

QUO VADIS ENGINE OILS – LOOKING TO THE FUTURE

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IT'S MORE THAN JUST OIL. IT'S LIQUID ENGINEERING.



CASTROL – A GLOBAL BUSINESS WITH LEADERSHIP IN PREMIUM, DIFFERENTIATED LUBRICATION SOLUTIONS

Iconic brand



120 years



3 product brands

>\$1bn turnover

Global business



>150 countries

Stable & high returns

>\$7bn
turnover



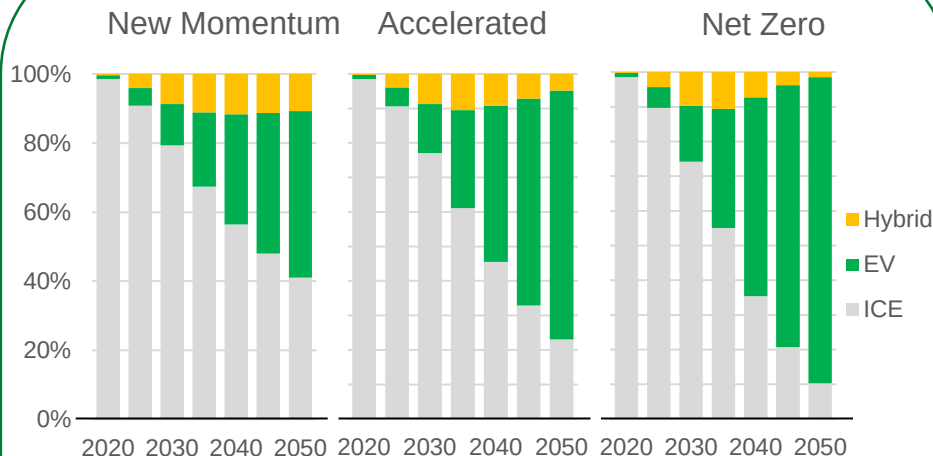
~90%
dividend yield

Market space participation



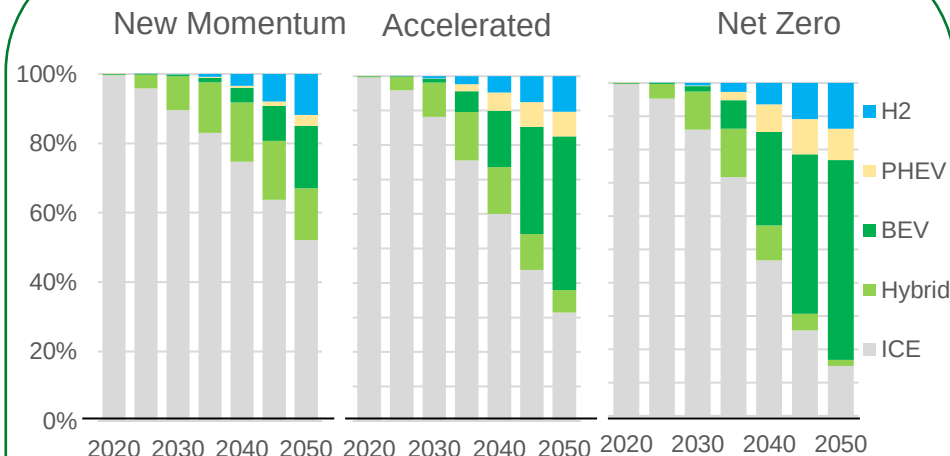
THE ENERGY TRANSITION WILL LOOK DIFFERENT FOR CARS AND TRUCKS

Passenger cars



- EVs will be the predominant powertrain solution for passenger cars – scenarios only differ in terms of speed of adoption
- Overall passenger vehicle parc expected to grow by 2%+ CAGR across all three scenarios

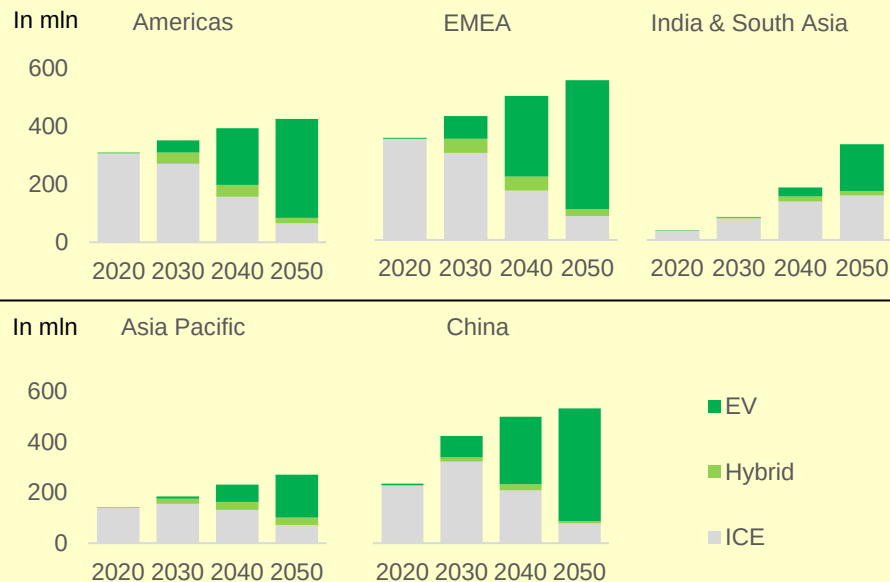
Commercial Vehicles On-Road



- The end state for commercial vehicles is more diverse with EV, Hybrid and Hydrogen
- Overall commercial parc expected to grow by ~2% CAGR across all three scenarios

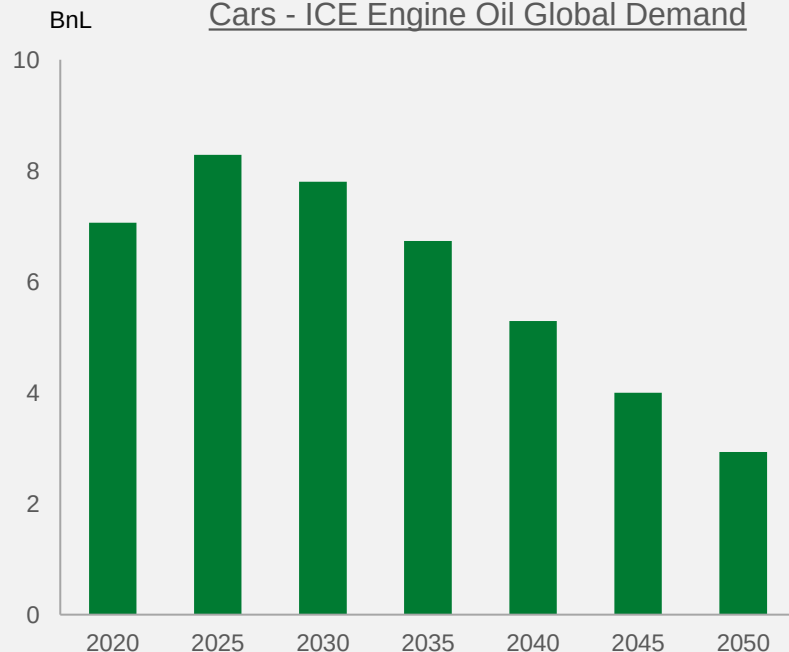
ELECTRIFICATION PACE IN PASSENGER CARS DIFFER BY REGIONS – ENGINE OIL LUBRICANT DEMAND ROUGHLY STABLE UNTIL 2030

Passenger Car Parc



bp internal estimates based on accelerated scenario

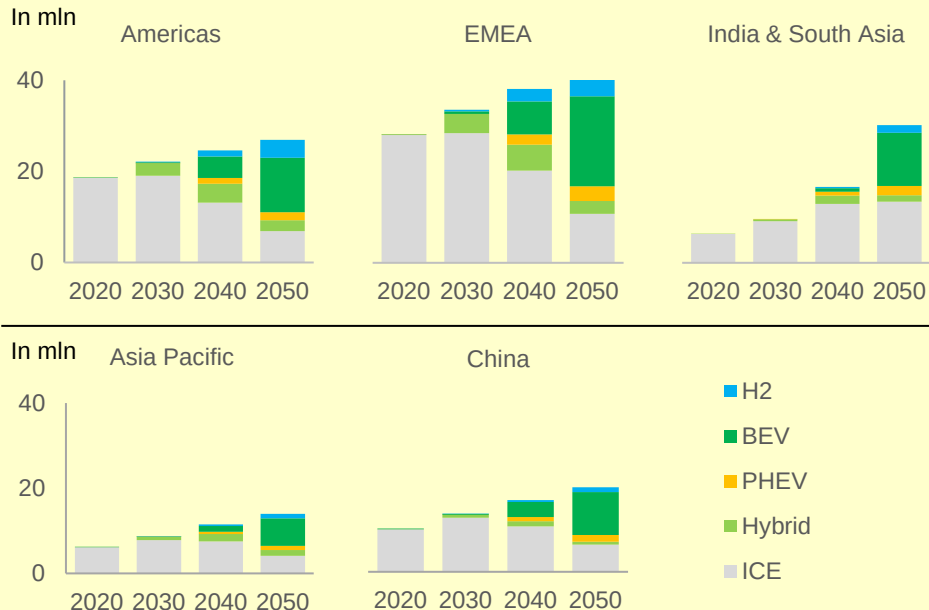
Cars - ICE Engine Oil Global Demand



bp internal estimates based on accelerated scenario

COMMERCIAL VEHICLE POWERTRAIN TRANSITION PACE DIFFERENT ACROSS GEOGRAPHIES - ENGINE OIL LUBRICANT DEMAND TAPERS OFF AFTER 2035

Commercial on-road Parc by Powertrains



Commercial On Road - ICE Engine Oil demand

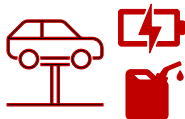


KEY IMPLICATIONS FOR LUBRICANT PLAYERS



Role of engine oils

Although development of new engine generations are expected slow down, installed ICE carpark will take time to replace



Leverage hybrids

Hybrids are expected play a key role in some markets and require tailored lubrication solutions



Lubricate EV

Despite their electric powertrain EVs have several lubrication points and require advanced dielectric coolants



Diversify portfolio

Several market spaces are relatively robust against powertrain electrification – a chance for growth

CASTROL IS WELL POSITIONED FOR THE FUTURE....



PATH 360



....THANK YOU FOR YOUR ATTENTION

IT'S MORE THAN JUST OIL. IT'S LIQUID ENGINEERING.

