



news release

for immediate release

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BP Partners with Enbridge Inc on Olympic Pipe Line Ownership

December 12, 2005 – Renton, WA – BP, operator of Olympic Pipe Line, announced today that it has partnered with Enbridge Inc, who will now, for a consideration of US\$101.9 million, own a majority - 65% share - of Olympic. Enbridge and BP will seek any necessary state and federal approvals regarding the transaction.

“BP retains complete operatorship of the pipeline, as it does today,” said Chris Maudlin, Olympic’s President. “The day-to-day operations of the Olympic Pipe Line will continue unchanged and BP will continue to operate the pipeline with safety as our top priority.”

Enbridge Inc., is a leader in energy transportation and distribution in North America and internationally. As a transporter of energy, Enbridge operates the world’s longest crude oil and liquids transportation system, in Canada and the U.S.

BP’s shareholder representative Bobby Talley, said, “We have found a partner in Enbridge that shares our vision and commitment to safe and quality operations, a cornerstone of our pipeline operations across North America and around the world.”

Olympic plays a major role in the transportation infrastructure of the West, supplying up to 325 thousand barrels of fuel per day for the citizens of Seattle and other metropolitan areas up and down the I-5 corridor. It is the major supplier of jet fuel to Sea-Tac International Airport and Portland International Airport as well.

BP Pipelines (North America), Inc. adheres to the highest standards of safety and has taken comprehensive steps to meet and exceed current state and federal pipeline safety and environmental regulations.