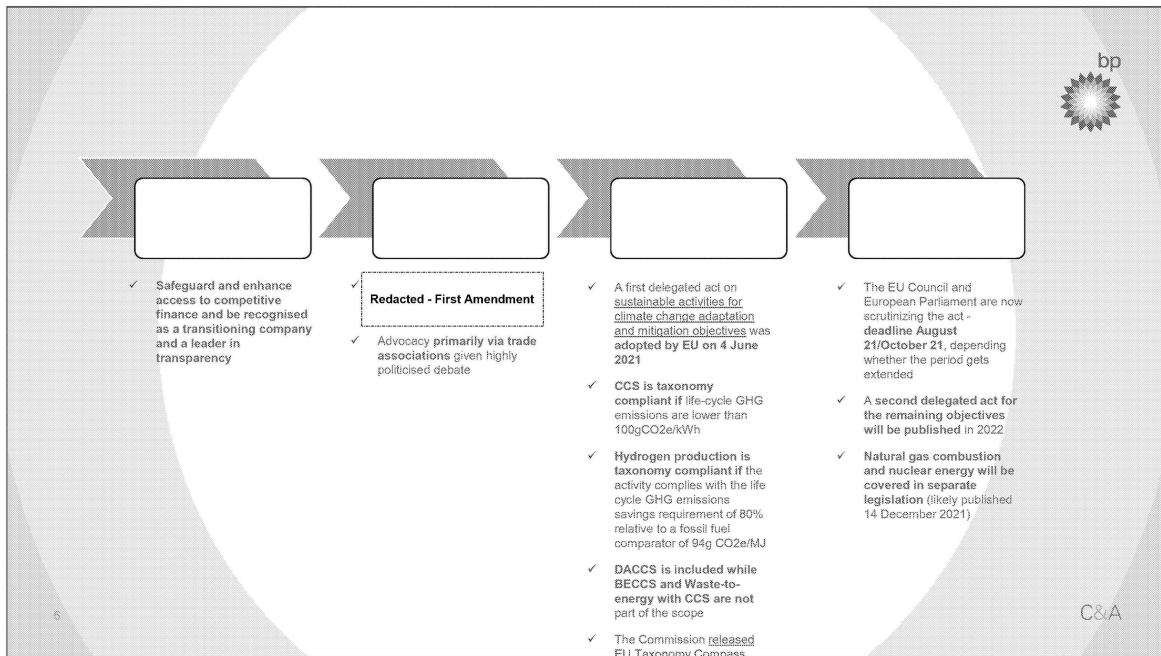
bp is a leading provider of **fuels and mobility solutions** and can provide decarbonized options, notably EV charging and hydrogen, as well as synfuels. Working with policymakers will help bp to shape the market and speed up adoption.

### Gas, Hydrogen, CCS

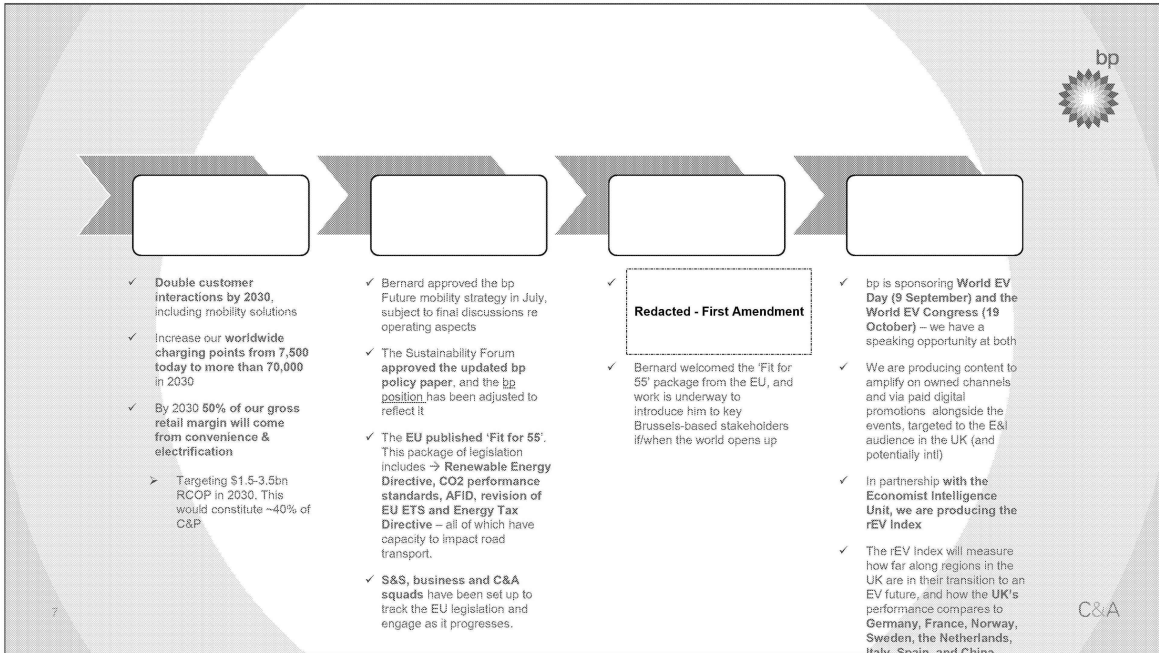
Gas has a key role in the transition, as an alternative to higher carbon fuels, to support intermittency and as a decarbonized energy in combination with CCUS (including as blue hydrogen). **We need to make the case that gas is critical to a successful transition and, if decarbonized, can play a role beyond that.**

### Sustainable Aviation

Aviation is a "hard-to-abate" sector, but a significant contributor to global emissions. **bp has an opportunity to take a lead in identifying a solution and creating value for our aviation business.** Advocacy required to promote feasible options, and incentives may be necessary to ensure initial affordability.



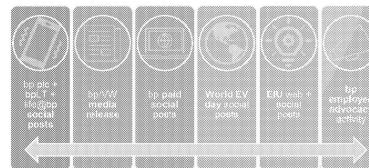
Source: Global CCS Institute quarterly update: BP - Q2 2021 Quarterly update - rev a.pdf



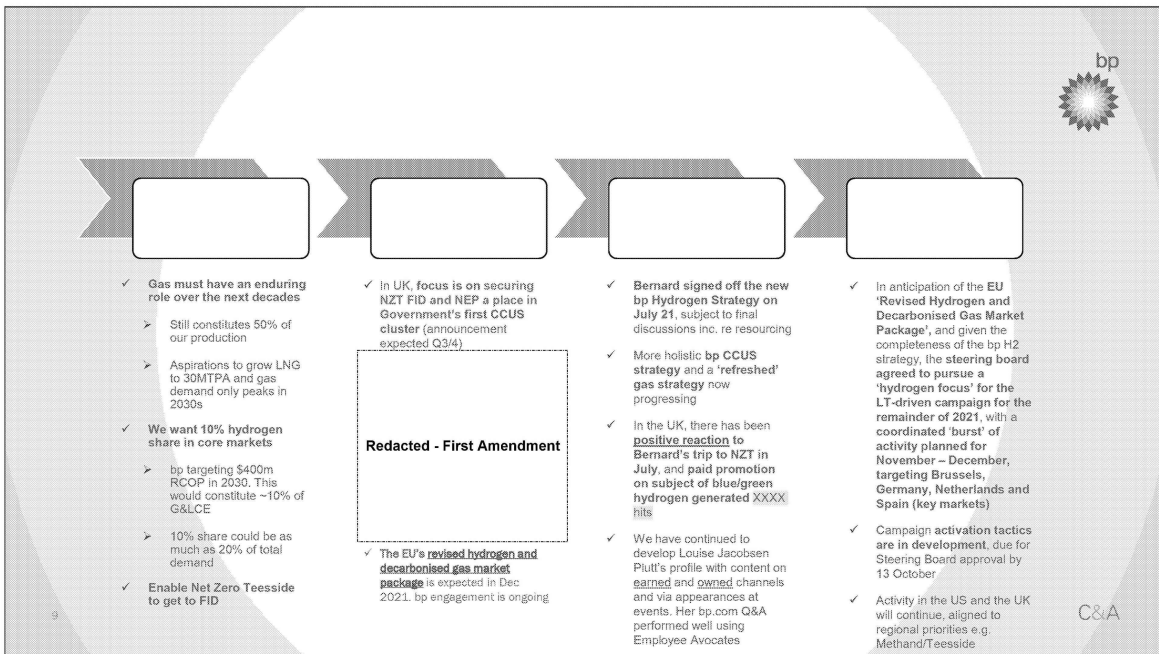
## #2 Sustainable road transport –



- Meeting EV goals is **hugely complex challenge** that will require **innovation and collaboration**
- In-home and on-street charging will not be enough to meet forecast EV charging demand
- A nationwide **network of ultra-fast charging hubs will be needed for the UK to move to an EV future** – but we'll need the **right chargers in the right places** – right speed for the need – it's not a case of a **one-size-fits all approach**
- By Government **updating the rules on DNOs and site access**, it could **unleash a wave of innovation** by companies - building the infrastructure to help power Britain's next century
- These **changes could improve economic opportunity** in all regions of the country by **creating jobs - in both construction and manufacturing**
- These changes could play an important part in **helping to reduce the UK's GHG emissions** and carbon footprint, helping it **meet its Net Zero targets**



C&A



# **Redacted - First Amendment**

### #3 Gas, CCUS and hydrogen – \_\_\_\_\_



**> What is hydrogen, anyway?**  
 Educate EU audience on what hydrogen is and why it matters (pp. 10-11, 10-11)

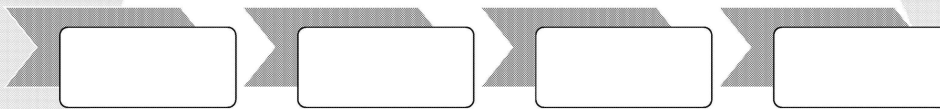
**> Driving the hydrogen conversation**  
 Build a mobile museum on a hydrogen-fueled truck with interactive exhibits, connect the potential of hydrogen

**> The hydrogen heroes of the future**  
 Find teaching this EU audience around their school years of 4

By visiting a global hydrogen museum, students will learn about hydrogen from around the world and how it can help solve the world's most pressing problems for the future to win green.

**> Seeding the conversation continued**  
 Help EU audience understand in COP26 2020 what's ahead about hydrogen

*All the power. None of the CO2.*  
 COP26 can get hydrogen fuels the boost they deserve.



✓ **20% biojet market share by 2030**

- Biojet forecast to grow 50% CAGR to 2050
- Airbp RCOP plan in 2030 \$700m, of which SAF \$50-100m

✓ **Enable a material reduction in the carbon intensity of our marketed portfolio**

✓ The decarbonisation of aviation strategy has been approved

- ✓ The Sustainability Forum agreed the revised and expanded sustainable aviation policy at its July meeting, and the bp position has been updated to reflect this

- ✓ In the UK, we are responding to the recently published Jet Zero consultation (ongoing through to 6 September)

- ✓ In the EU, we are engaging on the Refuel EU proposals, published as part of the Fit for 55 package (ongoing through to October)

- ✓ As noted on slide 7, Bernard welcomed the 'Fit for 55' package, creating good anchor content, showing our support

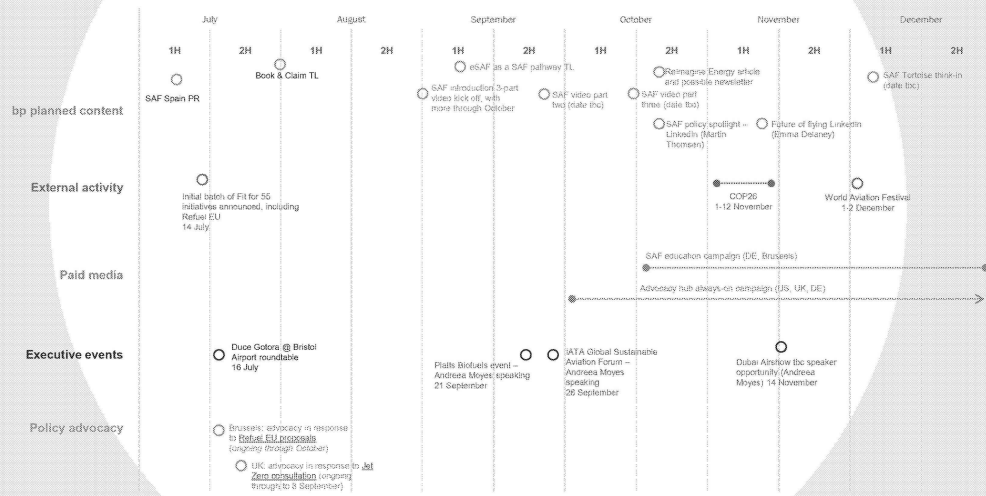
- ✓ We have produced an 'external deck', based on the C&P 'decarbonisation of aviation' strategy – this is available for all bp colleagues to use/use extracts from when speaking externally

- ✓ Campaign activation delayed until business decisions in Q3 are finalized regarding exactly which bp sites we will be progressing to produce SAF

- ✓ Campaign to **continue developing materials and communications tactics** in advance of Q3, with a focus on the European market as proposed

- ✓ Business discussions ongoing re potential SAF provision for flights to COP, November 2021

## #4 Sustainable aviation –



- ✓ Externally, we have the potential to create a **progressive, transparent policy advocacy hub to showcase that we are delivering on Aim 6**, tracking key elements of where and how we are advocating on climate-related policy issues across the globe.
- ✓ This is an opportunity to **show leadership in transparency and differentiate**, and to better meet the expectations of benchmarks and frameworks such as CA100+ and CDP.
- ✓ An agile sprint took place w/c 12 July and w/c 19 July.
- ✓ Work is now ongoing with bp.com and digital transformation teams to develop prototype for testing.

