



ORLEN and bp sign oil supply contract

19 August 2024

ORLEN has signed a contract with bp for the supply of 6 million tonnes of crude oil from Norwegian fields in the North Sea over twelve months. This will cover about 15 per cent of the annual demand of the entire ORLEN Group for this feedstock.

The agreement is structured to provide ORLEN Group flexibility of supply, with crude oil cargoes directed to the Polish port of Gdańsk and the Lithuanian port of Būtinga, depending on demand. The first oil tanker as part of the contract is expected to arrive in Gdańsk in September 2024.

“Working with bp, a stable and well-established player, is a key element in diversifying ORLEN Group’s feedstock portfolio. Notably, the oil we will acquire through this contract is not only of consistent quality and sourced from geographically close North Sea fields but also has properties that ensure high yields and is well-suited to the processing technologies at our refineries. This, in turn, enhances the economic efficiency of our production facilities. As part of our collaboration with bp, we will also explore other potential areas where we can work together,” said **Ireneusz Fajfara, President of the ORLEN Management Board**.

“Our agreement to supply ORLEN with Norwegian crude oil is an important step for our business in Poland. It also helps enhance energy security for Poland and the wider Central and Eastern European region. Through our trading team we are able to supply not only North Sea crudes but also access many of the other types of oil ORLEN uses. We also look forward to working with ORLEN on future opportunities to advance the energy transition,” said **Bogdan Kucharski, head of country, bp Poland**.

From the fields in the North Sea, ORLEN receives oil grades such as Forties and Brent from the UK, and Oseberg, Johan Sverdrup, Troll, Grane, Brent and Ekofisk from Norway. It also receives volumes of WTI, Bakken and Mars grades produced in the United States. As part of its diversification, the company also receives oil supplies from the Persian Gulf and Forcados and Bonny Light crude oil imported by the company from West Africa.

Further information

Contacts

- ORLEN press office, media@orlen.pl
- bp press office, London: +44 (0) 7919 217511, bppress@bp.com

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, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.