

From: Cummings, GRANT
Sent: Fri, 28 Feb 2025 17:19:35 +0000
To: Fitzsimmons, Alexander
Cc: Vlasaty, Andrew
Subject: [EXTERNAL] bp's New Strategy Announcement

Hi Alex-

Appreciate your help facilitating the DOE Secretary meeting at CERA. Let me know if you need anything more from the bp team to get a date and time on the books.

Additionally, I wanted to share some news about an important step bp has taken with regard to our strategy.

This week, bp introduced our fundamental reset strategy strengthening bp and building our resilience to deliver secure, affordable and reliable energy in the US.

Our reset strategy will see us:

- **Growing our upstream oil and gas business** – increasing investment by around 20% to strengthen our portfolio and grow oil and gas production while always maintaining strong and safe operations.
- **Focusing our downstream business** – reshaping our portfolio to focus on markets, brands and businesses where we have advantaged and integrated positions.
- And we **will invest with discipline in the transition**, making focused investments in biogas, biofuels and EV charging; adopting innovative, capital-light partnerships in renewables; and focusing investment in hydrogen and carbon capture, to help decarbonize our operations and position us for growth in the next decade.

Details on our [strategy update are available here](#). Let's plan to grab a coffee soon!

-Grant

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