BP Alaska Update 2018 - 2019

Alaska Chamber Business Bites
September 19, 2018
North Slope

- Prudhoe discovered in 1968
- First oil began 41 years ago in 1977
- Oil moved via TAPS – 800 mile long pipeline to Valdez
- Today, numerous fields and operators. Prudhoe remains the largest.
Celebrating 40 Years in Alaska
BP in Alaska

- ~1600 employees – 76% Alaska residents
- BP supports ~10k jobs in Alaska
- Prudhoe cumulative production ~13 billion barrels
- Prudhoe accounts for 55% of all Alaska production
- BP taxes and royalties paid $543 million
Fueling Alaska’s Future

2017: 280,040 bopd
2016: 280,700 bopd
2015: 281,800 bopd
Lower for Longer

- Safe sustainable operations
- Improved operating Efficiency
- Better balanced
Unlocking 40 more at Prudhoe

Committed to Alaska
BP Alaska 2019 Seismic
BP has signed a binding agreement saying it is committing to sell gas to Alaska's gasline project, according to a release Monday from the Alaska Gas Development Corp.

Alaska's gas line project, a major initiative of Gov. Bill Walker's administration, depends on support from Alaska's major natural gas producers, and its future is far from secure.
Policy matters

- Stable tax policy
- State fiscal plan
- Defeat Stand for Salmon/Ballot Measure 1 – BP a top 3 contributor
BP Alaska in the Community

- Last year BP donated more than $3 million to non-profits and community organizations across Alaska
- BP Has donated $30 million to the University of Alaska System
- BP’s Teachers of Excellence program has honored more than 800 teachers in Alaska
Thank You

Questions?
The Energy Transition

Reducing emissions in our operations

Zero
- net growth in operational emissions out to 2025

3.5Mte
- of sustainable GHG emissions reductions by 2025

Targeting methane intensity of 0.2% and holding it below 0.3%

Improving our products

Provide lower emissions gas

Develop more efficient and lower carbon fuels, lubricants and petrochemicals

Grow lower carbon offers for customers

Creating low carbon businesses

Expand low carbon and renewable businesses

$500 million invested in low carbon activities each year

Collaborate and invest in the Oil and Gas Climate Initiative’s $1 billion fund for research and technology

Advancing low carbon

Our accreditation programme for lower carbon activities