

# bp enters third long-term liquefied natural gas offtake contract from Woodfibre's British Columbia LNG facility

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- Under the sale agreement, all LNG output from the Woodfibre LNG export facility is now committed for sale to bp.
- Canadian LNG supply source further expands bp's LNG portfolio, at a time when LNG plays a key role supporting the energy transition and energy security.
- The Woodfibre LNG facility aims to be the world's first net-zero LNG facility by 2027, utilizing hydro-powered, electric-driven compression<sup>1</sup>.

bp has entered its third long-term liquefied natural gas (LNG) offtake contract from the Woodfibre LNG facility based in British Columbia, Canada. With the additional contract to offtake 0.45 million tonnes of LNG per year (mtpa) for 15 years on a free on board (FOB) basis, all of the LNG production from the Woodfibre LNG export facility is now committed for sale to bp, with firm offtake totalling 1.95 mtpa and the remainder on a flexible offtake basis.

bp continues to look for opportunities across the gas value chain, as it sees LNG as an essential part of the energy transition and its own pivot to becoming an integrated energy company. As bp works towards building an LNG portfolio of 30 million tonnes by 2030, the additional Canadian west coast supply source expands bp's flexible, high-quality LNG portfolio and further enhances the company's capability to meet the growing global natural gas demand.

In addition to securing LNG offtake rights from the project, bp will provide safe and reliable transportation of gas to the Woodfibre LNG export facility during the 15-year contact term.

Jonathan Shepard, VP global LNG trading and origination at bp, said: "As the world seeks secure, affordable and lower carbon energy, global demand for LNG is expected to continue to grow and this additional Canadian supply source will further enhance bp's supply positions in the Pacific region. We look forward to continuing our close collaboration with Woodfibre LNG."

<sup>1</sup> [woodfibrelng.ca/emissions](https://www.woodfibrelng.ca/emissions)

## Notes to editors

### About bp

bp's purpose is to reimagine energy for people and our planet. It has set out an ambition to be a net zero company by 2050 or sooner and help the world get to net zero, and a strategy for delivering on that ambition. For more information visit [bp.com](https://bp.com).

## 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'), bp is providing the following cautionary statement. This press release contains certain forward-looking statements – that is, statements related to future, not past events and circumstances – which may relate to one or more of the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items. These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under "Risk factors" and in any of our more recent public reports.

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