

Group Technology

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Upstream venturing

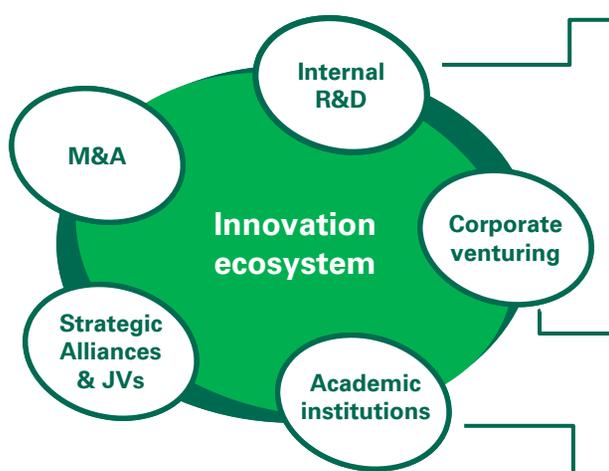
Luis Alcoser – Upstream Technology Manager & Venture Principal

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BP has a thriving innovation ecosystem



Technological innovation underpins our efforts to make our operations and products more efficient and sustainable



2,000+ scientists and technologists at 7 major technology centres



Venturing – investing in promising early stage technologies



Deep, long-term relationships with leading universities



▶ BP Ventures objectives and investment strategy



Approach

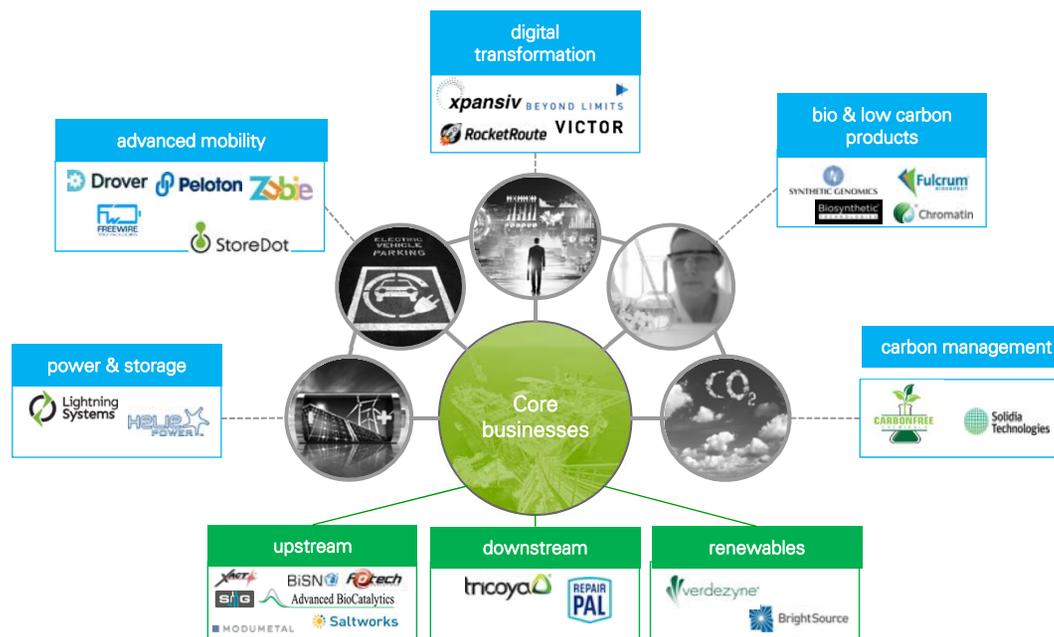
- Global investor
- Early and growth stage technology companies
- Active investor with board seat

Strategic and Financial value

- \$5m initial investment
- \$20m+ lifetime investment
- Strategic and financial returns



BP Ventures portfolio



Established in 2006

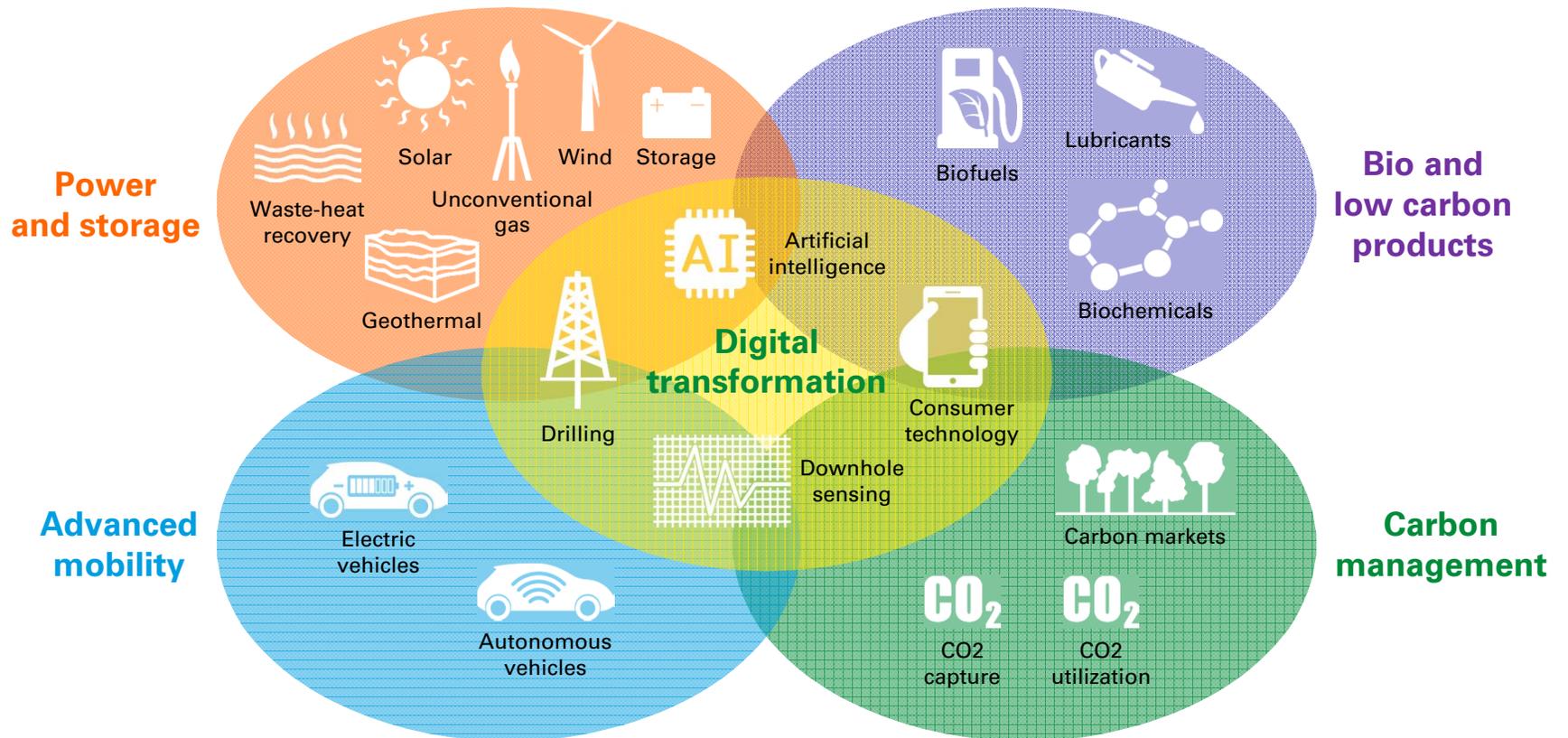
Investments in 40+ portfolio companies

\$400m invested since 2006; \$91m in 2017

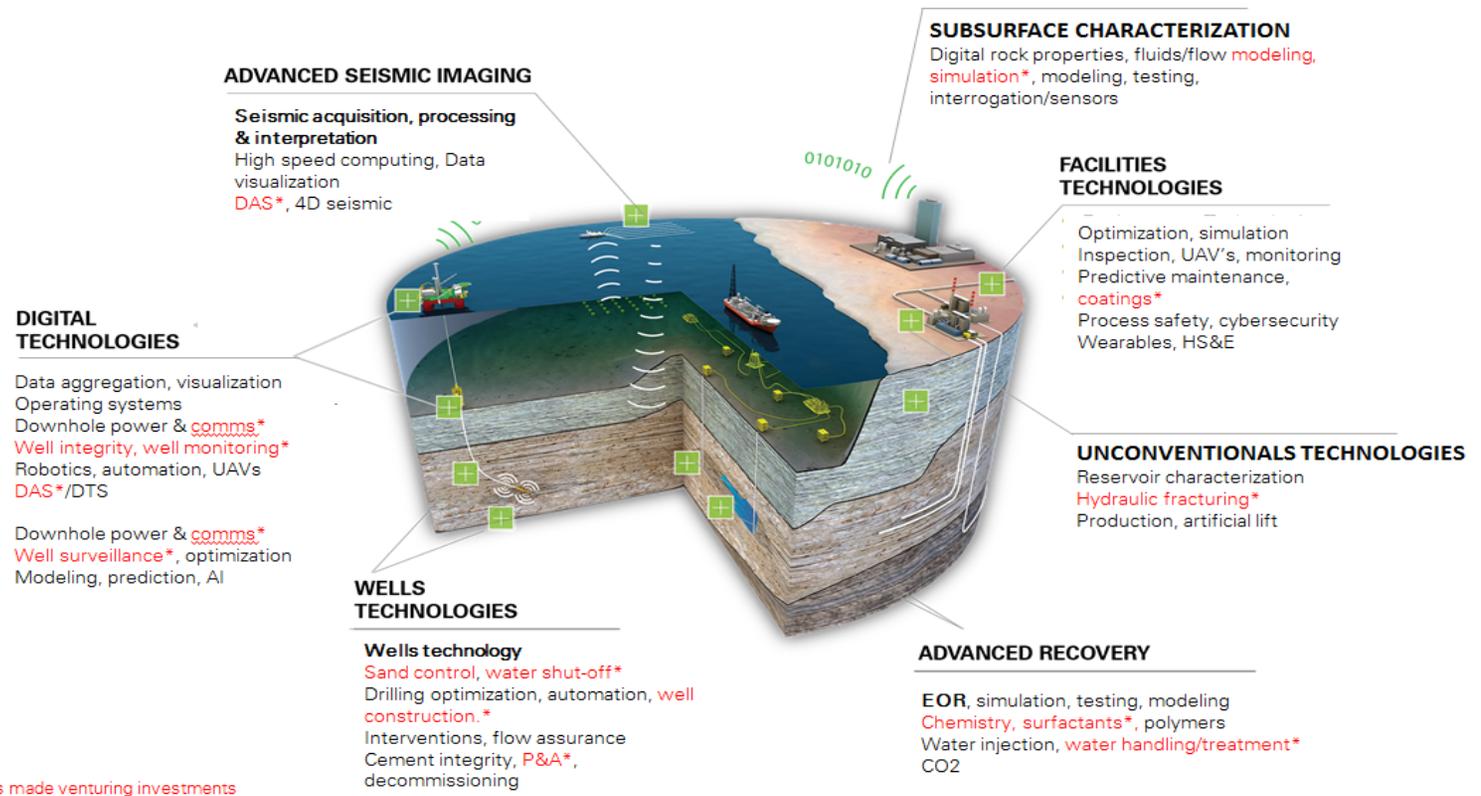
12 technologies deployed across BP in 2017, delivering over \$100m in strategic value

Aim to return \$5 to BP for every \$1 we invest through preferential access

Scanning across five main sectors today



Technology focus: Upstream



*Sectors where BP has made venturing investments

BP Ventures investment portfolio



Core business



Advanced mobility



Bio and low carbon products



Carbon management



Power and Storage



Digital transformation



▶ The BP Ventures portfolio



Upstream

Advanced BioCatalytics – product acts synergistically with surfactants to lower interfacial tension and the micelle concentration leading to increased performance and reduced costs



Fotech – fibre optic Distribution Acoustic Sensing for monitoring pipelines and downhole operations: fracture monitoring, production logging and leaf detection



Saltworks Technologies – develops, manufactures and operates solutions for desalination, brine management and chemical recovery applications



Xact – designs and builds down-hole Acoustic Monitor: easy to install and collect information dynamically and in the absence of flow



BiSN – versatile plugging solution based on deploying a liquefied metal alloy downhole to plug leaks and control water or gas production



Modumetal – nanolaminated materials to improve the structural, corrosion and high temperature performance of coatings, bulk materials and parts



Silicon Microgravity – innovative gravity and rate gyro sensor primarily for water-flood and flood-front monitoring and control



Beyond Limits – a leading artificial intelligence (AI) and cognitive computing company



▶ For more information



Contact me at luis.alcoser@bp.com

Or visit us at bp.com/ventures



Luis Alcoser – Upstream Tech Manager & Venture Principal



- Lead for BP Upstream Venturing
- Hydraulic Fracturing / Sand Control, Completions SME
- 20 years in Upstream Wells, Projects & Technology; Conventionals, Unconventionals, Deepwater, Arctic
- P.E., PMP
- B.S. Natural Gas Eng
- M.E. Petroleum Eng
- MBA & Master in Finance
- J.D.



Office: Houston, San Francisco
713-213-7926

Luis.alcoser@bp.com

