

press release

October 13, 2021

Lightsource bp launches Bighorn Solar project in Colorado – powering world’s first steel mill to run almost entirely on solar

- *Brings \$285 million private investment in new energy infrastructure to Colorado.*
- *Abates more than 433,000 metric tons of carbon dioxide emissions per year, the equivalent of removing 92,100 fuel-burning cars from the road.*
- *Supports more than 1,000 jobs at the steel mill.*

Pueblo, CO -- Global solar leader Lightsource bp, together with Xcel Energy and EVRAZ North America, today celebrated the dedication of its new 300-megawatt Bighorn Solar project. Lightsource bp, a 50:50 joint venture with bp, unveiled the solar project that will help reduce emissions and support more than 1,000 jobs at EVRAZ’s Pueblo steel mill -- the world’s first steel mill to be powered largely by solar energy.

The project is primarily located on 1,800 acres of land on EVRAZ Rocky Mountain Steel property in Pueblo. It is the largest on-site solar facility in the US dedicated to a single customer, with more than 750,000 solar panels providing nearly all the plant’s annual electricity demand. This will enable the mill to produce some of the world’s greenest steel and steel products. Already, the plant recycles scrap metal to produce new steel products, including some of the most sustainably made rail in the world.

Kevin Smith, CEO, Lightsource bp, Americas: “This project does what many thought was impossible: running a steel plant on solar. It proves that even hard-to-abate sectors like steel can be decarbonized when companies come together with innovative solutions to solve complex problems.”

Dave Lawler, chairman and president of bp America: “Bighorn Solar shows us what the future of American energy can look like. Renewable energy can create a more sustainable, competitive business. Projects like this can make companies more resilient and protect jobs through the energy transition. And it’s another example of how bp is working to help the US and the world reach net zero by 2050.”

The Bighorn Solar project is currently generating electricity into the grid and is expected to come fully online in November 2021.

Lightsource bp financed, owns and operates Bighorn Solar and sells the electricity it generates to Xcel Energy under a 20-year power purchase agreement. As part of that arrangement, EVRAZ will receive clean, renewable power and price certainty from Xcel Energy through 2041. The project will enable Xcel Energy to abate 433,770 metric tons of CO₂ emissions, the equivalent of taking 92,100 fuel burning cars off the road each year.

Bob Frenzel, president and CEO, Xcel Energy: “This is an exciting day for us at Xcel Energy. Working together with Lightsource bp and EVRAZ North America, we’re creating innovative solutions for our customers while developing new solar energy resources in Colorado. Through this collaboration we’re

bringing jobs to the community, harnessing our natural resources and increasing renewable energy in the state.”

EVRAZ North America is Xcel Energy’s largest retail electric customer in Colorado and one of Pueblo’s largest employers. The deal for fixed-rate power gives EVRAZ the low, predictable electricity prices it needs to stay in Pueblo and invest in its future there, keeping more than 1,000 jobs in the local community.

Skip Herald, CEO, EVRAZ North America: “Like bp and Xcel Energy, EVRAZ is committed to reducing emissions and operating more sustainably. As each new acre of solar panels is installed, we find ourselves closer to our goal of making EVRAZ in Pueblo one of the greenest steel facilities in the world. The journey shows what can happen when like-minded companies come together and work across government and industry to promote cleaner energy, cleaner products and more resilient communities. This is an incredible milestone.”

About Lightsource bp

Lightsource bp is a global leader in the development and management of solar energy projects, and a 50:50 joint venture with bp. Our purpose is to deliver affordable and sustainable solar power for businesses and communities around the world. Our team includes over 500 industry specialists, working across 15 countries. We provide full scope development for our projects, from initial site selection, financing and permitting through to long-term management of solar projects and power sales to our clients. Lightsource bp in the U.S. is headquartered in San Francisco with development offices in Denver, Philadelphia, Atlanta and Austin. Since late 2017, the team has developed a pipeline of more than 9 gigawatts of large-scale solar projects at various stages of development across the United States with over 2.7 gigawatts of contracted assets representing more than \$2.2 billion in potential investment. For more information, please visit lightsourcebp.com.

About bp

bp’s ambition is to become a net zero company by 2050 or sooner, and to help the world get to net zero. bp is America’s largest energy investor since 2005, investing more than \$130 billion in the economy and supporting about 230,000 additional jobs through its business activities. For more information on bp in the US, visit www.bp.com/us.

About Xcel Energy

Xcel Energy (NASDAQ: XEL) provides the energy that powers millions of homes and businesses across eight Western and Midwestern states. Headquartered in Minneapolis, the company is an industry leader in responsibly reducing carbon emissions and producing and delivering clean energy solutions from a variety of renewable sources at competitive prices. For more information, visit xcelenergy.com or follow us on [Twitter](#) and [Facebook](#).

About EVRAZ

EVRAZ North America is a wholly owned subsidiary of EVRAZ plc, one of the largest vertically integrated steel and mining businesses in the world. EVRAZ North America is a leading North American producer of engineered steel products for rail, energy and industrial end markets. Headquartered in Chicago, Ill., the company has six production sites located in the United States (Portland, Oregon; Pueblo, Colorado) and Canada (Regina, Saskatchewan; Calgary, Camrose and Red Deer, Alberta). For more information, visit www.evraz.com.

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Cautionary Statement:

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA'), bp is providing the following cautionary statement. This press release contains certain forecasts, projections and other forward-looking statements – that is, statements related to future, not past, events and circumstances which may relate to one or more of the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items. These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of bp. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under 'Risk factors'.

Our most recent Annual Report and Form 20-F is available on our website at www.bp.com, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov