This presentation contains forward-looking statements, particularly those regarding changes to the fuel mix, global economic growth, population and productivity growth, energy consumption, energy efficiency, mobility developments, policy support for renewable energies, sources of energy supply and growth of carbon emissions. Forward-looking statements involve risks and uncertainties because they relate to events, and depend on circumstances, that will or may occur in the future. Actual outcomes may differ depending on a variety of factors, including product supply, demand and pricing; political stability; general economic conditions; demographic changes; legal and regulatory developments; availability of new technologies; natural disasters and adverse weather conditions; wars and acts of terrorism or sabotage; and other factors discussed elsewhere in this presentation. BP disclaims any obligation to update this presentation. Neither BP p.l.c. nor any of its subsidiaries (nor their respective officers, employees and agents) accept liability for any inaccuracies or omissions or for any direct, indirect, special, consequential or other losses or damages of whatsoever kind in connection to this presentation or any information contained in it.
European gas demand has been recovering...

Source: BP Statistical Review 2018
So has import dependency

Source: BP Statistical Review 2018
As Dutch production has decreased

Source: BP Statistical Review 2018
There is still no LNG glut...

Additional demand/supply from 2014 (million tonnes)

Source: BP Statistical Review 2018: include data from PIRA, IHS and Wood Mackenzie
As most of the additional LNG goes to Asia

Global LNG imports

- Other Asia
- Korea
- Japan
- India
- China
- MENA
- Americas
- Europe

China LNG imports and receiving capacity

- Import volume
- Receiving capacity

Million tonnes

- 4
- 2
- 0
The Outlook considers a range of scenarios...

### Primary energy consumption by fuel

- **2016**
- **ET**
- **ICE ban**
- **Less gas switch**
- **RE push**
- **FT**
- **EFT**

**Billion toe**

- **Renewables**
- **Hydro**
- **Nuclear**
- **Coal**
- **Gas**
- **Oil**

### Carbon emissions

**Billion tonnes CO₂**

- **Evolving transition (ET)**
- **Internal combustion engine ban (ICE ban)**
- **Less gas switching**
- **Renewables push (RE push)**
- **Faster transition (FT)**
- **Even faster transition (EFT)**
And examines the transition through different lenses
Natural gas grows strongly supported by broad-based demand
Growth in gas demand is led by industry and power

Gas consumption by sector

Gas share by sector

Bcf/d

Industry
Non-combusted
Power
Buildings
Transport

Transport
Non-combusted
Buildings
Power

Industry
Non-combusted
Buildings
Power
The world continues to electrify

Growth of GDP, power and primary energy

<table>
<thead>
<tr>
<th>% per annum</th>
<th>1990-2016</th>
<th>2016-2040</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Power</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Total primary energy</td>
<td>2%</td>
<td>0%</td>
</tr>
<tr>
<td>Primary energy ex power</td>
<td>1%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Shares of total power generation
LNG increases the global availability of gas...

**LNG exports**

- Middle East
- N America
- Russia
- Africa
- Australia
- Other

**LNG imports**

- China
- Other Asia
- India
- OECD Asia
- Europe
- Other
...contributing to supply the largest importing regions

Sources of China’s gas supply

Gas supply to Europe

Bcf/d

- Net pipeline imports
- Net LNG imports
- Production

LNG
- Russia
- Other pipeline
- Production

2010 2016 2020 2030 2040
Possible risks to the outlook for natural gas

Gas demand increase
2016-2040

Billion toe

- Industry
- Transport
- Buildings
- Non-combusted
- Power

Switching

Other effects

Gas demand growth
2016-2040

% per annum

-1% 0% 1% 1% 2% 2%

- Evolving transition
- Less gas switch
- Renewables push
- Faster transition
- Even faster transition

Switching

Other effects

Gas demand increase
2016-2040

Billion toe

- Industry
- Transport
- Buildings
- Non-combusted
- Power

Switching

Other effects

Gas demand growth
2016-2040

% per annum

-1% 0% 1% 1% 2% 2%

- Evolving transition
- Less gas switch
- Renewables push
- Faster transition
- Even faster transition

Switching

Other effects