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## **COSCO SHIPPING and bp mark milestone with strategic partnership**

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COSCO SHIPPING and bp inked a Memorandum of Understanding (MoU) of strategic cooperation on 5<sup>th</sup> December in Shanghai.

To further capitalize on the business advantages of both parties, enhance synergies, and achieve complementary advantages and common development, the two parties have reached this strategic cooperation memorandum to expand the scope of cooperation and explore new directions of collaboration.

This includes Castrol marine lubricants and hydrocarbons transportation, offshore construction as well as exploring collaboration opportunities in areas such as methanol supply for bunkering and offshore wind supply chain.

William Lin, bp Group Executive Vice President, and Lin Ji, Executive Vice President of COSCO SHIPPING, witnessed the signing. Simon Yang, bp Group Senior Vice President and bp China President, and Chen Wei, Deputy Head of the Operations Division of COSCO SHIPPING, signed the document on behalf of the two parties.

During the meeting before the signing of the MoU, the two sides reviewed the current state of cooperation and looked forward to the future direction of collaboration.

bp has been operating in China since the early 1970s and is one of the leading foreign-invested companies in China's energy industry. bp and COSCO SHIPPING have a longstanding history of cooperation, including the transportation of energy products, offshore equipment manufacturing services, and the supply of marine fuels and lubricants.

**(COSCO SHIPPING)**