



Team Alaska,

Today in our town hall we shared BP's decision to sell all its interests in Alaska to Hilcorp Alaska and exit the state. It is an understatement to say this is a hard day for all of us – we have a very long and proud history in Alaska. From discovery to start-up to numerous innovations over the decades, BP has been part of the fabric of Alaska for 60 years. Many of us have poured our heart and soul into Prudhoe and into Alaska itself – raising our families, volunteering in the community, supporting non-profit organizations big and small.

Making the decision to leave Alaska was not taken lightly by BP. Hilcorp has been very interested in the Prudhoe field for several years, recognizing the potential for value creation with this great asset and team working it. At the same time, BP has a commitment to deliver a \$10 billion divestment program over 2019-2020. Today's deal benefits both parties.

I know this announcement brings uncertainty and questions about what this means for you and your families. We have designed the sale to give our employees as many options as possible. Specifically, all BP employees (1) can apply for jobs with BP outside Alaska, (2) submit an expression of interest form to leave BP with severance and (3) can apply for roles with Hilcorp. The RLT and I are committed to being available to you and making sure everyone is treated with respect, dignity and fairness throughout the transition process. We will host BP engagement sessions (see attached schedule) to answer as many questions as we can and collect questions that need to be worked. A dedicated webpage is being established as a one stop shop for all communication materials to be posted and updated regularly. This site will be live later today.

Ongoing, two-way communications will be crucial in the coming weeks and months. The RLT and People advisors are here to support you and provide up-to-date information as details are worked out. For your immediate reference, attached is an initial question and answer document along with other important reference information and key links.

Hilcorp has a strong track record of energizing mature fields. As many of you know, Hilcorp purchased and began operating the Endicott, Northstar and Milne Point oil fields in 2014. Since that time, they have ramped up activity in those fields, including the latest development of Moose Pad at Milne Point. In talking with Hilcorp, I am confident that they have a strong vision and plans to continue building on 40 More and beyond for Prudhoe.

You will have the opportunity to hear directly from Hilcorp this week to begin learning about their award-winning culture and their vision for Prudhoe. I expect they will also bring a few

former BP employees that work at Hilcorp now to share their insights and first-hand experience. The first session will be today in Anchorage and tomorrow on the Slope. Calendar invites will be sent with details.

We anticipate filing for regulatory approvals in September which will begin an approximate 6 – 12 month state and federal approval process. During the transition, BP will operate the Prudhoe field and safety will continue to be our top priority. In times of change, there can be many distractions – I urge you to remain especially vigilant about your personal safety and those around you in the days and months ahead.

Today's news is difficult but as we reflect on the past and begin to look towards a new future, we have much to be proud of. Prudhoe is an iconic oil field and an engineering marvel. We have achieved incredible successes over the decades doing what many said couldn't be done. It was a can-do spirit and ingenuity that brought this field to life and then found new, innovative ways to keep oil flowing down TAPS for over 42 years. Our inventions changed the industry around the world and opened new doors for BP. Saying goodbye won't be easy, but we can all be very proud of how we have set the field up for 40 More as a new chapter begins for Prudhoe.

Best regards,

Janet