

bp begins shipping liquefied natural gas from Mozambique's first LNG project

14 November 2022

- bp loads cargo from Mozambique's first liquefied natural gas (LNG) project
- bp has a long-term agreement to purchase 100% of LNG output from the facility that has the capacity to produce up to 3.4 million tonnes of LNG per year
- New supply source further diversifies bp's LNG portfolio, at a time when LNG plays a key role supporting the energy transition and energy security

bp has successfully loaded the first LNG cargo from Mozambique's offshore Coral Sul FLNG facility, the country's first LNG project and first floating LNG facility ever deployed in the deep waters of the African continent. Under its long-term contract, bp will purchase 100% of LNG output from Coral Sul FLNG which has the capacity to produce up to of 3.4 million tonnes of LNG per year.

bp continues to look for opportunities across the gas value chain, as it sees LNG as an essential part of the energy transition and its own pivot to becoming an integrated energy company. As bp aims for an LNG portfolio of 30 million tonnes by 2030, the new Mozambique supply source expands bp's flexible, high-quality LNG portfolio and further enhances the company's capability to deliver LNG to markets globally.

The start of production at the facility comes at an important moment, as LNG plays a key role supporting energy security. As the demand for LNG is expected to continue growing globally, bp continues to diversify its portfolio of LNG sources and develop innovative solutions for customers.

In October 2016, bp signed a long-term offtake contract for the purchase of LNG for over 20 years with the Coral sellers comprising of Mozambique Rovuma Venture S.p.A. (a joint venture owned by Eni, ExxonMobil and CNPC), GALP, KOGAS and ENH (Mozambique state entity).

Carol Howle, EVP trading and shipping at bp, said: "The start of production from the Coral Sul FLNG facility represents a major milestone for Mozambique, the project partners, and bp as the LNG buyer. As the world seeks secure, affordable and lower carbon energy, global demand for LNG is expected to continue to grow. This new supply source further enhances bp's capability to deliver LNG to markets across the world and we look forward to continuing our close collaboration with all those involved in the project."

About bp

bp's purpose is to reimagine energy for people and our planet. It has set out an ambition to be a net zero company by 2050, or sooner and help the world get to net zero, and a strategy for delivering on that ambition. For more information visit bp.com.

Further information

Contact

- bp press office, London: +44(0)7831 095541, +44(0)7919 217511, bppress@bp.com

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Our most recent Annual Report and Form 20-F and other period filings are available on our website at www.bp.com, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.