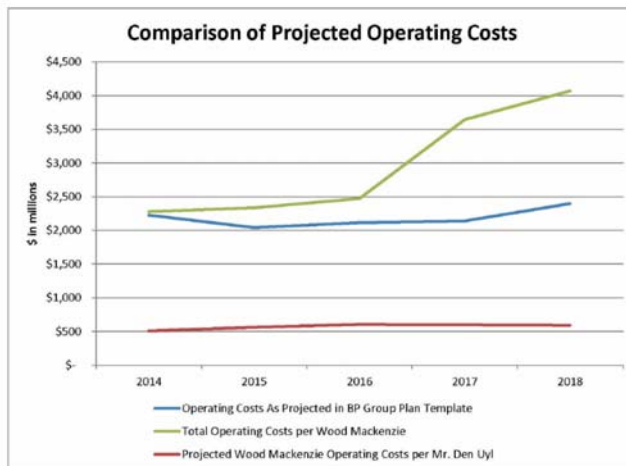


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Analysis of GoM Operating Cost Estimates

Description	Operating Expenses (\$ in millions unless otherwise indicated)					
	2014	2015	2016	2017	2018	
Per BP Group Plan Template						
Operating Costs As Projected in BP Group Plan Template	[1] \$ 2,225	\$ 2,041	\$ 2,113	\$ 2,140	\$ 2,396	<i>a</i>
Per Wood Mackenzie						
Operating Costs (US\$/BOE)	[2] \$ 26	\$ 24	\$ 23	\$ 35	\$ 40	<i>b</i>
Daily Production Volume ('000 BOE/day)	[3] 241	267	290	287	278	<i>c</i>
Days per Year	365	365	365	365	365	<i>d</i>
Total Operating Costs per Wood Mackenzie	[4] \$ 2,280	\$ 2,335	\$ 2,471	\$ 3,644	\$ 4,070	<i>e=b*c*d</i>
Per Mr. Den Uyl						
Projected Wood Mackenzie Operating Costs per Mr. Den Uyl	[5] \$ 508	\$ 561	\$ 603	\$ 599	\$ 590	<i>f</i>



Notes:

- [1] BP-HZN-2179MDL08942839, Exhibit 12430.
- [2] BP-HZN-2179MDL09216019, "Opex_WM" Tab, Line 123, Columns CD through CH.
- [3] BP-HZN-2179MDL09216019, "Production_WM_Rpt" Tab, Line 10, Columns BU through BY.
- [4] BP-HZN-2179MDL09216019, "Opex_WM" Tab, Line 123, Columns AW through BA.
- [5] Exhibit 5A of Mr. Den Uyl's December 30, 2014 Supplemental Expert Report.