

BP announces new CFO

Chief financial officer Brian Gilvary will retire on 30 June this year and be succeeded by Murray Auchincloss.



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The board of BP p.l.c. announced that Brian Gilvary, BP chief financial officer (CFO), has decided to retire from the company and step down from the BP board on 30 June 2020. Gilvary has had a 34-year career with BP, including over eight years as CFO.

He will be succeeded by Murray Auchincloss, currently CFO of BP's Upstream segment, who will take up the role of BP CFO and join the board on 1 July 2020. Gilvary and Auchincloss will work together between now and the end of June to ensure an orderly transition.

BP chairman Helge Lund said: "We will miss Brian's financial stewardship and strategic insights. He is one of the architects of today's BP, key to its transformation into a safer, simpler and stronger company. After a thorough selection process, the board is pleased to have chosen Murray as BP's next CFO. With his international financial and commercial experience and a deep understanding of the whole group, he will play an important role as BP continues to develop in a fast-changing energy market."

Brian Gilvary said: "My career with BP has been a privilege, bringing opportunities and challenges that I could not have imagined when I first started out. But now is the right time to move on: BP is in good shape – strong and ready to face the future with new leadership. I am especially proud of the talented and diverse team of people we have built and all that we have achieved together – I'm certain BP will be in good hands."

Bernard Looney, currently chief executive Upstream and BP group chief executive from 5 February 2020, said: "All of us at BP will greatly miss Brian's clarity of thought, his candour and his commitment to the company. I appreciate that he has agreed to stay in post until mid-year to ensure a successful handover to Murray. I have worked side-by-side with Murray for many years and have the utmost confidence in his ability to step into this critical role."