



BP CAPITAL MARKETS p.l.c.

(Incorporated as a public limited company in England and Wales under the Companies Act 1948 with registered number 1290444)

US\$30,000,000,000

Debt Issuance Programme

Unconditionally and irrevocably guaranteed by

BP p.l.c.

(Incorporated in England under the Companies (Consolidation) Act 1908 registered number 102498)

This Supplementary Prospectus (the “Supplementary Prospectus”, which definition shall also include all information incorporated by reference herein) to the Prospectus dated 2 July 2019, as supplemented by the supplementary prospectus dated 7 November 2019 and 5 March 2020 (the “Prospectus”), which comprises a base prospectus for the purposes of Article 5.4 of the Prospectus Directive 2003/71/EC, as amended or superseded, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “FSMA”) and is prepared in connection with the U.S.\$30,000,000,000 Debt Issuance Programme (the “Programme”) established by BP Capital Markets p.l.c. (the “Issuer”) and unconditionally and irrevocably guaranteed by BP p.l.c. (“BP” or the “Guarantor”).

Unless the context requires otherwise, terms defined in the Prospectus have the same meanings when used in this Supplementary Prospectus. This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus and all documents which are incorporated herein or therein by reference.

The Issuer and the Guarantor accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplementary Prospectus is:

- (i) to incorporate by reference in the Prospectus the audited consolidated financial statements of the BP Group for the financial year ended 31 December 2019, together with the audit report thereon, as set out in the BP Annual Report and Form 20-F 2019 (the “Annual Report 2019”);
- (ii) to update the Prospectus in respect of certain sections of the Annual Report 2019, as further described below;
- (iii) to update the Prospectus in respect of the market update released by the Guarantor on 1 April 2020 (the “Market Update”);
- (iv) to update the Prospectus in relation to the change in outlook of the Guarantor’s credit ratings by Standard & Poor’s and the change in outlook of the Guarantor’s credit ratings by Moody’s, as described in further detail below; and
- (v) to update the litigation statement, the significant change statement and the material adverse change statement

of the Issuer and the BP Group, each as further described below.

1. Incorporation by reference of the audited consolidated financial statements of the BP Group for the financial year ended 31 December 2019

The audited consolidated financial statements of the BP Group for the financial year ended 31 December 2019, together with the audit report thereon, as set out on pages 132 to 223 of the Annual Report 2019 shall be deemed to be incorporated by reference in, and to form part of, the Prospectus, including the information set out at the following pages:

	Page Reference
Independent auditor's report on the Annual Report and Accounts to the members of BP plc	132 to 145
Report of Independent Registered Public Accounting Firm on the Annual Report on Form 20-F	146 to 151
Group income statement	152
Group statement of comprehensive income	153
Group statement of changes in equity	154
Group balance sheet	155
Group cash flow statement	156
Notes on financial statements (other than note 38)	157 to 222

2. Update of the Prospectus in respect of certain sections of the Annual Report 2019

The following sections of the Annual Report 2019 shall be deemed to be incorporated by reference in, and to form part of, the Prospectus: (i) pages 6 to 7 entitled “Our ambition for the energy transition”; (ii) pages 50 to 55 entitled “Upstream”; (iii) pages 56 to 60 entitled “Downstream”; (iv) pages 61 to 62 entitled “Rosneft”; (v) pages 63 to 65 entitled “Other businesses and corporate”; (vi) pages 232 to 259 entitled “Supplementary information on oil and natural gas (unaudited)”; (vii) pages 319 to 320 entitled “Legal Proceedings”; (viii) pages 324 to 325 entitled “Cautionary statement”; and (ix) pages 337 to 343 entitled “Glossary”.

3. Update of the Prospectus in respect of the Market Update

On 1 April 2020, the Guarantor published a market update in respect of the actions the Guarantor is taking in response to the COVID-19 pandemic and ongoing market disruption, including an update on factors expected to affect first quarter results, as further detailed in the Market Update.

The Market Update shall be deemed to be incorporated by reference in, and to form part of, the Prospectus.

4. Credit ratings of the Guarantor

On 25 March 2020, as part of a review of the ratings of several European oil and gas majors, Standard & Poor's affirmed the A-/A-2 rating of the Guarantor but revised the outlook to stable from positive.

On 1 April 2020, as part of a review of the ratings of the Guarantor and certain of its key subsidiaries, Moody's affirmed the A1 rating of the Guarantor but revised the outlook to negative from stable.

5. General Information

There has been no significant change in the financial or trading position of the BP Group since 31 December 2019.

There has been no material adverse change in the prospects of the Guarantor since 31 December 2019.

There has been no significant change in the financial or trading position of the Issuer since 31 December 2018.

There has been no material adverse change in the prospects of the Issuer since 31 December 2018.

Save as disclosed in (i) the section entitled “Legal Proceedings” on pages 296 to 298 of the Annual Report 2018, (ii) the section entitled “Legal Proceedings” on page 35 of the Half Year 2019 Report, (iii) the section entitled “Legal Proceedings” on page 32 of the Third Quarter 2019 Results, (iv) the section entitled “Legal Proceedings” on page 32 of the Fourth Quarter 2019 Results and (v) the section entitled “Legal Proceedings” on pages 319 to 320 of the Annual Report 2019, there are no, and have not been any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer, the Guarantor or any of their respective subsidiaries, as the case may be, is aware), during the 12 months preceding the date of this Supplementary Prospectus, which may have, or have in the recent past had, significant effects on the financial position or profitability of the Issuer or the Guarantor, as the case may be, or (in the case of the Guarantor) the BP Group.

6. Other information

The Prospectus, this Supplementary Prospectus, the Annual Report 2019 and the Market Update will be available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange plc at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html. The Annual Report 2019 and the Market Update can also be found on the investor relations website of the Guarantor at www.bp.com/en/global/corporate/investors.html.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplementary Prospectus except where such information or other documents are specifically incorporated by reference in, or attached to, this Supplementary Prospectus.

Any non-incorporated parts of a document referred to herein are either not relevant for an investor or are otherwise covered elsewhere in the Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference in the Prospectus by this Supplementary Prospectus and (b) any other statement in or incorporated by reference in the Prospectus, the statements in this Supplementary Prospectus will prevail.

Save as disclosed in this Supplementary Prospectus, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.