

BP PLC
 Form 424B5
 February 07, 2019
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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee (1)
3.410% Guaranteed Notes due 2026	\$1,000,000,000	\$121,200
Guarantees of 3.410% Guaranteed Notes due 2026		(2)
4.234% Guaranteed Notes due 2028	\$1,000,000,000	\$121,200
Guarantees of 4.234% Guaranteed Notes due 2028		(2)

- (1) *Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended (the Securities Act). Pursuant to Rule 457(p) under the Securities Act, \$1,411,830 of unused filing fees paid in connection with Registration Statement (Nos. 333-201894 and 333-201894-01), filed on February 5, 2015, as amended, and \$820,350 of unused filing fees paid in connection with Registration Statement (Nos. 333-179953 and 333-179953-01), filed on March 7, 2012, as amended (and previously transferred onto Registration Statement Nos. 333-201894 and 333-201894-01) were carried forward to be offset against future registration fees payable under Registration Statement (Nos. 333-226485 and 333-226485-02), filed by the registrant on August 1, 2018. \$491,400 of the unused filing fees paid in connection with these registration statements were previously used and \$1,740,780 of unused registration fees are available for offset as of this date. The \$242,400 registration fee relating to the securities offered by this prospectus supplement is hereby offset against the \$1,740,780 of unused registration fees available for offset as of this date. Accordingly, no filing fee is paid herewith, and \$1,498,380 remains available for future fees.*
- (2) *Pursuant to Rule 457(n), no separate fee is payable with respect to the guarantees.*

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**Filed Pursuant to Rule 424(b)(5)
Registration Nos.: 333-226485
and 333-226485-02**

Prospectus Supplement

February 6, 2019

(To prospectus dated August 1, 2018)

BP Capital Markets America Inc.

\$1,000,000,000 3.410% Guaranteed Notes due 2026

\$1,000,000,000 4.234% Guaranteed Notes due 2028

Payment of the principal of and interest on the notes is fully guaranteed by

BP p.l.c.

The 3.410% guaranteed notes due 2026 (the 2026 notes) will bear interest at the rate of 3.410% per year. On November 6, 2018, BP Capital Markets America Inc. issued \$1,000,000,000 aggregate principal amount of 4.234% guaranteed notes due 2028 (the original 2028 notes). The 4.234% guaranteed notes due 2028 offered under this prospectus supplement (the 2028 notes and, together with the 2026 notes, the notes) will have the same terms (other than *inter alia* the public offering price and issuance date), form part of the same series and trade freely with the original 2028 notes. BP Capital Markets America Inc. will pay interest on the 2026 notes on each February 11 and August 11, commencing on August 11, 2019. BP Capital Markets America Inc. will pay interest on the 2028 notes on each May 6 and November 6, commencing on May 6, 2019. The 2026 notes will mature on February 11, 2026. The 2028 notes will mature on November 6, 2028. If any payment is due in respect of the notes on a date that is not a business day, it will be made on the next following business day, provided that no interest will accrue on the payment so deferred.

Payment of the principal of and interest on the notes is fully guaranteed by BP p.l.c.

Application will be made to list the notes on the New York Stock Exchange. The 2028 notes are a further issuance of the original 2028 notes, which are listed on the New York Stock Exchange.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the related prospectus. Any representation to the contrary is a criminal offense.

Investment in these securities involves certain risks. See **Risk Factors** beginning on page 3 of the accompanying prospectus and **Risk factors** beginning on page 57 of BP's 2017 Annual Report on Form 20-F.

	Per 2026 Note	Total for 2026 notes	Per 2028 Note	Total for 2028 notes
Public Offering Price (1)	100.000%	\$ 1,000,000,000	104.965%	\$ 1,049,650,000
Underwriting Discount	0.240%	\$ 2,400,000	0.300%	\$ 3,000,000
Proceeds, before expenses, to BP Capital Markets America Inc. (2)	99.760%	\$ 997,600,000	104.665%	\$ 1,046,650,000

- (1) Interest on the 2026 notes will accrue from February 11, 2019. Interest on the 2028 notes will accrue from November 6, 2018.
- (2) With respect to the 2028 notes, plus accrued interest for the period from and including November 6, 2018 up to and excluding the date of delivery which is expected to be February 11, 2019, in the aggregate amount of \$11,173,055.56.

The underwriters expect to deliver the notes to purchasers in book-entry form only through the facilities of The Depository Trust Company and its direct and indirect participants (including Euroclear S.A./N.V., as operator of the Euroclear System, and Clearstream Banking, société anonyme) on or about February 11, 2019.

Joint Book-Running Managers

BNP PARIBAS BofA Merrill Lynch Deutsche Bank Securities HSBC Lloyds Securities Morgan Stanley

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The distribution of this prospectus supplement and prospectus and the offering of the notes in certain jurisdictions may be restricted by law. This prospectus supplement and prospectus do not constitute an offer, or an invitation on BP Capital Markets America Inc.'s (BP Capital America) or BP p.l.c.'s (BP) behalf or on behalf of the underwriters, to subscribe to or purchase any of the notes, and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. See Underwriting below.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

In order to utilize the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995 (the PSLRA), BP is providing the following cautionary statement. This document contains certain forward-looking statements with respect to the financial condition, results of operations and businesses of BP and certain of the plans and objectives of BP with respect to these items. These statements may generally, but not always, be identified by the use of words such as will, expects, is expected to, aims, should, may, objective, is likely to, intends, we see or similar expressions.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of BP. Actual results may differ materially from those expressed in such statements, depending on a variety of factors, including the specific factors identified in the discussions accompanying such forward-looking statements and other factors discussed elsewhere in this prospectus supplement and including under Principal risks and uncertainties in BP's Form 6-K for the period ended June 30, 2018 and under Risk factors in BP's Annual Report on Form 20-F for the fiscal year ended December 31, 2017. Factors set out in BP's Form 6-K for the period ended June 30, 2018 and in BP's Annual Report on Form 20-F for the fiscal year ended December 31, 2017 are important factors, although not exhaustive, that may cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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DESCRIPTION OF NOTES

This section outlines the specific financial and legal terms of the notes that are more generally described under

Description of Debt Securities and Guarantees beginning on page 12 of the accompanying prospectus. If anything described in this section is inconsistent with the terms described under Description of Debt Securities and Guarantees in the accompanying prospectus, the terms described below shall prevail.

3.410% Guaranteed Notes due 2026 (the 2026 notes)

Issuer: BP Capital America

Title: 3.410% Guaranteed Notes due 2026

Total principal amount being issued: \$1,000,000,000

Issuance date: February 11, 2019

Maturity date: February 11, 2026

Day count: 30/360

Day count convention: Following Unadjusted

Interest rate: 3.410% per annum

Date interest starts accruing: February 11, 2019

Interest payment dates: Each February 11 and August 11, subject to the day count convention.

First interest payment date: August 11, 2019

Regular record dates for interest: The 15th calendar day preceding each interest payment date, whether or not such day is a business day.

Optional redemption: Prior to December 11, 2025 (the date that is two months prior to the scheduled maturity date for the 2026 notes), BP Capital America has the right to redeem the 2026 notes, in whole or in part, at any time and from time to time at a redemption price equal to the greater of (i) 100% of the principal amount of the 2026 notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the 2026 notes to be redeemed that would be due if such notes matured on December 11, 2025 (not including any portion of payments of interest accrued and unpaid to the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus 15 basis points, plus in either case accrued and unpaid interest to the date of redemption. On or after December 11, 2025 (the date that is two months prior to the scheduled maturity date for the 2026 notes), BP Capital America has the right to redeem the 2026 notes, in whole or in part, at any time and from time to time at a redemption price equal to 100% of the principal amount of the 2026 notes to be redeemed, plus accrued and unpaid interest, if any, thereon to, but excluding, the date of redemption. For purposes of determining the optional redemption price, the following definitions are applicable. **Treasury rate** means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the comparable treasury issue, assuming a price for the comparable treasury issue (expressed as a percentage of its principal amount) equal to the comparable treasury price for such redemption date. **Comparable treasury issue** means the U.S. Treasury security or securities selected by the quotation agent as having an actual or interpolated maturity comparable to the remaining term of the 2026 notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such notes. **Comparable treasury price** means, with respect to any redemption date, the average of the reference treasury dealer quotations for such redemption date. **Quotation agent** means one of the reference treasury dealers

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appointed by BP Capital America. Reference treasury dealer means BNP Paribas Securities Corp., Deutsche Bank Securities Inc., HSBC Securities (USA) Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC or their affiliates, each of which is a primary U.S. government securities dealer in the United States (a primary treasury dealer), and their respective successors, and two other primary treasury dealers selected by BP Capital America, provided, however, that if any of the foregoing shall cease to be a primary treasury dealer, BP Capital America shall substitute therefor another primary treasury dealer.

Reference treasury dealer quotations means with respect to each reference treasury dealer and any redemption date, the average, as determined by the quotation agent, of the bid and asked prices for the comparable treasury issue (expressed in each case as a percentage of its principal amount) quoted in writing to the quotation agent by such reference treasury dealer at 5:00 p.m. New York time on the third business day preceding such redemption date.

Further issuances: BP Capital America may, at its sole option, at any time and without the consent of the then existing note holders issue additional 2026 notes in one or more transactions subsequent to the date of this prospectus supplement with terms (other than the issuance date, issue price and, possibly, the first interest payment date and the date interest starts accruing) identical to the 2026 notes issued hereby. These additional 2026 notes will be deemed part of the same series as the 2026 notes issued hereby and will provide the holders of these additional 2026 notes the right to vote together with holders of the 2026 notes issued hereby, provided that such additional notes will be issued with no more than *de minimis* original issue discount or will be part of a qualified reopening for U.S. federal income tax purposes.

Net proceeds: The net proceeds, before expenses, will be \$997,600,000.

4.234% Guaranteed Notes due 2028 (the 2028 notes)

Issuer: BP Capital America

Title: 4.234% Guaranteed Notes due 2028

Total principal amount being issued: \$1,000,000,000. The 2028 notes offered under this prospectus supplement will have the same terms (other than *inter alia* the public offering price and issuance date), form part of the series and trade freely with the \$1,000,000,000 aggregate principal amount of 4.234% Guaranteed Notes due 2028 issued on November 6, 2018 (the original 2028 notes). Upon completion of this offering, \$2,000,000,000 aggregate principal amount of 2028 notes and original 2028 notes will be outstanding.

Issuance date: February 11, 2019

Maturity date: November 6, 2028

Day count: 30/360

Day count convention: Following Unadjusted

Interest rate: 4.234% per annum

Date interest starts accruing: November 6, 2018

Interest payment dates: Each May 6 and November 6, subject to the day count convention.

First interest payment date: May 6, 2019

Regular record dates for interest: The 15th calendar day preceding each interest payment date, whether or not such day is a business day.

Optional redemption: Prior to August 6, 2028 (the date that is three months prior to the scheduled maturity date for the 2028 notes), BP Capital America has the right to redeem the 2028 notes, in whole or in part, at any time and from time to time at a redemption price equal to the greater of (i) 100% of

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the principal amount of the 2028 notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the 2028 notes to be redeemed that would be due if such notes matured on August 6, 2028 (not including any portion of payments of interest accrued and unpaid to the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus 20 basis points, plus in either case accrued and unpaid interest to the date of redemption. On or after August 6, 2028 (the date that is three months prior to the scheduled maturity date for the 2028 notes), BP Capital America has the right to redeem the 2028 notes, in whole or in part, at any time and from time to time at a redemption price equal to 100% of the principal amount of the 2028 notes to be redeemed, plus accrued and unpaid interest, if any, thereon to, but excluding, the date of redemption. For purposes of determining the optional redemption price, the following definitions are applicable. Treasury rate means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the comparable treasury issue, assuming a price for the comparable treasury issue (expressed as a percentage of its principal amount) equal to the comparable treasury price for such redemption date. Comparable treasury issue means the U.S. Treasury security or securities selected by the quotation agent as having an actual or interpolated maturity comparable to the remaining term of the 2028 notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such notes. Comparable treasury price means, with respect to any redemption date, the average of the reference treasury dealer quotations for such redemption date. Quotation agent means one of the reference treasury dealers appointed by BP Capital America. Reference treasury dealer means Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, NatWest Markets Securities Inc., SG Americas Securities, LLC and UBS Securities LLC or their affiliates, each of which is a primary U.S. government securities dealer in the United States (a primary treasury dealer), and their respective successors, and two other primary treasury dealers selected by BP Capital America, provided, however, that if any of the foregoing shall cease to be a primary treasury dealer, BP Capital America shall substitute therefor another primary treasury dealer. Reference treasury dealer quotations means with respect to each reference treasury dealer and any redemption date, the average, as determined by the quotation agent, of the bid and asked prices for the comparable treasury issue (expressed in each case as a percentage of its principal amount) quoted in writing to the quotation agent by such reference treasury dealer at 5:00 p.m. New York time on the third business day preceding such redemption date.

Further issuances: BP Capital America may, at its sole option, at any time and without the consent of the then existing note holders issue additional 2028 notes in one or more transactions subsequent to the date of this prospectus supplement with terms (other than the issuance date, issue price and, possibly, the first interest payment date and the date interest starts accruing) identical to the 2028 notes issued hereby. These additional 2028 notes will be deemed part of the same series as the 2028 notes issued hereby and will provide the holders of these additional 2028 notes the right to vote together with holders of the 2028 notes issued hereby, provided that such additional notes will be issued with no more than *de minimis* original issue discount or will be part of a qualified reopening for U.S. federal income tax purposes.

Net proceeds: The net proceeds, before expenses, will be \$1,046,650,000, plus accrued interest for the period from and including November 6, 2018 up to and excluding the date of delivery which is expected to be February 11, 2019.

The following terms apply to each of the notes:

Guarantee: Payment of the principal of and interest on the notes is fully guaranteed by BP. For more information about the guarantee, you should read *Description of Debt Securities and Guarantees* beginning on page 12 of the accompanying prospectus.

Denomination: The notes will be issued in denominations of \$1,000 and integral multiples of \$1,000.

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Business day: If any payment is due in respect of the notes on a day that is not a business day, it will be made on the next following business day, provided that no interest will accrue on the payment so deferred. A business day for these purposes is any week day on which banking or trust institutions in neither New York nor London are authorized generally or obligated by law, regulation or executive order to close.

Ranking: The notes are unsecured and unsubordinated and will rank equally with all of BP Capital America's other unsecured and unsubordinated indebtedness.

Payment of additional amounts: In the event that BP is required to withhold any taxes by the laws of the jurisdiction in which BP is incorporated from a payment under the guarantees, BP will be required, subject to certain exceptions, to pay you an additional amount so that the net amount you receive is the amount specified in the notes to which you are entitled. For further details, see Description of Debt Securities and Guarantees Payment of Additional Amounts on pages 18-19 of the accompanying prospectus.

Form of notes: Each series of notes will be issued as one or more global securities. You should read Legal Ownership Global Securities beginning on page 10 of the accompanying prospectus for more information about global securities.

Name of depository: The Depository Trust Company, commonly referred to as DTC.

Trading through DTC, Clearstream, Luxembourg and Euroclear: Initial settlement for the notes will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC's rules and will be settled in immediately available funds using DTC's Same-Day Funds Settlement System. Secondary market trading between Clearstream Banking, société anonyme, in Luxembourg (Clearstream, Luxembourg), customers and/or Euroclear Bank S.A./N.V. (Euroclear) participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream, Luxembourg and Euroclear and will be settled using the procedures applicable to conventional Eurobonds in immediately available funds. For more information about global securities held by DTC through Clearstream, Luxembourg or Euroclear, you should read Clearance and Settlement beginning on page 22 of the accompanying prospectus.

Listing: The original 2028 notes are listed on the New York Stock Exchange. Application will be made to list the notes on the New York Stock Exchange though neither BP Capital America nor BP can guarantee such listing will be obtained.

Redemption: The notes are not redeemable, except as described under Description of Debt Securities and Guarantees Optional Tax Redemption on page 19 of the accompanying prospectus and as described herein under 3.410% Guaranteed Notes due 2026 Optional redemption and 4.234% Guaranteed Notes due 2028 Optional redemption, respectively. The provisions for optional tax redemption described in the prospectus will apply to changes in tax treatments occurring after (i) February 6, 2019 with respect to the 2026 notes and

(ii) November 1, 2018 with respect to the 2028 notes. At maturity, the notes will be repaid at par.

Sinking fund: There is no sinking fund.

Trustee: BP Capital America will issue the notes under an indenture with The Bank of New York Mellon Trust Company, N.A. (as successor to JPMorgan Chase Bank), as trustee, dated as of June 4, 2003, which is referred to on page 12 of the accompanying prospectus, as supplemented by a supplemental indenture with The Bank of New York Mellon Trust Company, N.A., as trustee, to be entered into on February 11, 2019.

Use of proceeds: The net proceeds from the sale of the notes will be used for general corporate purposes, including working capital for BP or other companies in the BP Group and the repayment of existing borrowings of BP and its subsidiaries.

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Governing law and jurisdiction: The indenture, the notes and the guarantee are governed by New York law. Any legal proceeding arising out of or based upon the indenture, the notes or the guarantee may be instituted in any state or federal court in the Borough of Manhattan in New York City, New York.

BP Capital America's principal executive offices are located at 501 Westlake Park Boulevard, Houston, Texas 77079.

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GENERAL INFORMATION

Documents Available

BP files annual and current reports and other information with the SEC. The SEC maintains an internet site at <http://www.sec.gov> that contains reports and other information regarding issuers, including BP, that file electronically with the SEC. BP's SEC filings are also available on BP's website at <http://www.bp.com>. Any other information contained on any website referenced in this prospectus supplement is not incorporated by reference in this prospectus supplement.

The SEC allows BP to incorporate by reference in the prospectus supplement information contained in documents that BP files with the SEC. The information that BP incorporates by reference is an important part of this prospectus supplement and the attached prospectus. BP incorporates by reference in this prospectus supplement the following documents and any future filings that it makes with the SEC under Sections 13(a), 13(c) and 15(d) of the Securities Exchange Act of 1934, as amended, until the completion of the offerings using this prospectus supplement and the attached prospectus:

Annual Report of BP on Form 20-F for the fiscal year ended December 31, 2017 dated March 29, 2018.

The Reports on Form 6-K filed with the SEC on the following dates, each of which indicates on its cover that it is incorporated by reference: April 27, 2018, July 31, 2018, October 30, 2018 and February 5, 2019. The information that BP files with the SEC, including future filings, automatically updates and supersedes information in documents filed at earlier dates. All information appearing in this prospectus supplement is qualified in its entirety by the information and financial statements, including the notes, contained in the documents that are incorporated by reference in this prospectus supplement.

The Annual Report on Form 20-F for the fiscal year ended December 31, 2017 of BP contains a summary description of BP's business and audited consolidated financial statements with a report by BP's independent registered public accounting firm. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and IFRS as adopted by the European Union (EU). IFRS as adopted by the EU differs in certain respects from IFRS as issued by the IASB; however, the differences have no impact on the group's consolidated financial statements for the years presented.

You may request a copy of the filings referred to above, excluding the exhibits to such filings, at no cost, by writing or telephoning BP at the following address:

BP p.l.c.

1 St. James Square

London SW1Y 4PD

United Kingdom

Tel. No.: +44 (0) 20 7496 4000

This prospectus supplement, the accompanying prospectus and any free-writing prospectus that BP Capital America and BP prepare or authorize contain and incorporate by reference information that you should consider when making your investment decision. Neither BP Capital America nor BP have authorized anyone to provide you with different information. BP Capital America is not making an offer of these debt securities in any jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus or any prospectus supplement is accurate as of any date other than the date on the front of those documents. Furthermore, each document incorporated by reference is current only as of the date of such document, and the incorporation by reference of such documents shall not create any implication that there has been no change in the affairs of BP Capital America or BP since the date thereof or that the information contained therein is current as of any time subsequent to its date.

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Notices

As long as the notes are issued in global form, notices to be given to holders of the notes will be given to DTC, in accordance with its applicable procedures from time to time.

Neither the failure to give any notice to a particular holder, nor any defect in a notice given to a particular holder, will affect the sufficiency of any notice given to another holder.

Clearance Systems

The notes have been accepted for clearance through the DTC, Euroclear and Clearstream, Luxembourg systems. The 2026 notes have the following codes: CUSIP 10373Q BE9 and ISIN US10373QBE98. The 2028 notes have the following codes: CUSIP 10373Q AE0 and ISIN US10373QAE08.

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The following table shows the unaudited consolidated capitalization and indebtedness of the BP Group as of December 31, 2018 in accordance with IFRS:

	As of December 31, 2018 (US\$ millions)
Share capital	
Capital shares (1)-(2)	5,398
Paid-in surplus (3)	13,748
Merger reserve (3)	27,206
Treasury shares	(15,767)
Cash flow hedges	(777)
Costs of hedging reserve	(210)
Foreign currency translation reserve	(8,901)
Profit and loss account	78,747
BP shareholders' equity	99,444
Finance debt (4)-(6)	
Due within one year	9,373
Due after more than one year	56,426
Total finance debt	65,799
Total Capitalization (7)	165,243

- (1) Issued share capital as of December 31, 2018 comprised 20,260,732,488 ordinary shares, par value US\$0.25 per share, and 12,706,252 preference shares, par value £1 per share. This excludes 1,264,731,539 ordinary shares which have been bought back and are held in treasury by BP. These shares are not taken into consideration in relation to the payment of dividends and voting at shareholders' meetings.
- (2) Capital shares represent the ordinary and preference shares of BP which have been issued and are fully paid.
- (3) Paid-in surplus and merger reserve represent additional paid-in capital of BP which cannot normally be returned to shareholders.
- (4) Finance debt recorded in currencies other than US dollars has been translated into US dollars at the relevant exchange rates existing on December 31, 2018.
- (5) Finance debt presented in the table above consists of borrowings and obligations under finance leases. Other contractual obligations are not presented in the table above. See *BP Annual Report and Form 20-F 2017* Liquidity and capital resources for further information.
- (6) At December 31, 2018, the parent company, BP p.l.c., had issued guarantees totalling \$63,035 million relating to finance debt of subsidiaries. Thus 96% of the group's finance debt had been guaranteed by BP p.l.c. At December 31, 2018, \$148 million of finance debt was secured by the pledging of assets. The remainder of finance debt was unsecured.
- (7)

At December 31, 2018 the group had issued third-party guarantees under which amounts outstanding, incremental to amounts recognized on the group balance sheet, were \$684 million in respect of the borrowings of equity-accounted entities and \$423 million in respect of the borrowings of other third parties.

- (8) There has been no material change since December 31, 2018 in the consolidated capitalization and indebtedness of BP.

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UNITED STATES TAXATION

For a discussion of the U.S. tax considerations applicable to the notes, please review the section entitled "Tax Considerations - United States Taxation" in the accompanying prospectus.

The 2026 notes will not be issued with original issue discount for U.S. federal income tax purposes and accordingly will not be subject to the special U.S. federal income tax considerations applicable to original issue discount securities.

BP Capital America expects that the 2028 notes will be treated as issued in a qualified reopening of the outstanding U.S. \$1,000,000,000 4.234% Guaranteed Notes due 2028 (CUSIP No. 10373Q AE0, ISIN US10373QAE08), previously issued by BP Capital America (the "original 2028 notes") for U.S. federal income tax purposes. Debt securities issued in a qualified reopening for U.S. federal income tax purposes are deemed to be part of the same issue as the original debt securities. Under such treatment, the 2028 notes would have the same issue date, the same issue price and the same adjusted issue price as the original 2028 notes for U.S. federal income tax purposes. Payments on the 2028 notes that are attributable to pre-issuance accrued interest should not be includible in income. A United States holder acquiring the 2028 notes pursuant to this offering generally will be treated as acquiring the notes with premium, as described in the accompanying prospectus under "Tax Considerations - United States Taxation - United States Holders - Debt Securities Purchased at a Premium." However, because the 2028 notes may be redeemable by BP Capital America prior to maturity at a premium, special rules may apply that could reduce, eliminate or defer the amount of premium that you may amortize with respect to the 2028 notes. Please consult your tax advisor about the effect of BP Capital America's optional redemption right on your ownership of the 2028 notes.

As described under "Tax Considerations - United States Taxation - BP Capital America - FATCA Withholding" in the accompanying prospectus, payments of gross proceeds from a sale or other disposition of debt securities could be subject to FATCA withholding if such disposition occurs on or after January 1, 2019. However, the U.S. Treasury Department recently released proposed regulations that, if finalized in their present form, would eliminate the federal withholding tax of 30% applicable to gross proceeds from sales or other dispositions of the notes. In its preamble to such proposed regulations, the U.S. Treasury Department has stated that taxpayers may generally rely on the proposed regulation until final regulations are issued.

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UNITED KINGDOM TAXATION

Application will be made to list the notes on the New York Stock Exchange. The 2028 notes are a further issuance on the same terms (other than inter alia the public offering price and issuance date) as the original 2028 notes, which are listed on the New York Stock Exchange. The New York Stock Exchange, which is a recognised stock exchange as defined in Section 1005 of the Income Tax Act 2007. For a discussion of the U.K. tax considerations applicable to the notes, please review the section entitled Tax Considerations United Kingdom Taxation in the accompanying prospectus.

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Each underwriter named below has severally agreed, subject to the terms and conditions of the Purchase Agreement with BP Capital America and BP, dated the date of this prospectus supplement, to purchase the principal amount of notes set forth below opposite its name. The underwriters are committed to purchase all of the notes if any notes are purchased.

Underwriter	Principal Amount of 2026 notes	Principal Amount of 2028 notes
BNP Paribas Securities Corp.	\$166,666,000	\$166,666,000
Deutsche Bank Securities Inc.	\$166,666,000	\$166,666,000
HSBC Securities (USA) Inc.	\$166,666,000	\$166,666,000
Lloyds Securities Inc.	\$166,666,000	\$166,666,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$166,666,000	\$166,670,000
Morgan Stanley & Co. LLC	\$166,670,000	\$166,666,000
Total	\$1,000,000,000	\$1,000,000,000

The 2026 notes are a new issue of securities with no established trading market. The 2028 notes are a further issuance of the original 2028 notes, which are listed on the New York Stock Exchange. Application will be made to list the notes on the New York Stock Exchange, although no assurance can be given that the notes will be listed on the New York Stock Exchange, and if so listed, the listing does not assure that a trading market for the 2026 notes will develop. BP Capital America and BP have been advised by the underwriters that the underwriters intend to make a market in the notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the notes.

BP Capital America and BP have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

The underwriters propose to offer the notes initially at the offering price on the cover page of this prospectus supplement. The underwriters may sell notes to securities dealers at a discount from the initial public offering price of up to 0.150% of the principal amount of the 2026 notes and up to 0.180% of the principal amount of the 2028 notes. These securities dealers may resell any notes purchased from the underwriters to other brokers or dealers at a discount from the initial public offering price of up to 0.075% of the principal amount of the 2026 notes and up to 0.120% of the principal amount of the 2028 notes. If the underwriters cannot sell all the notes at the initial offering price, they may change the offering price and the other selling terms. The offering of the notes by the underwriters is subject to receipt and acceptance of the notes and subject to each underwriter's right to reject any order in whole or in part.

We expect that delivery of the notes will be made to investors on or about February 11, 2019 (such settlement being referred to as T+3). Under Rule 15c6-1 of the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the securities on any date prior to two business days before delivery will be required, by virtue of the fact that the securities initially will settle in T+3, to specify any alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the securities who wish to make such trades should consult their own advisors.

The underwriters and their respective affiliates are full-service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. From time to time certain of the underwriters engage in transactions with BP or its subsidiaries in the ordinary course of business. Certain of the underwriters have performed investment banking, commercial banking and

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advisory services for BP in the past and have received customary fees and expenses for these services, and may do so again in the future. For example, in the ordinary course of their various businesses, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may also involve securities and/or instruments of BP or its affiliates. Certain of the underwriters or their affiliates that have a lending relationship with BP routinely hedge, and certain other of those underwriters or their affiliates may hedge, their credit exposure to BP consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in BP's securities, including potentially the notes. Any such credit default swaps or short positions could adversely affect future trading prices of the notes. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

In order to facilitate the offering of the notes, the underwriters may engage in transactions that stabilize, maintain or support the price of such notes, as the case may be, for a limited period after the issue date. Specifically, the underwriters may over-allot in connection with the offering, creating a short position in the notes for their own account. In addition, to cover over-allotments or to stabilize the price of the notes, the underwriters may bid for, and purchase, notes in the open market. Any of these activities may stabilize or maintain the market price of the notes above independent market levels. The underwriters are not required to engage in these activities, and may end any of these activities at any time.

Selling Restrictions***European Economic Area***

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the Prospectus Directive). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the PRIIPs Regulation) for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This prospectus supplement and the accompanying prospectus have been prepared on the basis that any offer of notes in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of notes. This prospectus supplement and the accompanying prospectus are not a prospectus for the purposes of the Prospectus Directive.

United Kingdom

Each underwriter has further represented and agreed that:

it has complied and will comply with all the applicable provisions of the Financial Services and Markets Act 2000 (FSMA) with respect to anything done by it in relation to the notes in, from or otherwise involving the United Kingdom; and

it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any notes in circumstances in which Section 21(1) of the FSMA does not apply to BP Capital America or BP.

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This prospectus supplement is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order) or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as relevant persons). The notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Hong Kong

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Japan

The notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law) and each underwriter has agreed that it will not offer or sell any notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, and if the Issuer has not notified the dealer(s) on the classification of the notes under and pursuant to Section 309(B)(1) of the Securities and Futures Act, Chapter 289 Singapore (the SFA), this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of Chapter 289 of the SFA, (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited

investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the notes under Section 275 except: (1) to an institutional investor under Section 274 of

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the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Singapore Securities and Futures Act Product Classification Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)

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BP CAPITAL MARKETS AMERICA INC.

BP CAPITAL MARKETS P.L.C.

GUARANTEED DEBT SECURITIES

Fully and unconditionally guaranteed by

BP p.l.c.

BP Capital Markets America Inc. and BP Capital Markets p.l.c. may use this prospectus to offer from time to time guaranteed debt securities.

We urge you to read this prospectus and the accompanying prospectus supplement carefully before you invest. We may sell these securities to or through underwriters, and also to other purchasers or through agents. The names of the underwriters will be set forth in the accompanying prospectus supplement.

*Investing in these securities involves certain risks. See **Risk Factors** beginning on page 3.*

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities, or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

Prospectus dated August 1, 2018

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