

MEDIA RELEASE

**Reliance and bp commence production from third deepwater field
in India's KG D6 block**

- *At its peak, production from the KG D6 block to account for one third of India's domestic gas production*

Mumbai, 30th June 2023: Reliance Industries Limited (RIL) and bp p.l.c. today confirmed the commencement of production from the MJ field, following testing and commissioning activities. The MJ field represents the last of three major new deepwater developments the RIL-bp consortium have brought into production in block KG D6 off the east coast of India.

The start of gas & condensate production from the MJ field follows the start-up of the R-Cluster field in December 2020 and Satellite Cluster in April 2021. All three developments utilise the existing hub infrastructure for the block.

Together, the three fields are expected to produce around 30 million standard cubic metres of gas a day (1 billion cubic feet a day) when MJ field reaches peak production. This is expected to account for around one third of India's current domestic gas production and meet approximately 15% of India's demand.

Mukesh Ambani, Chairman and Managing Director of Reliance Industries Limited, said: "We continue to be proud of our partnership with bp that combines our expertise in commissioning complex projects under some of the most challenging environments in the last few years. Alongside the other KG D6 fields, the MJ development truly supports the 'Make in India' and 'Energy vision' laid out by the Government of India."

bp Chief Executive Bernard Looney added: "By safely bringing these new developments onstream, RIL and bp are making an important contribution to meeting India's demand for secure supplies of gas. Our close strategic partnership with RIL now stretches back over 15 years and we are proud of how it continues to deepen – in gas, retail, aviation fuels and sustainable mobility solutions. Together we are helping to meet India's growing energy needs, bringing the best of each partner to create real value."

Discovered in 2013 and sanctioned in 2019, the MJ field is located in water depths of up to 1,200 metres about 30 kilometres from the existing onshore terminal at Gadimoga on the east coast of India.

MJ is a high Pressure and high Temperature (HPHT), gas & condensate field. The field will produce from eight wells and reach a peak gas production of around 12 MMSCMD gas and 25,000 barrels of condensate per day.

The development includes a new Floating Production, Storage and Offloading (FPSO) vessel – the ‘Ruby’ – to process and separate the condensate, gas, water, and impurities, before sending the gas onshore for sale. Condensate is stored on the FPSO before being offloaded to shuttle tankers for supply to Indian refineries.

RIL is the operator of the KG D6 block with a 66.67% participating interest and bp holds a 33.33% participating interest.

Notes to Editors:

Reliance Industries Limited (RIL):

Reliance is India’s largest private sector company, with a consolidated revenue of INR 976,524 crore (\$118.8 billion) and net profit of INR 74,088 crore (\$9.0 billion) for the year ended March 31, 2023. Reliance’s activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, advanced materials and composites, renewables (solar and hydrogen), financial services, retail and digital services.

Currently ranking 104th, Reliance is the largest private sector company from India to feature in Fortune’s Global 500 list of “World’s Largest Companies” for 2022. The company stands 45th in the Forbes Global 2000 rankings of “World’s Largest Public Companies” for 2023 - top-most among Indian companies. Reliance has been ranked among the world’s 20 best companies to work with, highest amongst Indian companies in Forbes’ World’s Best Employers for 2022. It features among LinkedIn’s “Top Companies 2023: The 25 Best Workplaces To Grow Your Career In India”. Website: www.ril.com

bp in India:

With a century-long business presence in India, bp is one of the largest international energy companies in the country. In addition to their gas value chain partnership, bp and RIL have also joined hands to create a major retail, aviation fuels and mobility alliance, Jio-bp. bp’s activities in India also include Castrol lubricants, oil and gas trading, clean energy projects through Lightsource bp, IT back office activities, a new global business services center, staffing and training for the global bp marine fleet, and the recruitment of skilled Indian employees for bp’s global businesses.

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