

Press Release

FOR IMMEDIATE RELEASE

Naperville, IL, 4 July 2012

Castrol Industrial North America Announces the Launch of the Performance Biolubes Product Line

Castrol Industrial North America Inc. ("Castrol Industrial") today announces the launch of the Performance Biolubes product line.

"The inclusion of the Performance Biolubes technology into our portfolio is an important milestone for the Castrol lubricants business. Today's success exemplifies Castrol's strategy to move quickly into new markets and capture key market transitions. It is the first of many steps towards taking our business to the next level as the company develops new offers for our customers and drives a future generation of environmentally responsible products in the industry," stated John Carey, senior vice president of Castrol's Aviation, Industrial, Marine and Energy Businesses.

The Performance Biolubes technology platform adds a range of bio-based lubricants, and metalworking fluids to Castrol's existing line of lubricants supplied to the aviation, industrial manufacturing, marine and energy markets. Initially these products will be available in North America with plans for future roll out to Castrol's global operations.

At its inception in 1991, the Performance Biolubes technology began as a research project at the University of Northern Iowa. Guy Chiatello, Senior Technical Advisor of Castrol Industrial's Performance Biolubes team commented, "We are on the cusp of a major change in the lubricants industry, and Castrol is striving to lead that change with the addition of the Performance Biolubes cutting edge technology into their portfolio. That's what's exciting to me."

Castrol Industrial North America has been a leader in the area of environmentally responsible products, being the first major metalworking supplier to voluntarily remove all chlorinated paraffins from its products. Castrol also markets products which are boron free and secondary amine free. The addition of the Performance Biolubes product line expands Castrol's customer offering through incorporating products that are built from bio-based oils, and are free of chlorine and secondary amines.

Dave Fuerst, President of Castrol Industrial North America said "with this expansion in our offering, Castrol will have an impressive line of environmentally responsible products available to our industrial customers. New technology is a core element of Castrol's strategy to increase our momentum in the B2B lubricants market and to capture the market transition to more environmentally responsible products".

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The new offering complements Castrol Industrial's broader "Responsible" vision, which seeks to deliver safety, community involvement, product stewardship and support of customers' environmental goals.

Castrol Industrial North America Inc.

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In 2000, Castrol became part of BP, one of the world's largest energy companies and a leader in the exploration and production of crude oil and natural gas, and the manufacturing and marketing of fuels, lubricants and petrochemicals. Castrol Industrial is part of the Castrol brand which now employs over 7,000 people in more than 40 countries, working at the forefront of advanced lubricant technology.

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Cautionary Statement

This press release contains forward-looking statements including with respect to the expected benefits to Castrol Industrial North America Inc. (CINA) of the Performance Biolubes technology; CINA's future product offerings and their attributes; developments in the lubricants industry and CINA's role in those developments; and other statements which are generally, but not always, identified by the use of words such as 'intent', 'expects to', 'seeks to', and similar expressions. Forward-looking statements involve risks and uncertainties because they depend on circumstances that will or may occur in the future. Actual results may differ depending on a variety of factors, including the ability to use and integration the Performance Biolubes technology in and into the CINA business; regulatory actions; general economic conditions; future levels of industry product supply, demand and pricing; and other factors discussed in this release and in BP's Annual Report and Form 20-F 2011 (SEC File No. 1-06262) as filed with the United States Securities and Exchange Commission.

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