



bp



Decommissioning challenges and solutions: Our experience from GoM

P&O
production & operations

The Boomerang Project



What is the Boomerang project?



Challenge #1: The reversion risk

- Scenario 1: We own and operate the decommissioning asset – no reversion risk
- Scenario 2: We divested the asset but retained some decommissioning liability
- Scenario 3: We had no explicit decommissioning liability, but assets reverted to company through bankruptcy filings.

Boomerang Project: Challenges

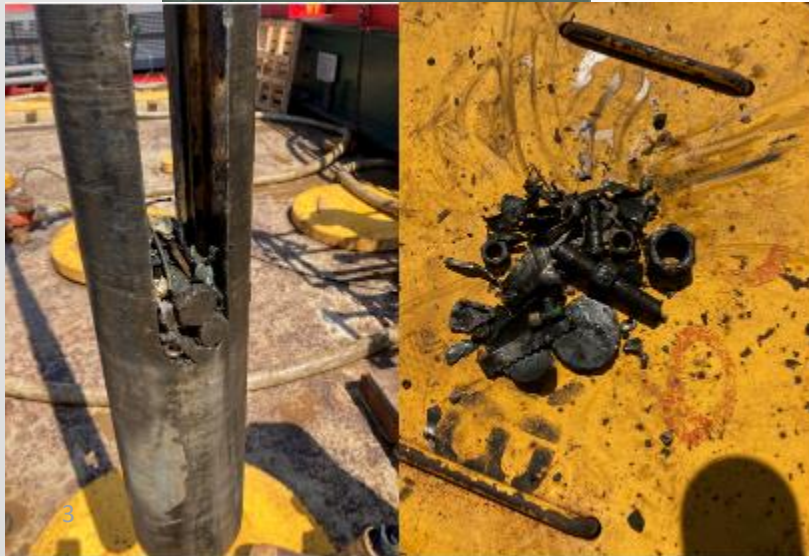
Supply chain



Integrity



Risk management, Data and Safety



The opportunity: Making Boomerang work



How have we enabled the Boomerang model to progress:

- Appetite to collaborate and do things differently
- Trust and sponsorship from the stakeholders
- Clarity on the mission
- Protecting and feeding the machine