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BP's Lower 48 Business to establish HQ in Denver

New Denver office will give greater access to key producing basins in Rockies and create strategic platform for growth

DENVER, CO -- BP’s U.S. Lower 48 onshore business announced today it will establish its headquarters in Denver to be closer to its substantial operating asset position in the Rocky Mountain region and an important energy hub of the future. The move highlights Lower 48’s continued momentum despite the current challenging energy price environment. It also marks a return to Denver, where BP legacy companies once had a significant presence.

“In some ways, this is a homecoming for us,” said David Lawler, CEO of BP Lower 48. “With two thirds of our operated oil and natural gas production and proved reserves in the Rockies, world-class universities nearby and a wealth of industry expertise in the region, Denver is a logical – and strategic – place for us to be and a natural fit for our business.”

“This is a big win for the city and the energy industry here, and we’re excited to welcome BP back to Denver,” said Denver Mayor Michael B. Hancock. “With so much of their work happening here in the region, and with all we have to offer for companies and their employees, this is a natural fit that will benefit both BP and Denver for years to come.”

BP has signed a lease for 86,000 square feet of office space in the Riverview building at 1700 Platte St. in the Lower Highlands district near downtown Denver. The company anticipates the office will open with at least 200 employees, including the CEO and executive leadership team, with more staff to be added later.

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“We look forward to becoming a bigger part of the Denver community and state of Colorado, and are grateful to Mayor Hancock and Gov. Hickenlooper for their support in this endeavor,” Lawler said.

A number of employees from the company’s current head office in Houston will relocate to Denver, with others remaining in Houston to manage the company’s large operating assets in Texas. “Houston will remain a large and important center for our business, and we have no plans to change that,” he said. “The same is true for Oklahoma City, which will remain a key hub for managing our assets in the Mid-Continent region. However, we believe this is another important step in our path to become a premier onshore operator and set it up for long-term success.”

The new BP Lower 48 headquarters in Denver is expected to open in the first quarter of 2018. Along with the State of Colorado Office of Economic Development and International Trade, the City and County of Denver offered incentives in support of the BP expansion. The city’s contribution includes an employment incentive grant plus tax credits through Denver’s Business Investment Program (business personal property tax credit).

About BP
Over the past 10 years, BP has invested more than $90 billion in the U.S.—more than any other energy company. BP is a leading producer of oil and gas, producing enough energy annually to light nearly the entire country for a year. Employing about 14,000 people across the country, BP supports more than 130,000 additional jobs through all of its business activities. Learn more from BP U.S. Media Affairs, (281) 366-4463 and uspress@bp.com.

About OED
The Denver Office of Economic Development (OED) is dedicated to advancing economic prosperity for the City of Denver, its businesses, neighborhoods and residents. Working with a wide variety of community partners, OED operates to create a local environment that stimulates balanced growth through job creation, business assistance, housing options, neighborhood redevelopment and the development of a skilled workforce. Learn more at www.denvergov.org/oed.

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