

## Business model and strategy of Trans-Eurasian Information Super Highway to be discussed in Baku

### Winners of 3rd annual contest 'Best of Business' for contribution to oil and gas projects in Azerbaijan announced



Baku, Fineko/abc.az. BP on behalf of its co-venturers has announced in Baku the winners of the 3rd Best of Business awards. This annual event recognizes outstanding local and international companies and entrepreneurs who contribute to the success of BP-operated oil and gas projects and make a lasting impact on the local business environment.

The Company reports that the 2008 awards attracted an increased number of participating companies. This year's event also introduced a new category - for the first time, an award was presented for the Best Teamwork project. This new category recognizes the best teams who work together successfully on a joint project.

In a ceremony attended by representatives of the business community, the government and the media, the 2008 awards were presented to the following enterprises and individuals:

- Young Entrepreneur of the Year: Ramig Zeynalov, 29 years old commercial manager of the Karval L company. This award is presented to a businessman or woman under 35 years old, who has successfully implemented fresh and innovative approaches to their business.
- Community Entrepreneur of the Year: Fariz Shamiyev, "Cheshma S" LLC. This award is presented to an enterprise which makes a tangible impact on the economic development at a local level.
- Best Performer in Health, Safety and Environment and Employer of the Year: Dalgidj PC. Ltd. This award is presented to a company which achieves outstanding safety and environmental performance, as well as genuinely focuses on the development of the skills and experience of its staff.
- Best Teamwork Project Award: Debet Uniforms Ltd – a company, which by working closely with the Enterprise Centre and BP's health, safety and environment (HSE) department has been successful in building a strong sustainable local business.
- Company of the Year: Metal Gaynag Sinag. This prestigious award is presented to a company which delivers outstanding results during the year.

Addressing the awards presentation ceremony, Bill Schrader, President of BP in Azerbaijan, said: "BP remains committed to working with an increasing number of local and international companies who share the similar goal of creating a healthy and vibrant enterprise culture in Azerbaijan."

BP as operator of Azerbaijan's major oil and gas development and transportation projects is committed to the sustainable economic development of Azerbaijan. On behalf of these projects it is leading a number of initiatives to encourage the non-oil sector and support enterprise development throughout Azerbaijan to assist the country in diversifying its economy. The Company does this through our regional development initiative, our community investment programmes and educational sponsorships.

BP Azerbaijan sets an ambitious target to increase the value of contracts placed with Azerbaijan-owned companies. To reach this target, BP operates Enterprise Centre in Baku to enhance its support of local small and medium-sized enterprise (SME) development. In 2007 our direct in-country spend with local Azerbaijani small and medium-sized enterprises (SMEs) equaled \$111 million (37% up on 2006) and 34% of our total third party spend was incurred in-country – a considerable increase on 2006.

The Best of Business Awards were established in 2006 as part of BP's and its co-venturers' encouragement of local business development.

On June 22, BP and its co-venturers in oil and gas projects in Azerbaijan launched the Enterprise Development and Training Programme (EDTP) – a three-year multi-million-dollar initiative supporting local business development. The programme is part of BP's efforts to increase the local content of their contracts in Azerbaijan, thereby contributing to the healthy and transparent development of the local economy. BP on behalf of its co-venturers selected ACIDI/VOCA as EDTP implementing partner based on a competitive tender process.

The driving force behind these initiatives is BP's commitment to the sustainable economic development of Azerbaijan. BP also leads a number of other initiatives to encourage the non-oil sector and support enterprise development throughout Azerbaijan to assist the country in diversifying its economy through our Regional Development Initiative, our Community Investment Programmes and educational sponsorships.

