



NEWS

BP TO BUY GREENLIGHT ENERGY INC.

CHARLOTTESVILLE, VA - August 15, 2006

BP has reached agreement to buy Greenlight Energy Inc., a U.S. based developer of wind power generation projects. The purchase will allow BP to accelerate its plans to develop a leading wind power business in North America.

BP will acquire all the shares of Greenlight Energy for consideration of over \$100 million. The companies expect to complete the transaction in the third quarter of this year.

Greenlight is a developer of large-scale wind energy projects across the United States. Founded in 2000 and based in Charlottesville, Va., the company has a portfolio of some 39 mature and early stage development projects across the U.S., with a potential total power generating capacity of 6.5GW. This portfolio contains a number of projects that BP expects to be able to build over the next five years.

The purchase will further accelerate the rapid growth of BP's U.S. wind power business, a key part of BP Alternative Energy, the company's low-carbon power generation business. Last month, BP Alternative Energy announced it had reached agreement with the wind project developer and turbine manufacturer Clipper Windpower to acquire a 50 per cent stake in a 2GW wind development portfolio in the U.S. as well as an agreement for the supply of turbines with a generating capacity of up to 2.25GW over the next five years.

"This purchase gives BP Alternative Energy immediate access to a large number of high quality wind development projects across the country, including a number of projects we expect to be able to build over the next few years," said Steve Westwell, chief executive of BP Alternative Energy. "We look forward to working closely with the Greenlight team, who have built the company over the past six years."

"Greenlight went through a rigorous process to find a strategic partner that would enable the company to accelerate the development of projects in our pipeline," said Matthew Hantzmon, managing director of Greenlight Energy. "The strategic mandate of BP Alternative Energy is a perfect fit to scale up our business and enable the build-out of Greenlight's portfolio."

Background information:

- Greenlight Energy is a developer of large wind energy projects in the United States. The company's portfolio is comprised of large scale projects, spread widely across the U.S. The company's strategy has

been to invest in new projects at the earliest stage and to advance them to successful construction and operation.

- BP Alternative Energy, launched in November 2005, combines all of BP's interests in zero- and low-carbon power generation: wind, solar, hydrogen power projects and gas-fired power generation. BP expects to rapidly grow BP Alternative Energy to become a material contributor to the company's performance and anticipates investing up to \$8 billion in the businesses during the next 10 years.

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