



Business update

First half 2024 results

Performance (end of 1H 2024)

Production

ACG

oil (mb/d)	336
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oil (mmte)	8
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SD

gas (bcm)	14
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condensate (mmte)	2
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Opex (\$ million)

ACG	243
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BTC	70.5
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SD	1,251
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SCP	37.3
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Capex (\$ million)

ACG	698
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BTC	17.7
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SD	407
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SCP	8
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1H 2024 highlights - ACG

~4.4 billion

barrels of oil produced
since start

9 oil producer

1 water injector

wells completed in the
first half of 2024

- Planning works for the future development of the **non-associated gas** resources in the ACG structure based on the data obtained from the appraisal well (A22z) continued.
- The 4D seismic programme continued, with the **data acquisition scope planned for 2024 completed** ahead of schedule.

1H 2024 highlights - ACE project

- On 16 April, the project safely delivered its main objective – **first oil from ACE.**
- Currently production from ACE is around **8,000bpd** from one well.
- Two more wells are planned to come online in 2024, which is expected to increase ACE production to **around 24,000bpd.**



1H 2024 highlights - Shah Deniz

223 billion

cubic metres of gas
produced since start

47 million

tonnes of condensate
produced since start



- Shah Deniz 2 safely achieved two major milestones by **starting up production from two East North flank wells** in the first half of 2024.



1H 2024 highlights - Sangachal terminal

110 million

barrels of oil and condensate sent from Sangachal in the first half of 2024

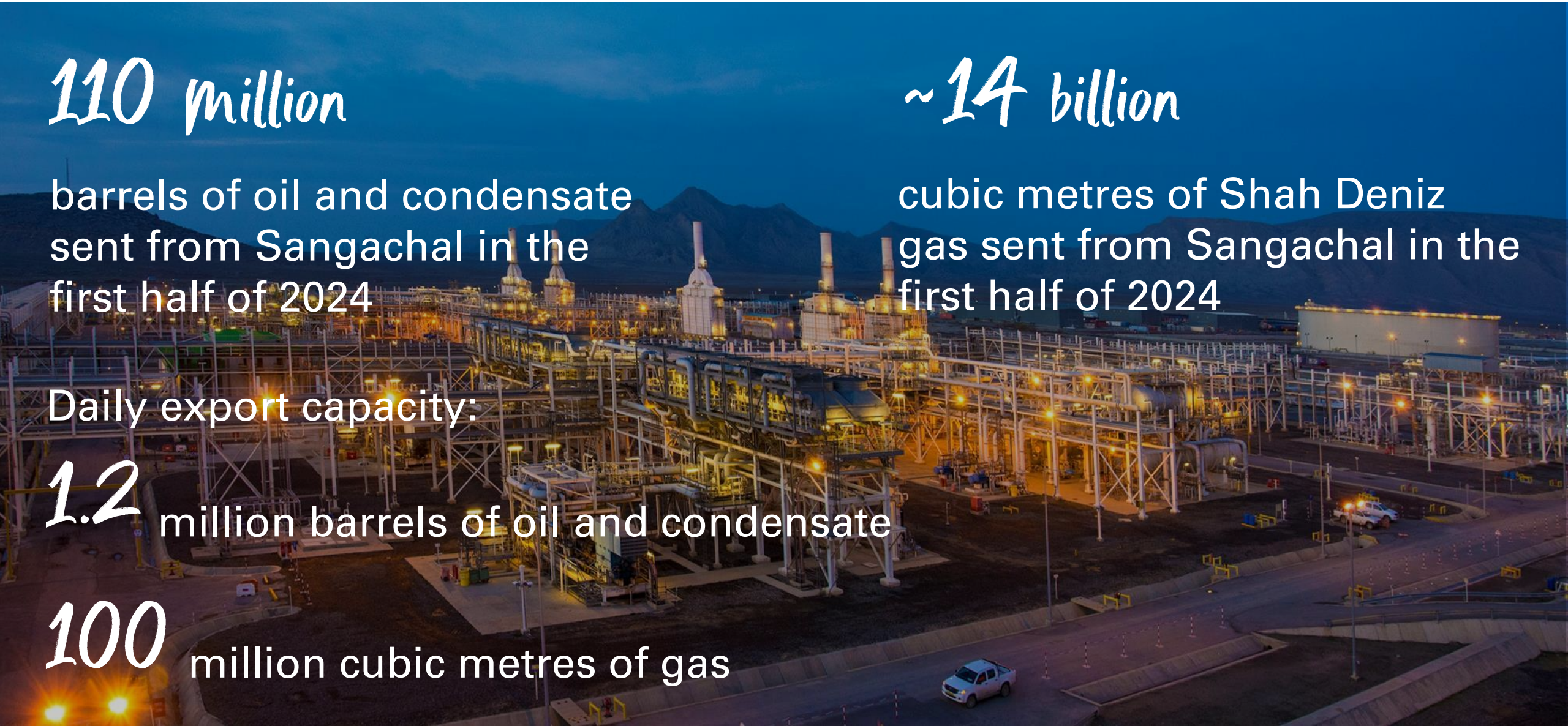
~14 billion

cubic metres of Shah Deniz gas sent from Sangachal in the first half of 2024

Daily export capacity:

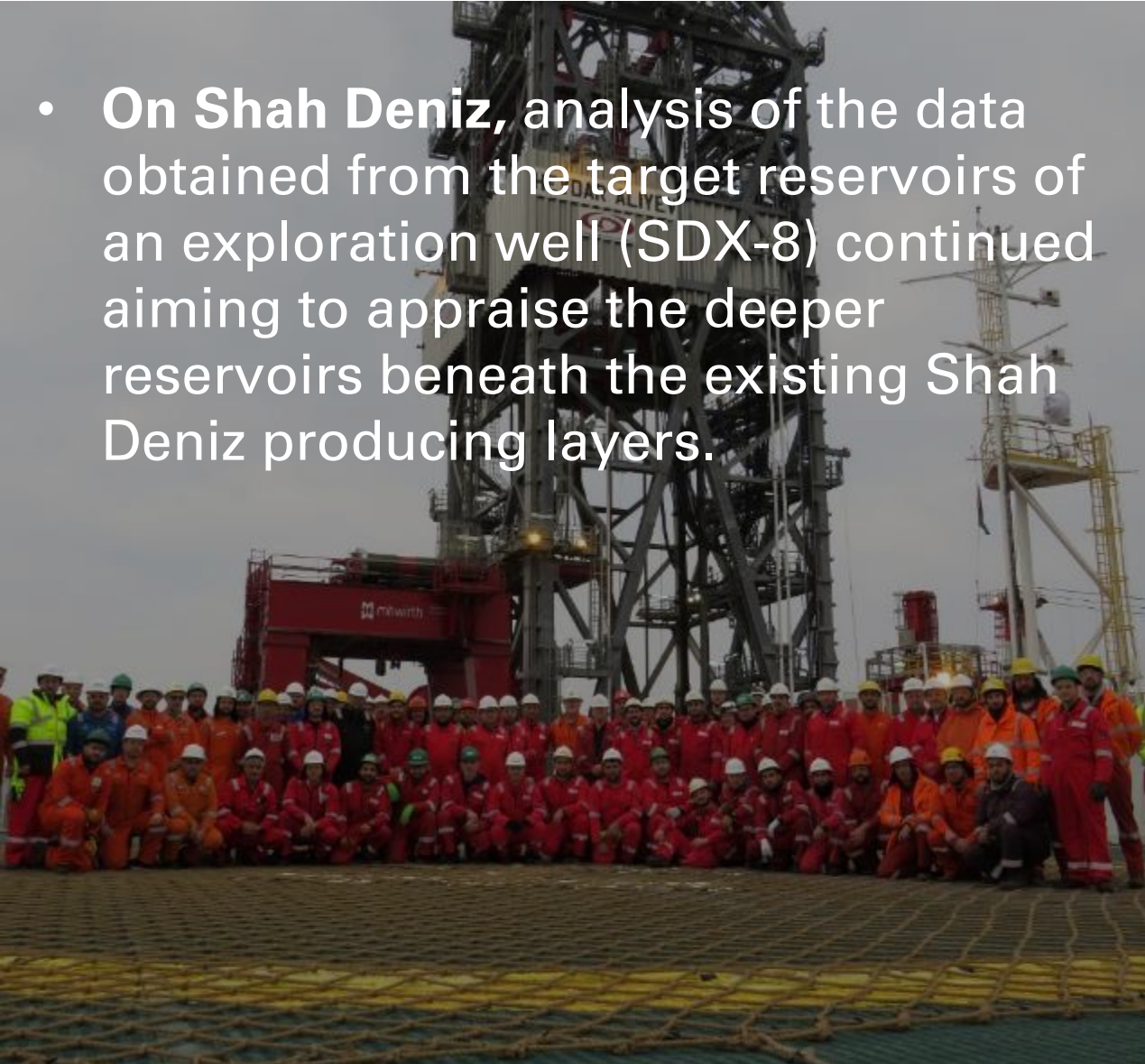
1.2 million barrels of oil and condensate

100 million cubic metres of gas



1H 2024 highlights - exploration

- On Shah Deniz, analysis of the data obtained from the target reservoirs of an exploration well (SDX-8) continued aiming to appraise the deeper reservoirs beneath the existing Shah Deniz producing layers.



- On Shafag-Asiman, evaluation of the hydrocarbon resource encountered in the first exploration well (SAX01) and planning of future activities continued.



1H 2024 highlights - bp employees



2,386

Azerbaijani nationals employed by bp at the end of the first half of 2024



90%

of bp's professional staff in Azerbaijan are national employees

1H 2024 highlights - local content

National contractors/suppliers (Azerbaijan, Georgia, Türkiye region)

	Number	Spend (\$ million)	
<ul style="list-style-type: none">• Small and medium enterprises	224	220.8	} 63% of total third-party expenditure
<ul style="list-style-type: none">• State-owned companies	22	21.8	
<ul style="list-style-type: none">• Joint ventures with national partners	14	332.5	
<ul style="list-style-type: none">• In-country spend with foreign suppliers	77	183.6	
Total in-country spend ¹	337	758.7	

1. This amount represents bp's direct spend with national suppliers and indirect (subcontracted) spend on national labour/services/materials in contracts with the international suppliers working in the region.



1H 2024 highlights - social initiatives

Social spend in Azerbaijan (\$ million disbursed)

bp & its co-venturers in bp-operated projects	0.5
bp 100%	0.9
Total	1.4



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