

Disclaimer



This presentation and its contents have been provided to you for informational purposes only. This information is not advice on or a recommendation of any of the matters described herein or any related commercial transactions.

bp is not responsible for any inaccuracies in the information contained herein. bp makes no representations or warranties, express or implied, regarding the accuracy, adequacy, reasonableness or completeness of the information, assumptions or analysis contained herein or in any supplemental materials, and bp accepts no liability in connection therewith. bp deals and trades in energy related products and may have positions consistent with or different from those implied or suggested by this presentation.

This presentation may also contain forward-looking statements. Any statements that are not historical facts, including statements about bp's beliefs or expectations, are forward-looking statements. These statements are based mostly on publicly available information, estimates and projections and you should not place undue reliance on them. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast, suggested or implied in any forward-looking statements in this presentation due to a variety of factors. Factors which could cause actual results to differ from these forward-looking statements may include, without limitation, general economic conditions; conditions in the markets; behavior of customers, suppliers, and competitors; technological developments; the implementation and execution of new processes; and changes to legal, tax, and regulatory rules. The foregoing list of factors should not be construed as exhaustive. bp disclaims any intention or obligation to publicly or privately update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Participants should seek their own advice and guidance from appropriate legal, tax, financial and trading professionals when making decisions as to positions to take in the market.



Industry-driven storage and pipeline investments promote gas reliability









Appendix

Added storage investment promotes gas reliability



Add working gas capacity of 3.5 bit and base gas capacity and 1.5 bit and base gas capacity of 3.5 bit and base gas capacity and bas								
Strange LC Cavern IV Expansion Project (stall cavern) Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Covingion: and Jelfurson Davis Covingion: and Jelfurson Davis Counties, Ensire is N-LiO Sas (Simpour. Cov	Project	Location (location served)	FERC Docket	Expansion Capacity	Injection/Withdrawal Rate	Planned In-Service	Status	Shippers
Sitrage Expansion Project (sait cavern) Messissippi (interconnects with SNG, SESH and Project (sait cavern) Messissippi (interconnects with SNG, SESH and Project (sait 1.5 Earl and Caver Pt 29.2 3 Ed and Davier Dy 2.3	Tres Palacios Gas Storage, LLC Cavern IV Expansion Project (salt cavern)	Matagorda County, Texas	CP23-3	Bcf and base gas capacity of 3.5	withdrawal rate of 2,500 MMcf/d, and a maximum injection rate of 1,000	Anticipated Q4 2024		
Expansion Project (salf cavern) LA Storage's Hackberry Storage Project (salf cavern) LA Storage's Hackberry Storage Project (salf cavern) LA Storage's Hackberry Storage Project (salf cavern) LA Storage's Hackberry Pipeline and the CIP Large Interconnects to 10 pipes, including Transoo, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP Expansion (salf cavern) Large Interconnects to 10 pipes, including Transoo, Gulf ResSSH (salf cavern) Large Storage Project (salf cavern) Large Interconnects to 10 pipes, including Transoo, Gulf ResSSH (salf cavern) Anderson County, Tx xas CP24-44; CP23-80, 81 LA Storage's Hackberry pipeline and the CIP Large Interconnects to 10 pipes, including Transoo, Gulf ResSSH (salf cavern) Large Interconnects to 10 pipes, including Transoo, Gulf ResSSH (salf cavern) Anderson County, Tx xas Tx RRC Set of working gas capacity and 18 Bot of base gas Secure Interconnects to 10 pipes, including Transoo, Gulf ResSSH (salf cavern) LC Salf cavern Large Interconnects to 10 pipes, including Transoo, Gulf ResSSH (salf cavern) Anderson County, Tx xas Tx RRC Set of working gas capacity and 18 Bot of base gas Secure Interconnects to 10 pipes, including Transoo, Gulf ResSSH (salf cavern) Anderson County, Tx xas Tx RRC Set of working gas capacity and 18 Bot of base gas Secure Interconnects to 10 pipes, including Transoo, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP Express, FGT, XMPL Tx RRC Set of working gas capacity and 18 Bot of base gas Secure Interconnects to 10 pipes, including Transoo, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP Express, FGT, XMPL Tx RRC Set of working gas capacity and 18 Bot of base gas Secure Interconnects to 10 pipes, including Transoo, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP Express, FGT, XMPL Tx RRC Set of working gas capacity and Set of working gas capacity and Set of working gas capacity and Set of working gas capacity of Pass (Pass 1) (Phase 2 + 0.75 Bct/d) Set of Wilder Wilderson Caverns 1	Enstor's MS Hub Gas Storage Expansion Project (salt cavern)	Mississippi (interconnects with SNG, SESH and		Bcf (increased Cavern 1 by about 1.5 Bcf and Cavern 2 by 2.3 Bcf and build three new caverns (4, 5	capacity, and 1.0 Bcf/day of	come online incrementally	10/30/24, Certificate	30 bids
Storage Project (salt cavern) Anderson Country, Texas And Bord Reny Hub La DNR Add 8 Bcf of working gas capacity Storage Folient (salt cavern) Add 8 Bcf of working gas capacity Storage Folient (salt cavern) And 8 Bcf of working gas capacity Add 8 Bcf of working gas Add 8 Bcf of	Golden Triangle Storage Expansion Project (salt cavern)	Jefferson County, Texas			capability and 860 MMcf/d	· ·		·
Kinder Morgan Markham Storage Facility Expansion (salt cavern) EnLink's Jefferson Island Storage & Hub Expansion (salt cavern) EnLink's Jefferson Island Storage & Hub Expansion (salt cavern) Rear Henry Hub LA DNR Add 8 Bcf of working gas capacity LA DNR Add 8 Bcf of working gas capacity Add 8 Bcf of working gas capacity Cameron and Calcasieu Parishes, Louisiana – interconnects to 10 pipes, including Transco, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP Express, FGT, KMPL For Bend County, TX TX RRC 18.6 Bcf of working gas capacity Add 650 MMct/d of incremental withdrawal capacity Caverns 1 & 2 4Q 2028, Filed at FERC Caverns 3 & 4 4Q 2028, Caverns 3 & 4 4Q 2028, Caverns 3 & 4 4Q 2030 Tyl Tyl 24 Sequestration Hub For Bend County, TX TX RRC TX RRC 18.6 Bcf of working capacity And 18 Bcf of base gas 400 Mct/d injection and 800 Mct/d withdrawal capacity Withdrawal TX RRC TX	LA Storage's Hackberry Storage Project (salt cavern)	construct Hackberry Pipeline and the CIP Lateral natural gas pipelines to Transco, FGT,	,		•	Anticipated 3Q 2026	9/23/22; Amended 2/27/23 (MB rates	generation facilities, and
Storage Facility Expansion (salt cavern) Near Henry Hub Near	Atmos Bethel Salt Dome 1b	Anderson County, Texas	TX RRC	5-6 Bcf of working gas capacity	750 MMcf/d	•	Operational	LDCs
Storage & Hub Expansion (salt cavern) Black Bayou Gas Storage, LLC (salt cavern) Black Bayou Gas Storage, LLC (salt cavern) Cameron and Calcasieu Parishes, Louisiana – interconnects to 10 pipes, including Transco, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP Express, FGT, KMPL Freeport Energy Storage & Sequestration Hub (FRESSH) (salt cavern) Trinity Gas Storage (depleted reservoir) NGPL Gulf Coast storage Adding 10 Bcf working gas A4.7 Bcf of working gas capacity and 2.0 Bcf/d of injection capacity and 2.0 Bcf/d of injection capacity and 2.0 Bcf/d of injection capacity and 2.0 Bcf/d of withdrawal capacity Trinity Gas Gtorage (depleted reservoir) Adding 10 Bcf working gas TX RRC A4.7 Bcf of working gas capacity and 2.0 Bcf/d of injection and and acceptance and 2.0 Bcf/d of withdrawal capacity A00 Mcf/d injection and 800 Mcf/d withdrawal capacity A00 Mcf/d in	Kinder Morgan Markham Storage Facility Expansion (salt cavern)	Matagorda County, Texas	TX RRC	Add 6 Bcf of working gas capacity		Jan. 2024		
interconnects to 10 pipes, including Transco, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP Express, FGT, KMPL Freeport Energy Storage & Sequestration Hub (FRESSH) (salt cavern) Trinity Gas Storage (depleted reservoir) NGPL Gulf Coast storage Adding 10 Bcf working gas 2.0 Bcf /d of withdrawal capacity Caverns 3 & 4 4Q 2030 7/17/24 Users 400 Mcf/d injection and 800 Mcf/d withdrawal capacity A00 Mcf/d injection and 800 Mcf/d withdrawal 1 Q 2027 Holding Open Season 400 Mcf/d injection and 800 Mcf/d withdrawal 1 D 2027 Holding Open Season 400 Mcf/d injection and 800 Mcf/d withdrawal 1 D 2027 Holding Open Season 400 Mcf/d injection and 800 Mcf/d withdrawal 1 D 2027 Holding Open Season 400 Mcf/d injection and 800 Mcf/d withdrawal 400 Mcf/d injection and 800 Mcf/d withdrawa	EnLink's Jefferson Island Storage & Hub Expansion (salt cavern)	Near Henry Hub	LA DNR	Add 8 Bcf of working gas capacity		Q1 2028	•	
& Sequestration Hub (FRESSH) (salt cavern) Trinity Gas Storage (depleted reservoir) NGPL Gulf Coast storage Anderson County, Texas, adjacent to Haynesville shale play Withdrawal Withdrawal Season 1 Bcf/d of withdrawal capacity (Phase 2 planned Q2 2026) Approved 8/2/23 LNG, power generators (Phase 1) (Phase 2+ 0.75 Bcf/d) Adding 10 Bcf working gas Adding 10 Bcf working gas	Black Bayou Gas Storage, LLC (salt cavern)	interconnects to 10 pipes, including Transco, Gulf Run, Golden Pass, Texas Eastern, Tennessee, CP	CP24-494			,		
(depleted reservoir) shale play (Phase 2 expansion to add 26 Bcf) (Phase 1) (Phase 2+ 0.75 Bcf/d) Q2 2026) NGPL Gulf Coast storage Adding 10 Bcf working gas	Freeport Energy Storage & Sequestration Hub (FRESSH) (salt cavern)	Fort Bend County, TX	TX RRC	18.6 Bcf of working capacity	•	1Q 2027	• .	
	Trinity Gas Storage (depleted reservoir)		TX RRC			` .	Approved 8/2/23	LNG, power generators
	NGPL Gulf Coast storage			Adding 10 Bcf working gas				

Source: various public websites

Added transport investment promotes gas reliability



Project	Location (location served)	Docket	Expansion	Planned In-Service	Status	Shippers
Fioject	Location (location serveu)	DOCKEL	Capacity	Flaimed III-Service	Status	Shippers
Matterhorn Express Pipeline	580-mile intrastate pipeline from the Permian Basin to the Katy area near Houston, Texas (Pecos County, TX to Wharton County, TX)	TX RRC	2.5 Bcf/d	Initial gas flows commenced with firm service contemplated for Nov24.	Reached FID May 2022	Devon, Enlink, Oxy, Pioneer/Exxon and BP
Blackcomb Pipeline	365 miles of 42-inch pipeline from the Permian Basin in West Texas to the Agua Dulce area in South Texas.	TX RRC	2.5 Bcf/d	3-4Q 2026	Reached FID in July 2024	Devon Energy, Corp. Diamondback Energy, Inc. Marathon Petroleum Corp., and Targa Resources Corp.
Williams' Louisiana Energy Gateway (LEG)	174-miles from Haynesville production to North Louisiana (Carthage)	LA DNR	1.8 Bcf/d	Second half 2025	Reached FID June 2022	Rockcliff/TGNR, Chevron and GeoSouthern (Sequent)
Transco Texas to Louisiana Energy Pathway Project	Transco plans to convert IT Feeder System service to FT service, reclaim FT service from existing customers, and construct compression in TX. (East TX to South Louisiana)	FERC Docket No. CP22-495	364,400 Dth/d expansion	1Q 2025	FERC Certificate issued June 18, 2024	EOG Resources Inc.
NGPL Texas-Louisiana Expansion Project	NGPL expansion from TexOk (Haynesville) and South Texas (Permian and Eagle Ford) to Louisiana markets.	FERC Docket No. CP24-8	300,000 Dth/d expansion	July 2026	FERC Environmental Assessment issued 6/6/24	Devon Gas Services LP, EDF Trading North America LLC., Golden Pass LNG and Delfin LNG (if extension approved by DOE)
Blackfin Pipeline	193-mile intrastate pipeline from Colorado County, Texas (interconnect with Matterhorn Express Pipeline) to Jasper County in East Texas. (Permian to East TX)	TX RRC	3.5 Bcf/d	Q4 2025	Approved by TX RRC March 8, 2023	Venture Global Calcasieu Pass LNG
Gulf Run Pipeline	135-mile pipeline from North Louisiana to South Louisiana (Zone 1 connects the Carthage Hub to the Perryville markets and Zone 2 extends south and connects to Golden Pass Pipeline and to Energy Transfer's Trunkline system.)	FERC Docket No. CP20-68, 70	1.65 Bcf/d	In service Dec. 2022	Approved by FERC June 2021	Golden Pass LNG, Chesapeake Energy marketing, DTE Energy Trading, Enable Gas Transmission, Paloma Natural Gas, Southwest Energy, Performance Proppants
Momentum's New Generation Gas Gathering LLC (NG3) and M6 system expansion	Haynesille producing region in north Louisiana to South Louisiana	LA DNR	1.7 Bcf/d (M6)	2025	Reached FID in 2022;	Chesapeake Energy, Aethon

Added transport investment promotes gas reliability



Project	Location (location served)	Docket	Expansion Capacity	Planned In- Service	Status	Shippers
Texas Eastern's Venice Extension Project	Expansion of Texas Eastern's Line 40 to an interconnect with Gator Express Pipeline	FERC Docket No. CP22-15	1.26 Bcf/d	In service March 2024	FERC approval received 9/22/23	Venture Global Plaquemines LNG
Gillis Access Project	Pipe from the Alexandria and Acadian system to Gillis Hub	LA DNR	0.5 Bcf/d expansion of Gillis Lateral	Flowing gas currently		TC Energy and Venture Global Plaquemines LNG
Tennessee's and Southern's Evangeline Pass Expansion Project	Expansion from Southern's system in Mississippi to an interconnect with the Gator Express Pipeline in Louisiana	FERC Docket Nos. CP20-50, 51	1.1 Bcf/d	3Q 2025	FERC approval 3/25/22; in-service extension 9/29/25	Venture Global Plaquemines LNG
Transco Southeast Supply Enhancement Project (SESE)	Expanded deliveries to Virginia, the Carolinas, Georgia and Alabama	FERC Docket No. CP25-10	1.6 Bcf/d	4Q 2027	FERC application filed 10/28/2024	Duke Energy Carolinas, Southern Company Services, South Carolina PSA, Atlanta Gas Light, Patriots Energy Group, etc.
ADCC (Agua Dulce to Corpus Christi) Pipeline	40-mile pipeline from Whistler Pipeline's Agua Dulce Header in South Texas to Cheniere Corpus Christi Liquefaction facility	TX RRC	1.7 Bcf/d	July 2024	In service	Cheniere Corpus Christi Liquefaction Facility
Louisiana Connector and Texas Connector Projects	131-mile + 34-mile pipe that will deliver natural gas through pipeline interconnections in Louisiana and Texas	FERC Docket Nos. CP17-21, CP18-7, CP23-78, -79	2.0 Bcf/d	Q2 2028	FERC granted an extension of time until June 18, 2028	Port Arthur LNG
DTM Louisiana Energy Access Project (LEAP) Gathering System	150 mile pipe from Haynesville producing region to the Gillis Hub	LA DNR	1.7 Bcf/d	In service Jan. 2024		Haynesville producers (Southwestern Energy, TG Natural Resources, BP)
Whistler Pipeline	450-mile from an interconnect with the Waha Header near Coyanosa, TX in the Permian Basin to a terminus near Agua Dulce, TX + 80-mile lateral to the Midland Basin.	TX RRC	2.0 Bcf/d + expanded to 2.5 Bcf/d	In service July 2021		Primarily Permian producers/midstream (Targa, Pioneer/Exxon, Ovintiv, WTG/ETC, and Enlink)
Trident Intrastate Pipeline	216-mile pipeline between Waller County (Katy) and Grimes, San Jacinto, Liberty, Hardin, and Jefferson Counties, Texas	TX RRC	2.8 Bcf/d	Feb. 2027	Open Season being conducted	
Gulf Coast Express Expansion	Corpus Christi, Texas		570-MMcfd	Expected mid- 2026	Reached FID in 2024	
South System Expansion 4 (SSE4)	Adding looping and compression on the SNG and Elba Express (EEC) pipeline systems		Increase SNG's South Line capacity by 1.2 Bcf/d	Planned for late 2028	Preliminary survey work	