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Notes to editors:

- * BP announced on 7th October 2005 that it would sell Innovene, its olefins, derivatives and refining group, to UK-based INEOS. The \$9 billion cash sale included Innovene's manufacturing sites, markets and technologies.
- * The European Commission cleared the proposed acquisition under the EU Merger Regulation on 9th December.
- * BP first announced the intention of separating its olefins and derivatives business from its petrochemicals portfolio in April 2004 with an initial public offering (IPO) as one, possible, disposal option. In the interim, it received a number of approaches from companies considering a trade sale.

Further media enquiries:

BP: Press Office +44 (0)207 496 4076

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 16 December 2005

/s/ D. J. PEARL
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D. J. PEARL
Deputy Company Secretary