



PRESS RELEASE

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BTC carries one billionth barrel of crude

The Baku-Tbilisi-Ceyhan (BTC) oil export pipeline company, operated by BP, announced today BTC had safely transported one billion barrels of Caspian crude to world markets.

The one billionth barrel of oil was pumped into BTC at the Sangachal Terminal near Baku in early September. It then travelled across Azerbaijan, Georgia and Turkey recently reaching the Ceyhan Marine Terminal where it was loaded on the 1275th tanker – the **Nippon Princess**. The tanker with the one billionth barrel of oil on board will depart Ceyhan for Rotterdam today, on September 13.

Rashid Javanshir, BP Azerbaijan President, says: “The one billionth barrel through BTC is an important milestone which clearly demonstrates that the pipeline has so far performed up to expectations since the start of line fill in 2005– it is safe, efficient and reliable. The BTC pipeline project was a monumental technical achievement that has also set an industry benchmark for environmental performance and social responsibility”.

Neil Dunn, BP Georgia General Manager says: “I would like to extend my congratulations and thanks to everyone whose efforts have been key in making this happen. We are pleased that the project proved to be mutually beneficial for all parties involved. Our neighbours, communities along BTC route - 77 communities have benefited through numerous jobs, it has offered, investment into sustainable development projects and opportunities it has provided for their economic growth.”

BTC’s throughput capacity is currently 1.2 million barrels per day. The oil transported via BTC to world markets mainly comes from the Azeri-Chirag-Gunashli (ACG) and Shah Deniz fields in the Azerbaijan sector of the Caspian Sea. Following the signature of a new transportation agreement in July 2010, crude oil from Turkmenistan has started to be transported. BTC also has ongoing agreements to carry oil from the Tengiz field in Kazakhstan.

The current export rate via BTC is about 850,000 barrels per day and to-date the highest daily flow-rate of 1.06 million barrels was achieved on July 21, 2010.

The total volume of oil exported via BTC during 2010 is about 191 million barrels (around 25.8 million tonnes).

The BTC Co. shareholders are: BP (30.1%, operator); AzBTC (25.00%); Chevron (8.90%); Statoil (8.71%); TPAO (6.53%); ENI (5.00%); Total (5.00%), Itochu (3.40%); INPEX (2.50%), ConocoPhillips (2.50%) and Hess (2.36%).

Photos available

Further information:

Tamam Bayatly in BP’s Baku Press Office, tel. (+994 12) 497 97 32

Tamila Chantladze in BP’s Tbilisi Press Office, tel. (995 32) 59 34 40

Murat Lecompte in BP’s Istanbul Press Office, tel. (+90 216) 571 20 02