

BP Invests \$7 Billion in Indonesia's Energy Transition

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BP, in partnership with other stakeholders in the Tangguh Production Sharing Contract, has made a significant investment of \$7 billion in the Tangguh Ubadari, CCUS, and Compression (UCC) project in Papua Barat, Indonesia. This groundbreaking project signifies a major step forward in Indonesia's energy transition and highlights BP's commitment to sustainable energy solutions.

The Tangguh UCC project will leverage existing infrastructure at BP's Tangguh LNG facility, enhancing its liquefaction capacity to 11.4 million tonnes per annum. By incorporating cutting-edge CCUS technology, the project aims to sequester 15 million tonnes of CO₂ emissions during its initial phase, while simultaneously boosting gas production efficiency.

"This project not only unlocks a fantastic gas resource, it also represents an Indonesian first through the use of CCUS to maximize gas recovery. BP has operated in Indonesia for more than fifty-five years, and the strength of our relationships enables us to bring deep technical experience in helping to deliver this innovative development. We deeply appreciate the continued support of the Government of Indonesia and partners and look forward to helping the region meet its growing energy needs," said Murray Auchincloss, BP CEO.

The Tangguh UCC project reinforces BP's long-standing commitment to Indonesia, where the company has been operating for over 55 years. By combining technical expertise with innovative solutions, BP aims to deliver sustainable energy solutions that meet the growing energy needs of the region.