



# Business update

First half 2023 results

# Performance (end of 1H 2023)

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## Production

### ACG

oil (mb/d)	375
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oil (mmte)	9
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### SD

gas (bcm)	13
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condensate (mmte)	2
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## Opex (\$ million)

ACG	232
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BTC	59
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SD	1,208
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SCP	39
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## Capex (\$ million)

ACG	746
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BTC	18
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SD	408
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SCP	3
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# 1H 2023 highlights - ACG

>4.3 billion

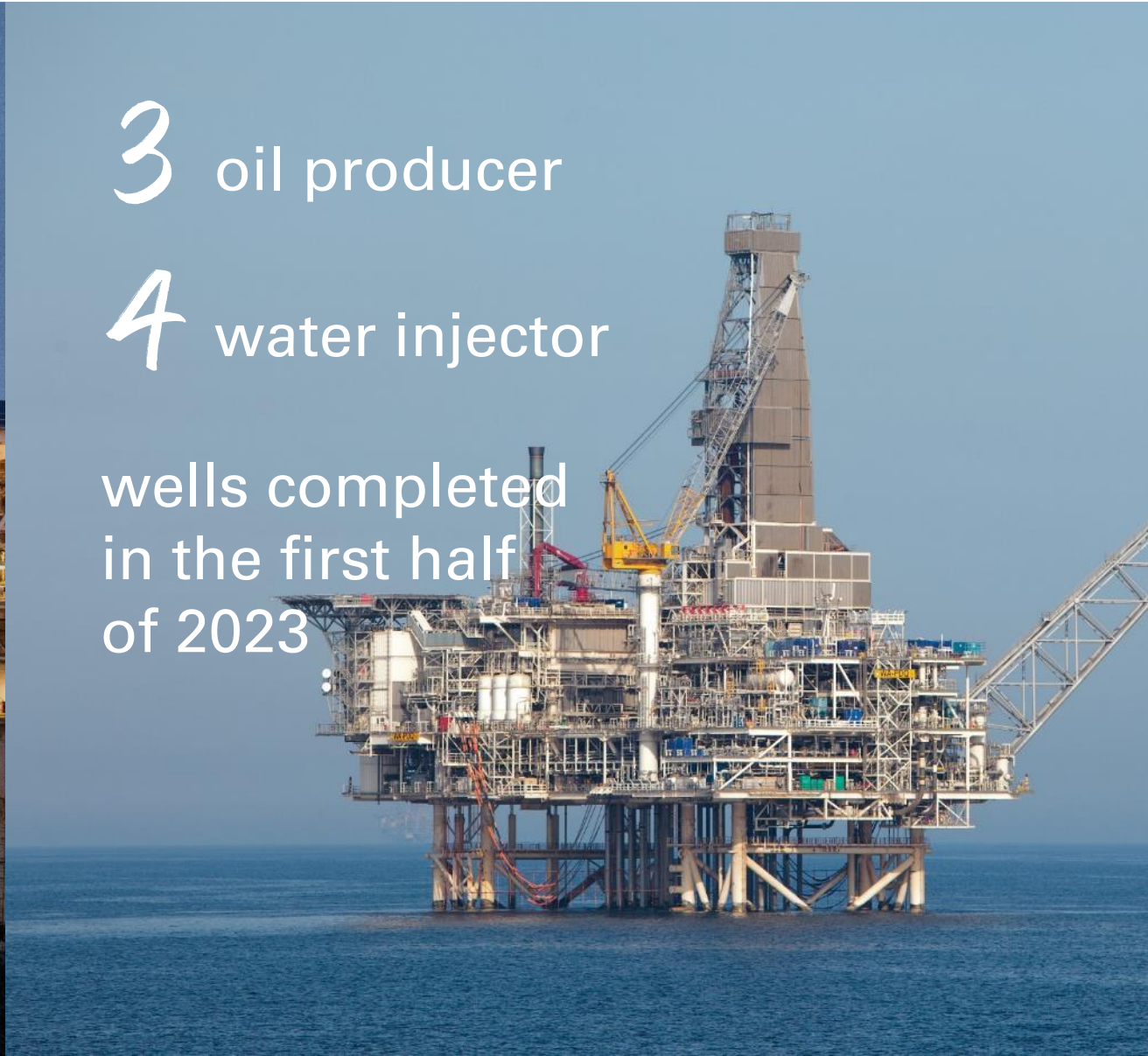
barrels of oil produced  
since start



3 oil producer

4 water injector

wells completed  
in the first half  
of 2023





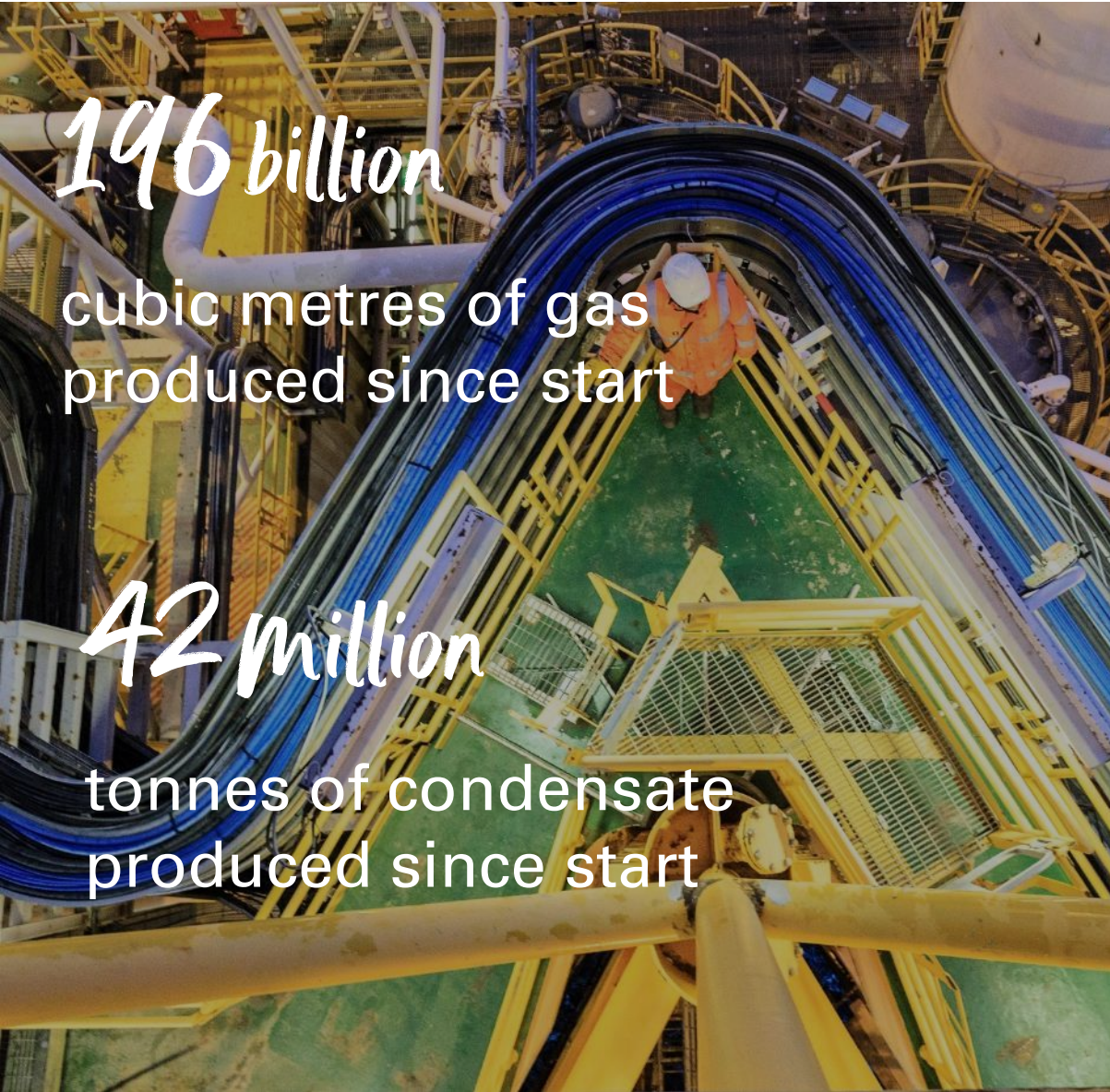
# 1H 2023 highlights - ACE project

89% overall project progress

- Jacket sailed away and installed offshore.
- Topsides onshore key commissioning activities completed.
- Topside unit loaded out onto the transportation barge and is ready to sail away.
- Subsea oil pipeline isolation tool launched; the works for the pipeline isolation topsides completed.
- Offshore commissioning works on Central Azeri telecom modifications for ACE finalized.



# 1H 2023 highlights - Shah Deniz



196 billion

cubic metres of gas  
produced since start

42 million

tonnes of condensate  
produced since start



- Shah Deniz 2 progressing on schedule towards the **start-up of the East North flank** in the fourth quarter of 2023.



# 1H 2023 highlights - Sangachal terminal

115 million

barrels of oil and condensate sent from Sangachal in the first half of 2023

13 billion

cubic metres of Shah Deniz gas sent from Sangachal in the first half of 2023

Daily export capacity:

1.2 million barrels of oil and condensate

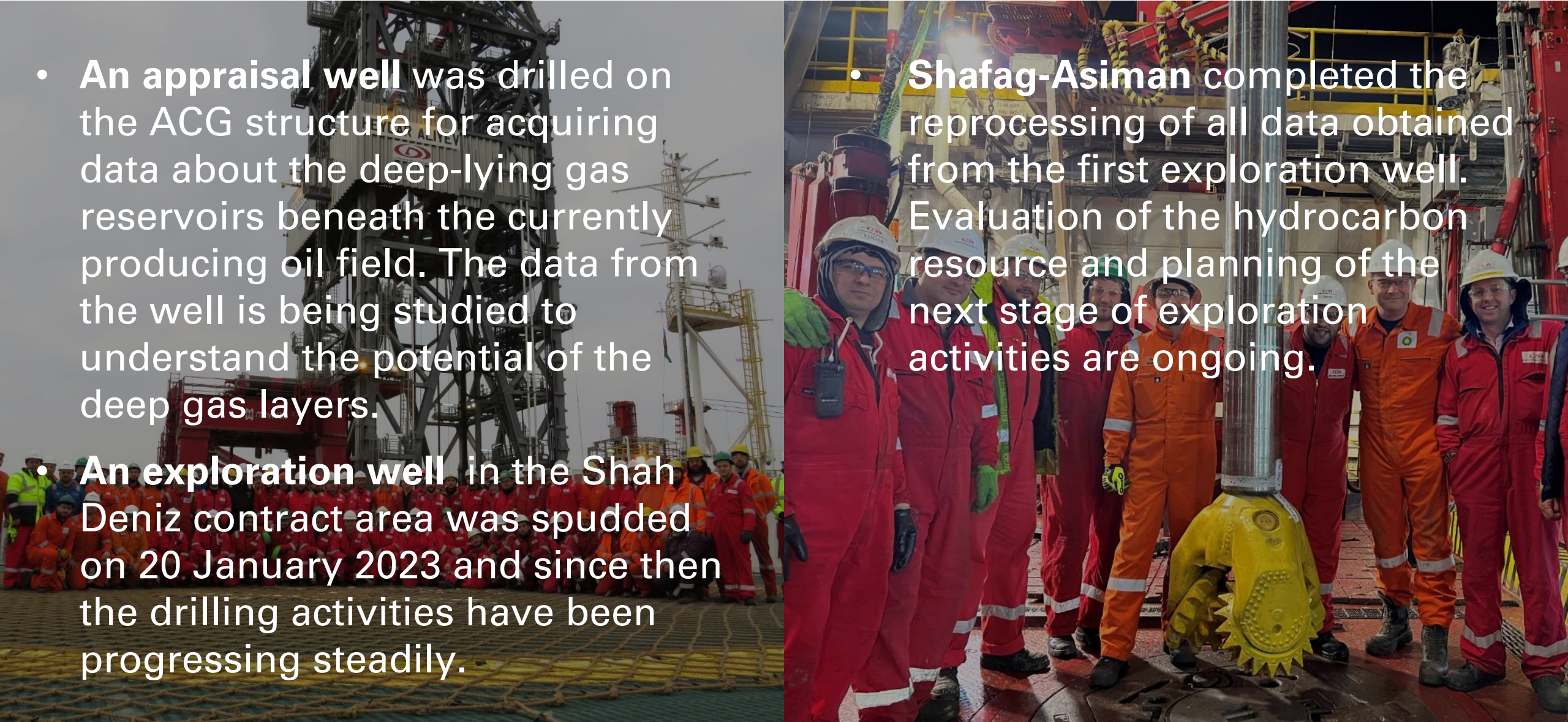
100 million cubic metres of gas



# 1H 2023 highlights - exploration

- An appraisal well was drilled on the ACG structure for acquiring data about the deep-lying gas reservoirs beneath the currently producing oil field. The data from the well is being studied to understand the potential of the deep gas layers.
- An exploration well in the Shah Deniz contract area was spudded on 20 January 2023 and since then the drilling activities have been progressing steadily.

- Shafag-Asiman completed the reprocessing of all data obtained from the first exploration well. Evaluation of the hydrocarbon resource and planning of the next stage of exploration activities are ongoing.





# 1H 2023 highlights - bp employees



2,349

Azerbaijani nationals employed by bp at the end of the second quarter of 2023



90%

of bp's professional staff in Azerbaijan are national employees



# 1H 2023 highlights - local content

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

	Number	Spend (\$ million)		
<ul style="list-style-type: none"><li>• Small and medium enterprises</li><li>• State-owned companies</li><li>• Joint ventures with national partners</li><li>• In-country spend with foreign suppliers</li></ul>	195 18 14 91	167.8 22.3 356.0 172.4	} <b>60% of total third-party expenditure</b>	
<b>Total in-country spend <sup>1</sup></b>	<b>318</b>	<b>718.5</b>		

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 2023 highlights - social initiatives

## Social spend in Azerbaijan (\$ million disbursed)

bp & its co-venturers in bp-operated projects	1.0
bp 100%	0.3
<b>Total</b>	<b>1.3</b>



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