



bp Sustainability Report 2025



Our sustainability frame

Our purpose is to deliver energy to the world, today and tomorrow. Our sustainability frame underpins delivery of our strategy and our sustainability aims are focused on the areas that we believe are most relevant to the long-term success of our business.

These aims are supported by strong beliefs and foundations that help us do the right thing on safety, emissions, human rights and other fundamental matters. We are working hard to embed sustainability across our business and to engage stakeholders in achieving our aims.



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About our 2025 reporting

Since launching our sustainability frame we have continued to work to embed sustainability across bp and have made progress in several areas. Our work in 2025 is covered in this report.

Deloitte has assured selected key performance indicators in this report, see [page 44](#).

In addition to this report, our 2025 reporting suite comprises several other elements.

Other reports in our suite

[bp Annual Report and Form 20-F 2025](#)

[bp ESG Datasheet 2025](#)

bp.com/sustainabilityreport

bp.com/sustainability

bp.com/reportingcentre

bp.com/basisofreporting

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★ Definitions in the glossary, [pages 42-43](#)

Introduction from our SVP strategy & sustainability

In the year since we reset our strategy and streamlined our sustainability aims, we continued to work on delivering our priorities and embedding sustainability into the way we work.

This builds on the work of many years, and on extensive collaboration inside bp, so I want to start by thanking our teams for their commitment, especially in a year of change for our company.

Thanks too, to our partners, suppliers and governments, our investors and stakeholders – and to our industry peers. We have much more to do and I am confident we will continue to make progress, adding to bp's value.

Safety

At bp, safety comes first for all of us and we must continue to work towards our goal: eliminating fatalities, life-changing injuries and the most serious process safety incidents. While we made good progress on process safety, we deeply regret that in 2025, four people died while working in our US retail business. Two colleagues died in separate incidents while providing roadside assistance. In response, we have permanently stopped roadside assistance next to active traffic lanes. See [page 4](#) for more on the action we are taking to improve safety performance.

Performance in 2025

Our businesses have been driving our improvements in sustainability, including those related to our five aims:

Net zero operations – By the end of 2025, we reduced operational emissions by 37% against the 2019 baseline. This is well in excess of our target of 20%, even though in 2025 absolute emissions increased, largely due to bp's overall increase in production and changes to our portfolio. Our methane intensity was 0.04%, significantly ahead of the 0.20% target, due to improved operational performance. We continue to collaborate with others in the industry on methane, including to promote the use of innovative methane measurement technologies. See [page 12](#).

Net zero sales – In 2025 the average carbon intensity of the energy products sold was 79gCO₂e/MJ, meaning we achieved our target to reduce the average lifecycle intensity by 5% by the end of 2025 (against the 2019 baseline). This is due, in part, to changes to bp's product mix and the implementation of bp's strategy. See [page 15](#).

Outside of our net zero aims, we continue to invest with discipline in the energy transition, in ways that are capital-light for bp, and which can leverage bp's core capabilities for competitive returns and growth.

People – Our aim is to support our employees and local communities through the energy transition. Our development framework for employees helps equip them with skills for the future. And as part of our social investment in local communities, we focus on building capacity for the future in the countries where we operate. For example, in Oman, our teams worked with national and local government on a social investment initiative that aims to support more than 44,000 Omanis with disabilities through training and education. See [page 24](#).

Biodiversity – We achieved all three targets for 2025, with all new in-scope projects implementing net positive impact plans; biodiversity enhancement plans in place at 100% of our major operating sites in sensitive areas; and funding provided for eight restoration projects in the UK, Trinidad and Tobago, Brazil, Azerbaijan, Georgia, Türkiye and the US. See [page 28](#).

Water – We made significant progress, reducing freshwater withdrawal by 15% and consuming 15% less, compared to 2020. At our bpx energy facilities in the US, we have invested in two new water wells and a holding pond allowing us to use brackish water – reducing the need to source freshwater internally and from third-party suppliers and reducing transport costs. This saved around \$4 million in 2025.

We also helped to get freshwater to thousands of people through investment in community projects in India, Azerbaijan, Egypt and Mauritania. For instance, in India we are working with an NGO in Silvassa to build infrastructure to support water conservation and boost drought resilience, helping to save more than 35,500m³ of water in 2025. See [page 31](#).

Raffael Winter

SVP strategy & sustainability
6 March 2026

2025 at a glance

We operate at the heart of the global energy system, helping countries across the world with their energy needs and serving millions of customers every day.

About bp

Employees

93,700

(2024 100,500)

Countries of operation

61

(2024 61)

Safety & sustainability

Tier 1 and 2 process safety events ★

27

(2024 38)

GHG emissions – operational control

34.3 MtCO₂e

(2024 33.6 MtCO₂e)

Our 2025 performance

Underlying replacement cost (RC) profit ★

\$7.5bn

(2024 \$8.9bn)

Barrels of oil equivalent – oil and gas production

2.3m

(2024 2.4m)

bp-operated upstream plant reliability ★

96.1%

(2024 95.2%)

bp-operated refining availability ★

96.3%

(2024 94.3%)

Major projects ★ started up

7

(2024 1)

Value creation

Total economic value generated by bp

\$196bn

(2024 \$197bn)

Payments to partners and suppliers

\$142.5bn

(2024 \$146.6bn)

Taxes to governments

\$8.3bn

(2024 \$10.6bn)

Social investment spend

\$64m

supporting additional initiatives to benefit communities (2024 \$76m)

Dividends

\$5.1bn

(2024 \$5.0bn)

Benefits paid to employees

\$11.8bn

(2024 \$11.2bn)

Our approach

Our approach to sustainability is built on strong foundations. They guide the way we work, underpin our focus on safety and support our sustainability frame and net zero★, people and planet aims.

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Image: Rotterdam refinery, Rotterdam, Netherlands



Safety

At bp, safety comes first. We want to improve our safety performance and continue working towards our goal of eliminating fatalities, life-changing injuries and tier 1 process safety events.

Our safety foundations

Our approach to safety is grounded in robust systems and practices: our Operating Management System★ (OMS)^a and Safety Leadership Principles, along with our implementation of the industry-standard Life-Saving Rules and Process Safety Fundamentals, which were both developed by the International Association of Oil & Gas Producers (IOGP).

OMS

Our OMS provides a single framework for our operations. It defines a consistent approach to managing our operational activities – helping us to improve performance in delivering safe, reliable and compliant operations. It brings together bp requirements on health, safety, security, and environment social performance, operational reliability and regulatory compliance and supports the implementation of our safety rules and principles. Our OMS includes governance over variations, deviations or exceptions in its application in order to reflect a bp entity's circumstances or meet local regulations^a.

Safety Leadership Principles

Our five Safety Leadership Principles are designed to drive a strong, consistent safety culture across bp. Informed by human performance principles, they support a culture of care by helping us understand how people interact with their working environment. In 2025 we continued our ongoing work to help employees and contractors incorporate the principles into their daily work. For example, training offered to employees in operations stressed the importance of creating an environment where everyone feels safe to speak up on any aspect of safety.

 bp.com/safety

Life-Saving Rules

Approximately 80% of personal safety incidents in our industry that result in fatalities and life-changing injuries involve activities covered by the IOGP Life-Saving Rules. In 2025 we gained new insights about the effectiveness of the Rules in bp, due to the introduction of conformance checklists tailored to the needs of specific businesses. We have also embedded the Rules in a wider range of self-verification tasks in our production & operations business and included them in bp shipping's new control of work tool. Through site visits, our safety teams also assessed integration of the Rules at our Whiting refinery and several terminals, pipelines and projects across the US.

 bp.com/lifesavingrules

Process Safety Fundamentals

In bp-operated businesses most at risk of process safety events (PSEs), we are embedding the IOGP's Process Safety Fundamentals. They set out 10 principles designed to help improve awareness of process safety risks and many of them reinforce processes within our OMS.

 bp.com/psf

Industry collaboration

We contribute to the development and sharing of best practice safety standards and protocols through collaboration with global safety bodies, including IOGP. Our senior leaders often take part in presentations at safety-related industry conferences.



Image: Employees at Whiting refinery, US

Advancing safety through AI

We are using digital tools to help improve our safety performance. In 2025 we also widened the use of artificial intelligence (AI) across bp and in safety we focused on deploying AI-driven tools that our people can use on a daily basis.

For example, we made it easier for people to use our digital safety learning tool, LENS, by installing it on handheld devices and adding a new AI Assistant feature to quickly identify and summarize information on any topic.

At our Whiting refinery in the US, we launched a pilot study of an AI-driven safety observation tool to monitor situations and activities that can pose significant safety risks – in real time and out in the field. Using the insights from this third-party tool, we can take action to support risk management.

The tool is also a useful coaching and learning aid. It is helping to improve bp and contractor teams' understanding of operational risks and engaging them more actively in advancing our safety performance.

^a For recently acquired businesses, there is typically a transition period while bp's operating standards, as set out in our OMS, are integrated or aligned.

Our safety performance in 2025

We deeply regret the four fatalities and three life-changing injuries that occurred in 2025.

Three employees in our TravelCenters of America business^a died at work – two while carrying out emergency roadside assistance and one while servicing a truck. A contractor in our *Thorntons* retail business died after falling from a ladder. One employee and two contractors suffered life-changing injuries. An employee in our TravelCenters of America business and a contractor in our Mauritania and Senegal business suffered hand injuries. And a contractor in our North Sea business sustained a head injury during a crane lifting activity.

We offered our support to the bereaved families and the injured workers. We know we have more work to do to improve our safety culture and performance.

2025 personal safety performance

We remain focused on risks that have the potential to cause fatalities or significant injuries. We have been recording and reporting on life-changing injuries (using the IOGP industry-standard definition) since 2023. Life-changing injuries decreased from six in 2024 to three in 2025^{a,b}.

In 2025 our recordable injury frequency (RIF)^c also decreased by 21%.

The reductions in life-changing injuries and RIF in 2025 are encouraging; however, we know we must maintain our efforts to continue improving our safety performance, by applying the IOGP Life-Saving Rules and our Safety Leadership Principles.

Driving safety

Driving is one of the biggest personal safety risks we face at bp. In 2025 five severe vehicle accidents occurred (2024 5). The number of kilometres driven fell by 19% during the same period.

Improving driving safety in Oman

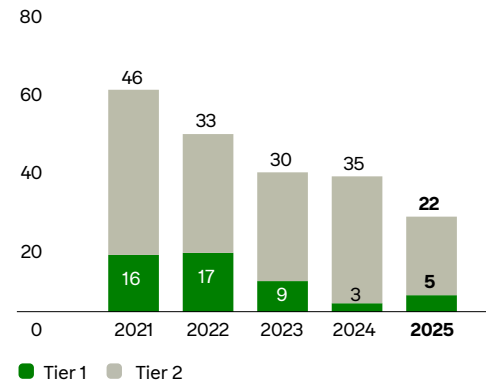
In 2025 our businesses in Oman implemented measures aimed at improving driving safety through strong leadership, contractor collaboration, technology adoption, and enhanced oversight. Leadership visibility helped promote engagement, and working in partnership with contractors helped them align more closely with bp's driving safety requirements. Tools such as active fatigue and distraction detection technology and in-vehicle monitoring systems enabled real-time risk detection and timely action. Our businesses in Oman also reduced kilometres driven by taking steps to avoid journeys when feasible, for example by using tipper trucks more effectively during excavation work and running shuttle buses for employees.

2025 process safety performance^a

We face our most significant process safety risks in our production & operations business, primarily in refining and production activities. In 2025 we continued to mitigate these safety risks by monitoring and strengthening both our process safety risk barriers and requirements in our OMS. In refining we continued implementation of our mechanical integrity framework, which is designed to improve equipment integrity and consistency as well as the way we address related incidents. We carry out regular progress reviews of our process safety improvement plans for refining and production.

Process safety events^{a,d}

(number of incidents)



Our combined reported tier 1 and tier 2 PSEs^d have decreased for the last 12 years, apart from in 2019. There were 27 PSEs in 2025 (2024 38), of which five were tier 1 (2024 3) and 22 were tier 2 (2024 35).

In 2025 the number of reported oil spills^e increased to 110 compared with 96 in 2024 and 100 in 2023.

Our operating sites share examples of good practice and our central health, safety, and environment incident investigations team reviews serious or complex incidents so systemic gaps can be identified and addressed. The introduction of AI to our learning tool, LENS, in 2025, has improved the way we share information about incidents, see box, [page 4](#).

Emergency preparedness

We have disaster recovery, crisis, and business continuity management plans and work to build day-to-day response capabilities to support the local management of incidents. We regularly test our plans and preparedness through simulation exercises. In 2025 we conducted 37 large-scale exercises. For example:

- We ran an exercise in our Mauritania and Senegal business focused on managing a sustained response to manage and mitigate environmental impacts and protect coastal communities reliant on fishing, in the face of a shipping incident. Around 100 participants took part, including bp stakeholders, regulators and key partners.
- Our US offshore business simulated a potentially high-consequence risk scenario involving a helicopter collision with asset infrastructure. The exercise engaged 320 participants including external regulators.
- An exercise in India simulated a worst-case scenario ransomware event affecting multiple bp systems. It provided an opportunity for participants to understand the potential impact on safe operations, to consider legal and regulatory requirements, and to validate plans to maintain critical business activities. The majority of bp business entities in India were represented among the 160 participants.

a At the time of publication (March 2026), as part of the transition period for recently acquired businesses, safety reporting processes were still being integrated into bp's safety reporting processes. As such, data from Archaea Energy, TravelCenters of America, Lightsource bp, bp bioenergy, X Convenience and new Eagle Ford assets in bpx energy are not included in 2025 reported data.

b In addition to the four life-changing injuries reported in the *bp Sustainability Report 2024*, two additional injuries that occurred in late 2024 were later classified as life-changing after the publication of the 2024 report, in accordance with the 180-day classification window for life-changing injuries, bringing the total to six life-changing injuries in 2024.

c Recordable injury frequency is the number of reported recordable injury incidents per 200,000 hours worked.

d Tier 1 events are losses of primary containment from a process of greatest consequence, such as causing harm to a member of the workforce, damage to equipment from a fire or explosion, a community impact, or exceeding defined quantities (per API RP 754 tier 1 definitions). Tier 2 events are those of lesser consequence (per API RP 754 tier 2 definitions).

e The number of accidental or unplanned losses of hydrocarbon from primary containment from a bp or contractor operation, irrespective of any secondary containment or recovery. Oil spills > 1bbl are defined as any liquid hydrocarbon release of more than, or equal to, one barrel (159 litres, equivalent to 42 US gallons).

Ethics and compliance

Our code of conduct

Our code sets out the principles and expectations that guide our daily activities. It provides a framework to support safe and ethical decision making, sets the standards for how we do the right thing, and empowers us to speak up without fear of retaliation. Our code is the foundation of 'Who we are' – our culture frame, and it puts safety first. Together with our Safety Leadership Principles and OMS, it helps us act responsibly, comply with applicable laws, and implement our sustainability frame.

Our code applies to all bp employees, officers and board members^a. Regular mandatory training and communications help our employees understand how to apply it and how to raise questions or concerns.

All bp employees are required to confirm annually that they have read and understand our code and act in accordance with its principles. We expect and encourage all our contractors and their employees to act in ways that are consistent with our code.

→ [Read more about 'Who we are' on page 19](#)

bp.com/codeofconduct

Speaking up

Our code reinforces the importance of speaking up about anything that is unsafe, unlawful or inconsistent with its content, and makes it clear that everyone who works for bp has a responsibility to do so. It emphasizes line managers' responsibility to listen and act when concerns are raised, and the importance of non-retaliation. We do not tolerate retaliation of any kind and consider it to be misconduct.

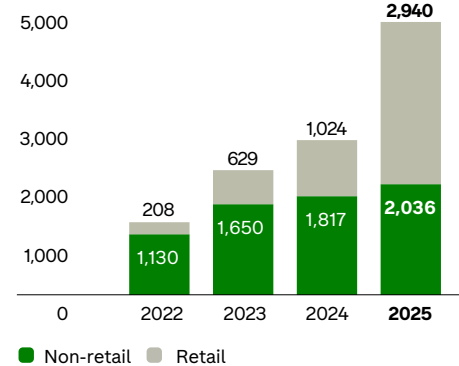
Our code also provides an overview of our concerns management process. Any concerns or enquiries, including those related to human rights, can be raised through multiple speak up channels, including with line managers, senior leaders and contacts in our people & culture, ethics & compliance, safety & operational risk assurance, or legal teams. We also provide access to a confidential global helpline, OpenTalk. It is always open and accessible in more than 75 languages to bp employees, the wider workforce, communities, business partners and other stakeholders. Anyone has the right to contact OpenTalk anonymously, except where this is prohibited by law.

We promote OpenTalk in our operated businesses, for example during inductions and daily team meetings, and by displaying promotional posters on site.

Concerns and enquiries in 2025

In late 2024 our retail concerns management policy came into effect, encouraging retail businesses to submit all reportable concerns to bp's central ethics and compliance repository. As a result, we have seen an increase in the number of concerns and enquiries submitted to the repository.

Total number of concerns and enquiries raised^b



Nearly 5,000 concerns and enquiries were reported in 2025 (2024 ~2,800).

The issue most frequently raised in 2025 was alleged bullying, harassment and discrimination, which accounted for roughly half of all concerns. The second most common issue related to allegations of fraud and asset integrity. In 2025 the mandatory code of conduct training assigned to all bp employees included a specific section on non-harassment. We also ran employee training aimed at preventing fraud. See [page 7](#).

We take potential misconduct seriously. We thoroughly review allegations and respond, conducting investigations where appropriate. We follow disciplinary processes in line with local laws and take action and issue sanctions as necessary.

These may include coaching or training, formal reprimands or employee separations. In 2025 around 1,300 employee separations resulted from non-conformance with our code, including unethical behaviour. Almost 90% of these separations were from our retail business.

We monitor trends in our Pulse annual survey data to help us mitigate issues related to misconduct. Read more on [page 20](#).

Anti-financial crime

Managing bp's key financial crime risks, including our exposure to bribery and corruption, fraud and money laundering, is essential. We operate in parts of the world that are higher risk in relation to bribery and corruption, so it is important that we engage with our employees, contractors, suppliers and others to emphasize that our commitment to ethical and compliant operations is unwavering.

Our code explicitly prohibits engaging in any form of bribery, corruption or money laundering and promotes lawful and ethical business practices. It includes an expectation that we work to make sure our business partners comply with our requirements.

Our group-wide policies covering anti-bribery and corruption, anti-money laundering, anti-fraud and anti-tax evasion, and related procedures, all include measures and guidance to assess and mitigate risks, understand relevant laws and report concerns. They apply to all bp-operated businesses. Where bp is not the operator, we have processes in place to manage our interests – including guidance to help bp asset managers influence operators in line with our expectations.


^a For recently acquired businesses, there is a transition period while bp's ethics and compliance standards, as required in our code, are integrated or aligned.

^b Excludes duplicate concerns.

We provide appropriate training for employees in roles assessed to be of greater relevance for managing bribery and corruption risks, money laundering and fraud that could benefit bp. In 2025 around 8,100 employees completed anti-bribery and corruption training as part of our ethics and compliance risk-based learning programme.

We assess our exposure to financial crime risks (including bribery and corruption, fraud and money laundering) when working with suppliers and business partners. If appropriate, we put a risk mitigation plan in place and will choose not to work with a counterparty, or to reject tenders, based on the results of our risk assessments. We also conduct anti-bribery compliance audits of selected suppliers when contracts are in place.

We take corrective action with suppliers and business partners that fail to meet our expectations. This may include terminating contracts.

 [Read more about our anti-bribery and corruption programme at bp.com/ethicsandcompliance](https://www.bp.com/ethicsandcompliance)

Extractive Industries Transparency Initiative

The Extractive Industries Transparency Initiative (EITI) aims to promote transparency and accountability in the ways countries manage their natural resources to benefit their citizens. Through the EITI Standard, countries are encouraged to make disclosures relating to tax, revenues, contracts and licences linked to the extractive industries. This is intended to improve understanding of the economic contribution of the extractive industries and mitigate corruption risks.

We are a founding member of the EITI and sit on its board, which sets priorities for the organization and evaluates countries' progress in meeting the EITI Standard. We also actively participate in national multi-stakeholder groups in Trinidad and Tobago, Mauritania and Senegal.

We support the EITI's initiative to encourage beneficial ownership transparency and we use beneficial ownership information in a risk-based way when conducting due diligence on our counterparties^a.

When appropriate, we also back governments' efforts to encourage and promote contract transparency. We recognize its importance to improve understanding of our industry, encourage accountability and build trust. We contribute to the public disclosure of contracts and licences consistent with government procedures in EITI-implementing countries where we have a presence.

Political donations

We prohibit the use of bp funds or resources to support any political candidate or party. We recognize the rights of our employees to participate in political processes and these rights are governed by the applicable laws in the countries where we operate. Our position on political activity is set out in our code of conduct.

In the US we provide administrative support for the bp employee political action committee (PAC) – a non-partisan, employee-led committee that encourages voluntary employee participation in the political process. The bp employee PAC is governed by a board of directors and administrative by-laws. All of the contributions it makes are weighed against its criteria for candidate support, reviewed for legal compliance before funds are sent to the recipients, and publicly reported in accordance with US election laws. Contributions made by the PAC are from employee contributions and not from bp funds.

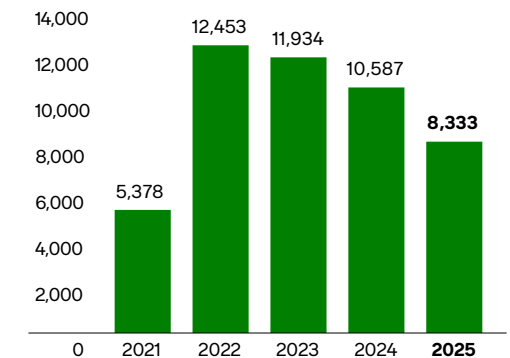
Tax transparency

We take a responsible and transparent approach to tax, guided by our responsible tax principles which align with our code of conduct and our beliefs. We work to create open, constructive relationships with governments and tax authorities.

We comply with the tax legislation of the countries in which we operate, and do not tolerate the facilitation of tax evasion by people who act for or on behalf of bp.

 [bp.com/tax](https://www.bp.com/tax)

Taxes paid to governments^b (\$ million)



^a Beneficial ownership refers to the individual who ultimately owns or has significant influence or control over the entity (UK EITI).

^b Comprises corporate income and production taxes.

Sustainability in our processes

Our sustainability frame highlights the importance of embedding sustainability in our ways of working at bp. Our progress in this area includes:

- Sustainability is one of the balanced set of investment criteria against which all investment cases that meet our resource commitment meeting (RCM) threshold are considered.
- Our net zero aims are included in group planning processes.
- We have embedded sustainability considerations into our risk management process as part of the ongoing group management of risk.
- Sustainability priorities are being built into business planning.

Policies and practices

Our policies and practices^a set expectations and requirements for how we manage environmental and social performance before, during and after our activities. As part of our ongoing work to embed sustainability across bp, we review and periodically update these policies and practices to keep them aligned with our sustainability frame and aims.

Our Operating Management System

Our Operating Management System ★ (OMS) provides a single framework for delivering safe, reliable and compliant operations. It includes environmental, carbon and social requirements related to our sustainability frame.

These requirements apply to businesses over which we have operational control. See more on [page 4](#).

Our internal assurance framework, risk-based assessment, and performance reviews help us align with industry standards for environmental governance. For example, some of our operating sites attest or certify to ISO 14001 based on their local implementation of OMS.

Governance

The board is responsible for setting our strategy and monitoring our management and operations as we work to deliver against our targets and aims. The board-level safety and sustainability committee oversees effective implementation of our sustainability frame and the management of significant non-financial risk, including health, safety, environmental, social and human rights risks.

In 2025 our executive-level group sustainability committee was replaced by the executive-level group operational risk committee (sustainability). This committee, chaired by our chief financial officer, provides oversight, challenge and support in relation to our sustainability frame and aims, and oversight of the management of potentially significant sustainability risks and opportunities.

At senior leader level, our sustainability forum comprises representatives from relevant bp businesses. It makes recommendations to the group operational risk committee (sustainability) and endeavours to align and improve the visibility of key sustainability issues. A cross-functional sub-committee of the sustainability forum also advises businesses on sustainability-related marketing claims.

Sustainability planning

In 2025 we started to shift our sustainability planning process towards a more business-led approach. For example, businesses now embed sustainability directly into their business plans.

Investment governance

bp's investment governance framework enables investments to be assessed in a consistent way against a range of criteria relevant to our strategy, including sustainability criteria.

The board assesses capital allocation across our portfolio, including the level and mix of capital expenditure★ and divestments, strategic acquisitions, distribution choices and deleveraging, as well as reviewing certain investment cases for approval.

For acquisitions and organic capital investments above defined financial thresholds, investment approval is conducted through the executive-level RCM, which is chaired by our chief executive officer. The RCM reviews the merits of each investment case against a balanced set of six investment criteria (one of which relates to sustainability) and considers any key issues raised in the assurance process.

Identifying and managing risk

We manage, monitor and report on the principal risks and uncertainties we face. Throughout 2025 management teams, the leadership team, the board and relevant committees provided oversight of how principal risks to bp were identified, assessed and managed. They supported appropriate governance of risk management including having relevant policies in place to help manage risks.

bp's system of internal control is a holistic set of internal controls that includes policies, processes, management systems, organizational structures, culture, and standards of conduct employed to manage bp's business and associated risks. In 2024 we updated the risk classification system underlying our risk management process, reflecting, among other factors, the changing range of sustainability risks faced by our businesses to help improve their identification and management. In 2025 our businesses used the updated classification to categorize relevant risks through our risk management process.

The group operational risk committee provides oversight of safety and operational risk management. Sustainability-related risks are now reviewed, as appropriate, by the group operational risk committee (sustainability). Our operating businesses identify and manage risk using our OMS. We also monitor how risk is managed in non-operated joint ventures★.

→ [Read more about risk management in the bp Annual Report and Form 20_F 2025 pages 60-70](#)

^a For recently acquired businesses, there is typically a transition period while bp's policies and practices are integrated or aligned.

Managing climate-related risk

Climate change and the transition to a low carbon economy continues to be identified as a principal risk, covering various aspects of how risks associated with the energy transition could manifest.


Climate-related physical risks such as extreme weather are reflected in our principal safety and operational risk which covers process and personal safety and environmental risks.

Testing the resilience of our strategy

In 2025 we continued to work with the World Business Council for Sustainable Development (WBCSD) in relation to its ongoing 'Climate Scenario Analysis Reference Approach for Companies in the Energy System'. We used the WBCSD Scenario Catalogue Version 3 (2024) as the starting point for consolidating our Transition Scenario Catalogue^a, which was used to inform our own scenario analysis.

In our climate-related financial disclosures in the *bp Annual Report and Form-20F 2025* (pages 41-54), we describe how we have conducted an analysis to test our view of the resilience of our strategy to different climate-related scenarios held in our Transition Scenario Catalogue, on our currently held internal reference group business outlook to 2030. This outlook aligned with the strategic direction shared at our Capital Markets Update in February 2025. We have also validated the conclusions using our most recent internally held plans (as at 10 February 2026). Financials were assessed against the priorities set out in the 4Q/full-year 2025 results update in February 2026. The catalogue includes some scenarios that are classified by the WBCSD and original source providers to be consistent with 1.5°C or well-below 2°C outcomes.

As we explain in our disclosures, while the results of this analysis must be treated with caution, overall this test, including (as our greatest transition exposure) oil price scenarios tested to 2030, reinforced our confidence that our strategy continues to be resilient to a range of ways that the energy system could evolve.

 [Read more: bp.com/TCFD](https://bp.com/TCFD)

Working with suppliers

We want to work with suppliers that value sustainability, respect human rights and work consistently with our code. Since publishing our sustainable purchasing position in 2023, we have made progress on its focus areas.

We are embedding sustainability in procurement by using digital platforms that improve transparency and efficiency. In 2025 we introduced a tool to track the corrective action plans related to labour rights and modern slavery risk that we issued to suppliers. We also partnered with a sustainability ratings service provider and consequently, in one year, we tripled the number of our suppliers for which we have a rating.

 bp.com/supplierexpectations

Influencing non-operated joint ventures

We have processes for managing our interests in non-operated joint ventures (NOJVs), including ways to encourage sustainable practices and support them in pursuing their sustainability ambitions. Our NOJV solutions team provides an integrated one-stop platform to frontline businesses as well as supporting cohesive and effective governance. It provides training, expert advice and resources to employees working to influence NOJVs on sustainability.

Our 2025 engagement with selected NOJV partners focused on the topics of net zero operations[★], biodiversity and human rights.

→ [Read more on our engagement with NOJVs on pages 14 and 37](#)

^a Our 2025 analysis used a suite of external scenarios from various providers, such as International Energy Agency's (IEA) World Energy Outlook Net Zero Emissions by 2050 (NZE) scenario. This took as its start point the latest WBCSD Scenario Catalogue (V3, published in 2024), which we then updated for relevant metrics where underlying source data providers (IEA, Network for Greening the Financial System (NGFS), United Nations Principles for Responsible Investment (UN PRI) have published more recent (or withdrawn older) transition scenarios. We have referred to this as our Transition Scenario Catalogue.

Getting to net zero

Our ambition is to be a net zero★ company by 2050 or sooner, and to help the world get to net zero.

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Image: Solar power is used to replace diesel at the well test unit in Block 61, Khazzan gas field, Oman



Our net zero aims

We have two net zero aims: for our operations and the energy products★ we sell.

Net zero operations

Our aim is to reach net zero★ by 2050 or sooner for Scope 1 and 2 emissions within bp's operational control (on a CO₂e basis), including by maintaining 'near-zero' methane intensity★ across our operated producing assets, enabled by supportive government policies.

Both of our net zero aims make explicit what is needed to enable their delivery – and delivery of the associated interim targets and aims. It is important to recognize that our future business and investment decisions, which will affect the outcomes for these aims, will be intended to facilitate delivery of our strategy and investor proposition, applying our balanced investment criteria, one of which relates to sustainability.

Net zero sales

Our aim is to reduce to net zero the average lifecycle carbon intensity★ of the energy products we sell by 2050 or sooner, enabled by supportive government policies and the decarbonization of energy demand.

Net zero aims 2025 performance

Aims	Measure/ coverage	2019 baseline	2025 performance	2025 targets	2030 aims	2050 or sooner
Net zero operations★	Scope 1+2	54.5MtCO ₂ e	37% ^{a,b}	20% ^a	45-50% ^a	Net zero
	Methane intensity★	0.14%	0.04% ^c	0.20%		Near zero
Net zero sales★	Average lifecycle carbon intensity of our sold energy products★	84 gCO ₂ e/MJ	7% ^d	5% ^d	8-10% ^d	Net zero

a Reduction in absolute emissions against the 2019 baseline.

b In 2025 bp made an adjustment to the operational control boundary for Scope 1 and 2 GHG emissions. This means certain operations, assets or sources which were previously included, such as power generation on contractor-operated drilling rigs, are now excluded. This change has a less than 1% impact on reported operational emissions. For more information on the scope of bp's operational control boundary see bp.com/basisofreporting.

c Since 2024 reported absolute methane emissions from major operated oil and gas processing sites are based on our new measurement approach. Prior to 2024 these emissions were calculated using a different methodology and therefore the methane intensity reported in those years and calculated using that data does not directly correlate to progress towards delivering the 2025 target.

d Reduction in the average lifecycle carbon intensity of sold energy products against the 2019 baseline. The percentage change is calculated from the source data instead of the rounded carbon intensity number.

e We see abatement as including netting by means of offsets as necessary, in order to achieve net zero for the value chains in which we participate, in line with our ambition and aims.

Energy outlook

The pace of the energy transition varies as a consequence of actions taken by governments and other stakeholders to address issues such as energy security, technology development, affordability and the pace of low carbon development.

The *bp Energy Outlook 2025* helps inform bp's views of the risks and opportunities posed by the energy transition.

bp.com/energyoutlook

Consistency of our net zero ambition and aims with the Paris goals

We believe our net zero ambition and aims, taken together, are consistent with the goals of the Paris Agreement. By setting a path that enables us to make a positive contribution, working to build out and participate in many of the new energy value chains the world will need, and through our efforts to reduce our overall operational emissions, our ambition and aims support the world's progress towards the goals of the Paris Agreement.

Investment into transition businesses★

As announced in February 2025, we plan to invest selectively and with discipline in transition businesses. This investment was \$2.3 billion in 2025. This includes \$0.8 billion of inorganic spend, including the acquisition of bp bioenergy which completed in 2024.

Our disciplined approach to capital investment means that we make individual investments when we consider there to be a clear and compelling business case to do so in line with our balanced investment criteria.

Our aim for net zero operations★

Our aim is to reach net zero★ by 2050 or sooner for Scope 1 and 2 emissions within bp's operational control (on a CO₂e basis), including by maintaining 'near-zero'^a methane intensity★ across our operated producing assets, enabled by supportive government policies.

Progress and targets/aims

Reduction in emissions against the 2019 baseline (absolute basis)	Methane intensity ^b
35% 2021 performance	0.07%
41% 2022 performance	0.05%
41% 2023 performance	0.05%
38% 2024 performance	0.07%
37% ^c 2025 performance	0.04%
20% 2025 target	0.20%
45-50% 2030 aim	
Net zero 2050 or sooner	

This aim relates to our Scope 1 greenhouse gas (GHG) emissions (from running the assets within our operational control) and Scope 2 GHG emissions (associated with producing the electricity, heating and cooling that is brought in to run those operations). These emissions were 54.5MtCO₂e in 2019^e, our baseline year.

Performance and actions in 2025

We achieved a reduction of 37%^e against a targeted 20% reduction in our operational emissions by the end of 2025 and we are aiming for a 45-50% reduction by the end of 2030, both against our 2019 baseline.

New projects coming online add to the challenge of reducing our operational emissions. Continued investment in abatement and further portfolio optimization will be needed to meet our 2030 aim.

We also achieved our 2025 target for methane intensity of 0.20%. Our methane intensity for 2025 was 0.04%, compared with 0.07% in 2024.

Scope 1 and 2 emissions in 2025

Our combined Scope 1 and 2 emissions covered by this aim were 34.3MtCO₂e^{c,d} – a decrease of 37% from our 2019 baseline. The total to 2025 includes 18MtCO₂e attributable to divestments and 5.7MtCO₂e in emissions reduction activities.

Compared with 2024 (33.6MtCO₂e), Scope 1 and 2 emissions increased in 2025 due to growth in our portfolio and seven major project★ start-ups. This increase was partially offset by some improvements in performance, including from the improved management of abnormal plant conditions in our Tangguh operations in Indonesia.

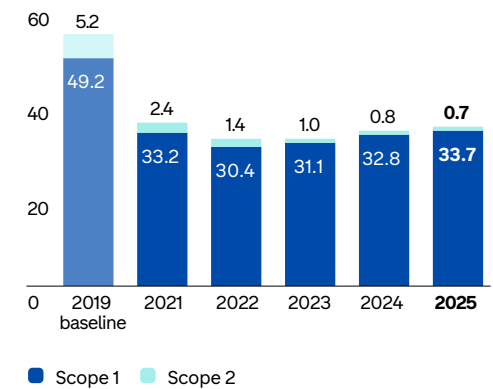
In 2025 our Scope 1 (direct) emissions were 33.7MtCO₂e – an overall increase from 32.8MtCO₂e in 2024. Of these Scope 1 emissions, 32.8MtCO₂e were carbon dioxide and 0.9MtCO₂e were from methane.

In 2025 our Scope 2 (indirect) emissions^e decreased by 0.1MtCO₂e, to 0.7MtCO₂e, compared with 2024. The enhanced use of lower carbon power agreements contributed to this decrease.

Key items affecting our Scope 1 and 2 emissions in 2025 included:

- Permanent increases of 0.6MtCO₂e include projects that ramped up or came online in 2025, for example the Greater Tortue Ahmeyim facility, the Azeri Central East platform in Azerbaijan, and increases in bpx energy production.
- Acquisitions within bpx energy increased emissions by 0.4MtCO₂e.
- Delivery of emissions reduction activities reduced Scope 1 and 2 emissions by 0.27MtCO₂e. See [page 13](#).
- Divestments reduced Scope 1 and 2 emissions by 61ktCO₂e.
- Total upstream★ hydrocarbons flared decreased from 613kt to 570kt, primarily due to lower temporary operational flaring in Tangguh than in 2024, partially offset by limited start-up flaring in Greater Tortue Ahmeyim.

Scope 1 (direct) and Scope 2 (indirect) GHG emissions (operational control boundary)^{c,d,e,f} (MtCO₂e)



Operational efficiency in 2025

We take a portfolio view across all our project improvement activities at individual sites. This allows us to prioritize the most effective projects – supporting energy efficiency, reduced carbon emissions and lower costs.

In 2025 we completed emissions and energy efficiency reviews in four of our production regions: North Sea, Oman, Egypt and Asia Pacific, and at three of our refineries: Gelsenkirchen in Germany, Castellón in Spain and Cherry Point refinery in the US. We expect to complete further reviews across our operating portfolio in 2026. Any opportunities identified are screened through existing business processes and plans that support our net zero ambition.

^a Both the Oil & Gas Decarbonization Charter and the United Nations Environment Programme suggest below 0.20% as the threshold for 'near-zero' methane intensity. By reference to either of these thresholds, our 2025 methane intensity can be considered to be near zero.

^b Since 2024 reported absolute methane emissions from major operated oil and gas processing sites are based on our new measurement approach. Prior to 2024 these emissions were calculated using a different methodology and therefore the methane intensity reported in these years and calculated using that data does not directly correlate to progress towards delivering the 2025 target. Prior year data is provided for information purposes, and we do not seek to directly compare prior years.

^c In 2025 bp made an adjustment to the operational control boundary for Scope 1 and 2 GHG emissions. This means certain operations, assets or sources which were previously included, such as power generation on contractor-operated drilling rigs, are now excluded. This change has a less than 1% impact on reported operational emissions. For more information on the scope of bp's operational control boundary see [bp.com/basisofreporting](#).

^d Due to rounding some totals may not agree exactly to the sum of their component parts.

^e Including Scope 2 emissions on a market basis.

^f Operational control data comprises emissions from source activities operated by bp or otherwise within bp's operational control boundary. See [bp.com/basisofreporting](#).

Emissions reduction projects and actions implemented by our businesses in 2025 totalled 0.27MtCO₂e.

Archaea Energy, our renewable natural gas★ business, purchased renewable energy certificates equivalent to 125ktCO₂e in Scope 2 emissions savings on a market basis.

In addition, approximately 144ktCO₂e of emissions reductions were achieved through energy efficiency improvements in production processes and flaring optimization projects during 2025. These included:

- The introduction of enhanced methane measurement and monitoring technologies in our Tangguh LNG plant, Indonesia, has provided insights that have enabled the operations team to optimize certain aspects of operations to reduce flaring. This included work on reducing flare purges, optimizing molecular sieve operations, and improving tanker loading, resulting in a 45ktCO₂e saving in GHG emissions.
- Ongoing programmes at bpx energy such as the replacement of natural gas-driven pneumatic controllers, installation of solar-powered air compressors, electrification measures, and reductions in fugitive emissions, delivering 80ktCO₂e.
- At Cherry Point refinery we upgraded the absorbent in the pressure swing absorber, which is anticipated to reduce emissions by 28ktCO₂e on an annualized basis.

bp equity share emissions

We report operational (Scope 1 and 2) GHG emissions in the *bp ESG Datasheet 2025*, with reference to two boundaries – operational control^a and bp equity share. bp equity share covers 100% of emissions from subsidiaries★ and the percentage of emissions equivalent to our share of joint arrangements and associates^b. Our aggregate bp equity share Scope 1 and 2 emissions decreased by 0.1MtCO₂e in 2025.

bp.com/ESGdata

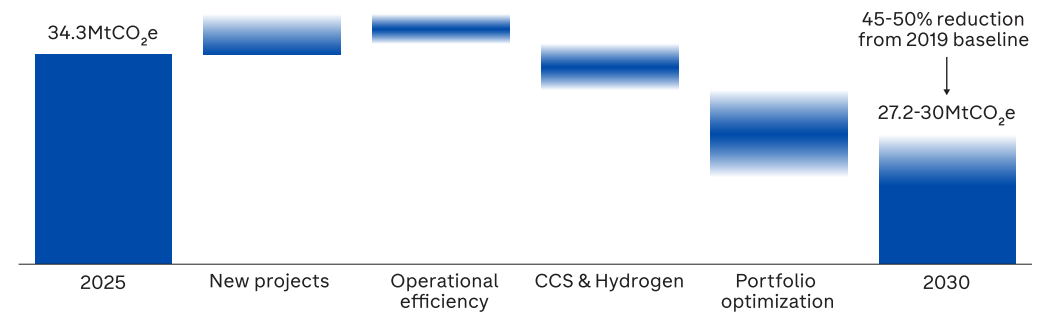
Actions supporting delivery of our net zero operations aim

Operational efficiency

We plan to continue to implement energy efficiency measures, to electrify facilities, reduce flaring and venting, and further improve methane management across our operations. Emissions reduction activities may include process optimization, steam heat recovery, and decarbonizing power emissions for our refineries and onshore upstream assets using power with lower carbon attributes, as we are already doing at several of our European and US refineries. For example, we propose to electrify the Sangachal terminal in Azerbaijan using power sold by the Shafag solar plant.

Examples of actions supporting delivery of our net zero operations aim

As different activities drive a reduction in the absolute emissions from our operations, the chart below shows an outlook of the potential relative scale of contribution of several specific activities towards our 2030 aim, compared to each other. It is not intended to indicate actual impacts or contributions to delivery of our net zero operations aim, which is enabled by supportive government policies.



Carbon capture and storage (CCS) and hydrogen

Our investments and activities in CCS and hydrogen can be expected to contribute towards delivery of our net zero operations aim. In 2025 we continued to progress the hydrogen and CCS projects we sanctioned in 2024, see [page 17](#). This included the green hydrogen★ project adjacent to our refinery in Lingen, Germany, which will help decarbonize our own operations. And the Tangguh UCC project in Indonesia, which we have invested in with partners, and will include development of the country's first at-scale enhanced gas recovery project through carbon capture, utilization and storage.

Portfolio optimization

We are continuing to high-grade our portfolio and focus on our most resilient assets. For example, we have announced our intention to sell our refinery in Gelsenkirchen, Germany.

^a Operational control data comprises emissions from source activities operated by bp or otherwise within bp's operational control boundary. See bp.com/basisofreporting.

^b With the exception of bp's share of Rosneft. On 27 February 2022 bp announced that it intends to exit its 19.75% shareholding in Rosneft Oil Company (Rosneft). bp ceased equity accounting for Rosneft from this date.

Our progress and actions on methane emissions

Since 2024 absolute methane emissions have been reported based on our new methane measurement approach across our major operated oil and gas processing sites. Using this approach, methane intensity was 0.04% in 2025 (2024 0.07%^a) and the methane emissions from our upstream operations used to calculate this intensity were 25kt (2024 46kt).

Marketed gas volumes were broadly flat at 3,637bcf in 2025.

The lower emissions and intensity in 2025 were primarily from improved management of the acid gas incinerator issue in Tangguh, Indonesia, reported in 2024. This was offset slightly by increased methane emissions associated with an asset swap in bpx energy operations.

In the rest of our major oil and gas operations there was limited change in methane emissions year on year. The impact of emissions reductions projects was broadly offset by operational changes.

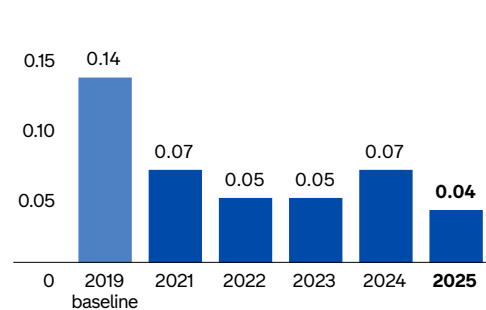
We remain on track to reach zero routine flaring by 2030 in line with our aim under the World Bank's Zero Routine Flaring initiative.

Methane reduction activity

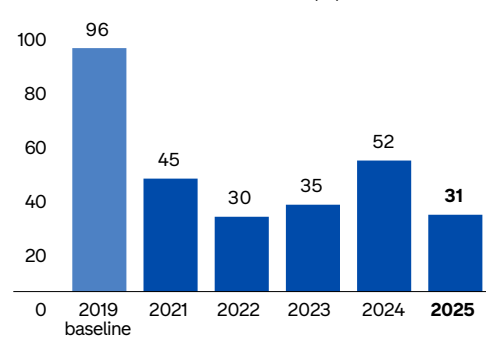
Our work to reduce operational methane emissions is ongoing. In 2025 this included optimization in our current operations and the continued implementation of advanced designs in our new facilities.

Methane abatement activities resulted in a reduction in emissions of around 30ktCO₂e. In bpx energy, we achieved methane reductions at existing facilities by continuing to convert natural

Methane intensity^{a,b} (%)



Absolute methane emissions^a (kt)



gas-driven pneumatic controllers to instrument air; increasing electrification; and by fixing leaks identified in optical gas imaging surveys. At new facilities, we prioritize oil and gas pipeline takeaway to reduce flaring or venting.

In Trinidad and Tobago, at our Cassia offshore facility, we installed a power cable between platforms which enables power sharing, improved energy management and requires fewer turbines, contributing to a reduction in CO₂ and methane emissions.

Methane measurement approach

The introduction of real-time methane emissions data gives us better insights on actual performance and has supported improvements to our source-level inventory, allowing us to continue to prioritize the most significant mitigation opportunities. Real-time monitoring included deployment of new technology for quantifying flare efficiency, predictive emissions monitoring on gas turbines, and additional or updated meters.

We continue to use drone and aircraft-mounted sensors to verify reported methane emissions and have completed top-down measurements at all but one of our major oil and gas processing sites. In some instances these are a repeat of previous years' surveys. For many of our assets, top-down measurement verified our methane emissions inventory and, in a few instances, it enabled us to amend our inventory of source-level data.

In bp shipping, we have deployed predictive emissions monitoring systems across our bp-operated LNG fleet to provide more accurate quantification of methane slip from combustion engines - the main source of methane emissions on LNG carriers. We have also completed independent fugitive leak surveys on two of our LNG vessels during cargo operations.

Collaborating with NOJVs

We intend to continue our targeted engagement and collaboration with the operators of our non-operated joint ventures★ (NOJVs) to help them reduce their operational GHG emissions and improve methane performance.

This includes promoting the use of measurement technologies; supporting emissions reduction plans, aims or targets; and encouraging their participation in external initiatives such as the Oil & Gas Decarbonization Charter (OGDC), the UN-led Oil & Gas Methane Partnership (OGMP) and the World Bank's Zero Routine Flaring initiative.

Several NOJVs and NOJV operators have already signed up to OGMP and set methane targets. Our collaborations with NOJVs in 2025 included joint shareholder seminars on emissions monitoring technologies, knowledge sharing on flare management and delivery of a methane management workshop.

For example, we ran a series of virtual webinars with Pan American Energy. Subject matter experts from both companies discussed methane monitoring and abatement for different emissions sources.

In 2025 for both our operated and non-operated activities, we retained gold status under the OGMP 2.0 reporting framework for the implementation of our source-level methane emissions measurement approach, and made further progress to reconcile this with our site-level measurement approach. This award recognized the work of many bp teams and collaborations with our partners, including NOJVs.

In 2025 we continued to advocate for sound methane policy, including the federal regulation of methane emissions in the US and the implementation of methane regulation in the EU.

→ [Read more about our work with stakeholders and our advocacy activities on page 36](#)

bp.com/advocacyactivities

^a Since 2024 reported absolute methane emissions from upstream major oil and gas processing sites are based on our new measurement approach. Prior to 2024 these emissions were calculated using a different methodology and therefore the methane intensity reported in those years and calculated using that data does not directly correlate to progress towards delivering the 2025 target. Prior year data is provided for information purposes, and we do not seek to directly compare prior years.

^b Methane intensity refers to the amount of methane emissions from bp's operated upstream oil and gas assets as a percentage of the total gas that goes to market from those operations. Our methodology is aligned with the Oil and Gas Climate Initiative.

Our aim for net zero sales★

Our aim is to reduce to net zero the average lifecycle carbon intensity★ of the energy products we sell^a by 2050 or sooner, enabled by supportive government policies and the decarbonization of energy demand.

The average carbon intensity is estimated on a lifecycle (full value chain) basis from the use, production, and distribution of sold energy products★ per unit of energy (MJ) delivered.

Our target for net zero sales was a reduction in intensity of 5% by the end of 2025. We are aiming for an 8-10% reduction by the end of 2030 compared to our 2019 baseline.

Progress and targets/aims

Reduction in the average lifecycle carbon intensity of our sold energy products against the 2019 baseline.

4%	2021 performance
4%	2022 performance
5%	2023 performance
6%	2024 performance
7%	2025 performance
5%	2025 target
8-10%	2030 aim
Net zero ^b	2050 or sooner

a When we say "we sell" we mean sales by a bp group subsidiary, joint operation★ or bp equity accounted entity. See the *bp Basis of Reporting 2025* for further information.

b At the point of net zero, our net zero carbon intensity aim also means we will be net zero on an absolute basis.


c The percentage change is calculated from the source data instead of the rounded carbon intensity number.

d Estimated based on available customer information. See the *bp Basis of Reporting 2025* for more information on end-users.

Our progress in 2025

In 2025 the average carbon intensity of our sold energy products was 79gCO₂e/MJ. This represents a 7%^c reduction from our 2019 baseline. We have exceeded our 2025 target to reduce carbon intensity by 5%. The incremental improvement in performance from 2024 was primarily driven by a growth in end-user power sales across our utility businesses – bp Energy Retail and GETEC, our trading business, and our renewable businesses – Lightsource bp and JERA Nex bp. It was supported by the high grading of our retail portfolio and improved identification of end-user sales volumes within the refined product category.

Energy included under our net zero sales aim was 7.9EJ and the associated lifecycle emissions were 621MtCO₂e.

 [Find out more about our methodology and product lifecycle for net zero sales in the *bp Basis of Reporting 2025*](#)

Net volume accounting figures for 2025 reporting

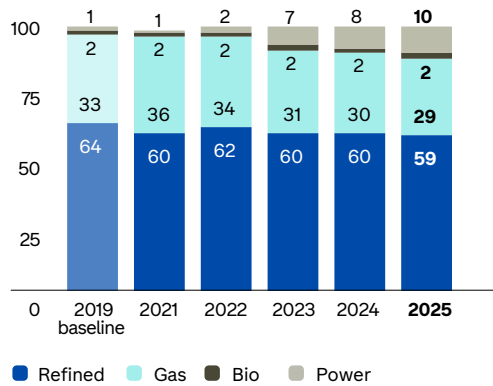
Our net zero sales aim is guided by Ipieca's sectoral guidance (2016) for Scope 3 reporting and our methodology follows a net volume accounting approach (see table below). We test our sales at three points in each commodity's value chain to identify the point, for bp, where the largest amount of sold products is transferred. Further details of our net zero sales methodology are described in the *bp Basis of Reporting 2025*.

Commodity	Primary energy (Production)	Secondary energy (Processing/generation)	Final energy (Sales to end users ^d)
Oil/Refined products	Crude oil production 0.9mmb/d	Refining 1.3mmb/d	Refined product sales 2.3mmb/d
Natural gas & Natural gas liquids (NGL)	Gas and NGL production 1.1mboe/d	LNG liquefaction 0.2mmboe/d	Gas and NGL sales 1.1mmboe/d
Biofuels		Biorefining 25mb/d	Biofuel sales 98mb/d
Biogas		Biogas processing 6.1mboe/d	Biogas sales 2.6mboe/d
Power and heat		Generation 17TWh	Power and heat sales 84TWh

Points to note:

- Volumes shown are consistent with bp's energy product definition. For example, this means crude oil which goes on to produce non-energy products such as asphalt and bitumen is excluded from the metric. See the *bp Basis of Reporting 2025* for further details.
- Highlighted cells represent the point in each commodity's value chain where the largest volume of sold products is transferred. Consistent with net volume accounting principles, this volume has been included within the 2025 calculation of the lifecycle carbon intensity of our sold energy products.
- Volumes in this table are collected for use solely for the purpose of the net zero sales metric and as such may not be directly reconcilable with disclosures of volumes made for different purposes.

Share of energy delivered per energy product type^a (%)

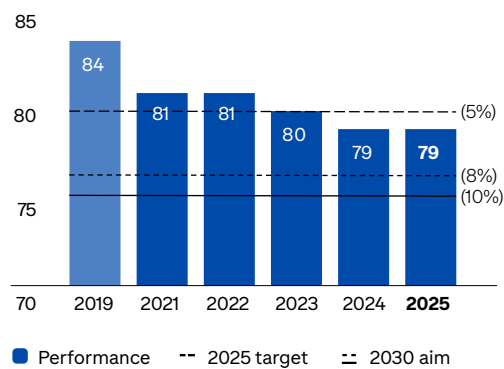


Average carbon intensity of sold energy products^b (gCO₂e/MJ)

	2019*	2021	2022	2023	2024	2025
Average carbon intensity of sold energy products	84	81	81	80	79	79
Oil/refined products	95	92	92	91	91	91
Gas/NGLs	68	67	67	67	67	67
Bioproducts ^c	47	44	43	44	41	38
Power/heat ^d	28	27	29	56	50	51

*2019 is our baseline year.

Average carbon intensity of sold energy products^b (gCO₂e/MJ)



Examples of actions supporting delivery of our net zero sales aim

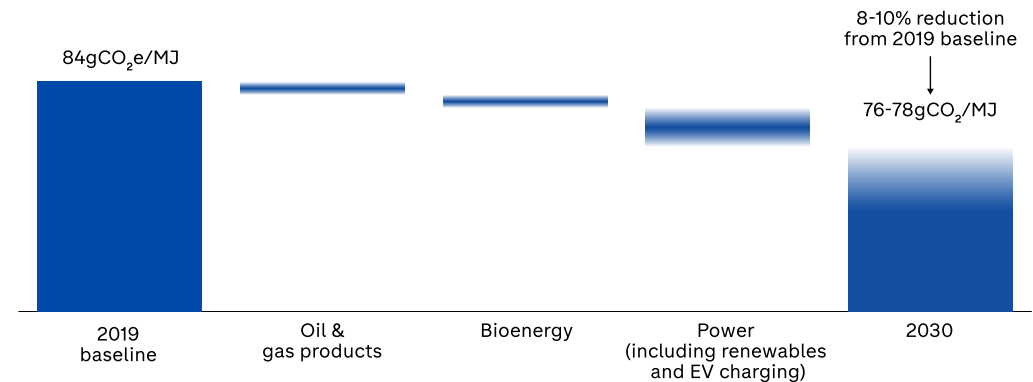
Our net zero sales progress and reductions in the average carbon intensity of sold energy products are directly linked to the implementation of our strategy, including our efforts to decarbonize the products we currently sell and our investments in EV charging, bioenergy, renewables, power and hydrogen in line with the decarbonization of our activities and global demand over time.

As different lower carbon activities drive a reduction in the carbon intensity of our sold energy products, the chart below shows an outlook of the potential scale of contribution – towards our 2030 aim and

compared to each other. The chart is not intended to indicate actual impacts or contributions to delivery of our net zero sales aim. Achievement of the aim and all interim milestones need to be enabled by supportive government policy and by the decarbonization of energy demand.

The indicative contributions take into account the effect of both the decarbonization of energy products over time and the relative proportion of higher carbon to lower carbon products in bp's energy mix. For example, increasing the amount of renewable power we sell could reduce the average carbon intensity of our sold power products.

Examples of actions supporting delivery of our net zero sales aim



a The share of energy is based on the total energy associated with sales of energy products and with electricity represented as fossil equivalence of sold energy. Due to rounding the sum of the component parts may not exactly equal 100%. This does not affect the underlying values.
 b The aggregate lifecycle emissions and energy values used in the calculation of the average lifecycle carbon intensity of sold energy products is provided in the *bp ESG Datasheet 2025*.
 c Includes biofuels and biogas.
 d Covers all power, including renewable and non-renewable.

In working towards our net zero sales aim, we recognize that benefits arise over the longer term – for example, as the bioenergy market develops or as utilization rates for EV charge points★ increase in future as EV uptake grows.

Examples of our investment:

Bioenergy

We see potential to grow our biofuels production★ and in 2025 we continued to produce biofuels through co-processing at some of our refineries.

Our renewable natural gas (RNG)★ business, Archaea Energy, continued its growth throughout 2025. Using its modular design it started up eight new RNG landfill plants in 2025, including Middle Point, one of its largest modular design plants in Murfreesboro, Tennessee, US.

We increased our biofuels production in 2025 by around 19% year on year, as a result of full ownership and increased contributions from bp bioenergy. We improved biogas supply volumes★ by around 5% year on year reflecting the growth from Archaea Energy.

We continue to increase the volumes of sustainable aviation fuel (SAF) we sell and have delivered SAF to over 60 locations across 22 countries in support of customer demand and our obligations to meet UK and EU SAF mandates. We have also shipped our first cargoes of SAF from Lianyungang Jia'ao hydro-processed esters and fatty acids (HEFA) biofuels plant in China, in which we hold a minority stake.

bp launches biofuels joint venture with Corteva

In January 2026 we launched Atlas, a 50:50 joint venture★ (JV) with Corteva Inc, to develop crop-based feedstocks for biofuels such as sustainable aviation fuel and renewable diesel. Combining Corteva's seed technology with bp's refining and fuel marketing expertise, Atlas intends to deliver feedstocks for use in co-processing. By the mid-2030s, it aims to produce one million tonnes of feedstock annually, enough for around 800,000 tonnes of biofuels.

EV charging

Along with our fuel and convenience retail network, our investment in EV charging helps us meet our customers' evolving mobility needs. We continue to build scale in our four key markets.

In 2025 we grew both the energy we sold and the number of EV charge points. We sold more than 1.5TWh of energy and increased the number of EV charge points to more than 41,000 globally.

Renewables and power

As announced in February 2025, we have changed our model for renewables – we now intend to make selective and disciplined investments in partnerships that will be capital-light for bp.

We took full ownership of Lightsource bp in 2024 and, in 2025, announced our intention to bring a strategic partner into the business. Lightsource bp has a proven track record, having delivered more than 12GW to final investment decision★ since its inception.

In August 2025 we formed JERA Nex bp, a 50:50 offshore wind JV. The new JV brings together each company's complementary expertise for a balanced mix of operating assets and development projects.

Hydrogen and CCS

We have high-graded and focused our hydrogen portfolio, prioritizing projects in jurisdictions where there is an adequate regulatory framework, and where we have access to value chain opportunities, whether our own demand or through customer demand.

In 2025 we focused on delivering two green hydrogen★ projects sanctioned in 2024: our 50:50 JV with Iberdrola at our Castellón refinery in Spain, and next to our refinery in Lingen, Germany. These projects are expected to start up in 2026 and 2027 respectively.

In Teesside, alongside our partners, we continued to work with government and regulators to progress two projects: the Northern Endurance Partnership, which will provide CO₂ transport and storage, and Net Zero Teesside Power, which could become the world's first gas-fired power station with carbon capture technology.



Image: Aral pulse charge point, Germany



Image: Construction has begun on the green hydrogen project at our Castellón refinery, Spain

Improving people's lives

In this section

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Human rights in our operations and supply chain	22
Supporting local communities	23

Image: Employees at our business and technology centre in Pune, India



Our people aim

Our aim is to support our employees and local communities through the energy transition by:

- Equipping employees with skills that can improve their access to opportunities in the energy transition.
- Developing targeted just transition plans^a for select assets or regions, that help manage potential impacts on and opportunities for people as we transition.
- Fostering an inclusive culture with an employee workforce that reflects the communities where we work.

Social policies and practices

Our human rights policy and our code of conduct shape the way we work. Our human rights policy aligns with the UN Guiding Principles on Business and Human Rights and is a foundation of our approach to sustainability. Our code of conduct sets the standard for doing the right thing and underpins our culture frame, 'Who we are', see [page 6](#).

Both our code of conduct and our Operating Management System (OMS)[★] contain requirements to respect the rights of workers and community members. Our OMS also provides guidance on assessing social context and conducting community engagement, including establishing consultation and grievance mechanisms.

 bp.com/humanrights

 bp.com/ourapproach

Our people

Our people are crucial to delivering our strategy and aims. We help them succeed by fostering an inclusive culture, investing in their professional development, and focusing on employee wellbeing.

2025 was a year of transformation for bp. As we reset our strategy, we continued investing in our employees and supporting them through change, including those who left bp or are set to do so. You can read more about this support on [page 21](#).

Our culture

Our culture frame, 'Who we are', defines what we stand for and is integrated into our code of conduct. It sets out our three core beliefs – Live our purpose, Play to win, Care for others – and is underpinned by our unwavering focus on safety.

In 2025 we reset our approach to performance management to reflect our organizational focus on delivering bp's strategy. It aims to align everyone in the company and create a better connection between delivery and reward. This included^b:

- The introduction of common goals aligned across entity, sub-entity and at individual employee level.
- The introduction of business-level scorecards alongside the group scorecard to account for local delivery and performance.
- A new annual review cycle with more frequent, higher quality conversations for employees.
- A simplified performance rating system linked to discretionary annual cash bonus outcomes.

We also took steps to help our teams become more effective, providing support for teams to help them navigate change, strengthen effectiveness, and improve performance.

The number of employees and the level of activity in our business and technology centres in India, Hungary, Malaysia and Brazil continued to increase in 2025 and we took steps to integrate our employees in these centres into our company culture. For example, we launched materials to support cultural fluency and help teams shape their culture collectively, regardless of location. In addition, our Global Reach business resource group started running a series of cultural awareness sessions, initially in Brazil, a key growth market for bp.

 [Read more about our business resource groups on page 20](#)

 bp.com/ourbeliefs

^a We will work to develop just transition plans with input from potentially affected stakeholders to help manage social risks and opportunities.

^b This reset approach to performance management is subject to local law, including consultation where required.

Employee sentiment

We monitor employee sentiment through several channels, including our Pulse annual employee survey. What we learn informs our work on culture. The 2025 survey received responses from 47,000 employees in office, frontline and retail roles.

The results reflect the significant organizational changes happening across bp – especially in the regions and teams affected by transformation. Our overall engagement score decreased to 66%^a in the annual survey; but we saw an upward trajectory through the second half of 2025 via our continuous listening survey, which is sent weekly to a representative sample of around 8% of employees. We also ran employee focus groups to discuss topics such as strategy and transformation.

Based on the 2025 Pulse survey results, we have prioritized three themes for engagement in 2026. Two of these – emphasizing psychological safety, and strategy and performance – were also priorities in 2025. The third – career and development – is new. We believe this focus will respond to employee feedback and help us deliver our business priorities.



[Read more in the *bp Annual Report and Form 20-F 2025*, page 80](#)

Building an inclusive culture

To deliver our strategy we believe we must capitalize on the diverse experiences, perspectives and skills of a workforce that represents the communities in which we operate.

Using data to support inclusion

Where legally permitted to do so, we encourage all employees, including new joiners, to voluntarily share personal demographic information through our self-ID survey.

We review employee data regularly to improve our understanding and highlight areas for improvement.

Inclusion in 2025

We continued our work to build our inclusive culture and support the development of our diverse workforce:

- **Inclusion in India** – As we grow our operations in India, our goal is to be a gender-inclusive organization. In support, we have created a women's network and an India diversity & inclusion council. Alongside global gender-inclusive benefits, such as non-birth parent and adoption leave, we have introduced a local policy on the prevention of sexual harassment. Health is also a priority, and our health and wellbeing programme includes free women's health sessions and mental health support.

- **Diversity@Sea** – Along with 11 other companies, we participated in a pilot study aimed at improving gender balance, inclusivity, and working and living conditions for shipping crews. The study addressed a range of issues including menstrual needs, personal hygiene and wifi access. Building on feedback from more than 400 participating seafarers, a set of actionable crew guidelines was published in March 2025 by the All Aboard Alliance – part of the Global Maritime Forum – to help improve wellbeing and promote inclusivity in the maritime industry.
- **Inclusion for First Nations people** – In Australia, the bp First Nations business resource group set up an advisory group to provide guidance on inclusion across bp Australia. The group will play a key role in many initiatives, including our 2026 update to our Reconciliation Action Plan. As part of our sponsorship of the Indigenous Nations athletics event in Australia, we awarded two scholarships to Aboriginal and Torres Strait Islander students.

Our business resource groups

To promote an inclusive culture, we support 13 employee-run business resource groups (BRGs) – including those focused on social mobility, age diversity, gender, ethnicity and disability. Open to all employees, they give voice to a breadth of employee perspectives and help build community at bp. All our BRGs are sponsored by a senior leader.

Gender and ethnicity representation

In 2025 global female representation in bp was 37% (2024 38%). In the UK, our ethnic minority representation remained stable at 22% of our overall workforce (2024 22%).

Selection decisions such as hiring, promotions and terminations are based on merit.

In 2026 we plan to refresh our approach to inclusion, informed by insights and learning from the past five years.

^a As a result of changes to the question set and the inclusion of employees from our retail business in the 2025 Pulse survey, the engagement score for 2025 is not comparable with prior years.

Building capability and developing our people

We run and support training, education and employability initiatives that can help our employees and people in local communities acquire skills and experience. We continue to build skills forecasts and implement capability plans for our businesses.

Training and development

Our training and development framework covers safety, leadership, technical and operational, and future skills. Our mandatory training covers conformance with bp standards and applicable laws and regulations. All permanent bp employees can use a performance development platform, Focus@bp, to set goals, get feedback and shape discussions about development and progression.

In 2025 bp employees collectively completed around 2.1 million hours of formal learning (2024 1.2 million hours). We also introduced new training for leaders that focuses on priority skills including leading for change, driving team performance and taking accountability.

Sustainability training and development

Our sustainability-related training supports our three focus areas – getting to net zero, improving people's lives and caring for our planet. It is also informed by our intention to equip employees with skills and capabilities relevant to our strategy and the energy transition.

In 2025 we piloted an excellence programme for all employees in our health, safety, environment and carbon disciplines and offered courses related to carbon capture and storage for subsurface professional and non-specialists.

We also ran a sustainability masterclass for first-level and senior leaders as part of our leadership development offer. Since 2024 around 650 leaders have attended this training.

→ [Read more about enabling a just transition on page 23](#)

Global Sustainability Network

Our Global Sustainability Network (GSN), an employee-led initiative, with regional chapters around the world, helps embed sustainability into our culture. It encourages participants to learn and take action. In 2025 the UK chapter ran multiple events, including learning sessions and skills workshops.

Fair wage and remuneration

We have embedded our approach to fair wage into existing pay review processes and continue to make decisions on wages based on a range of sources including fair wage data, market pay sources and local market conditions. Oversight continues through annual reviews following a defined governance structure.

In the UK, all employees earn at least the UK Living Wage.

Linking remuneration to sustainability

The bonus scorecard for 2025 against which eligible employees^a are measured incentivized them through three themes: safety and sustainability (30%); operational performance (15%); and financial performance (55%). For 2025 our sustainability measure was linked to our operated carbon emissions.

This measure covers Scope 1 and 2 emissions based on our net zero operations★ aim. Our 2023-25 long-term incentive plan scorecard was linked to emissions reductions against our 2019 baseline (15%).

For 2026 progress towards our aim to achieve net zero operations by 2050 or sooner will continue to be rewarded through our long-term performance share plans rather than the annual bonus. For 2026-28 the scorecard measure will focus on reducing Scope 1 and 2 operational emissions (20%).

📄 [Read more in the *bp Annual Report and Form-20F 2025 on pages 99-101*](#)

Health and wellbeing

Our approach to workforce health and wellbeing centres on the needs of our people, wherever they are located, and whatever role they undertake. We provide globally available services that can be tailored to meet local needs. All employees have access to our global digital health and wellbeing hub, Thrive@bp. By working with one external provider for our global employee assistance programme we can offer consistent access to mental health support and services globally, with emphasis on preventative resources, as well as active support.

Supporting our people through organizational change

As part of our transformation programme, we offered comprehensive mental health support to employees, which has been developed through listening forums and employee feedback. Recognizing the important role that leaders play, we also provided tailored resources to help leaders support their teams as well as to look after their own mental health.

Our support for all employees included mental health training modules on thriving through change – including a leader-specific module, on-site counselling, wellbeing checks, and advice from psychologists, coaches and other specialists. We also provided information about retirement and redundancy, and senior leaders hosted panel conversations during which they shared their personal experiences of change and offered practical coping strategies.

Regional health hubs

Our regional health hubs provide dedicated points of contact through which employees and their families can access available services and get expert advice, including public health guidance.

In 2025 we opened our eighth hub, supporting North and Southeast Asia. We plan to launch new hubs to serve the Americas and continental Europe in 2026.

Creating sustainable workplaces

We are working to make our workplaces more sustainable to deliver both health and wellbeing and environmental benefits.

In 2025 we achieved new certifications, including LEED, Green Star and BREEAM across our office network. In Australia, our Perth office achieved WELL gold and Green Star certification while one of the buildings in our Pune campus in India achieved WELL platinum recognition.


bp offices in Singapore and Ghent, Belgium acquired renewable energy certificates to cover all the energy they used. In offices around the world we focused on energy efficiency upgrades, water conservation and biodiversity. For example, in our Houston campus, US, we implemented LED lighting retrofits, smart technology to control energy usage, and began a water reclamation project. We also ran campaigns to promote energy, water and waste awareness among employees.

^a The number of employees eligible for a cash bonus in 2025 was around 43,500.

Human rights in our operations and supply chain

Our human rights policy is underpinned by the International Bill of Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, including its Core Conventions.

We respect the rights of our workforce and people living in communities where we operate, who are potentially affected by our activities. We focus on labour rights, security and human rights, the rights of individuals in potentially vulnerable groups (including indigenous people's rights), potential impacts on livelihoods, and access to water, land and resources.

 [Read our human rights policy, LRMS principles and our modern slavery and human trafficking statement: bp.com/humanrights](#)

Human rights governance

At board level, our safety and sustainability committee has oversight of matters relating to human rights, including labour rights and modern slavery risk management. At executive management level, our group operational risk committee (sustainability) regularly reviews our performance and progress in managing the operational and supply chain risks associated with labour rights and modern slavery.

Labour rights and modern slavery (LRMS) principles

These principles support our commitment to respect workers' rights in line with the ILO Core Conventions on Rights at Work, and state our expectation that contractors, suppliers and joint ventures★ do likewise. Our principles relate to prevention of abusive or inhumane practices, such as child labour, forced labour, trafficking, slavery or servitude, and discrimination or harassment.

Improving working conditions

We believe decent work – defined as security in the workplace, equal treatment, fair income and the opportunity for work that is productive with prospects for personal development – is not only fundamental to a just transition but also a potential driver of more productive and resilient business performance. It should be underpinned by respect for human rights and labour rights. The prevention of modern slavery is integral to this.

In 2025 we reviewed our approach to labour rights and modern slavery and identified several priority areas for improvement, including strengthening capability, improving on-site assessments and piloting digital due diligence tools. We have started work on these priorities.

Trained bp employees continued on-site assessments of prioritized contractors to assess their performance against our LRMS requirements. Our procurement team also launched a pilot with a sustainability ratings provider to explore the potential of its digital solutions to enhance our pre-contract sustainability risk assessments and strengthen supplier due diligence.

We conducted pre-contract evaluations of around 700 suppliers, with 70 corrective action plans consequently issued. We also evaluated 285 post-contract self-assessment questionnaires completed by current suppliers. Around 75% of those assessed were provided with corrective

action plans. Seven on-site assessments of high-risk tier 1 suppliers were completed and we are currently working with them to address any concerns identified.

Human rights assessments

In 2025 we reviewed the way we select bp sites and businesses to be independently assessed for their conformance with our human rights policy and consequently did not commission any new assessments.

Our 2025 target for LRMS supplier evaluations

Target description

By 2025 100% of high-risk tier 1 suppliers evaluated in line with our (LRMS) principles and priority findings raised with suppliers to be remedied^a.

Update

In addressing this target, we focused on suppliers to our operated businesses that go through our integrated procurement platform. High-risk suppliers were identified using a combination of work activity and location. Spend and contract life-span thresholds were also applied, so that it was more likely we would have leverage to address any concerns identified.

By the end of 2025 100% of high-risk suppliers identified in this way were evaluated through evidence-based reviews of self-assessment questionnaires, either pre-award for new suppliers or post-award for existing suppliers, with actions raised based on their responses.

Responsible security

In 2025 we continued to implement the Voluntary Principles on Security and Human Rights (VPSHR) across bp-operated assets.


We enhanced our digital VPSHR impact and risk assessment tool by integrating it in our security risk assessment process. We used the enhanced tool to conduct 380 assessments in 52 countries and identified potential risks at 61 locations across nine countries. Mitigation strategies were developed to address these risks.

We made our VPSHR implementation guide more user friendly and developed supporting tools to help practitioners educate their workforce and embed the VPSHR principles more effectively.

We hosted the Voluntary Principles Initiative strategy retreat at the bp office in Houston, Texas. And as a participant in the Ipeca Responsible Security Task Force, we helped facilitate industry collaboration to promote responsible security practices and capacity building by security providers.

More than 500 private security personnel and almost 500 public security representatives received VPSHR training in countries with heightened human rights risks, while we continued to run internal VPSHR awareness campaigns and provide operational guidance to support our security teams to help embed the VPSHR in day-to-day security practices.

We report on our VPSHR-related activities annually to the Voluntary Principles Initiative.

 [Read our latest Annual Report on the Voluntary Principles on Security and Human Rights at bp.com/humanrights](#)

^a This target was one component of our previous just transition aim which was retired in 2025 and replaced by our new people aim, but work to manage the underlying risk is ongoing.

Supporting local communities

We recognize the importance of a just energy transition that respects human rights and delivers decent work and quality jobs, and supports the livelihoods of local communities. We want to work with governments and communities where we operate to help improve people's lives.

We advocate for governments to take the lead by introducing climate and energy policies that mitigate negative social impacts while creating social benefits.

Alongside our social investment work, we are currently defining how to develop targeted just transition plans as part of our people aim. We aim to identify assets or regions where we can most effectively work to address needs and create opportunities for people as the energy transition progresses.

We are also collaborating with other businesses and civil society organizations on just transition initiatives.

For example, we are working in partnership with the Community Climate Fund run by Business in the Community. The Fund brings together businesses, the public sector and communities to accelerate a just transition. We are supporting projects in several locations in the UK including in Tees Valley.

In Aberdeen we are collaborating with the City Council, Barclays, Shell UK, and SSE to explore how we can collectively support a just energy transition for local communities and workers in the region.

Community engagement

We engage with local communities and other stakeholders through a range of channels, including face-to-face meetings with our community liaison officers. Where appropriate, these interactions provide an opportunity to remind communities of the ways they can raise concerns or grievances, including those related to human rights.

In 2025 we issued a handbook to help guide social performance across our operations. It contains proven approaches, tools, practical guidance and case studies to support effective community engagement, management of social risks, and delivery of opportunities through business activities. The handbook is a live resource and continues to evolve with new insights and materials.

We also released a new set of digital tools designed to improve how social performance practitioners identify and manage potential impacts and risks to local communities. In 2025 180 practitioners completed bespoke training about these tools.

→ [Read more about our community engagement work on page 36](#)

Community complaints in 2025

The total number of complaints in 2025 decreased compared to 2024. As in previous years, most concerns and complaints raised by communities related to day-to-day nuisance factors linked to our operations, for example odour, noise and dust.

Community consultation in Mauritania

In February 2025 we held the annual Community Consultative Committee (CCC) meetings in Ndiago, Mauritania. The CCC promotes engagement with the local community and municipal authorities around our operations in Mauritania, encouraging active participation in the oversight of development projects.

The annual meeting covered progress on local social investment programmes, ways to develop a strategic communication plan for the CCC, and measures to enhance the transparency and management of bp's grievance mechanisms.

Social investment in local communities

Building on strong foundations provided by our ongoing community engagement and well-established approach to social investment, we want to create value for local communities through the lifecycle of our projects and assets. This may be achieved in different ways, including job creation, local sourcing of goods, the taxes we pay and social investment.

In 2025 our total social investment spend was \$64 million. And since 2020 through the projects we have supported, we have directly helped more than 500,000 people.

Social investment themes

Our social investment themes reflect both the priorities voiced in local communities where we operate and ways in which we believe we can make a difference. We focus on three consistent themes:

- **Building capability for the future** by supporting the development of skills required to deliver energy today and in the future, recognizing the contribution we can make to close the skills gap, we focus on science, technology, engineering and maths (STEM) subjects, scholarships and vocational skills.
- **Supporting resilient communities** through activities that support local livelihoods and enterprise, drive positive health and wellbeing outcomes, and contribute to building community resilience.
- **Partnering for environmental sustainability** through activities that aim to restore biodiversity or provide access to water and lower carbon energy.



Advancing inclusion in Oman

In 2025 bp Oman launched the 'gift to the nation' initiative together with the national and local government, to support equal opportunities for Omanis with disabilities through training and accessible education. The initiative, which aims to support more than 44,000 people across Oman, continues our longstanding social investment in the country.

Since 2014 around 250,000 people have benefited from programmes such as the Sharah programme, which in 2025 provided professional and life skills training for 40 people with hearing disabilities, and the Hope Programme, which ran around 25 STEM workshops in three schools for children with special needs.

Image: Sharah programme workshop, Oman



Read more about our social investments in Oman at bp.com/oman

Building capability for the future

Our social investment helps people obtain valuable skills, at different stages of their education or careers, particularly in vocational or STEM subjects. For example:

- **In Spain** – Our Castellón refinery offers vocational training through a partnership with local education authorities. The training includes more than 550 hours of classroom instruction and hands-on training with our operational teams over two years. The course focuses on industrial chemistry, laboratory analysis and quality control.
- **In the UK** – We helped around 13,000 educators in 2025, by providing them with free STEM resources and professional development support through our Energizing Futures initiative and collaborative programmes run with STEM Learning, the Science Museum Group Academy and AFS Intercultural Programs.
- **In Mexico** – bp and Castrol teamed up with Fundación Persiste to enable 15 teams of students from public technology schools to compete in the STEM Racing Global Challenge.
- **In Trinidad and Tobago** – We supported more than 380 students with tertiary-level scholarships and grants, and provided funding for other educational programmes focused on coding and entrepreneurship.
- **Worldwide** – Our global work experience programme helped more than 500 young people acquire new skills in 2025. And more than 850 young people received scholarships to AFS Global STEM Changemakers programmes offering immersive STEM learning experiences.

Supporting refugee employability

In 2023 as part of the Tent Partnership for Refugees, we made a shared commitment with more than 40 other companies to provide jobs and training for refugees in Europe. We achieved our aim to support 250 refugees in their search for employment through mentoring and employability events run by bp volunteers. We have hired more than 120 refugees across our European operations since 2023, exceeding our aim to hire 70 refugees by the end of 2025.

Our partnerships with refugee charities RefuAid and Breaking Barriers have enabled an additional 180 refugees in the UK to access English language tuition, employability advice and financial assistance, helping them restart their lives and contribute to the communities where they live.

Supporting resilient communities

We know from engagement with local communities that they want to improve local economic and social resilience. Our work to help them do this included the following activities in 2025:

- **In Azerbaijan** – We worked with partners to deliver a project supporting entrepreneurship and self-employment for vulnerable groups. The project provided training based on the ILO's Start and Improve Your Business module for 500 participants.
- **In Spain** – Our partnership with the Spanish Red Cross aiming to address energy poverty was extended through 2025 and has now helped more than 68,000 people in vulnerable communities across Spain since 2022. It provides utility bill grants, energy efficient appliances and home improvements while also promoting energy efficiency and autonomy.
- **Worldwide** – Throughout 2025 our global Health Equity Accelerator helped us identify disparities and target people in the greatest need of mental and preventative health support. Our activities were focused in Australia, Azerbaijan, India, Indonesia and Oman. Across all these regions we aim to increase access to services, improve health outcomes and strengthen local capacity, particularly for rural and indigenous communities.

Partnering for environmental sustainability

Our social investment helps to support a range of community environmental initiatives. In 2025:

- **In the US** – Together with Tandem Global and local government we support an ongoing project to preserve the rare and threatened dune and swale ecosystems near our Whiting refinery in Indiana. The aim is to do so in ways that improve public access and support educational and employability initiatives for local communities.
- **In Senegal** – In 2025 bp, on behalf of our partners, completed the installation of an artificial reef off the coast of the St. Louis region. The reef is designed to help enhance biodiversity and support sustainable fishing practices in local fishing communities.

→ [Read more about our activities to care for our planet on page 27](#)

bp Foundation

The bp Foundation is a charitable organization that has supported philanthropic activities in more than 60 countries. The foundation manages two global programmes: the employee matching fund and humanitarian relief assistance. The bp Foundation is a tax-exempt entity that is separate from but entirely funded by bp.

Employee volunteering

In 2025 through our global volunteering programme, employees around the world contributed around 90,000 hours of their time to support local charities and causes. The bp Foundation provides matched funding for this programme.

The employee matching fund enables eligible bp employees to request matching funds annually for their charitable donations, volunteer time and individual fundraising for qualified non-profit organizations.

The humanitarian relief assistance programme provides support for humanitarian relief efforts in areas where bp operates. In 2025 it included donations to assist with wildfire response in California as well as flood responses in Texas, Indiana and Washington in the US, and Indonesia.



Image: bp employees taking part in a volunteering day, UK

Caring for our planet

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Image: Mangrove restoration project in Papua Barat province, Indonesia



Our planet aims

Our planet aims are focused on two areas:

Biodiversity

Our aim is to support biodiversity where we operate^a, by:

- Aiming to achieve net positive impact (NPI) on all new in-scope^b projects.
- Implementing biodiversity enhancement plans at our major operating sites.
- Collaborating with others to support selected biodiversity restoration projects.

Water

Our aim is to reduce our net freshwater use in stressed catchments where we operate, by:

- Being more efficient with freshwater use in our operations.
- Collaborating with others to replenish freshwater in stressed^c catchments.

We anticipate that by 2028 our freshwater withdrawal in these catchments will be covered by freshwater management plans.

Environmental policies and practices

We understand international concern regarding the global decline in biodiversity and recognize that our businesses can have impacts and dependencies on nature. We also recognize the intrinsic link between the need for global action on biodiversity and climate change.

Our focus on freshwater management reflects the fact that water is a vital resource and its use can have an impact on the communities and catchments where we are present.

bp environmental policy

Our environmental policy is established through our code of conduct, in particular the sections on 'safety and sustainability' and 'our responsibility and how we speak up'. The policy is supported by relevant aspects of our commitment to health, safety, security and environmental performance, our sustainability frame, our biodiversity position and our internal group requirements and guidance, including those that form part of our Operating Management System (OMS).

 bp.com/environmentalpolicy

Biodiversity and protected areas

Our biodiversity position commits us to not operate any new oil or gas exploration or production activities inside natural or cultural UNESCO World Heritage sites, or in Strict Nature Reserves and Wilderness Areas as listed on 1 January 2025 in the World Database of Protected Areas and defined by the International Union for Conservation of Nature (IUCN). We review this commitment periodically and engage with UNESCO and the IUCN. In our protected areas update, we report the number and overlap of our major operating sites in or near protected areas and key biodiversity areas.

Through our environmental practices, we require projects that are located in or could affect an international protected area from their planned activities, to identify and assess the risks involved and put in place any mitigation measures necessary to avoid and reduce project impacts. To support this, we increasingly use technological solutions – such as remote sensing, eDNA analysis and geospatial tools. In 2025 there were no new projects or project activities in or affecting an international protected area.

 bp.com/biodiversityposition

 bp.com/protectedareas

Biodiversity

We support the need for international action to address the decline in biodiversity and welcome the Kunming-Montreal Global Biodiversity Framework of 2022. For more than 20 years we have integrated biodiversity into our practices and decision making and our biodiversity position and the actions we take demonstrate our contribution towards the Framework's goals and targets.

Net positive impact in our projects

Since 2022 we have made consistent progress in applying our NPI methodology for use on new in-scope projects. At an early stage of development, projects are reviewed against specific applicability criteria (for example, scale of impact) to assess what action we need to take. Based on these criteria, if we think there could be significant impacts on biodiversity, before any planned or possible mitigations are taken into account, an NPI plan is required. By the end of 2025 six projects were either implementing or developing NPI plans.

For example, the Northern Endurance Partnership in the UK has developed a biodiversity action plan using our methodology and it intends to invest in marine biodiversity enhancement projects to support harbour porpoises. In Azerbaijan, the bp Karabagh project is actively working with the relevant authorities to mitigate impacts on protected gazelles from a planned onshore fabrication yard.

a At our new in-scope bp-operated projects and major operating sites.

b New bp-operated in-scope projects where planned activities have the potential for significant direct impacts on biodiversity are required to develop NPI action plans for those activities.

c The threshold bp uses for stress is based on a water stress level of 'high' or above, as defined by the WRI Aqueduct Water Risk Atlas. bp determines areas of water stress using either the WRI Aqueduct Water Risk Atlas or using site-specific local data sources.



A biodiversity enhancement plan in action

In 2025 our team in Indonesia completed and signed off the local biodiversity enhancement plan (BEP) – a live document to be reviewed regularly – which sets out activities and projects for the next three years. One of the long-term projects is the ongoing rehabilitation of nearly 7,000 hectares of forests in the provinces of Papua Barat and Papua Barat Daya.

This project, mandated by the Ministry of Forestry as a pre-condition of the land release for our Tangguh LNG plant, is twice the size of the initial land release area. It is being implemented in three phases, each with four stages – preparation and community engagement, planting, maintenance and evaluation – after which, rehabilitated land is returned to the government.

Image: Mangrove restoration project in Papua Barat province, Indonesia

Phase one, which was completed in 2023, covered 1,320 hectares, with around 1.4 million trees planted, including 1.1 million mangroves. The economic contribution to the local community for this phase of the project amounted to around \$2 million in employment, logistics and procurement opportunities.

The second phase is currently in its maintenance stage, with around 1.7 million trees planted across 1,900 hectares. A feasibility study was undertaken in 2025 to identify new areas for planting across some 3,000 hectares during the project's third phase. This project exemplifies what we aspire to achieve through our BEPs, and other bp sites are using it as a reference for good practice.

Biodiversity enhancement at our major operating sites

We aim to implement BEPs at our major operating sites, prioritizing those located in biodiversity-sensitive areas.

At the end of 2025 all our major operating sites in these areas had developed or started to implement BEPs in line with our 2025 target. These operations are Cherry Point (US), Tangguh LNG (Indonesia), Greater Tortue Ahmeyim (Mauritania and Senegal) and our operations in Trinidad and Tobago, and Azerbaijan, Georgia and Türkiye (AGT).

Biodiversity restoration

Since 2022 we have provided funding for eight biodiversity restoration projects, located in the UK, Trinidad and Tobago, Brazil, Georgia, Azerbaijan, Türkiye and the US. We have also run restoration feasibility studies in India and Georgia.

Shrubland restoration in Türkiye

In Türkiye, we funded a forest and maquis shrubland restoration project launched after extreme fires across the country in 2021. The project was completed in 2025. It was the first initiative in Türkiye to set and implement a science-based model for post-fire ecosystem restoration with a focus on biodiversity.

Led by the Nature Conservation Centre in partnership with the General Directorate of Forestry, in four years the project has helped restore more than 22,000 hectares of habitats, developed restoration plans for 10 species and run more than 15 workshops on post-fire ecosystem restoration.

The project's success was built on a combination of scientific expertise, institutional capacity building and community engagement. In addition to its restorative benefits, it has provided a useful frame for future post-fire restoration work in Türkiye.

We plan to provide funding for work to start on two new biodiversity restoration projects in 2026:

- Mangrove restoration with IPB University.
- Mangrove and seagrass restoration in Egypt.

International policy and external engagement

We monitor international and national policies, as well as the development of other voluntary frameworks and initiatives, to help inform our long-term plans and actions.

We also track the development of metrics and targets, including the work of the Nature Positive Initiative and the Science Based Targets Network for Nature. We plan to continue to review our approach to biodiversity in the context of this work and of other initiatives and disclosure requirements.

As a member of the Taskforce on Nature-related Financial Disclosures (TNFD) Forum, we are working to understand evolving expectations regarding nature-related risks and transition plans.

In 2025 we continued our involvement in several cross-industry groups, to learn from other organizations and to promote the need for collective action. We did so through our:

- Participation in the joint International Association of Oil & Gas Producers/Ipieca Biodiversity & Ecosystem Services Working Group and the UN Environment Programme World Conservation Monitoring Centre Proteus Partnership.
- Participation in the World Business Council for Sustainable Development's Nature Positive working group.
- Membership of the UK Business & Biodiversity Forum – which together with the International Chamber of Commerce UK and the Institute of Sustainability and Environmental Professionals supports businesses in integrating biodiversity into their activities.

Our 2025 targets for biodiversity

In 2020 we set three targets for 2025 under our biodiversity aim.

Target description

- All new in-scope bp projects have NPI plans in place prior to final project approval.
- 100% of major operating sites (MOS) in sensitive areas have developed or started to implement biodiversity enhancement plans.
- Five biodiversity restoration projects supported to deliver measurable benefits for biodiversity and people.

Update

- All in-scope projects are in the process of developing NPI action plans: currently six in-scope projects are implementing NPI.
- Five MOS – AGT, Cherry Point, Tangguh, Mauritania and Senegal, and Trinidad and Tobago – have developed or started to implement biodiversity enhancement plans.
- Eight biodiversity restoration projects have been funded to date, with two new projects planned in 2026.

Nature-based solutions

Nature-based solutions (NbS) are increasingly being used to address societal challenges, such as water management, coastal erosion and the impact of adverse weather events. They can also provide ecological, social, and economic co-benefits, including natural climate solutions (NCS) that reduce or remove greenhouse gas emissions through nature conservation, restoration or improved land management.

In 2025 we began delivering our NbS action plan. It focuses on ways to embed nature into our engineering designs for new projects and existing operations. We published an NbS catalogue to share best practice on embedding NbS into projects and operations. We also continued our efforts to raise internal awareness and improve understanding of NbS and potential applications. For example, we quantified and shared information on the benefits achieved through carbon capture and sequestration in grasslands restoration projects in Montana, US.



Image: Cherry Point refinery, Washington, US

Water

Our progress in 2025

To understand our water-related challenges, we review water impacts, risks and opportunities at our operating sites. These reviews consider the quantity and quality of water used as well as any applicable regulatory requirements.

Our primary focus has been on implementing efficiency and replenishment projects in line with our 2025 water target. We also started to embed our water aim to reduce net freshwater use in stressed water catchments^a where we operate, with the introduction of a new water management guide.

Our water consumption in 2025

Since 2020 we have reduced freshwater withdrawals (excluding once through cooling water) by 15% and freshwater consumption by 15% against the baseline^b. Reductions in 2025 were the result of operational water efficiencies described below, offset by some increase in development operations in bpx energy, Haynesville, US.

At our major operating sites, 13% (2024 11%) of our total freshwater withdrawals and 22% (2024 20%) of freshwater consumption, were from regions with high or extremely high water stress in 2025.

We routinely monitor our operational wastewater quality. Our wastewater treatment concentrations increased slightly owing to lower discharge volumes at our refineries and terminals. The average chemical oxygen demand concentration of the treated water discharged from these bp-operated treatment facilities was 42mg/L.

 bp.com/ESGdata

Our 2025 water target

Target description

To be 20% towards water positive by 2025^c.

Update

In 2025 we achieved 26% towards water positive, primarily with contributions from catchment collaboration projects (10.95Mm³) and operational water efficiency initiatives (4.48Mm³).

In measuring how we performed against this target, we excluded volumes associated with both new business acquisitions and divestments. We had timing challenges to fully assess, influence and incorporate the water usage of recent acquisitions (most notably bp bioenergy in 2024) within the target timeframe. Consequently, for consistency, we also excluded volumes associated with divestments of businesses (most notably Toledo refinery).

Improving water efficiency in 2025

At Lingen refinery, Germany, we added a mobile wastewater treatment unit to an existing water recycling system. This enables the refinery to reuse wastewater in its industrial processes. As a result, we saved approximately 0.35Mm³ of freshwater in 2025. At Whiting, a condensate recycling project resulted in a 1.03Mm³ per year reduction in freshwater withdrawals.

At our bpx energy Eagle Ford facilities in the US, we have invested in two more water wells and a holding pond. These enable us to use brackish water (non-freshwater with higher salinity) instead of freshwater in our development operations. Nearly 1Mm³ of brackish water from these wells was used in 2025 with an additional 2.1Mm³ sourced from existing brackish water wells. Using brackish water reduces the need to source freshwater internally and from third-party suppliers, and the storage pond reduces transport costs. Together, these changes helped us reduce freshwater use and save around \$4 million in 2025.

Water management in India

A Castrol manufacturing depot located in Silvassa, India, a region facing high water stress, is taking action to support sustainable water management.

Recognizing the need to reduce its dependency on freshwater, the depot initiated a comprehensive water stewardship programme, which started with a detailed assessment to identify ways of becoming more water efficient.

From 2018-24 the plant achieved a 69% reduction in freshwater use, thanks to several key actions, including the installation of digital water meters, reuse of treated wastewater for on-site irrigation, installation of a rooftop rainwater harvesting system, and awareness campaigns to engage employees.

The Castrol depot also commissioned research into the feasibility of groundwater recharge – the natural or artificial process where water moves downward from surface water to replenish underground aquifers. As a result, bp and United Way Mumbai launched a project that is intended to allow considerable volumes of freshwater to be recharged every year.

^a The threshold bp uses for stress is based on a water stress level of 'high' or above, as defined by the WRI Aqueduct Water Risk Atlas. bp determines areas of water stress using either the WRI Aqueduct Water Risk Atlas or using site-specific local data sources.

^b The 2020 baseline for freshwater withdrawal is 96.4 million m³ per year and for freshwater consumption is 55.9 million m³ per year.

^c We reset our water aim in February 2025 and, while we are still focused on reducing our freshwater use in stressed catchments, we have retired our aim to be water positive.

Collaborating to replenish freshwater

To help achieve our 2025 water target we invested in a portfolio of replenishment projects. We engaged the services of LimnoTech to assess the impact of our collaborations to replenish water using volumetric water benefits accounting methods published by the World Resources Institute (WRI) in 2019. We have 13 collaborative projects completed or nearing completion in Azerbaijan, India, Egypt and Mauritania.

Azerbaijan

- A project run by the public union UMID and supported by bp, continued to deliver benefits for Azerbaijani communities in 2025, with clean water supplied to a further six villages, including three new irrigation systems, which provided 1.17Mm³ of water in 2025.
- The PULS-R project in the Tovuz region delivered more than 1.85Mm³ of clean water to rural communities in 2025, thanks to the renovation of two traditional kahriz water supply systems, which were also connected to local irrigation systems. Five water fountains were also installed. The renovated systems are being operated and maintained by local people following specialist training.
- Through collaboration with local authorities and the regional development public union (RIIB), bp has contributed to improving water management in the Goychay District. Thanks to advanced irrigation systems and new water storage facilities the project delivered more than 1.04Mm³ of clean water to irrigate 85 hectares of land planted with fruit trees provided by the government, early in 2025. Alongside this new supply, local farmers are being trained to use water more efficiently.

- In 2025 we announced funding for a new water supply system, including a reservoir and filtration facility, to serve several hundred households in the Avaran municipality. When completed, the project will provide around 2100m³ of clean water for domestic use and irrigation, benefiting a community that currently faces chronic water shortages.

India

- Several projects are ongoing in Gujarat, including three new ones launched in 2025. Together they will provide drinking water to around 100 communities. We have already helped to provide clean water for 60 villages since 2024, with 6.72Mm³ of clean water provided in 2025 alone. Key to the success of these projects is the use of innovative technology, community training and strong local partnerships to improve public health and promote sustainable practices.
- A project in Silvassa, led by bp and United Way Mumbai, is revitalizing local agriculture and communities. In 2025 three check dams and four infiltration shafts built to conserve water and boost drought resilience, helped save approximately 35,500m³ of water. This project combines scientific planning, community engagement and sustainable farming. In the long term it can help improve food security, biodiversity and climate resilience. Read more about our work in the Silvassa region in the case study on [page 30](#).

Egypt

- In Egypt's West Nile Delta, two innovative stormwater projects, in Rashid and Idku, are capturing rainwater to irrigate crops, reduce flooding hazards, and boost local livelihoods. During a single year, the two projects delivered a verified annual reuse volume of around 115,000m³. These projects are also helping to ease water scarcity, and create jobs. These projects are fully funded by bp and run in partnership with local non-governmental organizations and authorities.

Mauritania

- The Ndiago Water Supply Project in Mauritania, which was completed in May 2024, has brought clean, reliable drinking water to more than 3,600 people living in river communities – thanks to the use of solar-powered pumps, expanded piping, and a water tower. In 2025 it delivered approximately 18,220m³ of clean water along with associated health and economic benefits.



Image: Development of a reservoir and filtration facility in Avaran, Azerbaijan



Image: Check dam and recharge well in Silvassa, India

Circularity and waste

We look for ways to operate more efficiently, in line with our circularity framework, which we embedded in our OMS in 2024. The framework sets out three principles: eliminate waste and pollution, circulate products and materials, and regenerate nature.

In 2025 several of our businesses launched or continued projects aimed at improving circularity and we also supported some non-operated joint ventures★ (NOJVs) and customers in their efforts.

Circularity in 2025

Oil and gas

In our Azerbaijan, Georgia and Türkiye (AGT) region we have developed an innovative way of safely reusing drilling fluids by using smart technology to cut the time required to assess suitability for reuse, from over an hour to just 15 minutes. Using this approach, we have recycled 20,000 barrels of drilling fluids since 2023, achieved cost savings of around \$3 million and reduced the time vessels wait in dock while fluids are being tested.

We believe this approach can be scaled up for wider use across our operations and have shared details of what was done in AGT as an example of good practice.

Biofuels

- Archaea Energy, the largest renewable natural gas (RNG)★ producer in the US, started up eight new landfill plants in 2025. Since 2023 Archaea has added 19 landfill plants and total capacity of 18 million mmBtu per year.
- bp bioenergy, Brazil, continued to reuse all its major industrial residues as organic agricultural inputs. This reduced the amounts of chemical fertilizers used in our sugarcane fields. The business also provided 1.4TWh of renewable energy from bagasse.
- Our Lingen refinery in Germany completed a co-processing trial, using cashew nutshell liquid as a feedstock to create a lower lifecycle carbon diesel replacement for trucks and fleets.

NOJVs and partners

- Our NOJV, High Plains Processing, started to commission a seed-crush facility in South Dakota that will have the capacity to process soybeans, sunflower seeds and canola into around 5,500 barrels of biofeedstock a day. We are also supporting our partner, Green Era, with its work to turn a vacant site in Chicago into a \$35 million renewable energy facility and urban farming campus. bp trading already purchases and resells RNG derived from Green Era's biodigester.

Retail and convenience

- In Germany, bp and Aral collaborated with Too Good to Go to save around 780 tonnes of food.
- In the US, *Thorntons* and *ampm* donated around 87,000 kilograms of surplus food to non-profit organizations, such as Feeding America, Kentucky Harvest and Last Mile Food Rescue.
- In New Zealand, through our partnership with KiwiHarvest, 55,000 kilograms of food were distributed to people in need from more than 100 bp Connect sites during 2025.
- In Australia, our work with OzHarvest helped redirect 50,000 kilograms of surplus food to communities facing food insecurity.

Castrol

- *Castrol's* MORECircular offer continued growing in 2025. Launched in 2024 in the US with our partner Safety-Kleen, it diverts used oil to re-refining and offers customers products made using re-refined base oils (RRBO). *Castrol* has expanded this offer and is now running a similar programme in Türkiye and pilots in the UK and Germany. In 2025 around 3 million litres of used oil were sent for re-refining through the programme.
- *Castrol's* research into RRBO has enabled a major car manufacturer to use *Castrol* EDGE containing 50% RRBO as the 'factory fill' engine oil for vehicles at its manufacturing plants. This is the first factory-fill product containing RRBO sold by *Castrol*.

Our 2025 reusable, recyclable or biodegradable packaging target

Target description

All bp-owned food brand packaging in Europe to be reusable, recyclable or biodegradable by 2025.

Update

We made progress towards this target and, by the end of 2025, over half of in-scope packaging was recyclable. For example, in some markets we now offer recyclable cups (with less than 5% polyethylene content). We have also tested the use of paper cup lids in the UK and Germany. We aim to continue collaborating with our suppliers to explore ways of using more paper-based food packaging.

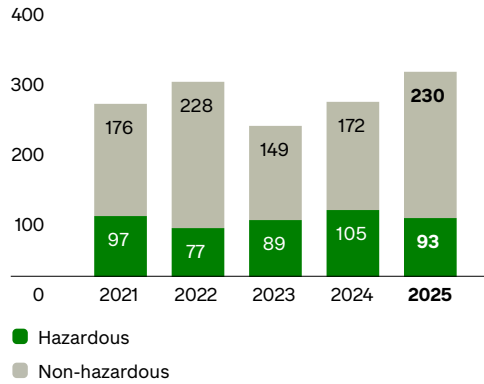


Image: bp bioenergy, Brazil

Waste in 2025

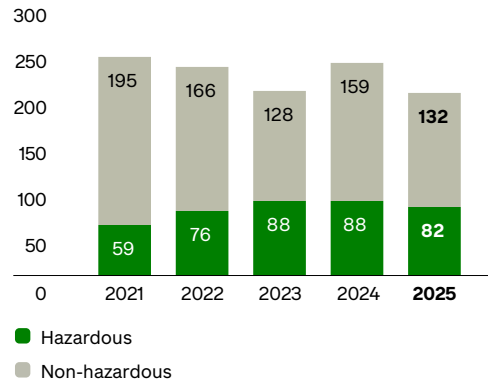
We adopt a lifecycle approach to waste management, to avoid and reduce waste from our operations and to reuse materials. In 2025 the increased production and focus on operations resulted in slightly increased overall waste generation.

Waste disposed (kt)



We disposed of 323kt of hazardous and non-hazardous waste from our operated businesses in 2025, a 17% increase from 2024 (2024 276kt) and we recycled or recovered 213kt of waste, a 14% decrease from 2024 (2024 247kt). Our recycling and recovery rate^a was 40%.

Waste recycled or recovered (kt)

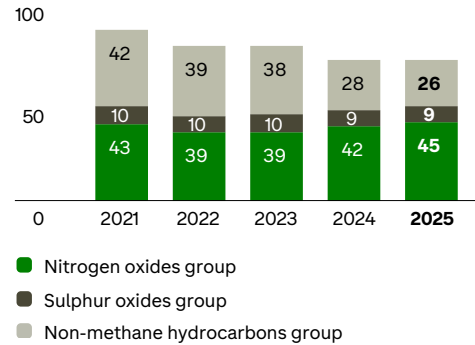


[Find more environmental and social data: bp.com/ESGdata](https://bp.com/ESGdata)

Air emissions

We monitor our air emissions – including sulphur oxides, nitrogen oxides and non-methane hydrocarbons – and where possible, put measures in place to reduce the potential impact of our operational activities on local communities and the environment. In 2025 our total air emissions were flat compared to 2024.

Air emissions by substance (kt)



→ [Read more about operational greenhouse gas emissions reductions on page 12](#)

^a Recycling and recovery rate calculated as: (quantity of waste (or exempted waste) sent for recycling or recovery)/(total quantity of waste managed). Excludes Drilling, Completion, Wells and Intervention (DCWI) chemicals, fluids and drill cuttings discarded from our DCWI operations as well as waste from remediation sites.

Engaging stakeholders

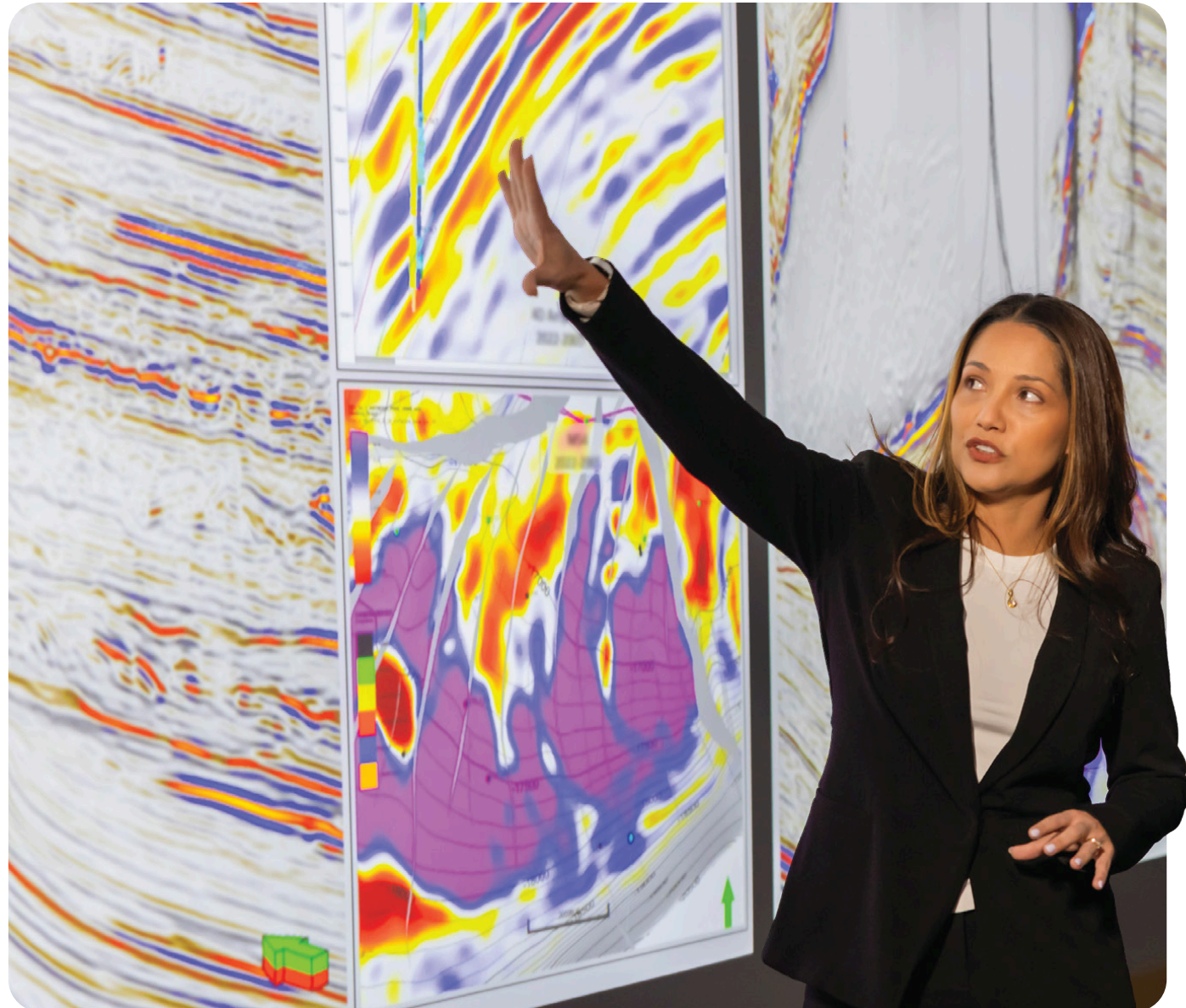
Engaging constructively with our stakeholders helps us deliver our strategy and sustainability aims. We engage with them in various ways, from local meetings to global partnerships.

In this section

Engaging with our stakeholders in 2025

35

Image: Employee at our office in Houston, US



Engaging with our stakeholders in 2025

Our main stakeholder groups are employees, investors, customers, governments and regulators, partners and suppliers. We engage for many reasons, as these examples show.

Investors

It is important that our shareholders, potential investors and lenders understand our strategy and our progress. It is equally important for us to understand their views of bp and the energy sector. We use insights from investor engagements to inform our communications to financial markets.

Our investor relations team co-ordinates investor events and direct engagement with equity investors. Our treasury team co-ordinates engagement with lenders and debt investors.

Employees

93,700

employees worldwide

Our employees play a critical role in delivering our strategy and in maintaining safe and reliable operations. We engage with them through many channels to understand their experiences and feedback, including annual and continuous listening through our Pulse surveys, regular dialogue with leaders, and targeted communications such as town halls, webcasts and dedicated engagement sessions.

Building safer, stronger teams – In 2025 we continued to prioritize safety and worked to improve our safety culture through communications campaigns, information sharing, and training.

For example, we hosted a global safety seminar to strengthen learning and engagement, bringing together thousands of employees to address wellbeing, fatigue and incident prevention. Senior leaders and bp safety experts reinforced the importance of learning from every incident and using tools such as our Learning and Engagement System (LENS) to embed lessons into daily practice.

We also supported Psychological Safety Week, a cross-industry initiative to promote psychological safety and help organizations create safer, more effective workplaces. During this week sessions focused on how to create psychologically safe environments and on topics such as speaking up and learning from mistakes. We also provided resources and sessions on grow@bp, our online learning platform.

Healthy Minds programme – Our bespoke mental health education programme, Healthy Minds, provides on-demand e-learning modules for leaders and colleagues. Since its launch in 2024 more than 14,000 modules have been completed and more than 75% of our group leaders have engaged with the programme.

Feedback from participants shows that Healthy Minds gives leaders the confidence to spot someone who may be struggling with their mental health, conduct mental health and wellbeing conversations, and guide colleagues to bp's support resources.

We have completed the design of our new training e-modules for mental wellbeing champions, which will provide guidance for employees who can provide support to peers.

→ [Read more about employee health and wellbeing, and developing our people on page 21](#)

Customers

Engaging with customers helps us understand how we can add value for them. Our engagement with retail customers, through our convenience & mobility and retail businesses, ranges from a focus on product preferences to diversity, accessibility and safety considerations.

Responding to our customers' changing needs – In 2025 we worked to meet customer demand by expanding access to lower carbon mobility across key markets. For example, we opened new ultra-fast charging★ hubs at major US airports. In Germany, *Aral* began supplying hydrotreated vegetable oil at 40 fuel stations to give truck drivers an alternative to diesel. *Aral pulse* has also installed high-powered chargers for electric trucks at motorway service stations and has charged more than five million EV vehicles since the business launched in 2020.

Improving road safety in Romania – In 2025 *Castrol* Romania supported the launch of a road safety tour, which was led by Titi Aur Academy SRL Romania – one of the leading driving schools in Romania and a *Castrol* partner for five years. The tour visited 10 major cities and shared information developed with input from *Castrol* and other sponsors. It is designed for drivers aged 18-22 who have recently obtained a driving licence. Free of charge, participants learn how to avoid road hazards and improve their road awareness and decision making.

Government and regulators

\$8.3bn

corporate income and production tax paid

Public policy evolves in response to many political and economic drivers, including energy security and affordability. We monitor policy to understand its potential impact on our strategy, sustainability aims, and businesses.

We regularly advocate or comment on policy that is relevant to bp, with local, national and regional governments, regulators and legislators. We also engage with them to build constructive relationships and support the development of national energy projects, including those in which we have an interest.

The following examples highlight our advocacy activities in support of our sustainability aims. We focused on various aspects in 2025, including bioenergy, hydrogen and carbon pricing.

We continue to advocate in many other areas connected to bp's strategy. These are not generally covered in this report. Other examples of our advocacy can be found online.

 bp.com/advocacyactivities

In the US – At federal level, we partnered with industry groups and advocated directly with Congressional and administration officials to help secure favourable provisions in the recently enacted tax law for the clean fuel production tax credit (45Z) for renewable natural gas★.

At state level, we supported carbon pricing initiatives in California and Washington State.

In India – We supported the development of the bioenergy standard and engaged with the Bureau of Indian Standards to revise compressed biogas (CBG) specification. This revision helps to level the playing field between CBG and compressed natural gas, encouraging its use as an automotive fuel.

In Germany – We worked with the Federal Ministry for Economic Affairs and Climate Action to secure EU funding for a green hydrogen★ project at Lingen refinery. This is our largest investment project in Germany and has the potential to become a cornerstone of the country's hydrogen economy.

In the UK – In relation to UK decommissioning policy, we highlighted the potential environmental benefits to coral reefs gained by leaving North Sea infrastructure in situ after use.

In the EU – We advocated for policies that support renewable transport fuels. For example, together with partners across the renewable fuels value chain, we called on the European Commission to adopt pragmatic certification rules for additional 'Renewable Energy Directive (RED) Annex IX' feedstocks.

The directive has implications for our refining, retail and bioenergy businesses in Europe, so we took part in the consultation process for the implementation of RED III in Germany and Spain, and in the Netherlands, where we also have refining operations.

In Australia – We responded to the Economics and Industry Standing Committee's inquiry into the role of Western Australia in global decarbonization, highlighting the importance of energy security, clear policy signals and regulatory certainty to support investment and infrastructure in the region. We also highlighted the key role of LNG, carbon capture and storage, low carbon transport fuels and hydrogen.

Significant policy positions

Our most significant public policy positions are subject to endorsement through our policy steering committees, comprising representatives from businesses, regions and functions. We publish a summary of these positions on bp.com.

Local communities

\$64m

social investment spend

We aim to work in ways that benefit local communities and help us build respectful, transparent relationships with them.

Our community engagement ranges from one-to-one conversations conducted by dedicated community liaison officers to large public consultations. We also provide information about our activities and invite people to share their feedback through accessible channels, including confidential speak up mechanisms.

Engaging our neighbours – At our Whiting refinery in Indiana, US, we took action to build trust among our neighbours and help them understand more about our operations. In 2025 at a meeting of the refinery's Community Engagement Council, we invited people from the local community to tour the refinery and ask questions about its operations. We also launched a Facebook page to keep the local community updated on our activities and future engagement work.

We have strengthened co-ordination with regional law enforcement and emergency management leaders to deliver timely, purposeful information to the community during response activities. In 2025 bp met with Lake County Emergency Management Agency and local law enforcement for a community notification tabletop exercise. The exercise identified gaps in the notification process and informed a crisis communications response plan.

Community resilience in Indonesia – In the Tanah Merah Baru and Onar areas, close to our Tangguh LNG plant, bp Indonesia has worked with local authorities to engage local people from two districts in discussions and planning for a mangrove rehabilitation project. Following five focus groups and a feasibility study, village teams were formed to plant around one hectare of mangrove saplings in each district. This collaboration supports the restoration of coastal ecosystems and helps to build resilience in local communities.

→ [Read more about our community engagement on page 23](#)

Partners and suppliers

\$142.5bn

in payments to suppliers for goods and services

Supply chain partners

We engage with suppliers and partners to try to improve sustainability in our supply chain and also help some of our suppliers progress towards their own relevant goals.

Supplier sustainability summit – Our second supplier sustainability summit in June 2025 brought together around 400 key suppliers who operate across 37 countries, to share best practices and insights on supplier collaboration on low carbon projects, to strengthen sustainability performance.

Collaborating with a supplier to improve circularity – We worked closely with one of our suppliers to recover and reuse more than 200 conductor joints in the Azeri, Chirag and Deepwater portion of the Gunashli (ACG) field, Azerbaijan in 2025. This resulted in savings in excess of \$2 million and enhanced circularity. The supplier's expertise was key to the success of this project.

Non-operated joint ventures★

Our NOJV solutions team provides technical solutions and guidance for our NOJV relationship managers. For example, they provide guidance on how to engage partners on sustainability. Our direct engagement with our NOJV partners includes seminars, workshops and support for target setting.

Biodiversity forum – In March 2025 an NOJV operators' biodiversity forum brought together sustainability practitioners from 12 NOJVs and representatives from the UN Environment Programme World Conservation Monitoring Centre under the Proteus Partnership, to share best practice.

Trade associations and industry initiatives

Our participation in trade associations and industry initiatives allows us to share knowledge and fosters collaboration on a wide range of topics, including policy development, good practice and standards.

We made changes to the way we review our trade association memberships in 2025. We reviewed those with membership fees of \$100,000 or more to identify any significant misalignments or lack of influence on relevant policy between the association reviewed and bp.

 bp.com/tradeassociations

Working with bioenergy associations in Brazil

Brazil's national bioenergy and emissions reduction policy, RenovaBio, launched in 2017. Since then, our bioenergy business has worked with associations in Brazil including UNICA to help ensure the policy is fit for purpose. For example, we have highlighted regulatory improvements to strengthen governance and compliance.

Oil and Gas Climate Initiative (OGCI) – We continued our support for OGCI and its ambition to achieve 'near-zero' methane emissions and zero routine flaring by 2030. In 2025 we contributed to the development of practical tools, including the Methane Library and a Satellite Methane Detection Response Playbook. We demonstrated our support for the OGCI through direct action too – continuing to deploy site-level methane measurement technology and improving operational efficiency at our upstream★ operations.

Greenhouse Gas Reporting Program (GHGRP) – Through our memberships of the American Petroleum Institute, the US Chamber of Commerce and the National Association of Manufacturers, we voiced support for the preservation of the GHGRP. The US Environmental Protection Agency is considering ending the GHGRP, which requires reporting from large GHG emission sources.

Oil & Gas Decarbonization Charter (OGDC)

Throughout 2025 we continued our active engagement with the OGDC, focusing on accelerating emissions reductions across our sector. We submitted performance data to the OGDC using the OGCI reporting process to improve consistency and make data easier to compare.

We also took part in peer-to-peer exchanges and training initiatives – particularly those focused on methane and flaring reduction. Our collaboration with SOCAR, the state oil company of Azerbaijan, was highlighted as an example of impactful peer-to-peer engagement to drive methane mitigation in the *Turning Pledges Into Progress* report.

→ [See our progress and actions on methane emissions on page 14](#)

Non-governmental organizations (NGOs) and civil society

We work with NGOs and civil society organizations at the international, national and local level, many of which have complementary expertise on social and environmental issues.

Institute for Human Rights and Business (IHRB) –

We engage with IHRB on best practice and emerging areas of focus on human rights and a just transition. We support IHRB's Gulf Sustain initiative, which aims to advance worker welfare in Gulf Cooperation Council countries. In 2025 we participated in the Transition Tensions roundtable, where businesses and civil society groups discussed how businesses are responding to climate, social and political tensions.

Environmental Defense Fund (EDF) – Working together with EDF, we have progressed advanced methane detection technologies, including work through the MethaneSAT collaboration and targeted measurement projects. The collaboration has also strengthened emissions management at NOJVs by developing model governance tools, engaging partners across key regions, and supporting wider adoption of OGMP 2.0.

Academia

Engagement with our academic partners provides fresh perspectives and evidence-based insights into technologies, including those that may contribute to the energy transition. We have a global network of strategic university partners and also engage with academia to recruit new talent into bp and to deliver our apprenticeship programmes.

Cardiff University and the University of

Manchester – Together with Johnson Matthey, we are working with researchers at both universities to advance catalyst technologies and chemical processes that support the transition to net zero★. In 2025 we extended the Prosperity Partnership that we launched with Johnson Matthey in 2021 to develop new technologies capable of converting carbon dioxide into renewable fuels and chemicals. This was co-funded by the Engineering and Physical Sciences Research Council. We believe our work with these two universities has the potential to create sustainable alternatives to fossil-based processes, while also building capability and skills needed in the energy transition.

University of Illinois Urbana-Champaign –

We are working with the university's Materials Research Laboratory at the Materials Science and Engineering department, to research potential materials degradation when bp's refining assets are used to produce biofuels from sources such as cooking oil. We know the unique composition of these biofeedstocks can accelerate corrosion of metals and we aim to develop strategies to minimize this damage as we look to increase the use of renewable feedstocks in the future.

Indian Institute of Technology (IIT) at Bombay and

Madras – We launched new collaborations with these two leading research centres in 2025. At IIT Bombay our joint research will focus on quantum computing and AI, corrosion engineering and bioenergy. At IIT Madras we have joined the Energy Consortium, an industry body that supports cutting-edge research in energy generation, conversion, storage and distribution.

Working across sectors

We engage with others through initiatives or organizations that bring together businesses, NGOs, academia, think tanks and governments to address multiple issues.

Sustainable Markets Initiative (SMI) –

In 2025 SMI introduced a new way of working that focuses on tackling cross-industry challenges no single entity can solve alone. And as a founding member of SMI, bp worked on multiple projects during the year. Two bp employees are on secondment to the SMI Secretariat, and some of our senior leaders actively engage in the SMI programme, particularly in areas related to energy.

Our reporting

In this section

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About our reporting	41
Glossary	42
Deloitte's limited assurance report	44
Cautionary statement	46

Image: Argos platform, Gulf of America, US



Materiality

To help inform our sustainability report and focus on the issues that matter to our stakeholders, we conduct materiality assessments^a.

Our 2025 materiality process

Building on the materiality assessment we conducted in 2024, we worked with an external agency to help validate the assessment used for this sustainability report, considering the external landscape and developments relating to sustainability and ESG. We also took into consideration developments within the company in relation to bp's sustainability frame and aims.

This involved research to identify new and emerging ESG topics, including a review of ESG reporting frameworks, legislation and industry trends. The significance of issues covered in our Sustainability Report 2024 was also reviewed.

This process identified no significant changes in topics for 2025 compared with 2024.

Our approach/ Engaging stakeholders

Safety

→ [pages 4-6](#)

Business ethics and accountability

→ [pages 6-8](#)

Sustainable supply chain

→ [page 9](#)

Public policy, lobbying and trade associations

→ [pages 36-37](#)

Getting to net zero★

Climate change and the energy transition

→ [page 11](#)

Greenhouse gas emissions - our operations

→ [pages 12-14](#)

Methane emissions

→ [page 14](#)

Greenhouse gas emissions - our products

→ [pages 15-17](#)

Renewable energy

→ [page 17](#)

Improving people's lives

Diversity and inclusion

→ [page 20](#)

Employee attraction, retention and development

→ [page 21](#)

Health and wellbeing

→ [page 21](#)

Human rights

→ [page 22](#)

Just transition

→ [page 23](#)

Sustainable livelihoods and community engagement

→ [pages 23-25](#)

Caring for our planet

Biodiversity and sensitive areas

→ [pages 27-29](#)

Water management

→ [pages 30-31](#)

Circularity

→ [page 32](#)

^a For the bp Sustainability Report 2025, the materiality assessment built on previous sustainability report-related assessments and was for the purposes of this report only.

About our reporting

We aim to report on many different aspects of bp, including joint ventures★ where bp is the operator. Our aim is to provide useful and transparent reporting.

Transparency in our reporting

Our progress in 2025


In 2025 we continued to advocate and share our views with standard setters, particularly those working on the development of UK and EU reporting standards.

TCFD disclosures

As we have done previously, for the 2025 financial year, we have made climate-related financial disclosures that we consider to be consistent with all the TCFD Recommendations and Recommended Disclosures^a.

We support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), established by the Financial Stability Board to improve the reporting of climate-related risks and opportunities. We want to continue to work constructively with the IFRS Foundation's International Sustainability Standards Board (ISSB) and others as they develop good practices and standards for transparent climate-related reporting.

 bp.com/TCFD

 [Read more about our climate-related financial disclosures in the *bp Annual Report and Form 20-F 2025* pages 41-54](#)

Climate-related benchmarks CA 100+★

In the latest Climate Action 100+ net zero company benchmark^b, published October 2025, we were assessed to be aligned on four indicators covering our ambition, long-term goals, climate governance and TCFD disclosures. The benchmark assesses decarbonization strategy, capital alignment, climate policy support, governance, the just transition and reporting.

CDP

We submit data as part of the CDP climate change questionnaire and make a copy available on our website. In 2025 we received a score of B (2024 B).

SASB Standards

We take the SASB oil and gas exploration and production standard into account when making disclosures as part of our response to demand for non-financial information to help benchmark corporate performance.

UN Global Compact

We are a signatory to the UN Global Compact and have reinforced our support for the 10 principles on human rights, labour, environment and anti-corruption through our purpose and sustainability frame.

Our communication on progress against the 10 principles can be found online.

 unglobalcompact.org

Ipieca

Ipieca's sustainability reporting guidance informs the way we report on environmental and social issues.

Read more about how we refer to different reporting standards and frameworks to guide our approach to sustainability reporting.

 bp.com/ourreporting

ESG Data

To help stakeholders analyse our progress on sustainability we publish a detailed ESG Datasheet.

Our sustainability data management system, Leap, provides a robust platform for collecting, analysing and sharing data about the carbon, environmental and social performance of our projects and operations.

We also use IRIS, our global application for recording, reporting and learning from health and safety incidents.

 bp.com/ESGdata

Verification and assurance

Our verification methods include reviews of data by reporting businesses and subject matter experts, second-line and group reviews, along with third-line reviews by internal audit.

We ask Deloitte to provide limited external assurance for several key sustainability metrics to the internationally recognized ISAE 3000 (Revised) standard. Read the Deloitte assurance statement on [page 44](#).

 bp.com/basisofreporting

Our reporting centre

You can access our current and past reports online.

 bp.com/reportingcentre

^a We consider our climate-related financial disclosures to be consistent with all of the TCFD Recommendations and Recommended Disclosures and that they are therefore compliant with UK Listing Rule 6.6.6R(8).

^b climateaction100.org/company/bp/

Glossary

Average carbon intensity of sold energy products

The rate of GHG emissions per unit of energy delivered (in grams CO₂e/MJ) estimated in respect of sold energy products*. GHG emissions are estimated on a lifecycle basis covering use, production, and distribution of sold energy products.

Biofuels production

Biofuels production is average thousands of barrels of biofuel production per day during the period covered net to bp. This includes equivalent ethanol production, bp bioenergy biopower for grid export, refining co-processing and standalone hydrogenated vegetable oil (HVO).

Biogas supply volumes

Biogas supply volumes is the average thousands of barrels of oil equivalent per day of production and offtakes during the period covered net to bp.

Capital expenditure

Total cash capital expenditure as stated in the group cash flow statement. Capital expenditure for the operating segments, gas & low carbon energy businesses and customers & products businesses is presented on the same basis.

Electric vehicle charge points/EV charge points

Defined as the number of connectors on a charging device, operated by either bp or a bp joint venture, as adjusted to be reflective of bp's accounting share of joint arrangements.

Energy products

For the purposes of our 2025 disclosures relating to net zero sales* we consider an energy product to be one that is emissive or provides energy in its end-use case. For further information on products included in bp's 2025 net zero sales aim reporting see the *bp Basis of Reporting 2025*.

 bp.com/basisofreporting

Green hydrogen

Hydrogen produced by electrolysis of water using renewable power.

Joint operation

A joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement.

Joint venture

A joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

Major projects

Have a bp net investment of at least \$250 million, or are considered to be of strategic importance to bp or of a high degree of complexity.

Methane intensity

Methane intensity refers to the amount of methane emissions from bp's operated upstream oil and gas assets as a percentage of the total gas that goes to market from those operations. Our methodology is aligned with the Oil and Gas Climate Initiative (OGCI) methodology.

Net zero

References to global net zero in the phrase, 'to help the world get to net zero', means achieving '...a balance between anthropogenic emissions by sources and removals by sinks of greenhouse gases...on the basis of equity, and in the context of sustainable development and efforts to eradicate poverty', as set out in Article 4(1) of the Paris Agreement.

References to net zero for bp in the context of our ambition and net zero operations and net zero sales aims mean achieving a balance between (a) the relevant Scope 1 and 2 emissions (for net zero operations) and product lifecycle emissions (for net zero sales) and (b) the aggregate of applicable deductions from qualifying activities such as sinks under our methodology at the applicable time.

Net zero operations

bp's aim to reach net zero operational greenhouse gas (CO₂ and methane) emissions by 2050 or sooner, on a gross operational control basis, in accordance with bp's net zero operations aim, which relates to our reported Scope 1 and 2 emissions. Any interim target or aim in respect of bp's net zero operations aim is defined in terms of absolute reductions relative to the baseline year of 2019.

Net zero sales

bp's aim to reach net zero for the carbon intensity of sold energy products. Any interim target or aim in respect of bp's net zero sales aim is defined in terms of reductions in the carbon intensity of the energy products we sell (in grams CO₂e/MJ) relative to the baseline year of 2019.

Operating Management System (OMS)

bp's OMS helps us manage risks in our operating activities by setting out bp's principles for good operating practice. It brings together bp requirements on health, safety, security, the environment, social responsibility and operational reliability, as well as related issues, such as maintenance, contractor relations and organizational learning, into a common management system.

Refining availability

Represents Solomon Associates' operational availability for bp-operated refineries, which is defined as the percentage of the year that a unit is available for processing after subtracting the annualized time lost due to turnaround activity and all mechanical, process and regulatory downtime.

Renewable natural gas (RNG)

RNG is a pipeline-quality, lower carbon fuel that is interchangeable with traditional natural gas. It is a form of biogas and a product of decomposing organic material at sites including landfills, farms and wastewater treatment facilities.

Retail sites

Retail sites include sites operated by dealers, jobbers, franchisees or brand licensees or joint venture (JV) partners, under the bp brand. These may move to and from the bp brand as their fuel supply agreement or brand licence agreement expires and are renegotiated in the normal course of business.

Retail sites are primarily branded *BP*, *Arco*, *Amoco*, *Aral*, *Thorntons*, and *TravelCenters of America* and also includes sites in India through our *Jio-bp JV*.

Sold energy products

For the purposes of bp's net zero sales aim, sold energy products represent sales by a bp group subsidiary, joint operation or bp equity accounted entity (EAE). For further information see the *bp Basis of Reporting 2025*.

 bp.com/basisofreporting

Subsidiary

An entity that is controlled by the bp group. Control of an investee exists when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Transition businesses

Business activities (including development, production/manufacture/generation and marketing, distribution and trading) associated with products and services that support energy transition, including in the areas of biogas, biofuels, EV charging, renewable power generation, hydrogen and carbon capture.

Transition Scenario Catalogue

A catalogue of third-party transition scenarios, compiled by bp to support TCFD transition resilience analysis and to help inform impairment sensitivity analysis. This catalogue takes as its start point data from the most recent (at the time of preparation) World Business Council for Sustainable Development (WBCSD) Energy Climate Scenario Catalogue Version 3.0, published May 2024, which we have updated for amended IEA, NGFS and UN PRI IPR data where these source providers have since published updated scenarios for key transition variables or have 'retired' older scenarios. For further details see the *bp Annual Report and Form 20-F 2025*, page 52.

Ultra-fast charging

Electric vehicle charging of greater than or equal to 150kW.

Underlying replacement cost (RC) profit or loss

Non-IFRS measure. RC profit or loss★ (as defined in the *bp Annual Report and Form 20-F 2025* on page 382) after excluding net adjusting items and related taxation. See the *bp Annual Report and Form 20-F 2025* (page 337) for additional information on the adjusting items that are used to arrive at underlying RC profit or loss in order to enable a full understanding of the items and their financial impact. Underlying RC profit or loss before interest and tax for the operating segments or customers & products businesses is calculated as RC profit or loss (as defined above) including profit or loss attributable to non-controlling interests before interest and tax for the operating segments and excluding net adjusting items for the respective operating segment or business.

bp believes that underlying RC profit or loss is a useful measure for investors because it is a measure closely tracked by management to evaluate bp's operating performance and to make financial, strategic and operating decisions and evaluate, in the same manner as management, the underlying trends in bp's operational performance on a comparable basis, period on period, by adjusting for the effects of these adjusting items.

The nearest equivalent measure on an IFRS basis for the group is profit or loss attributable to bp shareholders. The nearest equivalent measure on an IFRS basis for segments and businesses is RC profit or loss before interest and taxation. A reconciliation to IFRS information is provided in the *bp Annual Report and Form 20-F 2025* on page 24 for the group and pages 28-36 for the segments.

Upstream

Upstream includes oil and natural gas field development and production within the gas & low carbon energy and oil production & operations segments. References to upstream exclude Rosneft.

Upstream plant reliability

bp-operated upstream plant reliability is calculated taking 100% less the ratio of total unplanned plant deferrals divided by installed production capacity, excluding non-operated assets and bpx energy. Unplanned plant deferrals are associated with the topside plant and where applicable the subsea equipment (excluding wells and reservoirs). Unplanned plant deferrals include breakdowns, which does not include Gulf of America weather-related downtime.

Deloitte's limited assurance report

Independent limited Assurance Report by Deloitte LLP to BP p.l.c. ("bp") on selected sustainability metrics (the "Selected Information") within the bp Sustainability Report 2025 and the bp ESG Datasheet 2025 for the reporting year ended 31 December 2025.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information for the year ended 31 December 2025, as listed below and indicated with ● in the 2025 ESG Datasheet, has not been prepared, in all material respects, in accordance with the Basis of Reporting defined by bp.

Scope of our work

bp has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000" (Revised)) and the International Standard on Assurance Engagements 3410 Assurance engagements on greenhouse gas statements ("ISAE 3410") issued by the International Auditing and Assurance Standards Board ("IAASB") and our agreed terms of engagement.

The Selected Information in scope of our engagement for the year ended 31 December 2025 is listed in the table on this page.

The Selected Information, as listed in the table on this page, needs to be read and understood together with the bp Basis of Reporting 2025, which can be found on the bp website (bp.com/basisofreporting).

	Unit of measure	Reported value
Safety indicators		
1. Life-changing injuries (LCI) (employees and contractors)	Number	2
2. Total fatalities (employees and contractors)	Number	1
3. Process safety events (total of tier 1 and tier 2)	Number	27
Environmental indicators		
4. Scope 1 (direct) GHG emissions (operational control)	MtCO ₂ e	33.7
5. Scope 2 market based (indirect) GHG emissions (operational control)	MtCO ₂ e	0.7
6. Scope 1 (direct) carbon dioxide emissions (operational control)	MtCO ₂	32.8
7. Scope 1 (direct) methane emissions (operational control)	Mte	0.03
8. Energy consumption (operational control)	GWh, base units of kWh	134,448

Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance with the Basis of Reporting. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

The self-defined Basis of Reporting, the nature of the Selected Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Information reported by different organisations and from year to year within an organisation as methodologies develop.

We draw your attention to the specific limitations, due to the nature of the Selected Information, set out in the "Key procedures performed" section below.

Roles and responsibilities

bp is responsible for:

- Selecting and establishing the Basis of Reporting.
- Preparing, measuring, presenting and reporting the Selected Information in accordance with the Basis of Reporting.
- Publishing the Basis of Reporting publicly in advance of, or at the same time as, the publication of the Selected Information.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to aim to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of our engagement.

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected Information.
- Communicating matters that may be relevant to the Selected Information to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Selected Information.
- Reporting our conclusion in the form of an independent limited Assurance Report.

Our independence and competence

In conducting our engagement, we complied with the independence requirements of the FRC's Ethical Standard and the ICAEW Code of Ethics. The ICAEW Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management (UK) 1 ("ISQM (UK) 1"), issued by the Financial Reporting Council. Accordingly, we maintained a comprehensive system of quality including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required by ISAE 3000 (revised) and ISAE 3410 to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement in respect of the Selected Information, we performed the following procedures:

- Performed an assessment of the Basis of Reporting to determine whether it is suitable for the engagement circumstances and the Selected Information, and, where necessary, discussed with bp the need for edits.
- Performed analytical review procedures to understand the underlying subject matter and identify areas where a material misstatement of the Selected Information is likely to arise.

- Through inquiries of management, obtained an understanding of the company, its environment, processes and information systems relevant to the preparation of the Selected Information sufficient to identify and further assess risks of material misstatement in the Selected Information, and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.
- Through inquiries of management, obtained an understanding of internal controls relevant to the Selected Information, the quantification process and data used in preparing the Selected Information, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Information. We did not evaluate the design of particular internal control activities, obtain evidence about their implementation or test their operating effectiveness.
- Inspected documents relating to the Selected Information, including, where applicable, board level safety and sustainability committee minutes and, where applicable, internal audit reports to understand the level of management awareness and oversight of the Selected Information.
- Performed procedures over the Selected Information, including recalculation of relevant formulae used in manual calculations.
- Performed procedures over underlying data on a sample basis to assess whether the data had been collected and reported in accordance with the Basis of Reporting, including verifying to source documentation, where applicable.
- Performed procedures over the Selected Information including assessing management's assumptions and estimates.
- Accumulated identified misstatements and assessed whether material.
- Read the narrative accompanying the Selected Information with regard to the Basis of Reporting, and for consistency with our findings.

Physical asset inspections and site visits have not been performed as part of our limited assurance procedures.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We perform our engagement to obtain limited assurance over the preparation of the Selected Information in accordance with the Basis of Reporting. We draw your attention to the following specific limitation:

- Life-changing injuries, Process Safety Events and Total Fatalities are recorded, based on events reported by sites relating to bp employees and bp contractors, as defined in the Basis of Reporting. As a result, our testing may not identify instances where events may have occurred but have not been reported. Our procedures did not include obtaining medical records.
- Scope 1 and Scope 2 market-based GHG emissions (operational control boundary) metrics may include information provided by suppliers, contractors and other third-party sources. Our procedures did not include obtaining assurance over the information provided by suppliers, contractors or other third parties.

Use of our report

This report is made solely to the Company ("bp") in accordance with ISAE 3000 (Revised), ISAE 3410 and our agreed terms of engagement. Our work has been undertaken so that we might state to the Company those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than the Company and the Company's Directors as a body we acknowledge that the Company may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for our work, for this report, or for the conclusions we have formed.

Deloitte LLP, London
6 March 2026

Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA') and the general doctrine of cautionary statements, bp is providing the following cautionary statement. The *bp Sustainability Report 2025* contains certain forecasts, projections and forward-looking statements – that is, statements related to future, not past events and circumstances with respect to the financial condition, results of operations and businesses of bp and certain plans and objectives of bp with respect to these items. These statements may generally, but not always, be 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.

In particular, such statements, among other statements, are all forward-looking in nature: statements relating to the purpose, ambition, aims, targets, plans and objectives of bp; plans, expectations and assumptions regarding bp's strategy including expectations relating to the decapitalization of bp's low carbon energy business, development of bp's bioenergy, biofuels, EV charging, renewables and power, hydrogen, carbon capture businesses; bp's ambition to be a net zero company by 2050 or sooner; its five sustainability aims relating to net zero operations, net zero sales, people, biodiversity and water; aim to reach net zero by 2050 or sooner for Scope 1 and 2 emissions within bp's operational control (on a CO₂e basis), including by maintaining 'near-zero' methane intensity across its operated producing assets enabled by supportive government policies; 2030 aim to reduce Scope 1 and 2 emissions in the range of 45-50% against the 2019 baseline year;

continue to maintain 'near-zero' methane intensity and to reach zero routine flaring by 2030; aim to reduce to net zero the average lifecycle carbon intensity of the energy products bp sells by 2050 or sooner, enabled by supportive government policies and the decarbonization of energy demand and its 2030 aim for a 8-10% reduction, both against the 2019 baseline year; aim to support bp employees and local communities through the energy transition including equipping employees with skills that can improve their access to opportunities in the energy transition, developing targeted just transition plans for select assets or regions that help manage potential impacts on and opportunities for people as bp transitions and fostering an inclusive culture with an employee workforce that reflects the communities where bp works; aim to support biodiversity at new in-scope bp operated projects and major operating sites including aiming to achieve net positive impact on all new in-scope projects and implementing biodiversity enhancement plans at major operating sites; aim to reduce net freshwater use in stressed catchments where bp operates by being more efficient with freshwater use and collaborating with others to replenish water in stressed catchments, and anticipating that by 2028 bp's freshwater withdrawal in stressed catchments will be covered by freshwater management plans.

References in this report to how BP p.l.c. approaches various matters do not, or may not, apply to some acquired businesses.

Integration plans are developed to transition acquired businesses into BP p.l.c.'s system of internal control (a holistic set of internal controls that includes policies, processes, management systems (including OMS), organizational structures, culture and standards of conduct employed to manage bp's business and associated risk), over an appropriate timeframe for the relevant acquired business.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of bp including uncertainties regarding the energy transition, the pace, development and adoption of government policies supporting the energy transition and the decarbonization of energy demand, consumer preferences and societal expectations including regarding decarbonized products.

Actual results or outcomes may differ from those expressed in such statements, depending on a variety of factors including those set out in the 'Risk factors' in the *bp Annual Report and Form 20-F 2025* and any other matters referred to at [bp.com/sustainability](https://www.bp.com/sustainability). In addition to factors set forth elsewhere in this report, those set out above are important factors, although not exhaustive, that may cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. The term 'material' is used within this document to describe issues for voluntary sustainability reporting that we consider to be of high or medium importance in terms of stakeholder interest and potential business impact. Material for the purposes of this document should not, therefore, be read as equating to any use of the word in other BP p.l.c. reporting or filings. The *bp Annual Report and Form 20-F 2025* may be downloaded from [bp.com/annualreport](https://www.bp.com/annualreport).

No material in the *bp Sustainability Report 2025* forms any part of that document. No part of this Sustainability Report or [bp.com/sustainability](https://www.bp.com/sustainability) constitutes, or shall be taken to constitute, an invitation or inducement to invest in BP p.l.c. or any other entity and must not be relied upon in any way in connection with any investment decisions.

BP p.l.c. is the parent company of the bp group of companies. Where we refer to the company, we mean BP p.l.c. The company and each of its subsidiaries are separate legal entities. Unless otherwise stated or the context otherwise requires, the term 'bp', and terms such as 'we', 'us', and 'our', are used in the *bp Sustainability Report 2025* for convenience to refer to one or more of the members of the bp group instead of identifying a particular entity or entities.



Give your feedback

Email the corporate reporting team
at corporatereporting@bp.com

BP p.l.c.
1 St James's Square
London SW1Y 4PD

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