

Palantir and bp Agree to 5-Year Strategic Relationship With New AI Capabilities

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[Palantir Technologies Inc.](#) (NYSE:PLTR) and bp (NYSE:BP) have announced an enterprise agreement that will extend their strategic relationship and introduce new artificial intelligence capabilities with Palantir's AIP software.

The new contract will build on a decade of deep collaboration that has created a firm foundation for bp's oil and gas production operations, using Palantir's industry-leading software. Since 2014, Palantir software has been deployed widely by bp to support its oil and gas production operations, from offshore oil platforms in the North Sea and the Gulf of Mexico, to the Khazzan gas fields in Oman.

During that decade, it has supported bp's digital transformation programme, with a focus on delivering efficiencies in the oil and gas production system. Central to that programme has been the development of a model-based digital twin of bp's oil and gas production activity, enabling performance improvements. This entails the integration of dynamic digital physical asset models with real time data from over 2 million sensors into a single integrated operating picture, through Palantir software.

Palantir's AIP software will assist bp to safely and reliably harness large language models (LLMs) to improve and accelerate human decision-making with suggested courses of action based on automated analysis of the underlying data.

Within the software, the robustness of the underlying data infrastructure and digital twin are combined with tools to ensure transparency into AI recommendations. This means that the software is designed to enable safe and reliable AI deployment and guard against hallucinations. Meanwhile, security features control what LLMs can and cannot do together with fully auditable digital records of any decisions or actions taken.

"We are incredibly excited to continue our strategic relationship," said Matthew Babin, Head of Energy and Natural Resources at Palantir. "Going forward, our objectives together remain the same: further enhancing the efficiency of bp's operations while increasing data integration. Now, AIP offers the opportunity to help accelerate human decision-making on top of the robust digital twin and deep operational workflows already in place."

Sunjay Pandey, SVP digital delivery, bp, said:

"Our strategic relationship with Palantir will continue to play an important role in supporting the ongoing digital transformation of bp's operations. The use of advanced digital twin simulations helps us to safely monitor and optimize various aspects of the production process to enhance operational performance. We look forward to building on the progress we have made over the years."

About Palantir

Foundational software of tomorrow. Delivered today. Additional information is available at <https://www.palantir.com/>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements may relate to, but are not limited to, Palantir's expectations regarding the amount and the terms of the contract and the expected benefits of our software platforms. Forward-looking statements are

inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Forward-looking statements are based on information available at the time those statements are made and were based on current expectations as well as the beliefs and assumptions of management as of that time with respect to future events. These statements are subject to risks and uncertainties, many of which involve factors or circumstances that are beyond our control. These risks and uncertainties include our ability to meet the unique needs of our customer; the failure of our platforms to satisfy our customer or perform as desired; the frequency or severity of any software and implementation errors; our platforms' reliability; and our customer's ability to modify or terminate the contract. Additional information regarding these and other risks and uncertainties is included in the filings we make with the Securities and Exchange Commission from time to time. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.

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