

Alaska



BP's economic investment

Fast facts

BP owns a 48 percent interest in the Trans-Alaska Pipeline System (TAPS), which transports oil from Prudhoe Bay to the port of Valdez in southeast Alaska. (The other TAPS owners include ExxonMobil, ConocoPhillips and Unocal.)

In 2014, BP Alaska donated more than \$5 million to hundreds of organizations across the state. BP employees support more than 800 community and education organizations and 230 youth teams.

Over the past 30 years, BP has awarded more than \$3 million to nearly 700 graduating high school seniors from across the state as part of the BP Alaska Principal's Scholarship program.



BP operates drilling rigs at the Prudhoe Bay field, which has produced much more oil than first predicted.

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By the numbers*

\$1.6 billion+

Spent with vendors

300+

Vendors supported

24,200+

Total jobs supported

1,975+

BP employees

\$2.25 billion+

Taxes and royalties paid

\$26 million+

Community spend (2010-14)

* Vendor and tax and royalty paid figures for the year ended December 31, 2014. BP employee figures as of June 30, 2015. Community spend includes BP Foundation.

For more than half a century, BP has made such enormous contributions to Alaska that the company has become part of the fabric of the state.

BP began drilling at the giant Prudhoe Bay oil field located on Alaska's North Slope in 1968. Today, the field produces half of the state's oil and gas. In 2014 alone, BP businesses in Alaska paid \$2.25 billion in taxes, royalties and other government payments. Oil revenue accounts for nearly 90 percent of the state's discretionary spending.

When the Prudhoe Bay field was discovered 47 years ago, engineers projected it would yield about 9.6 billion barrels of oil. In fact, because of BP's investment in enhanced oil recovery and other innovative technologies, Prudhoe Bay has a bright future and remains one of the largest oil fields in North America, with production topping more than 12 billion barrels. Giant fields are among BP's core strengths.

The company is maintaining its activity at Prudhoe Bay by drilling more wells, improving its existing wells and capturing more seismic imaging. BP also is using the pioneering technology of unmanned aerial systems. As part of the first government-approved commercial drone project over land, they assist with data collection and make BP's Prudhoe Bay operations even safer.

Meanwhile, BP is working with its industry partners and the state government to progress Alaska's liquefied natural gas (LNG) project, which will enable Alaska to move North Slope gas to global markets. The LNG project will cost an estimated \$45 billion to \$65 billion, creating up to 15,000 temporary construction jobs and about 1,000 permanent jobs. The project is in the preliminary engineering analysis phase, and participants hope to make a decision on the next phase in 2016. The first commercial gas is expected to flow by 2025.

BP spent \$1.6 billion with vendors across Alaska in 2014, which is more than three times the general operating budget of the state's largest city, Anchorage.

1959 >

BP opens its first office in Anchorage, Alaska.

1968 >

BP begins drilling its Prudhoe Bay leases.

1975 >

The first pipe is laid for the Trans-Alaska Pipeline System (TAPS).

1977 >

Prudhoe Bay field begins production.

2012 >

Prudhoe Bay and TAPS mark 35 years.