

press release

1 February 2011

Good news for investors as BP reinstates its dividend

- BP reinstates its dividend at 4.375p
- The Share Centre currently list BP as a 'hold'
- The Share Centre prefer Royal Dutch Shell in the sector

As BP announce an overall loss of £2bn, Nick Raynor, investment adviser at The Share Centre explains why these results are still positive for the long-term investor.

“At last we have some positive news from BP. Although the oil company made its first loss for over two decades, overall Q4 figures were positive for investors.

“As expected, the oil company restored the final dividend payment at 4.375p. This may be small but it's the positive sign we have been waiting for and a definite step in the right direction for investors. Furthermore, BP also managed to slightly reduce its debt over the year to \$25.9 bn.

“BP has shown it is still prepared to take on new projects in extreme regions and it has been awarded four new deepwater blocks off the coast of South Australia. The company also announced it will work with Russian oil and gas giant Rosneft, to establish an Arctic technology centre to develop technologies and engineering practices for the safe extraction of hydrocarbon resources from the Arctic shelf. This is unlikely to have any major impact on the share price in the short-term, but will be beneficial in the long-term.

“We recommend BP as a strong hold for investors - there may still be some nasty surprises to emerge from the US and we would not want to put investors off taking a small stake, as long as they

are prepared for a bumpy ride. However, for investors seeking income or short-term investments, we still prefer Royal Dutch Shell in the sector.”

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Notes to editors:

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For further information please contact:

The Share Centre
Stephanie Reynolds
PR Executive
01296 439 256
Stephanie.reynolds@share.co.uk

Lansons Communications
Inez de Koning / Lucy Willatt / Lisa Grando
0207 294 3623 / 020 7566 9717/ 0207 294 3669
Inezd@lansons.com / lucyw@lansons.com / Lisag@lansons.com

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About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#)

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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