

bp boosts renewable energy production and efficiency with technology upgrades at Indiana wind farm

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- Upgraded wind turbines at Fowler Ridge 1 could generate up to 40% more energy
- The project extends the life of the facility and increases production by deploying a newer, more efficient and reliable technology
- bp plans to recycle the decommissioned blades, keeping millions of pounds of materials out of landfills

HOUSTON, Nov. 20, 2023 - bp (NYSE: BP) has completed a major technology upgrade at its Fowler Ridge 1 wind farm in northwest Indiana that will enable the site to produce more power, more efficiently and with greater reliability.

The new Vestas turbines are expected to produce up to 40% more energy. They are estimated to generate an average of 10,000 kilowatt-hours each year, enough renewable electricity to potentially power around 27,000 homes. The new technology allows turbines to power more efficiently at lower wind speeds, creating more electricity from available wind resource.

"This project is a substantial upgrade for the wind farm and another investment in bp's low-carbon energy future," said Ramon Alvarez, chairman and president, bp America. "It shows bp's strategy in action - contributing to a more secure, affordable and lower carbon energy mix while pursuing our net zero ambition."

The project involved upgrading 40 turbines, including the installation of 120 individual blades and 40 new nacelles, which will increase power generation equipment and transformers atop the wind towers. bp's capital investment was around \$100 million. The project meets bp's expected returns for renewables.

"We're excited to partner with bp as a leading multibrand service provider, supplying new, industry-leading technology for the Fowler Ridge 1 wind project," said Ramit Bajaj, senior vice president of construction & operations for Vestas North America. "Repowering wind projects offers an optimal solution for ageing fleets by increasing the annual energy production and extending the lifespan of a project - a critical component of the clean energy transition."

bp plans to recycle the decommissioned blades, keeping up to 3.3 million pounds of material from ending up in landfills. Decommissioned blades are planned to be shredded and blended with raw materials to make cement products.

Onshore wind is critical to bp's renewables & power business, one of the company's five transition growth engines - the others being bioenergy, convenience, electric-vehicle charging and hydrogen.

Notes to editors

- bp operates all three Fowler Ridge wind farms, which collectively have 355 turbines generating enough power to potentially power about 195,000 Indiana homes annually. The Fowler Ridge 1 and 3 wind farms are 100% owned by bp.
- bp operates nine onshore wind farms across six states and owns an interest in a tenth wind asset in Hawaii.
- bp's current gross US onshore wind capacity is 1.7 gigawatts (1.3 GW net capacity).
- Together, bp's US wind farms generate enough renewable electricity to potentially power more than 540,000 homes.

Further information:
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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. We're transforming from an international oil and gas company to an integrated energy company - and America is core to the strategy. bp has a larger economic footprint in the United States than anywhere else in the world, investing more than \$145 billion since 2005 and supporting more than 275,000 jobs. For more information on bp in the US, visit www.bp.com/us.

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Our most recent Annual Report and Form 20-F and other period filings are available on our website at www.bp.com, or obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.

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