



bp and OMV sign a 10-year LNG supply agreement

28 July 2023

bp and OMV today announced the signing of a long-term sale and purchase agreement (SPA) covering supply of up to 1 million tonnes of liquefied natural gas (LNG) per year for 10 years from 2026.

Under the terms of the agreement, bp will provide OMV with LNG from its diverse and global portfolio of LNG, which will be received and re-gasified through the Gate LNG terminal in Rotterdam, The Netherlands, where OMV holds regasification capacity, or other terminals in Europe.

Alfred Stern, chairman of the executive board and CEO of OMV AG, said: “It is one of OMV’s key priorities to drive forward our ongoing diversification of supply sources that encompasses gas from our own production and external sources from Norway, as well as additional LNG volumes. In tandem with the recent news regarding our additional gas transport capacities until 2028, our agreement with bp reflects our significant contribution to the security of supply to our customers in Austria and Europe. Our partnership with bp, spanning a 10-year period from 2026, is an important strategic step towards diversifying and safeguarding our supply sources in the long-term.”

Jonty Shepard, VP global LNG trading & origination at bp, said “At bp, we see LNG as an essential part of the energy transition and essential for our own pivot to becoming an integrated energy company. We are pleased to conclude this LNG sale-and-purchase agreement with OMV, with whom we have a longstanding relationship. Europe is a significant LNG market and this agreement with OMV further demonstrates our LNG supply capability in the region, supporting security of supply for our European customers.”

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://www.bp.com).

About OMV Aktiengesellschaft

With Group sales revenues of €62bn and a workforce of around 22,300 employees in 2022, OMV is amongst Austria’s largest listed industrial companies.

In Chemicals & Materials, OMV through its subsidiary Borealis, is one of the world's leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals and plastics recycling. Together with its two major joint ventures – Borouge (with ADNOC, in the UAE and Singapore) and Baystar™ (with TotalEnergies, in the US) – Borealis supplies products and services to customers across the globe. OMV's Fuels & Feedstock business produces and markets fuels as well as feedstock for the chemical industry, operates three refineries in Europe, and holds a 15% stake in a refining joint venture in the UAE. OMV operates around 1,700 filling stations in eight European countries. In the Energy segment, OMV explores and produces oil and gas in the four core regions of Central and Eastern Europe, Middle East and Africa, North Sea, and Asia-Pacific. Average daily production in 2022 amounted to 392 kboe/d. Its activities also include the Low Carbon Business as well as the entire gas business.

OMV intends to transition from an integrated oil, gas, and chemicals company to become a leading provider of innovative and sustainable fuels, chemicals, and materials, while taking a leading global role in the circular economy. By switching over to a low-carbon business, OMV is striving to achieve net zero in all three Scopes by 2050 at the latest.

OMV shares are traded on the Vienna Stock Exchange (OMV) and as American Depository Receipts (OMV KY) in the US.

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