# BP to Slow Down Green Energy Investments Under New Leadership



BP, under the new leadership of Murray Auchincloss, has announced a slowdown in its green energy investments. The decision emphasizes a shift back to traditional fossil fuel ventures, including oil and gas exploration in the Gulf of Mexico and US shale basins. This contrasts with the vision of former CEO Bernard Looney, who had aimed for a rapid transition toward net-zero emissions by 2050.

Auchincloss plans to focus on more immediate, high-value returns, cutting back on ambitious low-carbon projects like offshore wind farms, except for existing commitments in the UK, Germany, and the US. BP will also consider biofuels and other quick-return low-carbon ventures. This strategic pivot aims to improve the company's valuation but has raised concerns about potential long-term implications for the climate and BP’s market credibility.