



press release

July 3, 2007

PROPOSED VIRIDIAN PIPELINE PROJECT RECEIVES POSITIVE SHIPPER INTEREST

BP Pipelines (North America) Inc. announced today the successful conclusion of its non-binding open season for its proposed Viridian Pipeline project after receiving positive interest from potential customers looking for long-term transport agreements to ship light crude from the Chicago area to Cushing, Oklahoma, a major trading hub.

The first phase of the project began May 3 with a non-binding open season soliciting comments and expressions of interest from shippers seeking discounted rates and priority service in exchange for long-term commitments to ship crude oil on the Viridian Pipeline. The non-binding open season process closed June 15. Work is now underway to prepare for Phase Two of the open season, which would allow prospective shippers to execute binding Transportation Service Agreements. The official start date of Phase Two will be the subject of a future announcement.

BP Pipelines is conducting preliminary engineering to assess the viability of reversing its existing common carrier 20 to 22-inch, 600-mile long crude oil pipeline, commonly referred to as the BP No. 1 Pipeline. Assuming adequate shipper support, the reversed pipeline could be in southbound service as early as the middle of 2009 with an expected capacity of 100,000 barrels per day and the potential for future expansions to bring total capacity to 200,000 barrels per day.

Further updates for the proposed Viridian Pipeline Project will be posted online at BP Pipelines' website at <http://www.bppipelines.com>

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