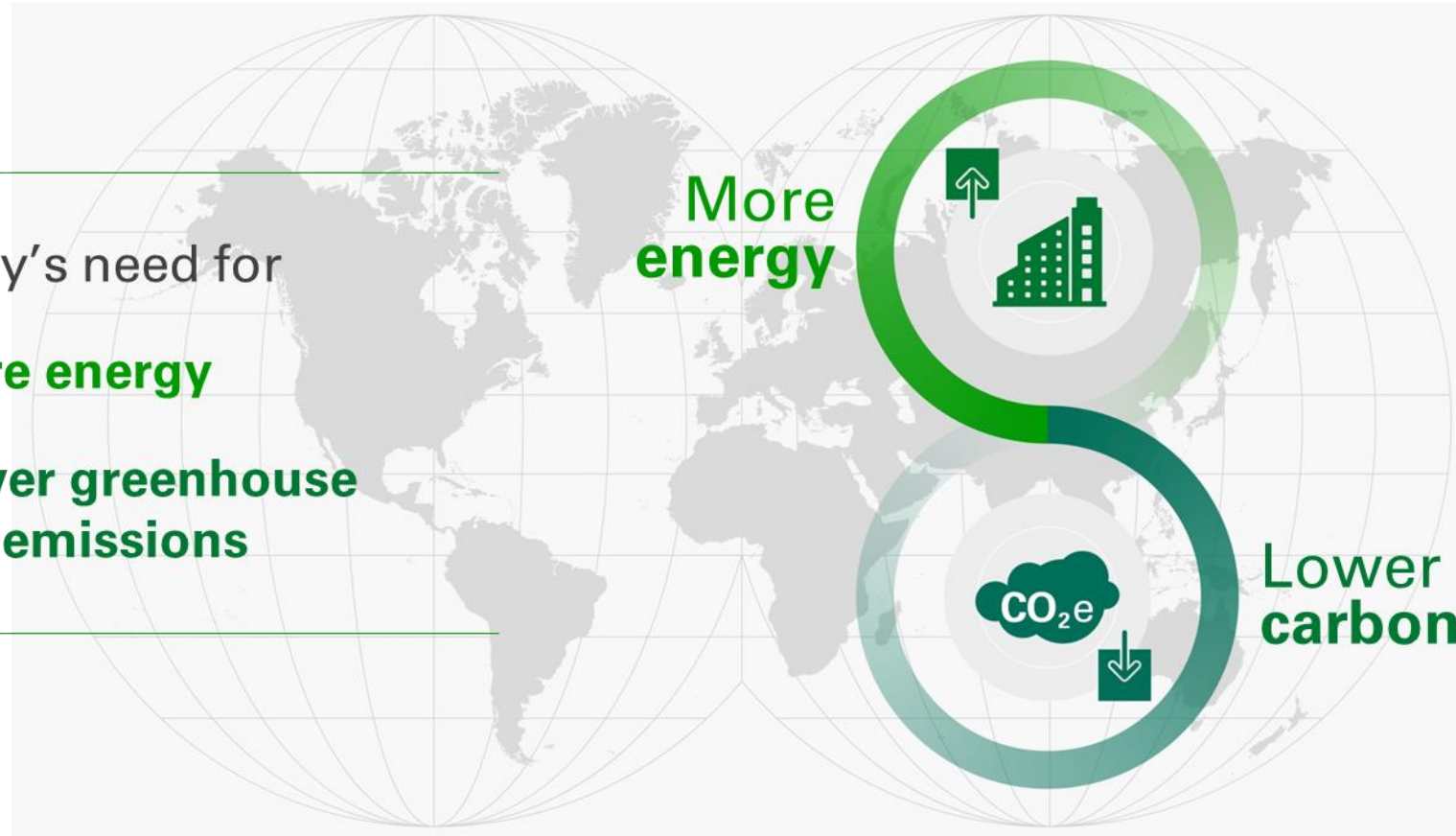


The role of gas in the energy transition

Society's need for

- **More energy**
- **Lower greenhouse gas emissions**





Disclaimer

This presentation has been provided to you for informational purposes only and does not constitute an offer that can be accepted nor does it constitute, and may not be construed as constituting, any other form of commitment, obligation or liability for or on behalf of BP p.l.c. or any of its subsidiaries, (collectively "BP") and any claim or right based thereon, irrespective of its cause or nature, will be null and void. Furthermore, this presentation is not advice on or a recommendation of any of the matters described herein and prior to entering into any contracts relating to such matters you should obtain your own legal, tax and other advice as such arrangements may expose you to risk. All terms and conditions of any future arrangement or offer are also subject to, inter alia, the satisfactory completion of appropriate due diligence, execution of mutually acceptable legal documentation and approval by BP's senior management.

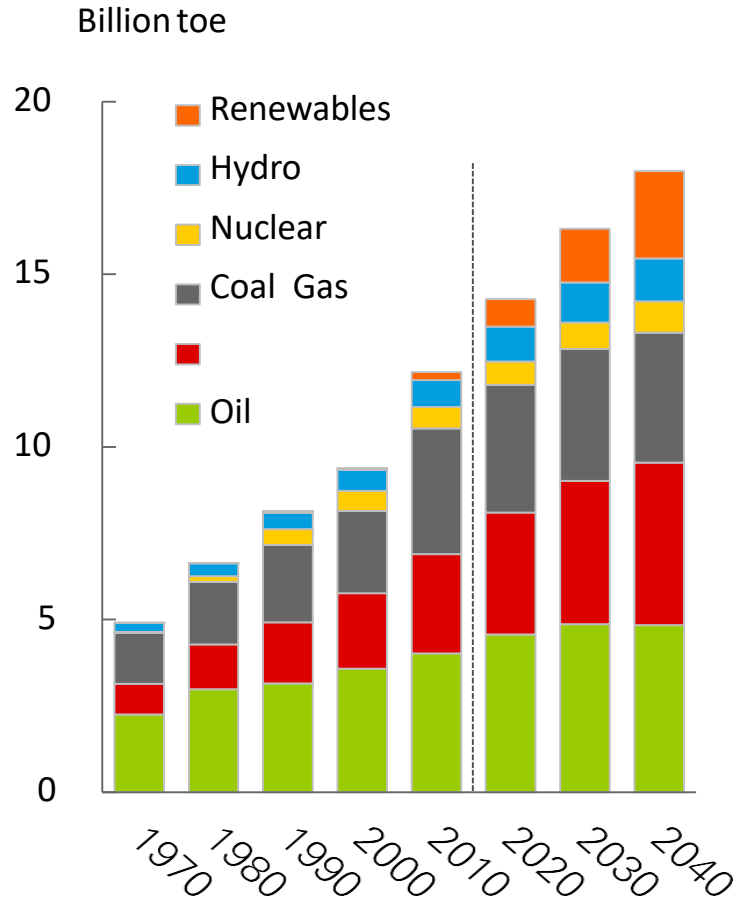
This presentation also contains forward-looking statements. Any statements that are not historical facts, including statements about BP's beliefs or expectations, are forward-looking statements. These statements are based on plans, estimates and projections and you should not place undue reliance on them. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast, suggested or implied in any forward-looking statements in this presentation due to a variety of factors. Factors which could cause actual results to differ from these forward-looking statements may include, without limitation, general economic conditions; conditions in the markets in which BP is engaged; behaviour of customers, suppliers, and competitors; technological developments; the implementation and execution of new processes; and changes to legal, tax, and regulatory rules. In addition, financial risks such as currency movements, interest rate fluctuations, liquidity, and credit risks could influence future results. The foregoing list of factors should not be construed as exhaustive. BP disclaims any intention or obligation to publicly or privately update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

BP makes no representations or warranties, express or implied, regarding the accuracy, adequacy, reasonableness or completeness of the information, assumptions or analysis contained herein, or in any supplemental materials, including in particular but not limited to information relating to any entity outside of the BP Group and BP accepts no liability in connection therewith. BP deals and trades in energy related products and may have positions consistent with or different from those implied or suggested by this presentation.

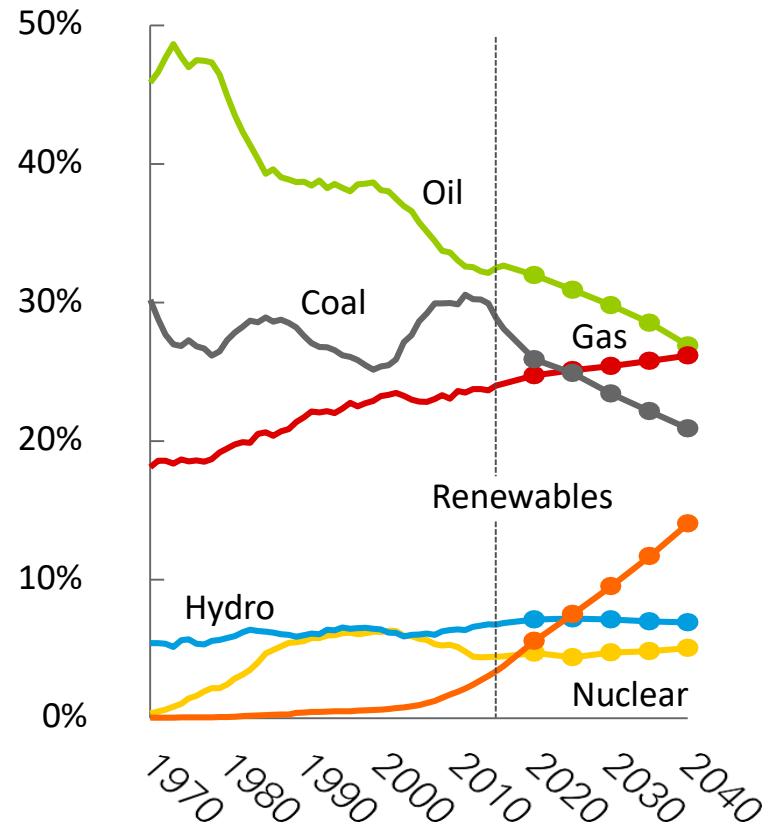
The information contained in this document shall not be modified, reproduced, distributed or otherwise disseminated in whole or in part in any manner by any party without prior written permission from BP. All rights, including copyright, confidentiality and ownership rights, are reserved.

The transition to a lower carbon fuel mix continues...

Primary energy consumption by fuel



Shares of primary energy

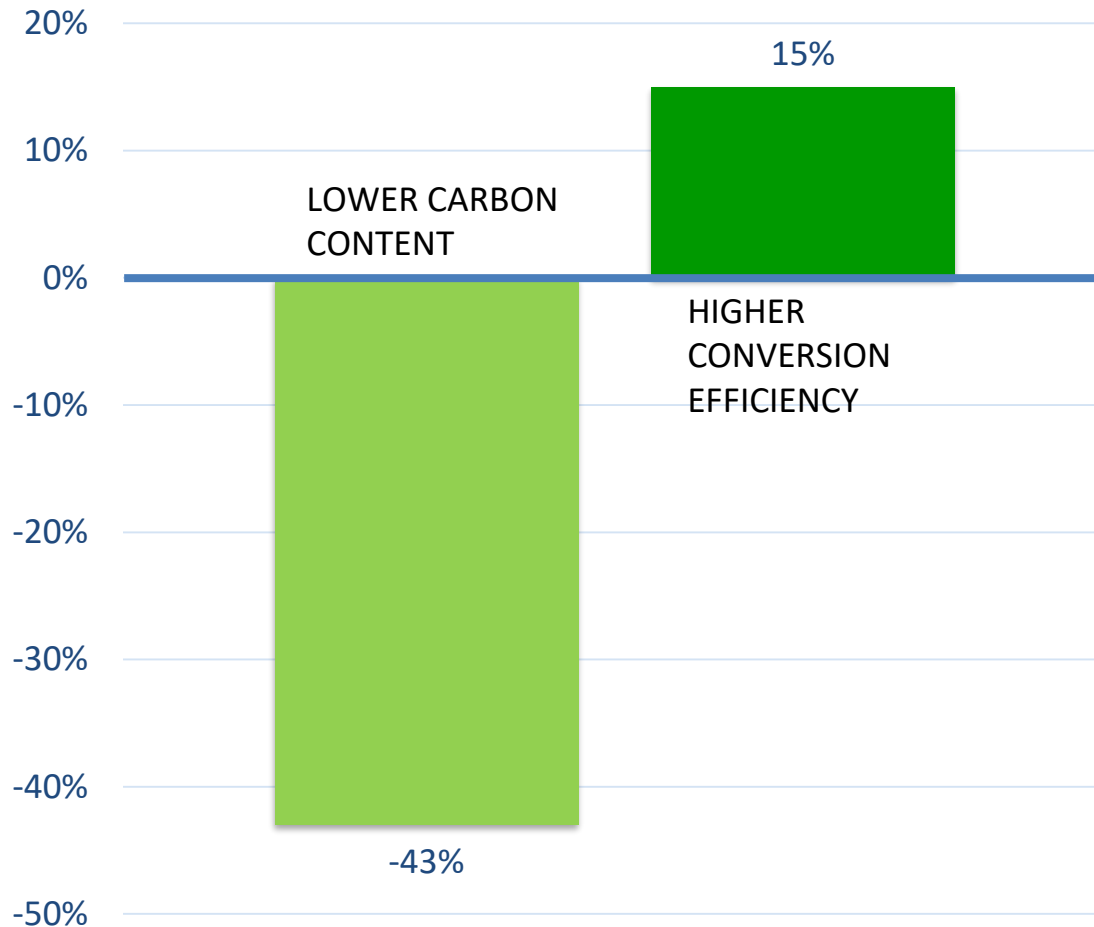


† Non-fossils includes renewables, nuclear and hydro

Source: BP Energy Outlook 2018

Gas is part of the solution

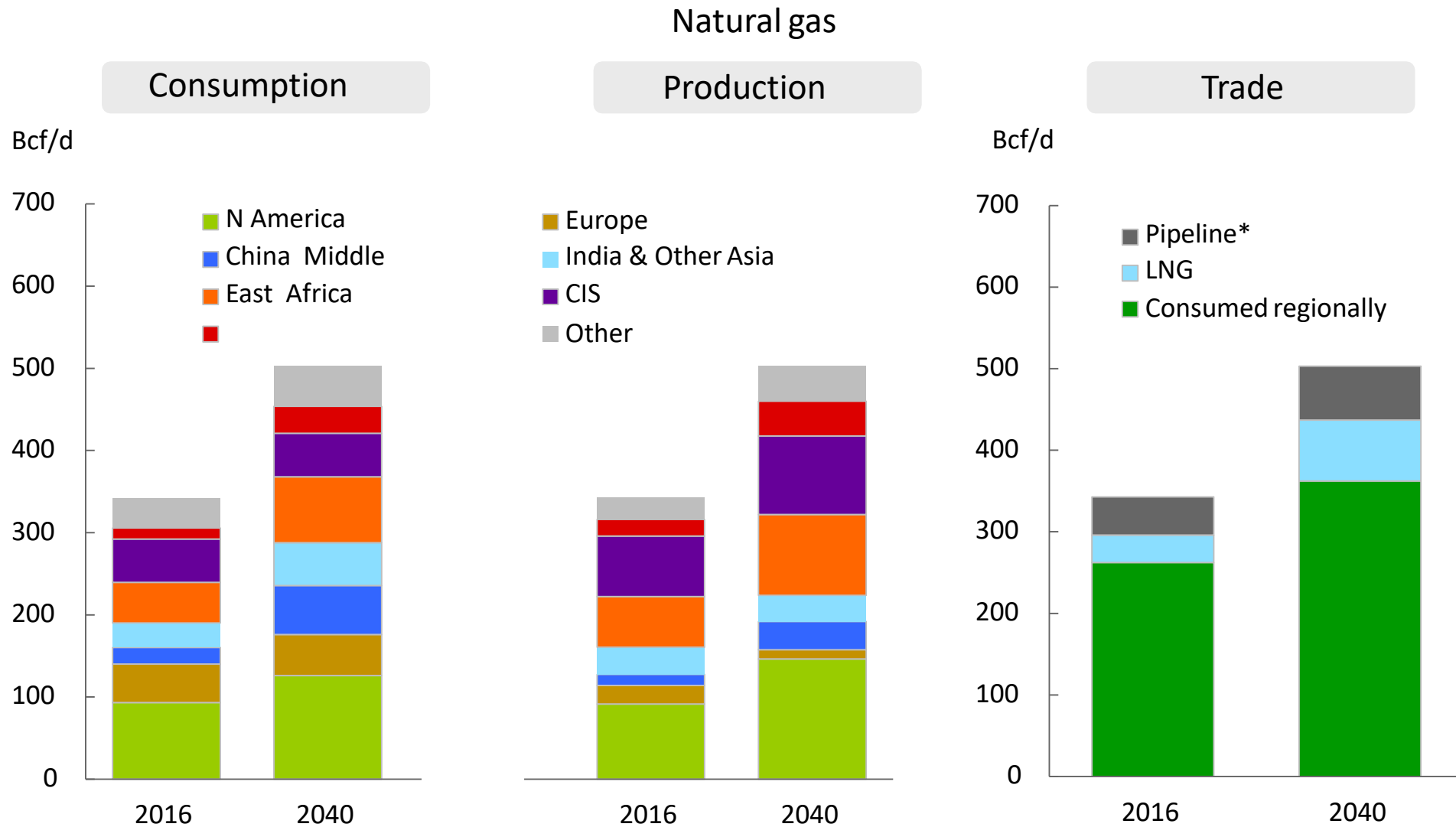
CCGT advantages over coal-fired



Source: US Department of Energy

- 50% less Co2 emissions versus coal-fired power and higher conversion efficiency
- Reduce local air pollution problems caused by sulphur dioxide and particulate emissions. However, the industry needs to reduce potent methane leakage
- Gas is complementary to intermittent renewables in power generation
- Natural gas is widely available at a competitively priced versus many alternatives
- Natural gas supply can be supplemented by biogas

Natural gas grows strongly, with broad-based demand...



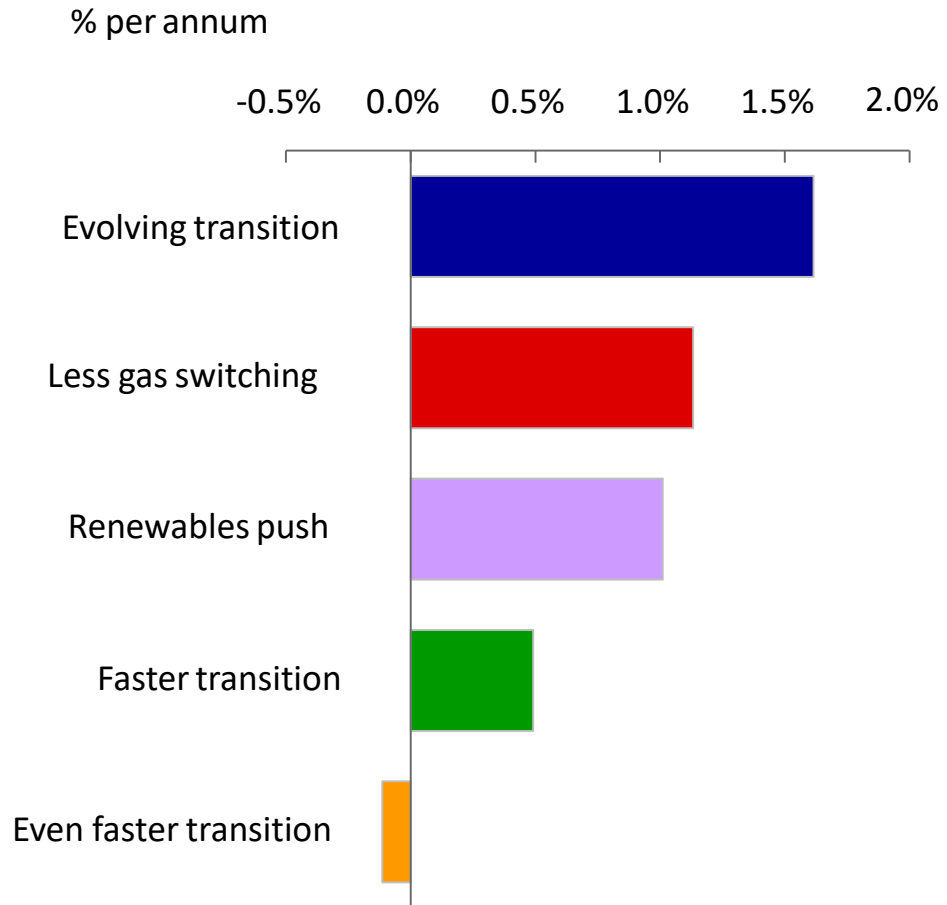
*Pipeline gas refers to inter-regional pipeline trade

Source: BP Energy Outlook 2018

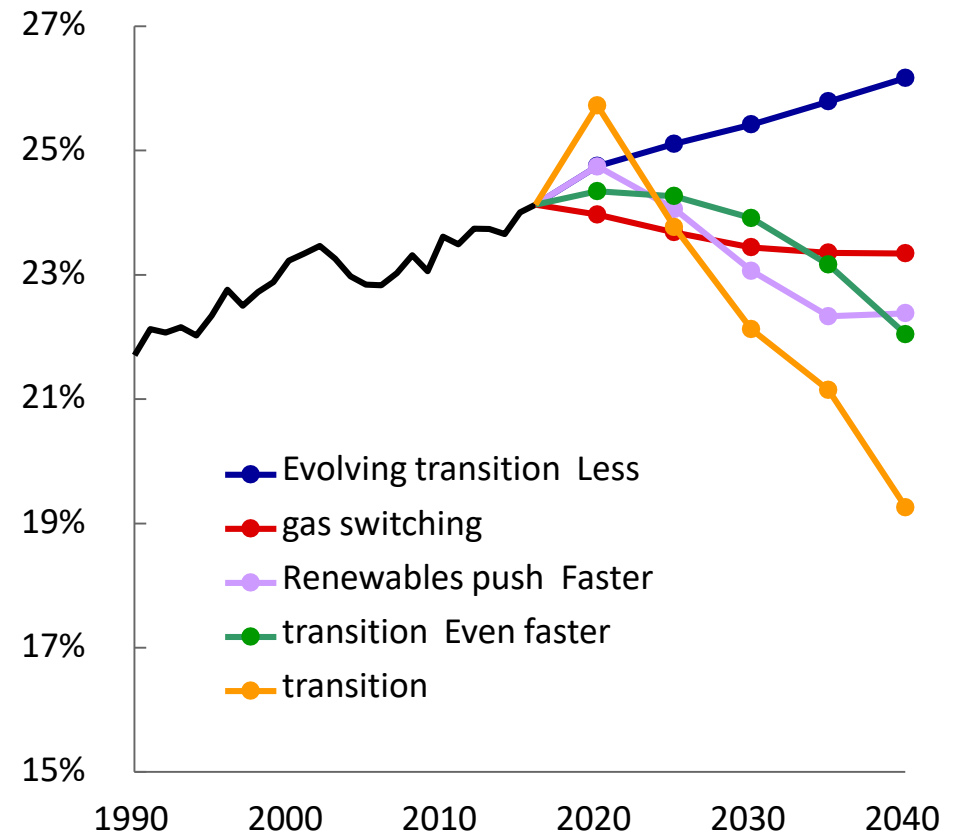


Prospects for gas demand could be dampened...

Gas demand growth 2016-2040

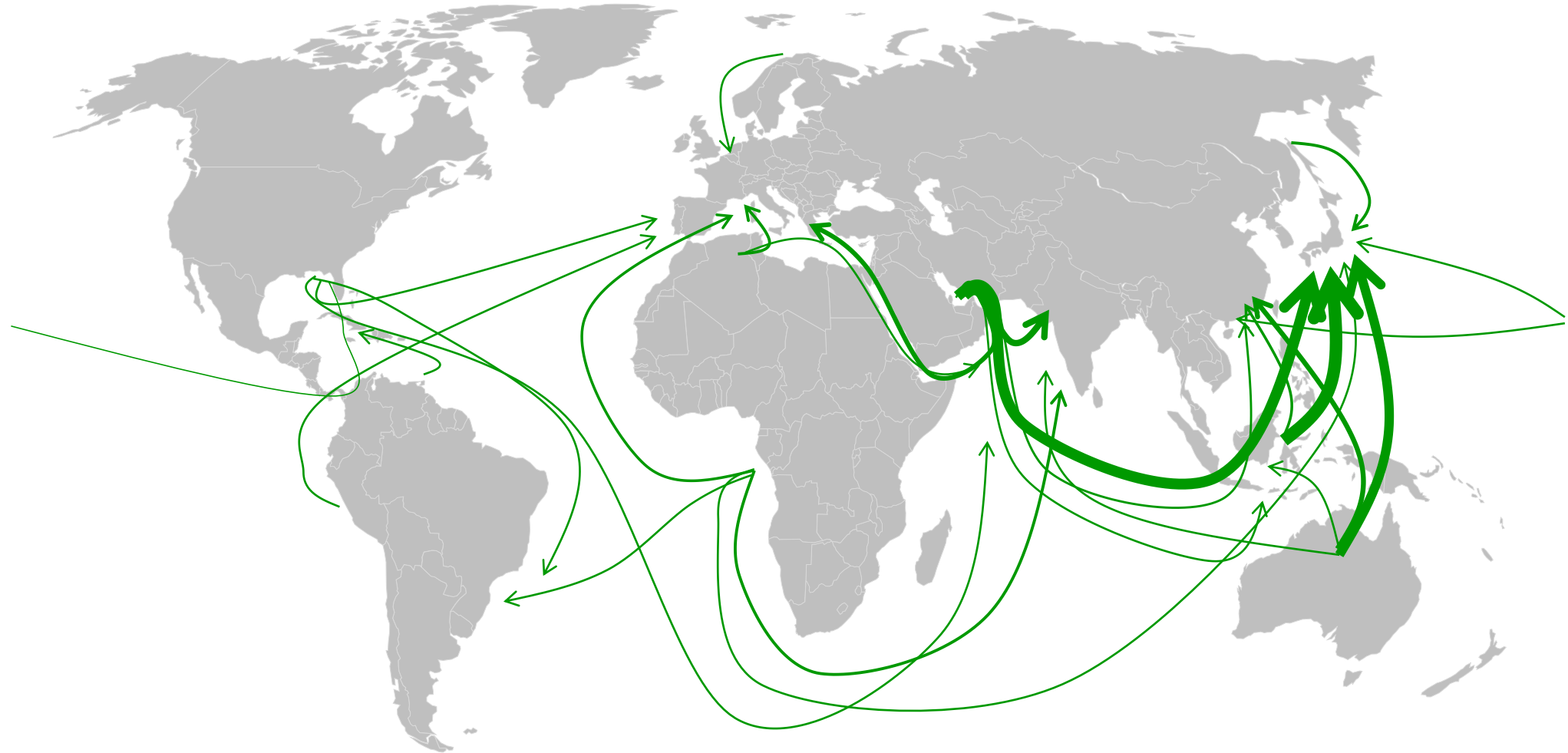


Gas share of primary energy 1990-2040

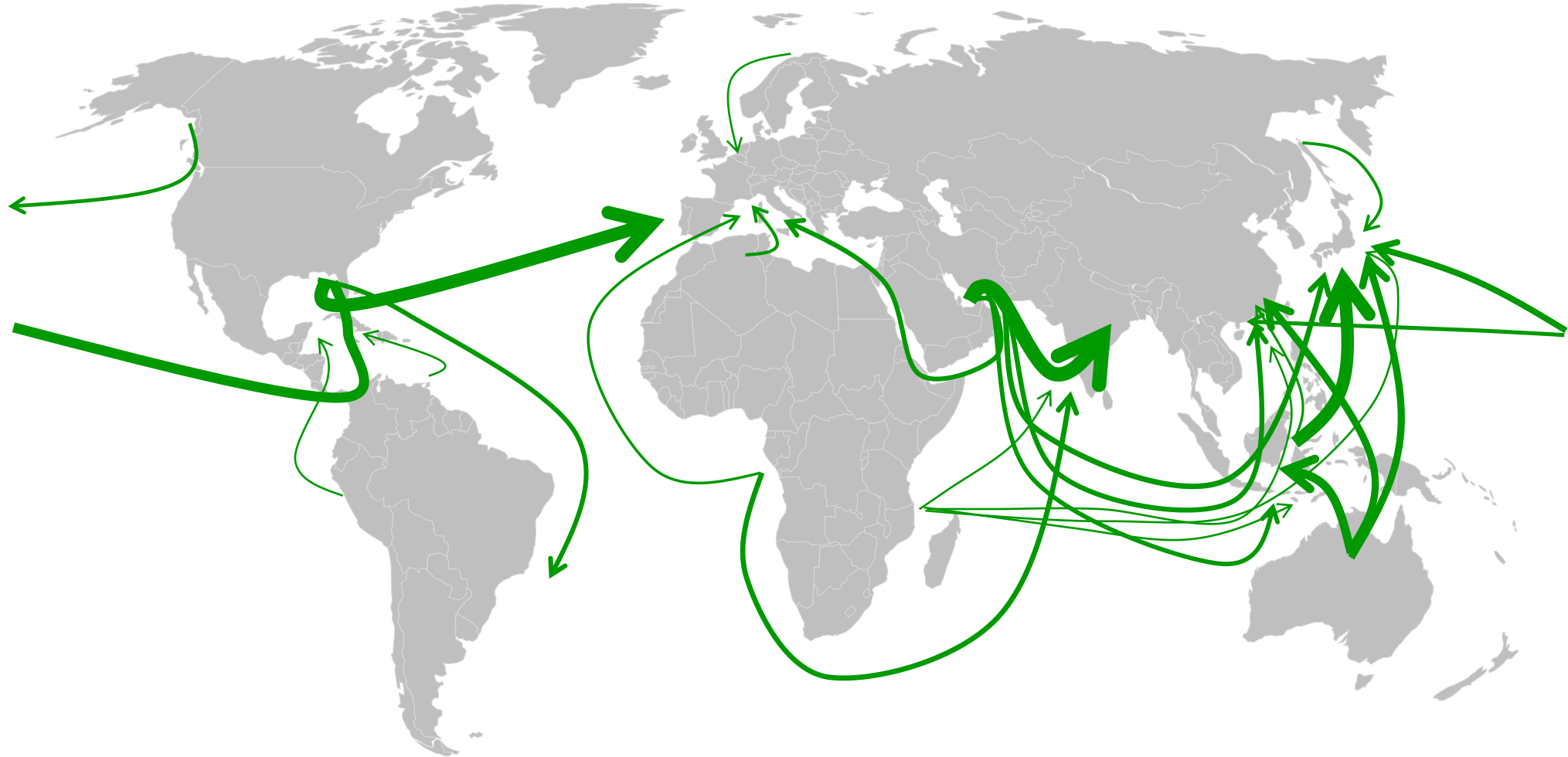
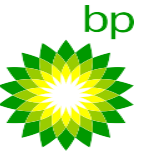


Source: BP Energy Outlook 2018

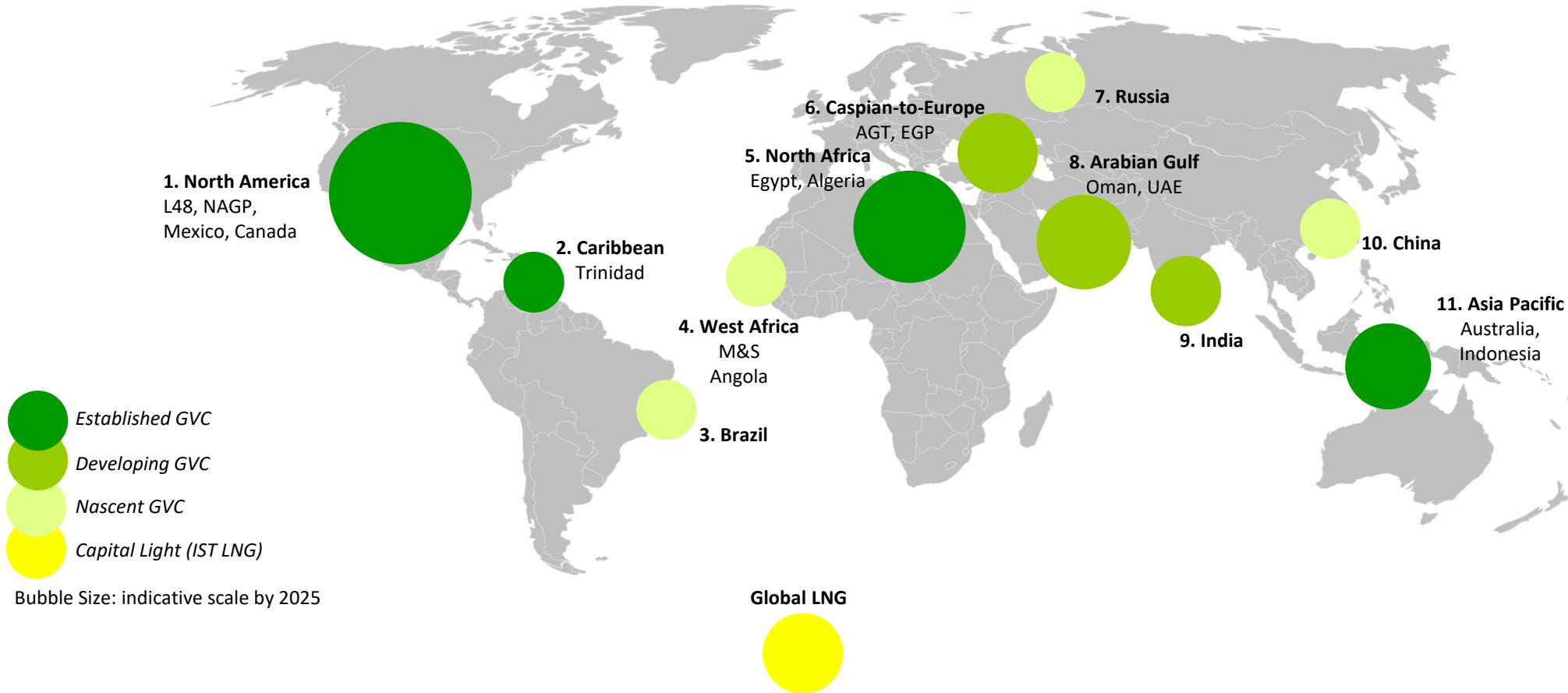
LNG connecting markets in 2017: intra-Asian trade driven by JKT imports with Middle East as balancer



LNG connecting markets in 2030: US emerges as the world's largest exporter. China, Southern Asia and Europe emerge as key markets



BP is delivering 11 gas value chains and has a portfolio of downstream options



1st	2nd	3rd	4th	5th	6th	7th
<p>First of seven major project start-ups in 2017</p> <p>Trinidad Onshore Compression</p> <p>35 mboed peak production, net to BP</p> <p>Status: Completed</p>	<p>Second of seven major project start-ups in 2017</p> <p>West Nile Delta Taurus/Libra, Egypt</p> <p>80 mboed peak production, net to BP</p> <p>Status: Completed</p>	<p>Third of seven major project start-ups in 2017</p> <p>Quad 204 North Sea, UK</p> <p>45 mboed peak production, net to BP</p> <p>Status: Completed</p>	<p>Fourth of seven major project start-ups in 2017</p> <p>Juniper Trinidad & Tobago</p> <p>95 mboed peak production, net to BP</p> <p>Status: Completed</p>	<p>Fifth of seven major project start-ups in 2017</p> <p>Persephone Australia</p> <p>8 mboed peak production, net to BP</p> <p>Status: Completed</p>	<p>Sixth of seven major project start-ups in 2017</p> <p>Khazzan Phase 1, Oman</p> <p>115 mboed peak production, net to BP</p> <p>Status: Completed</p>	<p>Seventh of seven major project start-ups in 2017</p> <p>Zohr Egypt</p> <p>40 mboed peak production, net to BP</p> <p>Status: Completed</p>

Gas will form 60% of BP's portfolio by 2025

6 of 7 major completions in 2017 were gas projects

Focus on portfolio scope, scale and positions

