

bp to divest operating US onshore wind business, as it focuses onshore renewables in Lightsource bp

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- Aims to divest existing US onshore wind energy business, with interests in ten operating wind assets, net total generating capacity 1.3GW.
- bp to integrate development of onshore renewable power into Lightsource bp.
- In line with bp's strategic drive to deliver a simpler, more focused, higher value company.

bp today announced that it plans to sell its existing US onshore wind energy business, bp Wind Energy, and aims to bring together the development of onshore renewable power projects through Lightsource bp.

bp Wind Energy has interests in ten operating onshore wind energy assets across seven US states, operating nine of them. The assets have a combined gross generating capacity of 1.7GW (1.3GW net to bp). All wind assets are grid-connected and are already providing power to a range of offtakers. The operated assets are controlled through a remote operating centre in Houston.

In November 2023, bp announced its agreement to take full ownership of Lightsource bp, its solar power developer joint venture. On completion of this acquisition – anticipated before the end of the year, subject to regulatory approvals – bp intends to support Lightsource bp's continued growth, and also extend its world-class capabilities as a developer of cost-competitive, utility-scale renewable power assets worldwide for both solar and onshore wind. This will help meet bp's own demand for low carbon power as well as helping customers decarbonise their operations.

William Lin, bp EVP for gas & low carbon energy said: "Renewables are an important part of our strategy as bp transitions to an integrated energy company.

"bp Wind Energy's assets are high-quality and grid-connected but are not aligned with our plans for growth in Lightsource bp. So we believe the business is likely to be of greater value for another owner. This planned divestment is part of our strategy of continuing to simplify our portfolio and focus on value."

bp intends to sell bp Wind Energy as an integrated business, with its experienced workforce expected to transfer to the new owner on completion of a sale. bp intends to launch the sale process shortly.

Notes to editors

Details of bp Wind Energy's assets:

- Fowler Ridge 1, Indiana: 288MW gross capacity, bp 100%
- Fowler Ridge 3, Indiana: 99MW gross capacity, bp 100%
- Flat Ridge 1, Kansas: 44MW gross capacity, bp 100%
- Flat Ridge 2, Kansas: 470MW gross capacity, bp 100%
- Titan, South Dakota: 25MW gross capacity, bp 100%

- Cedar Creek 2, Colorado: 248MW gross capacity, bp 50%
- Fowler Ridge 2, Indiana: 200MW gross capacity, bp 50%
- Mehoopany, Pennsylvania: 141MW gross capacity, bp 50%
- Auwahi, Hawaii: 21MW gross capacity, bp 50% (operated by partner)
- Goshen 2, Idaho: 125MW gross capacity, bp 50%

Further information

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Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA') and the general doctrine of cautionary statements, bp is providing the following cautionary statement.

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Our most recent Annual Report and Form 20-F and other period filings are available on our website at www.bp.com, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.