

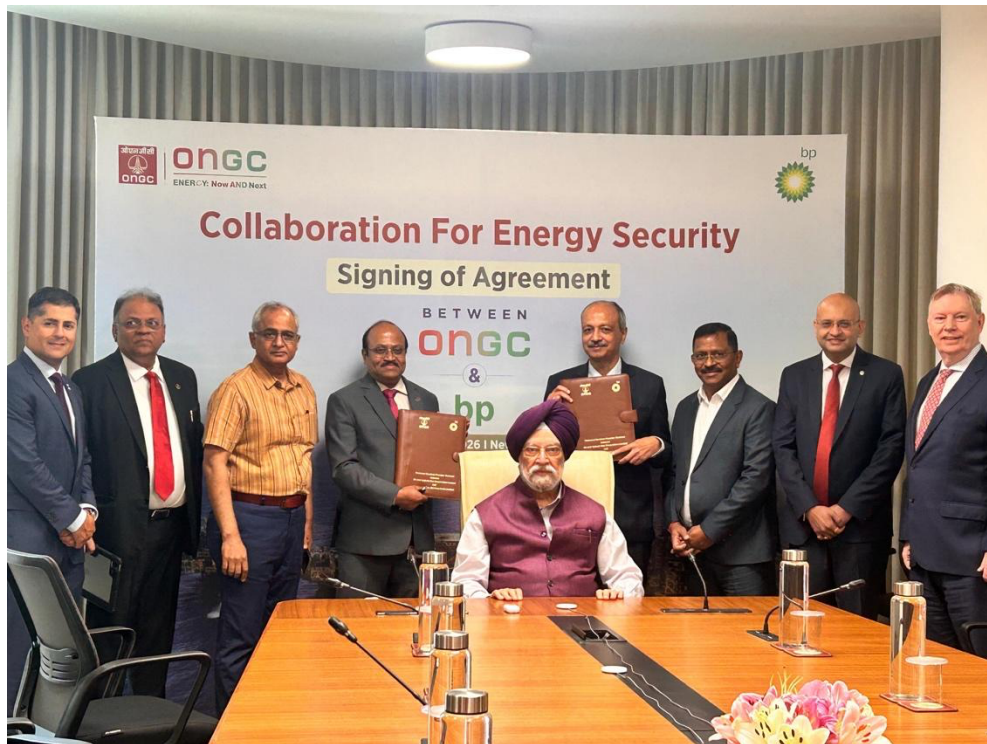


Press Release

ONGC and bp sign Technical Services Contract to enhance production from fields in the Western Offshore Basin

New Delhi, 25 June 2026

After the Technical Services Provider (TSP-1) contract for Mumbai High, ONGC and bp have signed a new Technical Services Contract on 25 June 2026, in the august presence of Hon'ble Minister of Petroleum and Natural Gas, Shri Hardeep Singh Puri, and Secretary, Government of India, Ministry of Petroleum and Natural Gas, Dr Neeraj Mittal. Under the agreement, bp has been appointed as the TSP for ONGC's fields in the Western Offshore Basin.



As India's National Oil Company, ONGC plays a pivotal role in strengthening the country's energy security, accounting for approximately 64 per cent of India's domestic crude oil and natural gas production. Comprising 43 blocks, the Western Offshore Basin is ONGC's most prolific hydrocarbon-producing basin and has contributed significantly to India's energy requirements for over four decades.

The agreement marks a significant expansion of the ONGC-bp collaboration from Mumbai High to the fields in the Western Offshore Basin. It will facilitate the wider deployment of advanced

technologies, global technical expertise and best-in-class operating practices across some of India's most important mature hydrocarbon assets.

ONGC will retain complete ownership and operational control of the assets. bp will work closely with ONGC's multidisciplinary teams to identify and implement focused interventions across reservoirs, wells and production facilities. The collaboration will seek to moderate natural production decline, improve hydrocarbon recovery and operational efficiency, and support sustained production growth.



Under the terms of the contract, bp will receive a fixed fee for the first two years, followed by a service fee linked to a percentage share of revenue generated from net incremental hydrocarbon production.

The agreement builds on the Technical Services Contract signed by ONGC and bp for Mumbai High in February 2025. During the first year of collaboration, the two companies successfully moderated production decline and delivered growth through optimization of existing wells, enhanced surveillance and focused reservoir, well and facility-management initiatives.

ONGC Chairman and CEO Shri Arun Kumar Singh said, "Building on the encouraging outcomes at Mumbai High, this expanded collaboration will support improved recovery, greater efficiency and sustained production growth."

bp India Chairman, and bp Senior Vice President, Shri Kartikeya Dube said, "We look forward to bringing bp's global expertise to support enhanced production from the Western Offshore Basin and strengthen India's energy security."

About ONGC:

ONGC is India's largest exploration and production company. It has discovered seven of India's eight producing basins, holds the country's largest exploration acreage and possesses extensive in-house capabilities across the exploration and production value chain and related oilfield services. ONGC has also maintained a Reserve Replacement Ratio of more than one for 2P reserves for the past ten years.

About bp in India:

bp is one of the largest international energy companies operating in India. Its activities span oil and gas exploration and production, gas trading, mobility and aviation fuels, clean-energy projects, global business services and maritime operations. Its partnerships in India include Jio-bp with Reliance Industries Limited and its Technical Services Provider collaboration with ONGC.

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