

# Shell plc (“Shell”) statement re BP plc (“BP”)

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THIS ANNOUNCEMENT IS AN ANNOUNCEMENT UNDER RULE 2.8 OF THE UK CITY CODE ON TAKEOVERS AND MERGERS (THE “CODE”)

26 June 2025

## Shell plc (“Shell”) statement re BP plc (“BP”)

In response to recent media speculation Shell wishes to clarify that it has not been actively considering making an offer for BP and confirms it has not made an approach to, and no talks have taken place with, BP with regards to a possible offer.

This is a statement to which Rule 2.8 of the Code applies and accordingly Shell confirms it has no intention of making an offer for BP. As a result Shell will be bound by the restrictions set out in Rule 2.8 of the Code.

We remain focused on delivering more value with less emissions through performance, discipline and simplification.

Under Note 2 on Rule 2.8 of the Code, Shell reserves the right to set the restrictions in Rule 2.8 aside in the following circumstances:

- a. with the agreement of the board of BP;
- b. if a third party announces a firm intention to make an offer for BP;
- c. if BP announces a Rule 9 waiver (see Note 1 of the Notes on Dispensations from Rule 9) or a reverse takeover (as defined in the Code); and
- d. if there has been a material change of circumstances (as determined by the Takeover Panel).

The contents of this announcement will be available at [www.shell.com](http://www.shell.com).

The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

## ENQUIRIES

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