

bp and Linde plan major CCS project to advance decarbonization efforts across Texas Gulf Coast

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- Project to include Carbon Capture and Storage (CCS) and low carbon hydrogen production
- With potential start-up by 2026, project aims to store up to 15 million metric tons of CO₂ per year in multiple sites – the equivalent of removing approximately 3 million cars from the road
- Engaging with additional emitters to decarbonize Texas Gulf Coast

HOUSTON – bp and Linde today announced plans to advance a major carbon capture and storage (CCS) project in Texas that will enable low carbon hydrogen production at Linde’s existing facilities. The development will also support the storage of carbon dioxide (CO₂) captured from other industrial facilities – paving the way for large-scale decarbonization of the Texas Gulf Coast industrial corridor.

Upon completion, the project will capture and store CO₂ from Linde’s hydrogen production facilities in the greater Houston area – and potentially from its other Texas facilities – to produce low carbon hydrogen for the region. The low carbon hydrogen will be sold to customers along Linde’s hydrogen pipeline network under long-term contracts to enable production of low carbon chemicals and fuels.

As part of the project, bp will appraise, develop and permit the geological storage sites for permanent sequestration of the CO₂. bp’s trading and shipping business aims to bring custom low carbon solutions to the project, including renewable power and certified natural gas, along with commodity trading and price risk management expertise.

Linde will use its proprietary technology and operational expertise to capture and compress the CO₂ from its hydrogen production facilities for the project. Together with its extensive infrastructure of hydrogen production facilities and its storage cavern connected through its pipeline network across the Texas Gulf Coast, this project will enable Linde to supply cost-effective, reliable low carbon hydrogen and, together with bp, provide carbon capture and storage solutions.

Dave Lawler, chairman and president of bp America, said: “The energy expertise in Texas and strong supply chains have been generations in the making. This new low carbon energy project will help us leverage those strengths for the next chapter of the energy transition. In particular, it can help decarbonize hard-to-abate industries for the greatest potential impact on emissions while protecting

jobs. bp is proud to support this project as we continue delivering on our own strategy and net zero ambition.”

The project will be a further important step in the development of bp’s low carbon business. bp is evaluating large scale CCS and hydrogen projects for industrial clusters in the US and already is in action on Teesside, the industrial heart of the United Kingdom.

“Linde is committed to lowering absolute carbon emissions 35% by 2035 and reaching climate neutrality by 2050. Capturing the CO₂ from our hydrogen production plants in the Houston area will be a significant step towards achieving these goals,” added Dan Yankowski, President Linde Gases North America.

“We are excited to bring Linde’s leading technology portfolio and infrastructure to support this project and make low carbon hydrogen available to our customers in the Gulf Coast. More broadly Linde is well positioned to enable similar projects be it in the Gulf Coast where we operate two hydrogen pipelines and a hydrogen storage cavern or elsewhere in the US.”

The overall development, expected to be operational as early as 2026, will also enable capture and storage of CO₂ from other large industrial facilities in the region and could ultimately store up to 15 million metric tons per year across multiple onshore geologic storage sites – the equivalent of taking approximately three million cars off the road each year.

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.

About bp

bp's ambition is to become a net zero company by 2050 or sooner, and to help the world get to net zero. bp is America's largest energy investor since 2005, investing more than \$130 billion in the economy and supporting about 230,000 jobs. For more information on bp in the US, visit www.bp.com/us.

About Linde

Linde is a leading global industrial gases and engineering company with 2021 sales of \$31 billion (€26 billion). We live our mission of *making our world more productive* every day by providing high-quality solutions, technologies and services which are making our customers more successful and helping to sustain and protect our planet.

The company serves a variety of end markets including chemicals & energy, food & beverage, electronics, healthcare, manufacturing, metals and mining. Linde's industrial gases are used in countless applications, from life-saving oxygen for hospitals to high-purity & specialty gases for electronics manufacturing, hydrogen for clean fuels and much more. Linde also delivers state-of-the-art gas processing solutions to support customer expansion, efficiency improvements and emissions reductions.

For more information about the company and its products and services, please visit www.linde.com.

Further information

Contact

bp US Media Affairs, uspress@bp.com

Anna Davies, Linde Media Relations: +44 1483 244705, anna.davies@linde.com