Tech spooks who found bin Laden help BP find oil

Accidental allies... BPM estimates that Palantir, led by Alex Karp, has helped to increase its North Sea oil production by 10%.

Secretive data outfit Palantir is helping squeeze more from the North Sea, reports Danny Fortson

A fall in the oil price was the last thing Bob Dudley needed. It was 2014, BP was still clawing its way out of a $60bn financial hole created by the Deepwater Horizon disaster relief and finding needles in haystacks, not to mention the locations of millions of barrels of oil.

That was before a 10-year, $1.2bn contract with Palantir for the rest of its operations, including trading and refining. BP had been losing money since 2015 and was desperate for data help: the company, which is worth an estimated $40bn and rumoured to be eyeing a stock market float next year, is, perhaps, the most controversial tech company in Silicon Valley after Facebook.

Karp, 35, is ambushed by the director of immigration control and border governments. The company’s contracts with the US Department of Homeland Security and Immigration and Customs Enforcement (ICE) have led to protests at its Palo Alto headquarters. Several organisations this year have pulled out of defence contracts in response to public outcry. It has called the Silicon Valley company’s “involvement in the criminal justice system and the consistent violations of human rights”.

The Sunday Times

BP estimates that Palantir, led by Alex Karp, has helped to increase its North Sea oil production by 10%.

They, these are the guys who found bin Laden.”

The early results were promising, Karp said: “If something grass-roots happens in Aberdeen, it’s probably pretty good. Because, you know, they’re not going to let us hold what we’re doing, let’s say.”

BP switched from the private company, whose biggest shareholder was the Thiel-backed, to perhaps the tech industry’s most prominent supporter of Donald Trump, and soon the experiment turned into a disaster. BP’s contract with Palantir for this summer renewed a partnership private until very recently. For BP, it is not hard to understand why. Palantir, which is worth an estimated $10bn and rumoured to be eying a stock market float next year, is, perhaps, the most controversial tech company in Silicon Valley after Facebook.

Karp, 35, is ambushed by the director of immigration control and border governments. The company’s contracts with the US Department of Homeland Security and Immigration and Customs Enforcement (ICE) have led to protests at its Palo Alto headquarters. Several organisations this year have pulled out of defence contracts in response to public outcry. It has called the Silicon Valley company’s “involvement in the criminal justice system and the consistent violations of human rights”.

The Sunday Times

BP estimates that Palantir, led by Alex Karp, has helped to increase its North Sea oil production by 10%.