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BP and Partners Announce “Best of Business” Awards

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BP on behalf of its partners today announced in Baku “Best of Business” Local Enterprise Awards as part of its support to local business development.

The awards are aimed at recognizing outstanding local and international companies and business personalities, whose entrepreneurial skills are contributing to the success of BP operated oil and gas projects. They are also designed to recognise those, who have made a lasting impact on the business environment in Azerbaijan.

The initiative is in line with BP’s and its partners’ efforts to maximize local content in their projects through increasing both the number of companies participating in their contracts, and the value of contracts awarded locally.

BP as the operator of Azerbaijan’s major oil and gas development and transportation projects has set an ambitious new target to double the value of contracts placed with Azerbaijan-owned companies within five years. By 2010 BP aims to spend an additional \$250million annually with small and medium-sized enterprises and local joint ventures, bringing the total spend with locally-owned companies to over \$500million a year.

To reach this target, BP and its partners are working to develop a number of other plans as well to encourage the non-oil sector and support enterprise development throughout Azerbaijan to assist the country in diversifying its economy. This along with other initiatives, we believe, will create innovative and transparent practices of support to local businesses.

The first Best of Business awards were presented today to the following enterprises and individuals nominated in four categories:

- Sumagyittikintigurashdirma 2 was selected **the Best HSE Performance award** for its outstanding achievements in safety, health

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▶ January 23, 2006 - Shah Deniz spuds fourth appraisal well in south-western flank of structure

▶ Production Begins at Shah Deniz gas condensate field in the Caspian Sea

▶ January 5, 2006 - Production Begins at West Azeri in the Caspian Sea

▶ January 4, 2006 - BP Azerbaijan President Honoured in UK’s New Year’s Honours List

▶ 23 December 2005 - Deepwater Gunashli Pre-Drilling Programme Commences

▶ December 14, 2005 - BP Azerbaijan Business Update - December 2005

▶ March 3, 2006 - President Aliyev Visits West Azeri

▶ March 14, 2006 - AIOC Rehabilitates Maternity Hospital in Lokbatan

▶ BTC Lifts First Oil From Ceyhan

and environmental performance;

- Jeyhun Imanov received **the Young Entrepreneur of the Year** award for his innovative approach in business performance;
- Dalgidj Private Company was announced **the Company of the Year** for its strong business success and outstanding commitment to broad enterprise development;
- RigBlast was announced **the Best Employer**. This award is presented to a local or international company, which has demonstrated outstanding commitment in developing the skills and experience of its Azerbaijani personnel

Addressing the awards presentation ceremony in the Park Inn Baku Hotel today Phil Home, BP’s Vice-President, Commercial, said: “In working with local contractors to deliver Azerbaijan’s major oil and gas development projects we have created a distinctive Caspian presence, bringing new investments, jobs, technology, standards and skills to Azerbaijan.

“We have helped create substantial new revenue streams which, if used wisely, can have a profound and positive impact on peoples’ lives in this country. Last year we announced that we would double the amount we spend with locally-owned companies by 2010. This would put an additional \$250 million a year into the Azerbaijani economy – but would also further stimulate and encourage the development of small and medium-sized companies, vital engines of healthy economic growth.

“I am pleased to say that we are on track to deliver this commitment, through which we are placing a higher priority than ever before on SMEs, with the local enterprise development playing a central role. With our new target to double current spend with local companies by 2010 and having the Enterprise Centre as part of the core BP procurement and supply chain function, it is of particular importance to recognise local and international companies, which are making substantial contributions to enterprise development in Azerbaijan.”

The Enterprise Centre, established by BP and its partners in May 2002 in support of local small and medium enterprise development, will continue to act as a focal point for Azerbaijan’s leading companies, foreign investors and contractors, trade associations and other groups to support local enterprises and encourage their participation in BP contracts.

“Since the establishment of the Enterprise Centre we have made outstanding contribution to the proactive development of Azerbaijan’s economy, enhancing the country’s long-term economic stability. Through our projects, which we are undertaking with our partners, we are committed to doing all we can, to continue to support the development of a strong and competitive market and to maintain this country as one of the best places to do business”, said Mr. Home.

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▶ 24 March, 2006 - BP Launches a New Caspian Website

▶ Compression and Water Injection Platform Injects First Gas

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▶ The official inauguration of the Turkish section of the Baku-Tbilisi-Ceyhan (BTC) oil export pipeline.

▶ The Sangachal Terminal Expansion Project (STEP) launched on June 22 the Third Azerbaijan School Football Tournament.

▶ East Azeri Production, Drilling and Quarters Platform were safely installed offshore onto the jacket.

▶ Michael Townshend, Executive Director of the Baku-Tbilisi-Ceyhan (BTC) pipeline project, has been honoured by HE Ilham Aliyev

▶ Investing in Local Supplier Development

▶ The Azerbaijan International Operating Company (AIOC) is pleased to announce that the drilling modules have already arrived.

▶ April 7, 2006 - Shah Deniz Subsea Pipelay Successfully Completed

▶ New Investment in Azerbaijan’s Future

▶ Production Begins at East Azeri in the Caspian Sea

▶ Enhancing Access to Finance for Local Businesses

- ▶ First Oil from East Azeri Reaches Sangachal Terminal
- ▶ New Enterprise Centre Opens to Help Double Local Spend
- ▶ New BP President Announced to Succeed David Woodward
- ▶ BP has recently awarded another major contract to a local Azerbaijani service company.
- ▶ SCP Commissioning Commences
- ▶ Caspian Energy Centre Re-launched
- ▶ President Aliyev Visits TPG 500 Platform Construction Yard at Zyk
- ▶ April 28, 2006 - TPG 500 Successfully Deployed Offshore
- ▶ March 13, 2006 - Jacket for East Azeri Platform Successfully Launched Offshore
- ▶ March 10, 2006 - ACG Community Investment Programme in Bibi-Heybat Successfully Completed

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