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TNK-BP and Sibneft, the other main owner of Slavneft, will continue to work together to finalise an agreement to split the main assets of Slavneft between them.

Further enquiries:

BP press office, London, tel: +44 (0)20 7496 4076/5256/4708/4324/4827

- ENDS -

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 January 2004

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