



2013 results - Business update

13 February 2014

2013 Performance results (actual)

Production

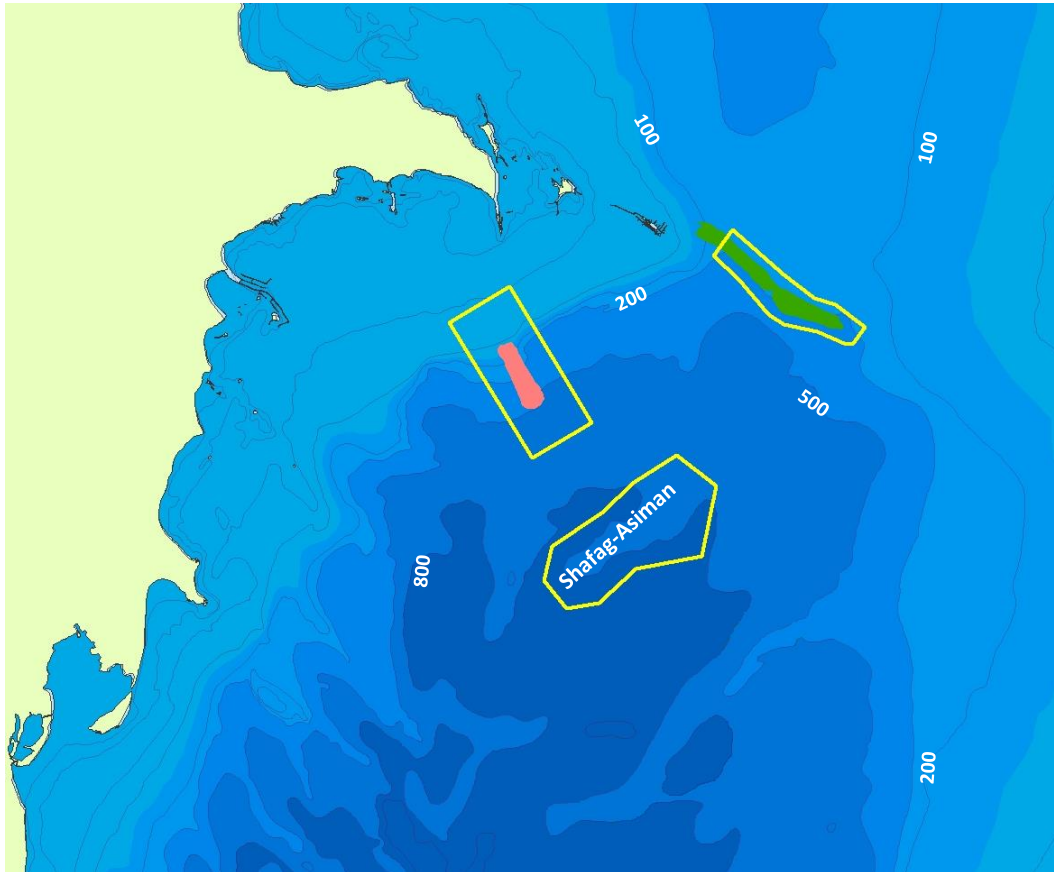
Opex (\$m)

Capex (\$m)

2013 highlights

- ACG achieved a total of 2.3 billion barrels of oil production since first oil
- ACG delivered 12 oil producer wells, 1 gas injector and 3 water injector wells in 2013
- BTC loaded the 2,390th tanker at Ceyhan
- BTC carried a total of over 1.8 billion barrels of crude
- Shah Deniz has continued plateau production delivering a total of over 47 billion cubic metres (bcm) of gas and 12.6 million tonnes of condensate since start
- SD2 announced the selection of TAP as European export pipeline and concluded sales agreements for over 10 bcma of SD2 gas to Europe
- SD2 achieved the final investment decision to commence the execute phase
- SD2 awarded three main contracts for the execute phase
- COP project progressed safely and efficiently, First Oil achieved on 28 January 2014
- 'Shafag-Asiman' continued 3D seismic data processing

Shafag-Asiman exploration



Shafag-Asiman:

- Water depth: 600-800m.
- 60km from Shah Deniz; 145km from Sangachal terminal.
- Deep (7,000m) reservoirs.
- Expected very high subsurface pressures.

Exploration:

- 3D seismic acquisition conducted.
- Exploration well, timing of which to be determined by availability of infrastructure.

2013 Local content and social initiatives

Local contractors/suppliers (AGT region)	Number	Spend (\$m)	
SMEs ¹	403	835	} 43% of third-party spend
State-owned companies	38	175	
JVs with local partners	13	533	
In-country spend with foreign suppliers		712	
Total in-country spend		2,255	

¹ Also includes physical persons.

Social initiatives in Azerbaijan (\$m disbursed)	
ACG	0.43
Shah Deniz	0.43
BTC/SCP	0.87
BP100	0.97
Total	2.7

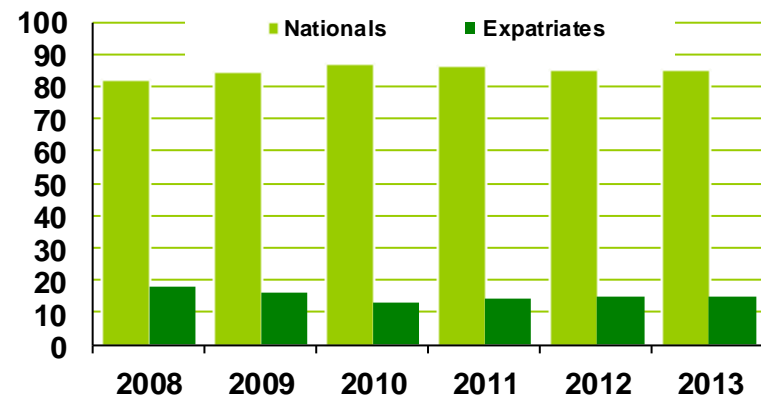


Employment of Azerbaijani nationals

- 2,835 Azerbaijanis directly employed by BP
- 85% of permanent professionals in Azerbaijan comprised of national employees



Permanent professional employees in Azerbaijan (%)



Major social initiatives

- Enhancing local governance and environmental initiatives along BTC/SCP
- Establishment of a web-based Caspian Information Centre (CIC)
- The enterprise development and training programme and 'Meet the Buyer' project in support of local market development
- Support for enhancing local capabilities through the School of Project Management and training of national workforce at Gobustan Regional Training Centre.
- Macroeconomic advisory and business enabling environment projects
- Microfinance lending programmes
- Oil and Gas scholarship programme and annual bursary awards
- Support for education through Qafqaz University – two new departments and 16 world-class laboratories opened
- Business journalism training programme
- Support for publication of H.Z.Tagiyev book and research on the Azerbaijani novel 'Ali and Nino'
- Geosciences and engineering speaker series initiative
- Partnership with NOC and NPC, support for national teams and selected athletes
- Free admission campaigns for schools at the Art and History Museums

