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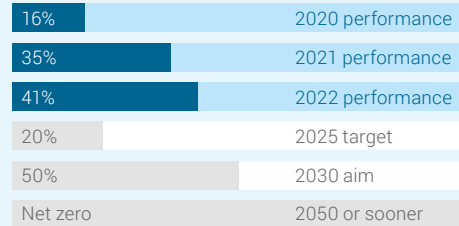
Net zero operations★

Our aim 1 is to be net zero across our entire operations on an absolute basis by 2050 or sooner.

This aim relates to our Scope 1 (from running the assets within our operational control boundary) and Scope 2 (associated with producing the electricity, heating and cooling that is bought in to run those operations) GHG emissions. These emissions were 54.4MtCO₂e in 2019. We are targeting a 20% reduction in our aim 1 operational emissions by 2025 and will aim for a 50% reduction by 2030 against our 2019 baseline.

Progress and targets

Reduction in emissions against the 2019 baseline (absolute basis).



Our actions

Operational efficiency

We are implementing energy efficiency measures, electrifying our centralized facilities, reducing flaring and venting, and managing methane across our operations. Emissions reduction activities may include powering refineries and onshore upstream assets using power with lower carbon attributes, as we are already doing at a number of our European refineries.

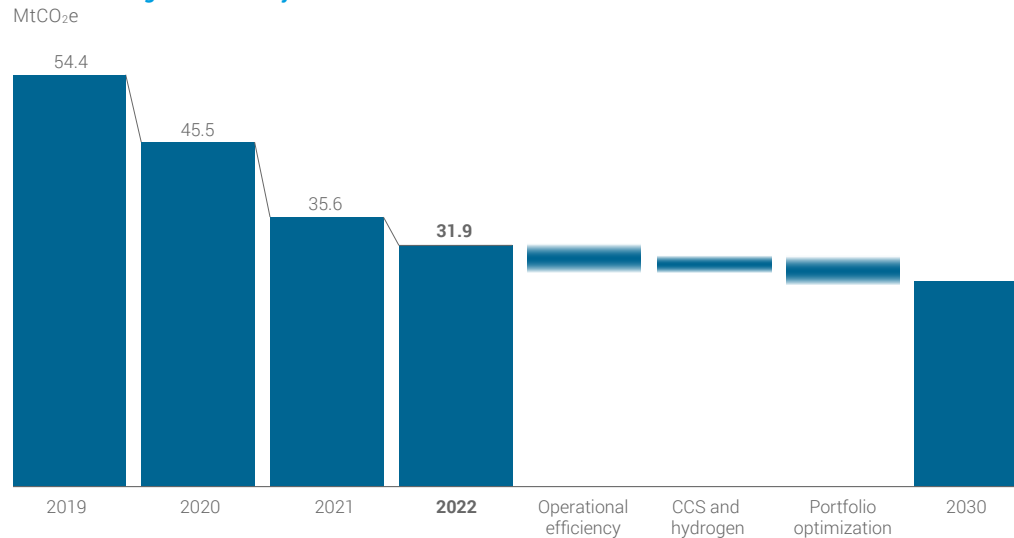
Carbon capture and storage (CCS) and hydrogen

Where conditions are suitable, extraction of CO₂ from produced gas streams and reinjection underground can serve to reduce overall operational emissions. We believe this could be the case at our Tangguh LNG facility in Indonesia, where we are progressing the Tangguh Enhanced Gas Recovery and CCS scheme, designed to inject CO₂ back into the reservoir. We also plan to increase the use of blue and green hydrogen★ at our refineries, reducing the emissions associated with the use of natural gas and grey hydrogen.

Portfolio optimization

As we high-grade our portfolio and focus on our most resilient assets, we expect emissions from our operations to reduce over time.

Actions driving aim 1 delivery^a

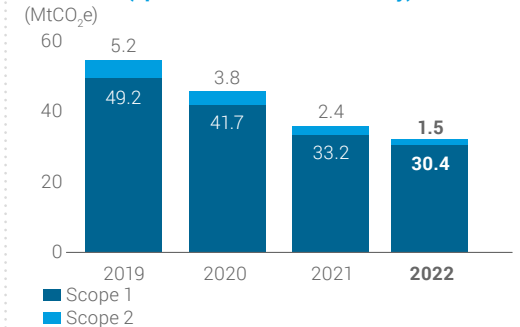


Our progress in 2022

We made further progress against our operational emissions reduction targets. Our combined Scope 1 and 2 emissions, covered by aim 1 were 31.9MtCO₂e – a decrease of 41% from our 2019 baseline of 54.4MtCO₂e. The total decrease of almost 22.5MtCO₂e includes 16.0MtCO₂e attributable to divestments and 4.1MtCO₂e in sustainable emission reductions (SERs)★. Compared with 2021 (35.6MtCO₂e), Scope 1 and 2 emissions decreased by 10%.

We have already exceeded our 2025 target of 20% emission reductions against our 2019 baseline. However, we plan to bring new projects online and continued investment will be needed to meet our 2030 aim. SERs have been a core focus for us, allowing us to apply our skills to emission reductions and we intend to maintain that focus. So to support delivery of this aim, we are continuing to identify and progress potential projects, including flaring and venting reduction, energy efficiency, electrification and CCS.

Scope 1 (direct) and Scope 2 (indirect) GHG emissions (operational control boundary)^b



^a This chart is intended to be illustrative of a range of contributions that individual aspects of our plans may make relative to others. They should not be taken to represent specific expectations of actual impacts of actions driving delivery.

^b Operational control data comprises 100% of emissions from activities operated by bp, going beyond the IPIECA guidelines by including emissions from certain other activities such as contracted drilling activities.

For terms with ★ refer to the glossary on [pages 59-60](#).