

bp



Reimagining  
energy

for people



+ our planet



# Three hard truths

- 1 Climate change must be addressed now, we are on an unsustainable path
- 2 Energy contributes two-thirds of greenhouse gas emissions
- 3 To rapidly decarbonize, we have to completely reimagine the global energy system

*We get it.*



"We want BP to be trusted by society, valued by shareholders and a motivating place to work."

*-Bernard Looney*



# Our approach

## Reinventing BP

- Our biggest reorganization in 110 years
- Breaking down silos and delayering
- Increasingly agile and highly integrated
- Digital at the heart of our business
- Empowering and supporting our teams.

## Reimagining energy for people and our planet

- Reducing carbon in our operations
- Scaling new low carbon businesses, products and services
- Actively advocating for progressive climate policies.

## Performing while transforming

- Safe and reliable operations at the core of all we do
- Continuing to grow sustainable free cash flow and distributions over the long term
- Maintaining a strong financial frame, including cost and capital discipline and deleveraging the balance sheet
- Delivering our 2021 free cash flow targets.

*different type of*  
We are an energy company





## Our purpose

Our purpose is reimagining energy for people and our planet. We want to help the world reach net zero and improve people's lives.

We will aim to dramatically reduce carbon in our operations and in our production, and scale new low carbon businesses, products and services.

We will advocate for fundamental and rapid progress towards Paris and strive to be a leader in transparency.

We know we don't have all the answers and will listen and work with others.

We want to be an energy company with purpose; one that is trusted by society, valued by shareholders and motivating for everyone who works at BP.

We believe we have the experience and expertise, the relationships and the reach, the skill and the will, to do this.

**#bp Net Zero**  
bp.com/reimagine



Five aims to help the world meet net zero

Five aims to become a net zero company

