



## Bernard Looney is BP's new CEO

**Lamar McKay, currently deputy group chief executive, has agreed to serve as chief transition officer.**

The Board of BP announced that, after a 40-year career with BP and over nine years as group chief executive, Bob Dudley, 64, has decided to step down as group chief executive and from the BP Board and will retire on 31 March 2020.

The Board also announced that Bernard Looney, 49, currently chief executive, Upstream, will succeed Dudley as group chief executive and join the BP Board on 5 February 2020. Looney will continue in his current role until this date.

“During his tenure he (Bob) has led the recovery from the Deepwater Horizon accident, rebuilt BP as a stronger, safer company and helped it re-earn its position as one of the leaders of the energy sector. This company – and indeed the whole industry – owes him a debt of gratitude,” commented BP Chairman Helge Lund.

On Looney’s appointment, Lund added: “Bernard has all the right qualities to lead us through this transformational era. He has deep experience in the energy sector, has risen through the ranks of BP, and has consistently delivered strong safety, operational and financial performance.”

The Board finally announced that Lamar McKay, currently deputy group chief executive, has agreed to serve as chief transition officer. In this new role, McKay will support the Chairman and incoming group chief executive to ensure a full and orderly transfer of leadership. He will assume this new role immediately and step down as deputy group chief executive.