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NORTH AMERICAN ENERGY DEAL

BP and Husky Energy confirmed today that the formation of two 50/50 joint ventures has received the necessary regulatory approvals and has been completed on schedule. One of the joint ventures will develop the Sunrise oil sands project in Alberta, Canada, and the other will reposition and operate the Toledo refinery in Ohio, US. The effective date for the transaction is January 1, 2008.

- ENDS -

Further media information:

| | |
|-----------------------|---------------------|
| BP, London | +44 (0)207 496 4076 |
| BP, Calgary | +1 (403) 233 1033 |
| BP, Toledo | +1 (419) 698-6475 |
| Husky Energy, Calgary | +1 (403) 298 6747 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 31 March 2008

/s/ D. J. PEARL

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D. J. PEARL
Deputy Company Secretary