

D35460.1

United States of America v. BP Exploration & Production, et al.
Gulf of Mexico Cash Flow Projections

| Description | 2014 | % | 2015 | % | 2016 | % | 2017 | % | 2018 | % |
|--|--------------|---------------|---------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|
| Total Production (mboed) [2] | 211 | | 240 | | 287 | | 302 | | 322 | |
| Gross Margin (Segment Revenues) | \$ 6,196 | 100.00% | \$ 7,239 | 100.00% | \$ 8,860 | 100.00% | \$ 9,556 | 100.00% | \$ 10,449 | 100.00% |
| Operating Costs | (2,225) | -35.91% | (2,041) | -28.19% | (2,113) | -23.85% | (2,140) | -22.39% | (2,396) | -22.93% |
| Interest Paid | (27) | -0.44% | (27) | -0.37% | (27) | -0.30% | (27) | -0.28% | (27) | -0.26% |
| Change in Working Capital | (181) | -2.92% | 3 | 0.04% | 3 | 0.03% | 3 | 0.03% | 3 | 0.03% |
| Corporation Taxes Paid | (529) | -8.54% | (1,155) | -15.96% | (1,130) | -12.75% | (1,088) | -11.39% | (1,243) | -11.90% |
| Operating Cash (Post Tax) | 3,235 | 52.21% | 4,019 | 55.52% | 5,593 | 63.13% | 6,305 | 65.98% | 6,787 | 64.95% |
| Investing Cash Flow (CAPEX) | (3,215) | -51.89% | (3,630) | -50.15% | (3,381) | -38.16% | (2,466) | -25.81% | (2,581) | -24.70% |
| Net Cash Flow | \$ 20 | 0.32% | \$ 389 | 5.37% | \$ 2,212 | 24.97% | \$ 3,839 | 40.17% | \$ 4,206 | 40.25% |
| | -2 | | -43 | | -243 | | -422 | | -463 | |
| | -595 | | -530 | | -740 | | -1209 | | -1287 | |
| | | | | | -3100 | | | | | |
| | <u>-577</u> | | <u>-184</u> | | <u>-1817</u> | | <u>2208</u> | | <u>2496</u> | |
| Notes | | | | | | | | | | |
| [1] Source: Gulf of Mexico Segment Operating Projections; Bates # BP-HZN-2179MDL08942839-08942843. The underlying information associated with this table was produced in connection with the deposition of Mr. Bucknall taken on July 2, 2014. | | | | | | | | | | |
| [2] mboed = thousand barrels of oil equivalent per day. | | | | | | | | | | |

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