

BP's Emission Targets Growing Greener

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The following is an advisory by Industrialinfo.com (Industrial Information Resources, Inc.; Houston TX).

London based BP (British Petroleum)(NYSE:BP) will reduce greenhouse gas emissions by over nine million tons eight years ahead of target and will peg net future emissions at this new lower level despite plans to grow oil and gas production by 5.5% a year.

This will be accomplished by using several different strategies including the more efficient use of energy across the company's operations, the use of carbon credits resulting from the company's accelerated shift to natural gas and other lower-carbon products, and the use of cleaner transport fuels and lubricants essential to the development of lower emission engines.

Half of the reductions will be in the carbon content of BP products, including natural gas in its various forms. These measures represent 40% of the company's production and will increasingly substitute for higher carbon fuels in emerging countries such as China.

BP hopes to expand its solar energy business by 40% this year and now has a 17% share of the world market in this sector. It is also looking at other potential energy sources, including hydrogen, and at carbon capture and geological storage.

As the largest single supplier of oil and gas in the US, BP is closely observing the government's developing endorsements of reduction in carbon intensity and cleaner technology based options.

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