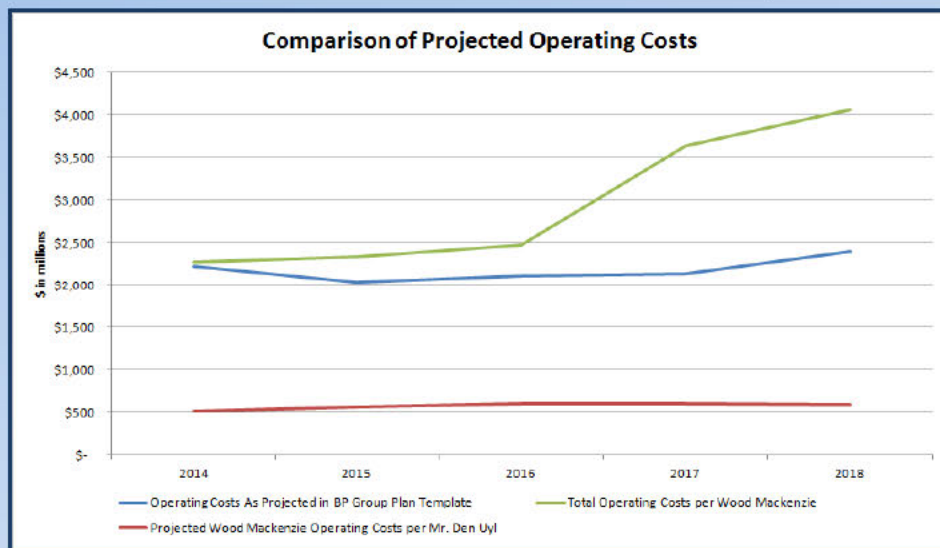


Analysis of Operating Costs for the Gulf of Mexico

Schedule 4 to January 6, 2015 Supplemental Report

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.