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BP Reaches Administrative Agreement with EPA Resolving Suspension and Debarment

## BP Reaches Administrative Agreement with EPA Resolving Suspension and Debarment

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### Agreement Clears the Way for BP to Enter Into New Contracts With Federal Government

BP today announced that it has entered into an administrative agreement with the United States Environmental Protection Agency (EPA), on behalf of the federal government, resolving all matters related to the suspension, debarment and statutory disqualification of BP following the Deepwater Horizon accident and oil spill. As a result of this agreement, BP is once again eligible to enter into new contracts with the US government, including new deepwater leases in the Gulf of Mexico.

The administrative agreement applies to all of the suspended and debarred BP entities, including BP Exploration & Production Inc., BP p.l.c. and certain affiliated companies.

"After a lengthy negotiation, BP is pleased to have reached this resolution, which we believe to be fair and reasonable," said John Mingé, Chairman and President of BP America, Inc. "Today's agreement will allow America's largest energy investor to compete again for federal contracts and leases."

Under the terms and conditions of the administrative agreement, which will apply for five years, BP has agreed to a set of safety and operations, ethics and compliance, and corporate governance requirements, including those contained in the remedial order stemming from BP's 2012 Plea Agreement with the US Department of Justice and Final Judgment Order with the US Securities and Exchange Commission.

As part of the administrative agreement, BP will dismiss the lawsuit it filed against the EPA in federal court in Texas for improper statutory disqualification and suspension.

### About BP

Over the past five years, BP has invested nearly \$50 billion in the US – more than any other energy company. BP is a leading producer of oil and gas and provides enough energy annually to light nearly the entire country for a year. Employing approximately 20,000 people in all 50 states, BP supports more than 260,000 jobs total through all of its business activities. For more information, go to [www.bp.com/us](http://www.bp.com/us) (<http://www.bp.com/us>).

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