



“To Gas Turbine or Not to Gas Turbine, That is the Question”

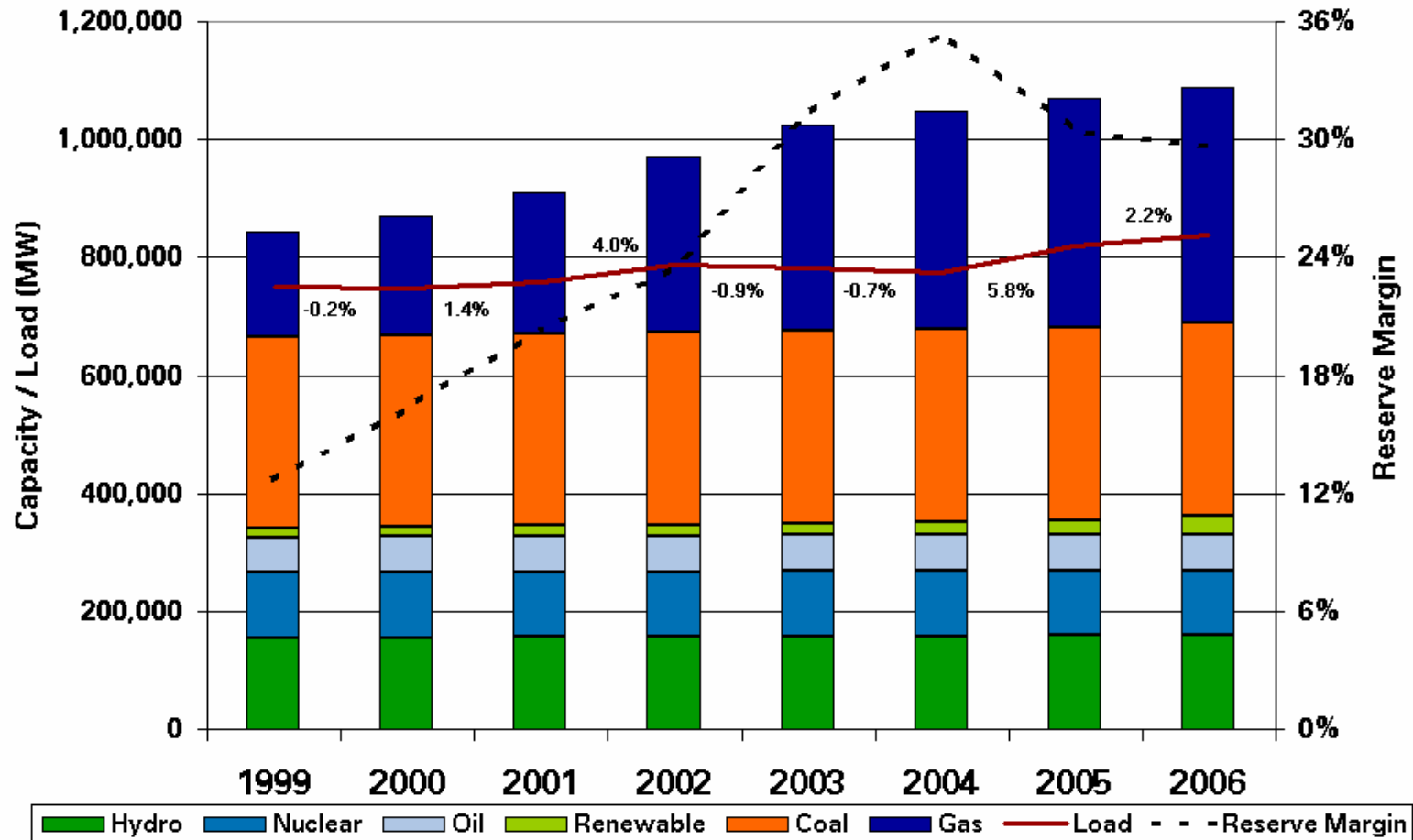
- Gas to Power in North America -

World Gas Conference, June 6th 2006



“T’was the days of good fortune.....”

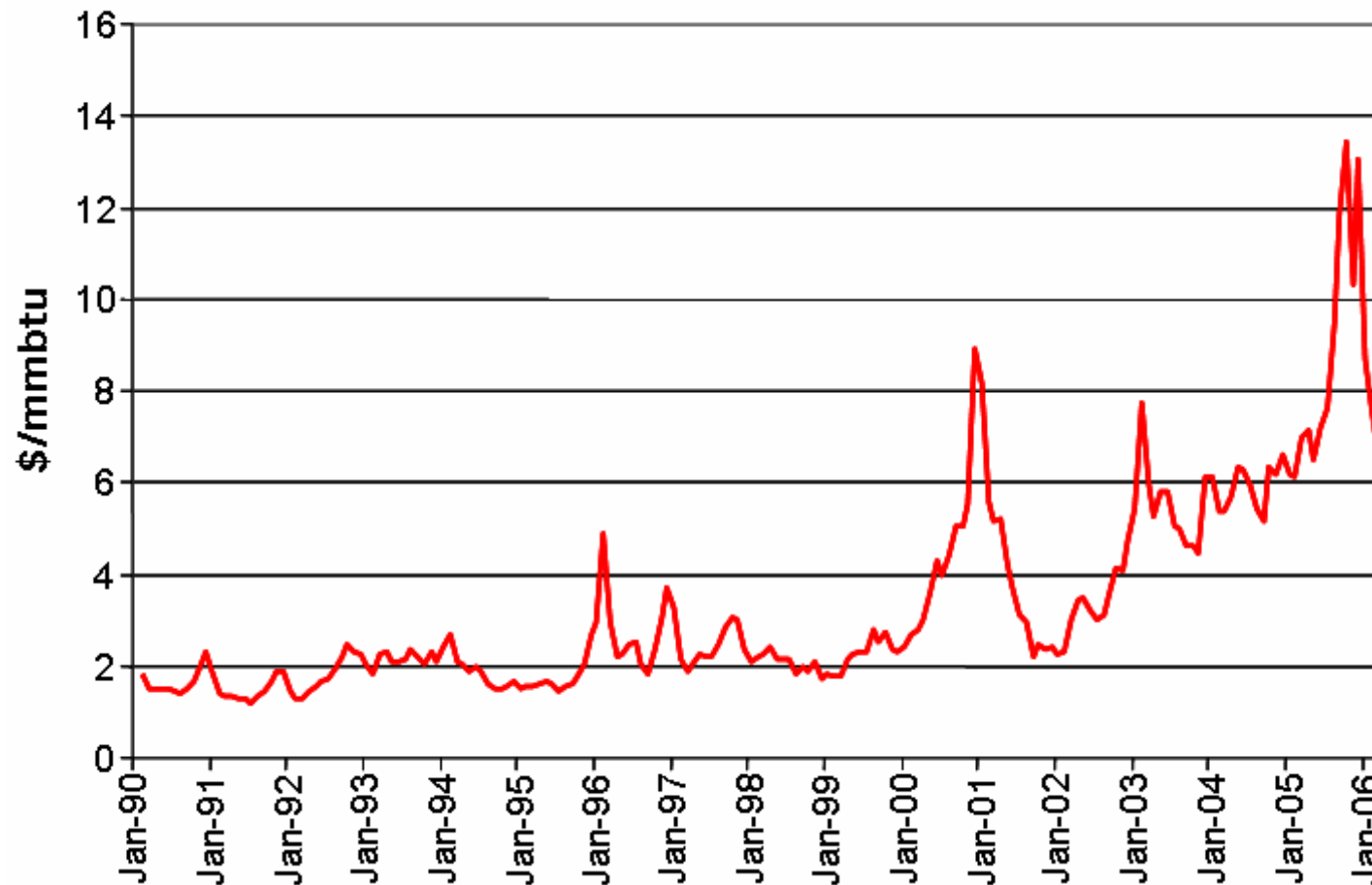
Generation Additions & Reserve Margins in the U.S.





“..but beware thy consequences of fortune...”

Henry Hub



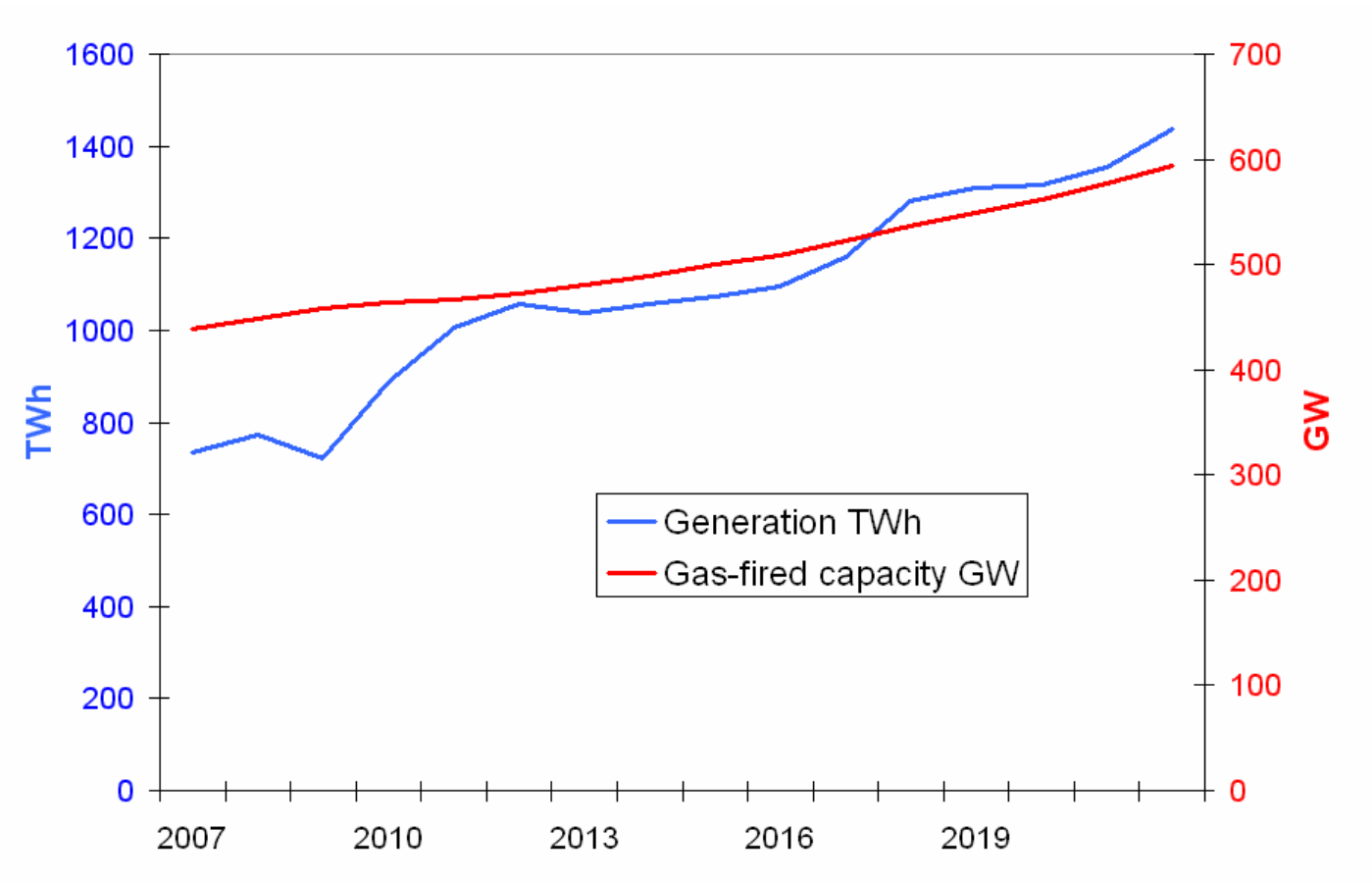


“....and the slings and arrows....”

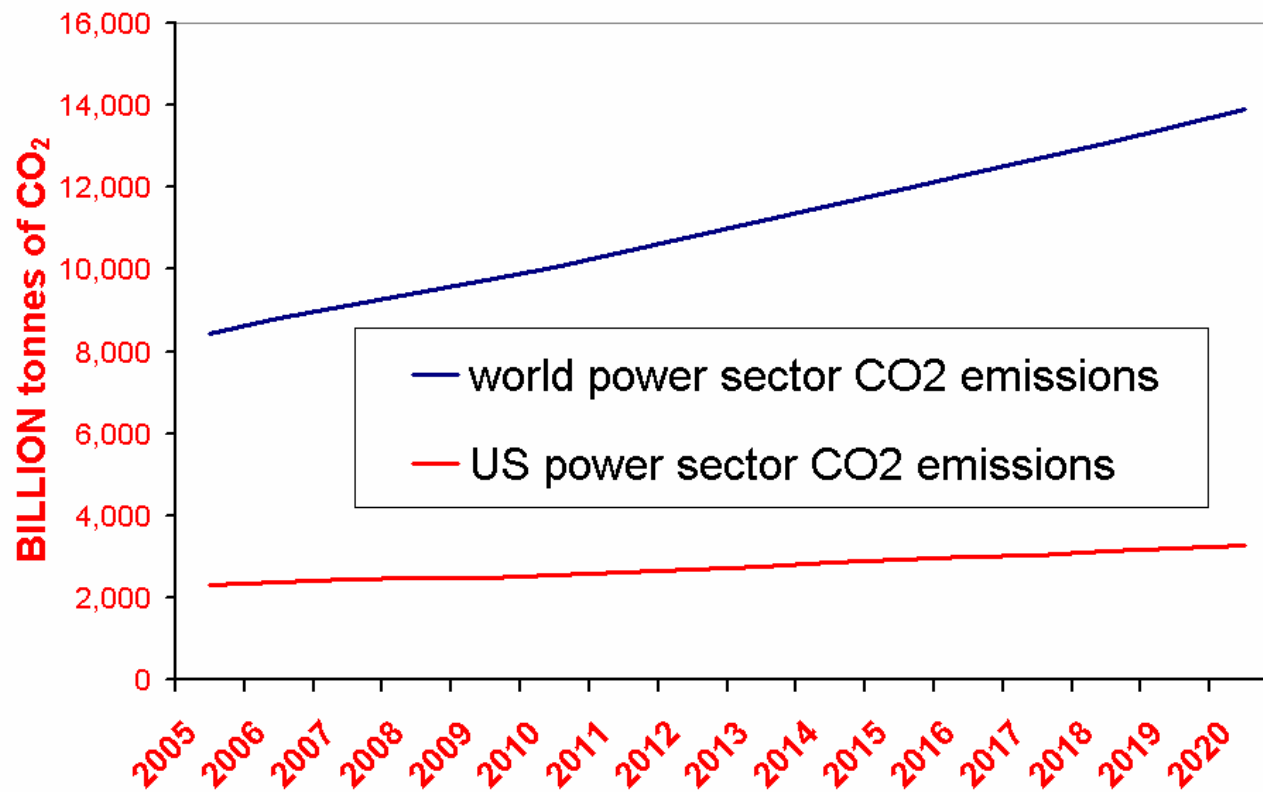
- Global energy demand shock
- Declining indigenous supply
- High oil and coal prices
- Asian economic growth
- Weather events



“might there be return to prosperity...?”



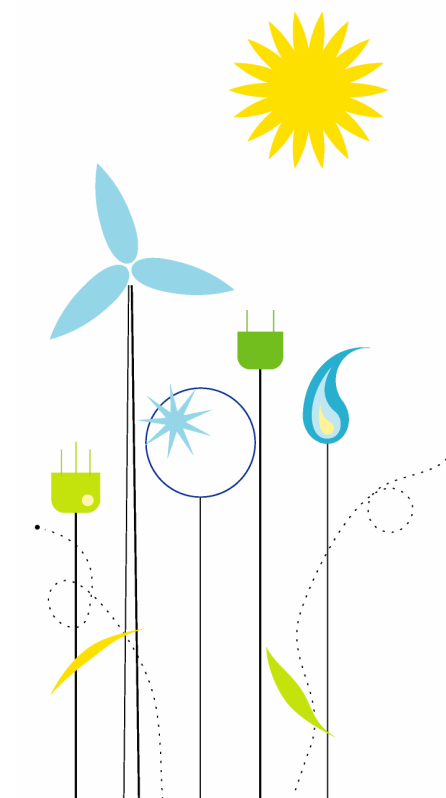
“...and yet a beast of burden lingers.....”





alternativenergy

Powered by BP



Low Carbon Power

 Solar power

 Hydrogen power

 Wind power

 Natural Gas Generation



Summary

- Outlook cautiously optimistic
- Some volume growth for gas in GT – plus new build opportunities
- Strong competition but gas has key role to play in low carbon generation
- Bp committed to growing low carbon business including GT