

# New York

bp's economic investment

Along with an already robust retail presence, bp is developing wind energy off the coast of New York that will power more than 2 million homes, once fully developed.

## In numbers\*

**\$170 million+**

Spent with vendors

**130+**

Vendors supported

**100+**

Total jobs supported

**30+**

bp employees

**\$11.5 million+**

Property, royalties, environmental and state/local income/franchise taxes paid

## Fast facts

- > bp's New York presence includes more than 430 retail stations.
- > bp is a major provider of fuel to the New York / New Jersey metropolitan region, owning a 25% interest in New York's Brooklyn terminal through a joint venture with Kinder Morgan.
- > With an office in New York City, bp's marketers and traders work with partners to buy, sell and move energy, integrating our products and services to provide energy solutions for more than 3,500 North American customers annually.

## Building out offshore wind

In January 2021, bp and Equinor joined a 50:50 strategic US offshore wind partnership that included bp's \$1.1 billion purchase from Equinor of a 50% interest in two major lease areas. Off the coast of New York, our strategic partnership with Equinor will develop those lease areas, starting with up to 4.4 gigawatts (GW) across the Northeast coast – projects known as Empire Wind and Beacon Wind. The Empire Wind lease area sits 15–30 miles southeast of Long Island, while Beacon Wind lies about 20 miles south of Nantucket, Massachusetts.

Equinor will remain operator of the Empire and Beacon projects in the development, construction and operations phases. bp will nominate the deputy project director for Empire Wind, and over time the wind assets will be staffed equally by bp and Equinor.

When fully developed, these projects will generate enough electricity to power more than 2 million homes. First power from Empire Wind 1 is expected in the mid-2020s. This is just the beginning of a partnership to pursue further growth in the US offshore wind market.

## Using new technology to reduce emissions

bp acquired Blueprint Power (Blueprint) in 2021, a US-based technology company whose technology can help turn buildings into a flexible power network by connecting them to energy markets through cloud-based software. Blueprint's technology presents an opportunity to help decarbonize commercial real estate, help real estate owners meet their environmental goals and give them access to new revenue streams.

Founded in response to new energy regulations after the Hurricane Sandy black-out in New York, Blueprint uses bespoke algorithms to optimize the energy efficiency of buildings and connect them to power markets. This allows commercial building owners to sell surplus energy stored in batteries or power generated on site from equipment such as solar panels. The company currently works with five of New York's largest commercial real estate owners that together own over 100 million square feet of property in the city and generate 13 megawatts (MW) of renewable power. bp and Blueprint are targeting to increase this to 36 MW by the end of 2022.

## bp in the community

Since 1987, bp dealers in partnership with bp America Inc and the bp foundation, have been responsible for the bp annual scholarship. They raise over \$3 million and awards nearly 2,000 local area scholarships benefiting promising students through the commitment and support of local bp Dealers in New York City, Long Island, Westchester County and northern New Jersey.

A total of 447 stations participated at this year's event, along with many brokers and business partners. Each of this year's 44 students received a \$2,000 scholarship.

\*Vendor and tax paid figures for the year ended December 31, 2018. BP employees and retail station figures as of June 30, 2019. Community spend includes BP Foundation.

