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As a consequence of the failure, BP said it had decided to retrieve both the damaged sea-bed manifold and a second manifold for further examination and onshore testing. The second manifold displayed a similar failure during testing last week.

In view of these failures, BP today said it would now retrieve and replace all the subsea components it believes could be at risk. This work will be done over the course of the next year and the company said it does not expect production from Thunder Horse to begin before the middle of 2008.

It said it was too early to estimate the additional costs involved in replacing the affected systems.

Notes to Editors:

- The Thunder Horse field was discovered in 1999. It is designed to use the largest production drilling quarters semi-submersible platform in the world.
- The platform weighs more than 50,000 tons and will produce from water depths of about 6,000 feet, from some of the highest temperature and highest pressure wells in the Gulf of Mexico.
- The facility is designed to process 250,000 barrels of oil a day and 200 million standard cubic feet per day.
- Oil and gas will be transported to existing shelf and onshore interconnections via the Mardi Gras transportation system.
- BP operates the development (75 per cent interest), with co-venturer ExxonMobil owning the balance.
- BP began deepwater Gulf of Mexico operations in the mid-1980s. BP now produces about 270,000 barrels of oil equivalent per day from nearly two dozen fields, including BP-operated facilities at Pompano, Marlin, Horn Mountain and Na Kika.

Further information:

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BP Press Office, Houston, tel: +1 281 366 5174

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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.

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BP p.l.c.
(Registrant)

Dated: 18 September 2006

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