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# 1. Context



The gas & low carbon energy business group will integrate gas and renewable energy businesses across bp. Its purpose is to advance low carbon energy solutions for people and the planet by reinventing bp's gas and low carbon energy businesses.

Two of its objectives are to:

- build and grow low and zero carbon businesses and markets
- create new business models driven by innovative financing solutions

This deal, which recommends a strategic partnership with Saturn's Offshore Wind (OSW) business, supports this strategy and presents opportunities for further growth.

The partnerships brings together skills and competitive advantage:

- Saturn wind energy business, size, scale,
- · Neptune safety, efficiency, reliability, digital tools, investment, relationships and government affairs resources

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# 1. Context



Saturn and Neptune are jointly creating a Strategic Partnership in Offshore Wind, initially focused on the United States, where they will have an exclusive partnership for all current and future offshore wind projects.

As the partnership grows, both companies hope to expand this internationally, creating a global strategic offshore wind growth platform.

The first step in the partnership is bp's acquisition of 50% of the share capital in Empire Wind I, Empire Wind II and Beacon (4.6GW).

	Capacity	Secured offtake	COD (target)	
Sites				
Empire I	816MW	816MW	2025	
Empire II	1184MW	N/A	2026	
MA I	1200MW	N/A	2027	
MA II	1200MW	N/A	2028	
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# 2. Communication objectives



### External

- Build awareness and understanding of the announcement:
  - How it supports G&LCE's strategyHow it supports bp's net zero ambition

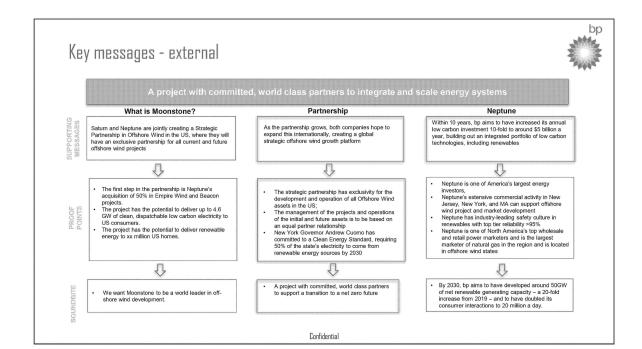
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### Internal

- Build awareness and understanding of the announcement and what it means for bp and the **G&LCE** business
- Build pride and excitement about moving into a new area of renewables for bp
- Communicating to existing wind energy employees what it means to them

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# The project will bring industry funding, innovation, an ability to build to scale and a commitment to reduce cost. Technology & Innovation The partnership will develop, build on and leverage our two companies plant to supporting New York city reach its renewable energy set targets by 2030. The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing renewable energy business The two companies will together leverage relevant expertise to jointly grow scale in this fast growing rene

Saturn will partner with countries, cities, and industries as they shift to net zero by pulling together Saturn's capabilities to optimise energy systems and create comprehensive offers for customers.

The project utilises world class expertise for a best in class global project

We are experienced in building to scale in complex, challenging environments, and are confident in doing so with this project.

