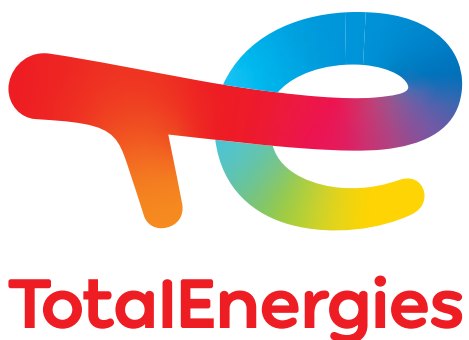




# Factbook 2022



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### NEED FURTHER INFORMATION?

Log on to [www.totalenergies.com](http://www.totalenergies.com)  
You can consult the Factbook online, download it in PDF and the tables are also available in Excel format.



### UNITS OF MEASUREMENT AND ABBREVIATIONS

/d:	per day
/y:	per year
bn:	billion
b:	barrel
boe:	barrel of oil equivalent
Btu:	British thermal unit
cf:	cubic feet
\$ and/or dollar:	U.S. dollar
€:	euro
GW:	Gigawatt
GWh:	Gigawatt hour
k:	thousand
km:	kilometer
kboe/d:	thousand boe per day
kb/d:	thousand barrels per day
M:	Million
m:	meter
m <sup>3</sup> or cm <sup>3</sup> :	cubic meter
MW:	Megawatt
t:	metric ton
TWh:	Terawatt hour
ADR:	American Depositary Receipt
API:	American Petroleum Institute
ASC:	Accounting Standards Codification
BTB:	Business to Business
BTC:	Business to Consumer
CCGT:	Combined-Cycle Gas Turbine
CCS:	Carbon Capture and Storage
CO <sub>2</sub> :	Carbon Dioxide
ECB:	European Central Bank
EV:	Electric Vehicle
FEED:	Front-End Engineering and Design
FID:	Final Investment Decision
FPSO:	Floating Production Storage and Offloading
FSRU:	Floating Storage and Regasification Unit
GHG:	GreenHouse Gas
IAS:	International Accounting Standards
IFRS:	International Financial Reporting Standards
JV:	Joint Venture
LNG:	Liquefied Natural Gas
LPG:	Liquefied Petroleum Gas
MoU:	Memorandum of Understanding
NBS:	Nature Based Solutions
NGL:	Natural Gas Liquids
NGV:	Natural Gas Vehicle
NGO:	Non-Governmental Organisation
OPEC:	Organisation of the Petroleum Exporting Countries
PLA:	Poly Lactic Acid
PPA:	Power Purchase Agreement
ROE:	Return on Equity
ROACE:	Return on Average Capital Employed
SEC:	United States Securities and Exchange Commission
VCM:	Variable Cost Margin - Refining Europe



# 6

## Refining & Chemicals

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# 7

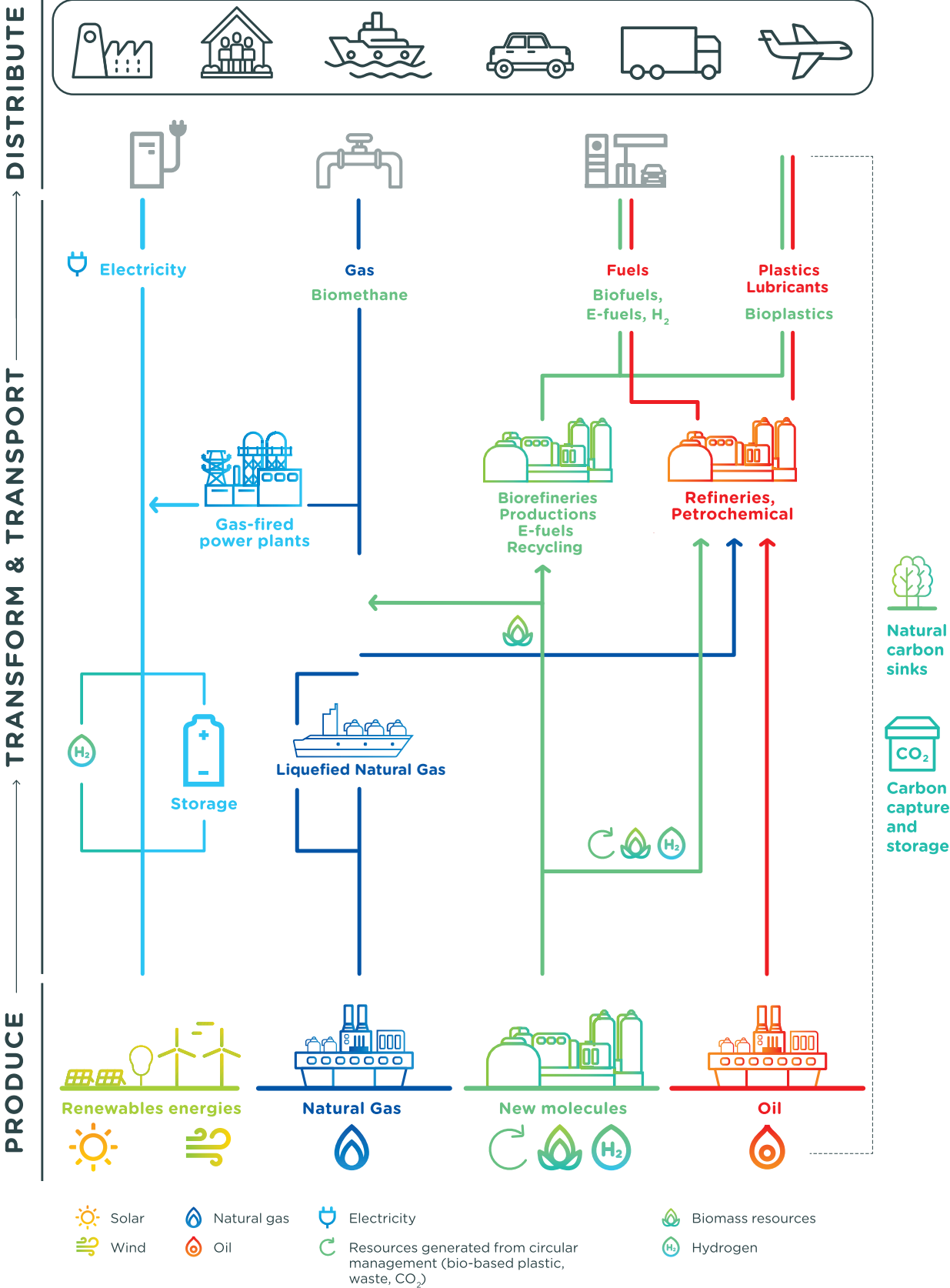
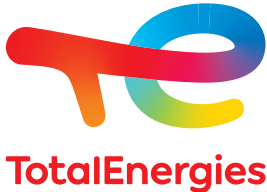
## Marketing & Services

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### CONVERSION TABLE

1 acre = approx. 0.405 hectares
1 km = approx. 0.62 miles
1 b = 42 U.S. gallons = approx. 159 liters
1 boe = 1 b of crude oil = 5,422 cf of gas in 2022
1 b/d of crude oil = approx. 50 t/y of crude oil
1 t of oil = approx. 7.5 b of oil (assuming a specific gravity of 37° API)
1 m <sup>3</sup> = approx. 35.3 cf
1 Bm <sup>3</sup> /y (1 Bcm) = approx. 0.1 Bcf/d
1 Mt of LNG = approx. 48 Bcf of gas
1 Mt/y of LNG = approx. 131 Mcf/d of gas

# Our activities



## A MULTI-ENERGY COMPANY

TotalEnergies is a global multi-energy company that produces and markets energies: oil, natural gas, electricity & renewables, and low carbon energies (biofuels, biogas, CCS, e-fuels). Our more than 100,000 employees are committed to energy that is more affordable, cleaner, more reliable and accessible to as many people as possible. Active in close to 130 countries, TotalEnergies puts sustainable development in all its dimensions at the heart of its projects and operations to contribute to the well-being of people.

The energy transition is underway, but the world still uses fossil fuels to meet 81% of its energy needs. So, to keep global warming to well below 2°C, in line with the Paris Agreement, we must drastically reduce our consumption of fossil fuel (coal, oil, gas) and make the world energy system evolve by building the new low-carbon energy system at a much faster pace. Our collective challenge – which became evident in 2022 – is to reconcile the energy transition with the need for energy security and concerns over its cost. To meet this challenge, we need to invest in two energy systems simultaneously: we must ensure the current system continues to operate responsibly by decreasing its emissions at the lowest level possible (Scope 1,2, methane), and at the same time speed efforts to build a new system centered on low-carbon energies (renewable electricity, biofuels and biogas, clean hydrogen and synthetic fuels, CCS solutions for offsetting residual fossil-fuel emissions).

## LOW-CARBON ELECTRICITY: GROWTH AND PROFITABILITY

Serving energy demand with low-carbon electricity is a key focus in the roadmaps of countries committed to reach carbon neutrality by 2050. As a result, electricity is a fast-expanding market in which TotalEnergies is experiencing profitable growth. The Company's objective is to reach a gross capacity for renewable electricity of 35 GW by 2025 and 100 GW by 2030, a level that would put it among the world's top five producers of renewable electricity (wind and solar). The 2025 objective for gross installed capacity (worldwide) is secured, as the Company is working on projects to achieve its 2030 objective of 100 GW.

The intermittence of solar and wind projects creates a need for flexible generation and storage capacity to ensure supply always meets demand and to guarantee grid stability. TotalEnergies is developing its flexible generation and storage capacities. On storage capacity, the Company has set itself a new objective for 2030: 5 GW of storage capacity deployed worldwide. The Company is also developing its B2B and B2C portfolios. By 2030, the objective is to serve nearly 10 million consumers in Europe and sell 130 TWh. It also aims at 150,000 electric vehicle charging points.

## NATURAL GAS: A KEY FUEL FOR THE ENERGY TRANSITION

In the gas markets, TotalEnergies has put a priority on being a major player in liquefied natural gas (LNG), which can be shipped everywhere in the world. LNG accounts for around 13%<sup>(1)</sup> of the total gas markets and saw strong growth for many years. For LNG to fully play its role in the energy transition, it must remain affordable and the associated greenhouse gas emissions (methane) must be controlled across the value chain. TotalEnergies is working on that and is aiming for zero methane emissions by 2030. With 48Mt sold in 2022, TotalEnergies has strengthened its position as the world's third largest LNG company<sup>(2)</sup>. Of these LNG sales, 99% of these went to countries committed to Net Zero by the mid-century, giving them an alternative to coal and fuel oil.

## PETROLEUM PRODUCTS: ANTICIPATING CHANGES IN DEMAND BY ADAPTING OUR PETROLEUM PRODUCTS SALES

With the Green deal and Fit for 55 legislative package, the European Union has taken practical steps toward achieving its ambition to become first carbon-neutral continent, promoting the development of low carbon vehicles. These major trends are prompting TotalEnergies to pursue its strategy of reducing sales of petroleum products by 40% by 2030, so that it does not sell or refine more fuel than it produces oil.

## LOW CARBON ENERGIES

Electrification of uses alone may not be able to meet all needs, in particular in some sectors of transport (aviation, maritime) and heavy industry. The energy transition also requires the development of low carbon energies based on the conversion of biomass and waste or the production of e-fuels using low carbon hydrogen and CO<sub>2</sub> as a raw material. TotalEnergies is developing these new energies (biofuels, biogas, hydrogen and e-fuels).

Biofuels: TotalEnergies has the ambition to supply 10% of the SAF world market by investing in Europe (transforming refinery into biorefinery), the United States and Asia. The Company stopped the supply of palm oil derivatives in 2022 and has set a new target that raises the share of circular feedstocks (used oil and animal fat) to more than 75% of feedstocks used to produce biofuels as from 2024.

Biogas: Biogas, produced from the decomposition of organic waste, is a renewable gas consisting primarily in methane. Compatible with existing transportation and storage infrastructure, it has a key role to play in decarbonizing the use of gas products. TotalEnergies is ramping up in this market which is essentially local. The Company aims to produce 2 TWh per year of biomethane starting by 2025.

Hydrogen: TotalEnergies is working to decarbonize the hydrogen used in its

**35 GW**

Target of gross renewable installed capacity by 2025

**100 GW**

Target of gross renewable installed capacity by 2030

**N°3**

TotalEnergies is the global number three on the LNG market <sup>(3)</sup> in 2022

**48.1 Mt**

LNG volumes sold in 2022 including 17.0 Mt coming from equity production

**130 TWh**

Target of electricity sales by 2030 to nearly 10 million consumers in Europe

**30%**

Target share of petroleum products in TotalEnergies' energy sales mix in 2030, versus 65% in 2015

**3.3 Mt**

Biofuels distributed by TotalEnergies in 2022

**20 TWh/y**

Target of Biomethane production by 2030

European refineries by 2030, a move that should reduce CO<sub>2</sub> emissions by 3 Mt/y by 2030.

E-fuels: In the longer-term, the use of CO<sub>2</sub> as a feedstock will make it possible to decarbonize certain transportation sub-sectors even more broadly. Captured CO<sub>2</sub> can be combined with green hydrogen to produce synthetic fuels; TotalEnergies is staking out a position in this market.

(1) Source: Enerdata, IHS, National Sources (NBS, Eurostat, EIA), internal analysis.

(2) Second largest private player, third player including Qatar Energy, Company data.

(3) Second largest private player, third player including Qatar Energy, Company data.



Our climate ambition:  
net zero emissions by 2050,  
together with society

The world's energy mix needs to change if the objectives of the Paris Agreement are to be achieved. As a multi-energy company, therefore, TotalEnergies has factored this development and growth of low carbon energies into its strategy and set itself the ambition of achieving net zero emissions by 2050, together with society. TotalEnergies promotes a policy of reducing GHG emissions based on the following principles in order of priority:

- Avoid emissions
- Reduce them by using the best available technologies
- Offset the residual emissions thus minimized

## → Our objectives for 2025 and 2030

TotalEnergies sets the intermediate targets by 2025 and 2030:

### AT THE GLOBAL LEVEL

#### Our emissions

1. Achieve **by 2050 or earlier** net zero emissions for TotalEnergies' operated activities (**Scope 1+2**) with intermediate targets of:
  - reducing GHG emissions (**Scope 1+2**) of its operated facilities from 46 Mt CO<sub>2</sub>e in 2015 to less than 38 Mt CO<sub>2</sub>e by 2025;
  - reducing net emissions<sup>(1)</sup> of GHG (Scope 1+2) for its operated activities by at least 40% by 2030 compared to 2015, thus bringing net emissions to between 25 Mt and 30 Mt CO<sub>2</sub>e;
  - reducing **methane** emissions<sup>(2)</sup> from its operated facilities by 50% between 2020 and 2025, and by 80% between 2020 and 2030;
  - reducing **routine flaring**<sup>(3)</sup> to less than 0.1 Mm<sup>3</sup>/d by 2025, with the goal of eliminating it by 2030.

#### Carbon footprint of products sold

2. Achieve **by 2050 or earlier** net zero emissions together with society for indirect GHG emissions related to its customers' use of energy products (**Scope 3**).

The Company's intermediate targets compared to 2015 are to:

- reduce the lifecycle **carbon intensity** of energy products used by customers by more than 15% by 2025, and by more than 25% by 2030;
- reduce **Scope 3** GHG emissions from the **petroleum products** sold worldwide by more than 30% by 2025, and by more than 40% by 2030;
- maintain **Scope 3 (world)** GHG emissions related to its customers' use of energy products to a level lower than 400 Mt CO<sub>2</sub>e by 2025 and 2030.

(1) The calculation of net emissions takes into account negative emissions from natural sinks like forests, regenerative agriculture and wetlands.

(2) Excluding biogenic methane.

(3) Routine flaring as defined by the working group of the Global Gas Flaring Reduction program within the framework of the World Bank's Zero Routine Flaring Initiative.

## OUR AMBITION

Net Zero by 2050, together with society

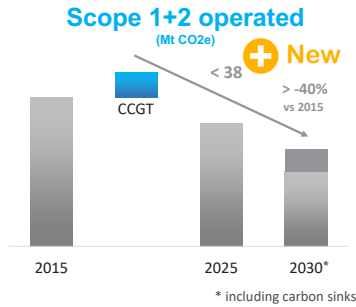


Scope 1+2  
Net Zero 2050

Scope 3  
Net Zero 2050, together with society

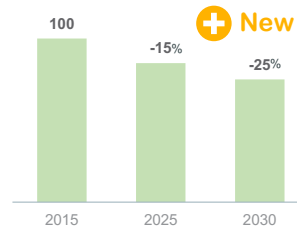
## OUR OBJECTIVES FOR 2030

### REDUCE OUR EMISSIONS



### PRODUCE MORE ENERGY FOR OUR CUSTOMERS WHILE REDUCING OUR PRODUCTS' CARBON FOOTPRINT

#### Carbon intensity<sup>(1)</sup>



## OUR LEVERS

### REDUCE SCOPE 1+2

#### IMPROVE THE EFFICIENCY OF OUR FACILITIES

- Achieve zero routine flaring by 2030 and less than 0.1 Mm<sup>3</sup>/d by 2025
- Invest in energy saving projects (400 projects identified, 1 G\$ in 2023-2024)
- Decarbonize our electricity purchases in Europe and the United States (Scope 2) by 2025

#### TOWARDS ZERO METHANE EMISSION

- Reduce emissions by 80% by 2030 (compared to 2020)
- Methane intensity of operated gas facilities below 0.1%

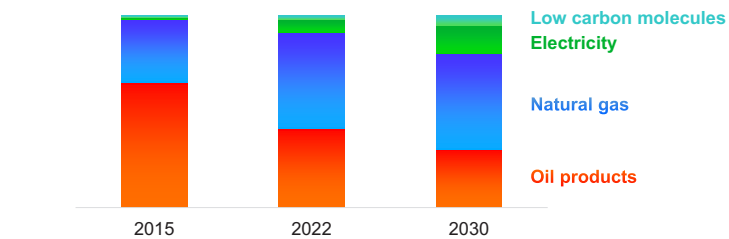
#### CAPTURE AND STORE CARBON FROM OUR FACILITIES

- Develop a CCS capacity of more than 10 Mt/y by 2030<sup>(3)</sup>

#### OFFSET RESIDUAL EMISSIONS

- Invest \$100 million a year to develop a natural carbon sink capacity of 5 to 10 Mt/y by 2030.

### DEVELOP A MULTI-ENERGY OFFER



#### Oil products

- Focus on projects with low emissions and low technical costs
- Be a reference in the reduction of emissions of the oil value chains

#### Natural gas

- Cement our position among the Top 3 in LNG
- Be a reference in the reduction of emissions of the gas value chain

#### Electricity

- Rank among the Top 5 producers of renewable electricity (wind and solar)
- Achieve the same customer recognition in electric mobility tomorrow as we have in fuel retailing today

#### Low carbon molecules

- Develop production of biogas and biofuels with a 10% share of the global SAF market in 2030
- Become a major player in the production of clean H<sub>2</sub>
- Become a producer of e-fuels

### REDUCE SCOPE 3 EMISSIONS, TOGETHER WITH SOCIETY

- Guide our customers towards lower-carbon energies
- Promote a circular economy approach in the use of biomass and plastics
- Develop a carbon storage offer for our customers with capacity exceeding 10 Mt/y by 2030<sup>(3)</sup>
- Forge partnerships with our top 1 000 suppliers to reduce emissions from our purchasing



(1) Average net carbon intensity of energy products.

(2) Indirect GHG emissions related to the use by customers of energy products sold. – Oil value chain.

(3) Overall capacity that includes storage for our facilities as well as the storage offer for our customers.



## 2022 Highlights

### JANUARY

#### Spain – Plastic Energy 1

Signed agreements for chemical recycling projects in Spain with Plastic Energy and in the United States with Plastic Energy and Freepoint Eco-Systems.

#### Angola – Upstream

Divested TotalEnergies stakes in mature non-operated fields on Angola Blocks 14 and 14K.

#### Scotland – iPower

Awarded concession with Green Investment Group (GIG) and RIDG to develop a 2GW offshore wind farm in Scotland.

#### Myanmar – Upstream

TotalEnergies initiated withdrawal from Myanmar, as the deteriorating situation in terms of human rights and rule of law no longer allow TotalEnergies to make a sufficiently positive contribution in the country.

#### UK – Upstream

Divestment of 20% interest in the Greater Laggan Area fields and in the Shetland Gas Plant in the UK, as well as interests in several nearby exploration licenses.

#### Mozambique – Downstream

Acquired BP's marketing network, wholesale fuel business and logistics assets in Mozambique.

### FEBRUARY

#### Uganda – Upstream 2

Launched the Lake Albert Resource Development Project in Uganda and Tanzania and signed framework agreement in Uganda to develop renewable energies contributing to public access to energy.

#### iLNG/Biogas

Partnership to recover biomethane from Veolia's waste and wastewater treatment facilities in operation in more than 15 countries.

#### United States – iPower 3

Agreement with SunPower to purchase its Commercial & Industrial Solutions (CIS) business for \$250 million, including \$60 million of earn-out subject to regulatory evolution. TotalEnergies is the majority shareholder of SunPower, a leading solar technology and energy services provider.

#### Suriname – Upstream

Significant discovery in Block 58 (Krabdagu well).

#### Namibia – Upstream

Significant discovery in offshore Block 2913B (Venus well).

### MARCH

#### France – CCS

Start-up of the "3D" industrial pilot at ArcelorMittal's Dunkirk site to demonstrate an innovative process for capturing CO<sub>2</sub> from industrial activities.

#### North America – iLNG/iPower

Expanded with Sempra a North American strategic alliance with 2 MoUs: one for the Vista Pacifico LNG export project in Mexico and another for the co-development of several onshore and offshore renewables projects.

### APRIL

#### United States – iLNG 4

Signed a Heads of Agreement (HOA) with Sempra Infrastructure, Mitsui & Co., Ltd and Japan LNG Investment – a company jointly owned by Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha (NYK) – for the expansion of Cameron LNG, a liquefied natural gas (LNG) production and export facility located in Louisiana, U.S.

#### Japan – iPower

Signed with ENEOS a joint venture agreement to develop onsite B2B solar distributed generation across Asia. The 50/50 Joint Venture between two major players in the field plans to develop 2 GW of decentralized solar capacity over the next five years.

### United States – iPower

Further expanded its presence in the U.S. renewable energy industry by acquiring Austin-based Core Solar, LLC with a portfolio of more than 4 GW of utility-scale solar and energy storage projects.

### Brazil – Upstream

Production start-up from the first development phase of the giant Mero field in the Libra Block, more than 150 kilometers off the coast of Rio de Janeiro, in the prolific pre-salt area of the Santos Basin.

### MAY

#### United States – iPower

Acquired 50% of Clearway Energy Group, a major player in the U.S., with 7.7 GW of solar and wind assets in operation and a portfolio of 25 GW in development.

#### United States – Upstream

Approved the development of the Ballymore field in the U.S. Gulf of Mexico for a planned 2025 start-up with 75 kb/d of production capacity.

#### United States – iPower

Obtained an offshore concession to develop a 1 GW offshore wind farm off the coast of North Carolina (U.S. East Coast).





### Methane emission reduction <sup>5</sup>

Launched a worldwide drone-based emissions detection and quantification campaign across all its upstream Oil & Gas operated sites.

### United States – iLNG

Launched a CO<sub>2</sub> capture project to decarbonize Cameron LNG's production in the U.S.

## JUNE

### Qatar – iLNG <sup>6</sup>

Acquired 6.25% stake in the North Field East LNG project in Qatar with a capacity of 32 Mt/y.

### Gabon – Carbon sinks

Acquired a 49% stake in Compagnie des Bois du Gabon to develop natural carbon sinks.

## JULY

### Algeria – Upstream

Signed with Sonatrach a new Production Sharing Contract for a period of 25 years in the Berkine basin for onshore Blocks 404a and 208.

### Myanmar – Upstream

Effective withdrawal from Myanmar.

### United-States – Downstream

Start-up of new ethane cracker in Port Arthur.

### Nigeria – Upstream

Started production from Ikike field.

### Oman – iPower

Signed an agreement with Véolia to build the largest

solar farm (17 MWp) providing power for a desalination plant in Oman.

### Angola – Upstream & iPower

Launched developments in Angola of the Begonia oil field, the Quiluma and Maboqueiro gas fields, as well as a first solar project with a capacity of 35 MW.

### Egypt – Downstream

Sold 50% of its fuel distribution business in Egypt to ADNOC.

## AUGUST

### Cyprus – Upstream

Made a significant offshore gas discovery with Eni at Cronos-1 well, located on Block 6.

### Scotland – iPower <sup>7</sup>

Start-up of Seagreen, Scotland's largest offshore wind farm.

### Australia – CCS

Awarded a CO<sub>2</sub> sequestration license, in partnership with INPEX and Woodside.

### Norway – CCS

First cross-border commercial agreement for CO<sub>2</sub> transport and storage on the Northern Lights project.

### Belgium – EV Charge

Selected to install 4,400 public charge points for electric vehicles in Flanders.

## SEPTEMBER

### Iraq – Upstream

Sold 18% stake in the onshore Sarsang oil field.

### Oman – Upstream

Signed Exploration & Production sharing agreement for Block 11.

### Argentina – Upstream

Launched the Fenix offshore gas project in Argentina.

### Qatar – iLNG

Acquired a 9.375% stake in the 16 Mt/y North Field South LNG project.

### France – SAF

Signed an agreement with SARIA to develop SAF production on the Grandpuits platform in France.

## OCTOBER

### Qatar – iPower

Start-up of 800 MW Al Kharsaah solar power plant.

### iPower – Distributed Generation

Reached the objective of 500 MW of distributed solar generation capacity worldwide.

### Brazil – iPower

Acquired a stake in Brazil's leading renewable developer (Casa dos Ventos) with a portfolio of more than 6 GW of onshore solar and wind projects in Brazil.

### Brazil – Upstream

Discovered oil in the Sépia area.

## NOVEMBER

### Lebanon – Upstream

Launched exploration activities on Block 9 for drilling in 2023, in the wake of the agreement on the Maritime Border Line reached between Israel and Lebanon.

### Libya – Upstream

Acquired an additional 4.08% interest in the Waha concessions in Libya.

### France – Hydrogen

Launched with Air Liquide of a renewable and low-carbon hydrogen production project on the Grandpuits platform in France.

## DECEMBER

### Kazakhstan – Upstream

Divested the Dunga field in Kazakhstan.

### SAF <sup>8</sup>

Signed with Air France - KLM a MoU for the supply of 0.8 Mt of SAF over 10 years.

### Russia

Withdrew TotalEnergies' representatives from Board of Directors of PAO Novatek and deconsolidated the Company's 19.4% stake in Novatek on December 31, 2022.

### Saudi Arabia – Downstream

Approved the FID for the Amiral Petrochemical Complex with Aramco.

### Cyprus – Upstream

Discovered gas on the Zeus-1 well, located on Block 6.

### Brazil – Upstream

Entered the Agua Marinha offshore exploration Block.



## 2023 Highlights

### JANUARY

#### France – iLNG

Start-up of BioBéarn, the largest biogas production unit in France with a capacity of 160 GWh.

#### Germany – iLNG

Commissioned the floating LNG regasification terminal at Lubmin.

#### Brazil – Upstream <sup>9</sup>

Approved the FID for the Lapa South-West oil development located in the Santos Basin.

#### Oman – iLNG

Started production on Block 10, and signed a long-term LNG contract for 0.8 Mt/y.

#### Canada – Upstream

Acquisition by TotalEnergies EP Canada of an additional interest in Fort Hills.

#### Lebanon – Upstream

Transferred to QatarEnergy, together with Eni, a 30% interest in exploration Blocks 4 and 9 off the coast of Lebanon.

### FEBRUARY

#### Europe – Hydrogen <sup>10</sup>

Created a joint venture with Air Liquide to develop a network of more than 100 hydrogen stations for trucks in Europe.

#### France – iPower

Farmed down 50% of a 234 MW portfolio of renewable projects.

#### Denmark – CCS

Awarded two licenses to explore CO<sub>2</sub> storage potential in the Danish North Sea.

#### Taiwan – iPower

Acquired from Corio Generation a c.50% interest in the 600 MW Formosa 3 offshore wind project.

#### South Africa – iPower

Signed a renewable power purchase agreements with Sasol and Air Liquide for the supply of 260 MW capacity of renewable electricity over 20 years.

### MARCH

#### United Arab Emirates – Upstream

Acquired CEPSA's 20% interest in the Satah Al Razboot, Umm Lulu, Bin Nasher and Al Bateel (SARB and Umm Lulu) offshore concession, and 12.88% indirect interest in the Mubarraz concession, representing a share of 50 kboe/d.

#### Poland – iLNG

Acquired Polska Grupa Biogazowa, Poland's leading biogas producer with 166 GWh/y and a development pipeline of 23 projects.

#### Papua New Guinea – iLNG <sup>11</sup>

Launched integrated engineering studies for the Papua LNG project.

#### Europe – Downstream

Signed agreements with Alimentation Couche-Tard for the sale of retail networks in Germany and the Netherlands and a 40%/60% partnership in Belgium and Luxembourg.

### APRIL

#### Iraq – Upstream

Agreed with the Iraqi Government to move forward with the multi-energy project.

#### France – Circular economy

Agreed with waste recycling company Paprec to develop chemical plastic recycling projects.

#### India – iLNG <sup>12</sup>

Delivered the first LNG cargo to the Dhamra LNG terminal.







# 1

## Corporate

**\$47.0 bn**

Operating cash flow before working capital changes w/o financial charges (DACF) in 2022

**\$36.2 bn**

Adjusted net income (TotalEnergies share) in 2022

**28.2%**

Return on average capital employed (ROACE) in 2022

**€2.81**

**+€1**

Ordinary and special dividend per share for the fiscal year 2022





## FINANCIAL HIGHLIGHTS

(in million dollars, except percent and per share amounts)

	2022	2021	2020	2019	2018
<b>Sales</b>	<b>280,999</b>	<b>205,863</b>	<b>140,685</b>	<b>200,316</b>	<b>209,363</b>
<b>Adjusted net operating income from business segments<sup>(1)</sup></b>	<b>38,475</b>	<b>20,209</b>	<b>6,404</b>	<b>14,554</b>	<b>15,997</b>
Net income (TotalEnergies share)	20,526	16,032	(7,242)	11,267	11,446
<b>Adjusted net income (TotalEnergies share)<sup>(1)</sup></b>	<b>36,197</b>	<b>18,060</b>	<b>4,059</b>	<b>11,828</b>	<b>13,559</b>
<b>Adjusted fully-diluted earnings per share (\$)<sup>(1) (2)</sup></b>	<b>13.94</b>	<b>6.68</b>	<b>1.43</b>	<b>4.38</b>	<b>5.05</b>
<b>Dividend per share (€)</b>	<b>3.81<sup>(3)</sup></b>	<b>2.64</b>	<b>2.64</b>	<b>2.68</b>	<b>2.56</b>
<b>Dividend per ADR<sup>(4)</sup> (\$)</b>	<b>4.03<sup>(3) (5)</sup></b>	<b>2.93</b>	<b>3.12</b>	<b>2.97</b>	<b>2.91</b>
Net-debt-to-equity ratio (as of December 31) <sup>(6)</sup>	7.0%	15.3%	21.7%	16.7%	14.3%
Return on average capital employed (ROACE) <sup>(7)</sup>	28.2%	13.9%	4.0%	9.8%	11.8%
Return on equity (ROE)	32.5%	16.9%	3.7%	10.4%	12.2%
<b>Cash flow from operating activities</b>	<b>47,367</b>	<b>30,410</b>	<b>14,803</b>	<b>24,685</b>	<b>24,703</b>
Operating cash flow before working capital changes <sup>(8) (12)</sup>	45,729	29,140	15,697	26,111	24,293
Operating cash flow before working capital changes w/o financial charges (DACF) <sup>(9) (12)</sup>	47,025	30,660	17,635	28,180	25,831
Gross investments <sup>(10)</sup>	19,802	16,589	15,534	19,237	22,185
Organic investments <sup>(11)</sup>	11,852	12,675	10,339	13,397	12,426
Divestments	4,686	2,933	2,455	2,060	7,239

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of fair value changes.

(2) Based on the fully-diluted weighted-average number of common shares outstanding during the period.

(3) Including the special dividend of €1/share and subject to approval of the Annual General Meeting on May 26, 2023.

(4) 2021, 2020, 2019 and 2018 gross dividend amount per ADR as stated by depositary receipts issuer JP Morgan.

(5) 2022 estimated dividend in dollars includes the first interim ADR dividend of \$0.67 paid in October 2022, the special dividend of \$1.06 paid in December 2022, the second interim ADR dividend of \$0.74 paid in January 2023 and the third interim ADR dividend of \$0.75 paid in April 2023, as well as the proposed final ADR dividend of \$0.81 payable in July 2023. The proposed final ADR dividend was converted at a rate of \$1.0905/€, based on the exchange rate of the European Central Bank as of April 11, 2023.

(6) Excluding leases. Net-debt-to-equity ratio including leases impact was 12.7% at the end of 2022.

(7) Based on adjusted net operating income and average capital employed using replacement cost.

(8) "Operating cash flow before working capital changes" is defined as cash flow from operating activities before changes in working capital at replacement cost, excluding the mark to market effect of iLNG and iPOWER contracts and including capital gain from renewable projects sale (effective first quarter 2020). Historical data have been restated to cancel the impact of fair valuation of iLNG and iPOWER segment's contracts.

(9) DACF = debt adjusted cash flow, is defined as operating cash flow before working capital changes and financial charges.

(10) Including acquisitions and increases in non-current loans.

(11) Organic investments = net investments, excluding acquisitions, asset sales and other operations with non-controlling interests.

(12) 2019 & 2018 datas restated.

## MARKET ENVIRONMENT

	2022	2021	2020	2019	2018
Year-end euro/dollar (€/ \$)	1.07	1.13	1.23	1.12	1.15
Average euro/dollar (€/ \$)	1.05	1.18	1.14	1.12	1.18
Year-end Brent price (\$/b)	86.0	77.0	51.7	66.0	54.1
Average Brent price (\$/b)	101.3	70.9	41.8	64.2	71.3
Variable Cost Margin-Refining Europe, VCM (\$/t) <sup>(1)</sup>	94.1	10.5	11.5	34.9	38.2

(1) Since 2019, the European refining indicator used by the Company is the VCM, which replaced the European Refining Margin Indicator (ERMI).



## OPERATIONAL HIGHLIGHTS BY QUARTER

<i>(in million dollars)</i>	2022	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted operating income from business segments<sup>(1)</sup></b>	<b>51,107</b>	<b>12,612</b>	<b>13,877</b>	<b>13,833</b>	<b>10,785</b>
Integrated Gas, Renewables & Power	7,511	1,917	1,481	2,558	1,555
Exploration & Production	33,183	8,884	8,582	8,503	7,214
<b>Total Upstream</b>	<b>40,694</b>	<b>10,801</b>	<b>10,063</b>	<b>11,061</b>	<b>8,769</b>
Refining & Chemicals	8,178	1,355	3,254	2,067	1,502
Marketing & Services	2,235	456	560	705	514
<b>Adjusted net operating income from business segments<sup>(1)</sup></b>	<b>38,475</b>	<b>9,458</b>	<b>10,500</b>	<b>10,279</b>	<b>8,238</b>
Integrated Gas, Renewables & Power	12,144	3,051	2,555	3,649	2,889
Exploration & Production	17,479	5,015	4,719	4,217	3,528
<b>Total Upstream</b>	<b>29,623</b>	<b>8,066</b>	<b>7,274</b>	<b>7,866</b>	<b>6,417</b>
Refining & Chemicals	7,302	1,120	2,760	1,935	1,487
Marketing & Services	1,550	272	466	478	334

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of fair value changes.

## FINANCIAL HIGHLIGHTS BY QUARTER

<b>As of December 31,</b> <i>(in million dollars, except percent, per share amounts and share buybacks)</i>	2022	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted net income (TotalEnergies share)<sup>(1)</sup></b>	<b>36,197</b>	<b>8,977</b>	<b>9,796</b>	<b>9,863</b>	<b>7,561</b>
Adjusted fully diluted earnings per share (\$) <sup>(1)</sup>	13.94	3.40	3.75	3.83	2.97
<b>Net income (TotalEnergies share)</b>	<b>20,526</b>	<b>4,944</b>	<b>5,692</b>	<b>6,626</b>	<b>3,264</b>
Shares outstanding (as of end of period)	2,619,131,285	2,609,763,803	2,619,131,285	2,619,131,285	2,619,131,285
Fully-diluted weighted-average number of shares <sup>(2)</sup>	2,572,182,025	2,614,440,867	2,591,697,268	2,559,519,056	2,522,008,626
Number of shares bought back during the period	140,207,743	22,378,128	36,080,408	38,917,588	42,831,619
Share buybacks (\$ bn)	7.7	1.2	2.0	2.0	2.6

<i>(in million dollars, except percent, per share amounts and share buybacks)</i>	2019	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted net income (TotalEnergies share)<sup>(1)</sup></b>	<b>11,828</b>	<b>2,759</b>	<b>2,887</b>	<b>3,017</b>	<b>3,165</b>
Adjusted fully diluted earnings per share (\$) <sup>(1)</sup>	4.38	1.02	1.05	1.13	1.19
<b>Net income (TotalEnergies share)</b>	<b>11,267</b>	<b>3,111</b>	<b>2,756</b>	<b>2,800</b>	<b>2,600</b>
Shares outstanding (as of end of period)	2,601,881,075	2,641,874,274	2,666,883,760	2,666,990,510	2,601,881,075
Fully-diluted weighted-average number of shares	2,618,007,888	2,620,344,617	2,625,380,839	2,613,558,611	2,607,260,234
Number of shares bought back during the period	52,389,336	8,675,188	23,656,258	8,539,761	11,518,129
Share buybacks (\$ bn)	2.8	0.5	1.3	0.4	0.6

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of fair value changes.

(2) In 2020, the effect generated by the grant of TotalEnergies performance shares and by the capital increase reserved for employees (19,007,836 shares) is anti-dilutive. In accordance with IAS 33, the weighted-average number of diluted shares is therefore equal to the weighted-average number of shares.

## MARKET ENVIRONMENT AND PRICE REALIZATIONS

	2022	Quarters				2021	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Market environment</b>										
Average euro-dollar (\$/€)	1.05	1.12	1.06	1.01	1.02	1.18	1.20	1.21	1.18	1.14
Brent price (\$/b)	101.3	102.2	113.9	100.8	88.8	70.9	61.1	69.0	73.5	79.8
Variable Cost Margin-Refining Europe, VCM (\$/t) <sup>(1)</sup>	94.1	46.3	145.7	99.2	73.6	10.5	5.3	10.2	8.8	16.7
<b>Price realizations<sup>(2)</sup></b>										
<b>TOTAL AVERAGE LIQUIDS PRICE (\$/b)<sup>(3)</sup></b>	<b>91.3</b>	<b>90.1</b>	<b>102.9</b>	<b>93.6</b>	<b>80.6</b>	<b>65.0</b>	<b>56.4</b>	<b>62.9</b>	<b>67.1</b>	<b>72.6</b>
<b>TOTAL AVERAGE GAS PRICE (\$/MBtu)</b>	<b>13.15</b>	<b>12.27</b>	<b>11.01</b>	<b>16.83</b>	<b>12.74</b>	<b>6.6</b>	<b>4.06</b>	<b>4.43</b>	<b>6.33</b>	<b>11.38</b>

(1) Since 2019, the European refining indicator used by the Company is the VCM, which replaced the European Refining Margin Indicator (ERMI).

(2) Consolidated subsidiaries excluding fixed margin and buy-back contracts and including hydrocarbon production overlifting/underlifting position valued at market price.

(3) Crude oil and natural gas liquids.

2021	Quarters				2020	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>		4 <sup>th</sup>	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>
<b>25,158</b>	<b>4,320</b>	<b>4,795</b>	<b>6,811</b>	<b>9,232</b>	<b>5,960</b>	<b>2,089</b>	<b>387</b>	<b>1,693</b>	<b>1,791</b>
4,007	812	502	1,035	1,658	829	475	96	269	(11)
16,915	2,841	3,203	4,427	6,444	2,316	869	(618)	819	1,246
<b>20,922</b>	<b>3,653</b>	<b>3,705</b>	<b>5,462</b>	<b>8,102</b>	<b>3,145</b>	<b>1,344</b>	<b>(522)</b>	<b>1,088</b>	<b>1,235</b>
2,119	248	582	717	572	1,044	321	680	(23)	66
2,117	419	508	632	558	1,771	424	229	628	490
<b>20,209</b>	<b>3,487</b>	<b>4,032</b>	<b>5,374</b>	<b>7,316</b>	<b>6,404</b>	<b>2,300</b>	<b>821</b>	<b>1,459</b>	<b>1,824</b>
6,243	985	891	1,608	2,759	1,778	913	326	285	254
10,439	1,975	2,213	2,726	3,525	2,363	703	(209)	801	1,068
<b>16,682</b>	<b>2,960</b>	<b>3,104</b>	<b>4,334</b>	<b>6,284</b>	<b>4,141</b>	<b>1,616</b>	<b>117</b>	<b>1,086</b>	<b>1,322</b>
1,909	243	511	602	553	1,039	382	575	(88)	170
1,618	284	417	438	479	1,224	302	129	461	332

2021	Quarters				2020	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>		4 <sup>th</sup>	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>
<b>18,060</b>	<b>3,003</b>	<b>3,463</b>	<b>4,769</b>	<b>6,825</b>	<b>4,059</b>	<b>1,781</b>	<b>126</b>	<b>848</b>	<b>1,304</b>
6.68	1.10	1.27	1.76	2.55	1.43	0.66	0.02	0.29	0.46
<b>16,032</b>	<b>3,344</b>	<b>2,206</b>	<b>4,645</b>	<b>5,837</b>	<b>(7,242)</b>	<b>34</b>	<b>(8,369)</b>	<b>202</b>	<b>891</b>
2,640,429,329	2,629,839,616	2,640,429,329	2,640,429,329	2,640,429,329	2,653,124,025	2,601,881,075	2,615,060,337	2,653,124,025	2,653,124,025
2,647,468,245	2,644,782,122	2,646,366,666	2,655,428,201	2,643,609,445	2,602,026,749	2,600,575,965	2,577,573,424	2,636,710,836	2,645,292,533
37,306,005	3,636,351	-	-	33,669,654	13,236,044	13,236,044	-	-	-
1.8	0.2	-	-	1.6	0.6	0.6	-	-	-

2018	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>13,559</b>	<b>2,884</b>	<b>3,553</b>	<b>3,958</b>	<b>3,164</b>
5.05	1.09	1.31	1.47	1.17
<b>11,446</b>	<b>2,636</b>	<b>3,721</b>	<b>3,957</b>	<b>1,132</b>
2,640,602,007	2,633,820,167	2,665,877,332	2,666,383,509	2,640,602,007
2,623,716,444	2,568,034,720	2,646,317,904	2,636,751,321	2,637,489,286
72,766,481	12,471,369	20,585,145	11,990,658	27,719,309
4.3	0.7	1.3	0.7	1.6

2020	Quarters				2019	Quarters				2018	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>		4 <sup>th</sup>	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>		3 <sup>rd</sup>	4 <sup>th</sup>	Full Year	1 <sup>st</sup>
1.14	1.10	1.10	1.17	1.19	1.12	1.14	1.12	1.11	1.11	1.18	1.23	1.19	1.16	1.14
41.8	50.1	29.6	42.9	44.2	64.2	63.1	68.9	62.0	63.1	71.3	66.8	74.4	75.2	68.8
11.5	26.3	14.3	(2.7)	4.6	34.9	33.0	27.6	47.4	30.2	38.2	29.8	33.9	47.2	40.8
<b>37.0</b>	<b>44.4</b>	<b>23.4</b>	<b>39.9</b>	<b>41.0</b>	<b>59.8</b>	<b>58.7</b>	<b>63.7</b>	<b>58.0</b>	<b>59.1</b>	<b>64.2</b>	<b>60.4</b>	<b>69.5</b>	<b>69.5</b>	<b>57.2</b>
<b>2.96</b>	<b>3.35</b>	<b>2.61</b>	<b>2.52</b>	<b>3.31</b>	<b>3.88</b>	<b>4.51</b>	<b>3.82</b>	<b>3.48</b>	<b>3.76</b>	<b>4.78</b>	<b>4.73</b>	<b>4.49</b>	<b>4.96</b>	<b>4.94</b>

## CONSOLIDATED STATEMENT OF INCOME

As of December 31,  
(in million dollars)

	2022	2021	2020	2019	2018
<b>Sales</b>	<b>280,999</b>	<b>205,863</b>	<b>140,685</b>	<b>200,316</b>	<b>209,363</b>
Excise taxes	(17,689)	(21,229)	(20,981)	(24,067)	(25,257)
Revenues from sales	263,310	184,634	119,704	176,249	184,106
Purchases, net of inventory variation	(169,448)	(118,622)	(77,486)	(116,221)	(125,816)
Other operating expenses	(29,789)	(26,894)	(25,538)	(27,255)	(27,484)
Exploration costs	(1,299)	(740)	(731)	(785)	(797)
Depreciation, depletion and impairment of tangible assets and mineral interests	(12,221)	(13,556)	(22,264)	(15,731)	(13,992)
Other income	2,849	1,312	2,237	1,163	1,838
Other expense	(7,344)	(2,317)	(1,506)	(1,192)	(1,273)
Financial interest on debt	(2,386)	(1,904)	(2,147)	(2,333)	(1,933)
Financial income and expense from cash and cash equivalents	1,143	379	37	(19)	(188)
Cost of net debt	(1,243)	(1,525)	(2,110)	(2,352)	(2,121)
Other financial income	896	762	914	792	1,120
Other financial expense	(533)	(539)	(690)	(764)	(685)
Equity in income (loss) of affiliates	(1,892)	3,438	452	3,406	3,170
Income taxes	(22,242)	(9,587)	(318)	(5,872)	(6,516)
<b>Consolidated net income</b>	<b>21,044</b>	<b>16,366</b>	<b>(7,336)</b>	<b>11,438</b>	<b>11,550</b>
TotalEnergies share	20,526	16,032	(7,242)	11,267	11,446
Non-controlling interests	518	334	(94)	171	104
Earnings per share (\$)	7.91	5.95	(2.90)	4.20	4.27
Fully-diluted earnings per share (\$)	7.85	5.92	(2.90)	4.17	4.24
<b>Adjusted net income TotalEnergies share<sup>(1)</sup></b>	<b>36,197</b>	<b>18,060</b>	<b>4,059</b>	<b>11,828</b>	<b>13,559</b>
<b>Adjusted fully-diluted earnings per share (\$)<sup>(1) (2)</sup></b>	<b>13.94</b>	<b>6.68</b>	<b>1.43</b>	<b>4.38</b>	<b>5.05</b>

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes in fair value.

(2) Based on the fully-diluted weighted-average number of common shares outstanding during the period.

## SALES

<i>(in million dollars)</i>	2022	2021	2020	2019	2018
<b>By business segment excluding inter-segment sales</b>					
Integrated Gas, Renewables & Power	48,753	30,704	15,629	18,167	17,236
Exploration & Production	9,942	7,246	4,973	7,261	9,889
<b>Total Upstream</b>	<b>58,695</b>	<b>37,950</b>	<b>20,602</b>	<b>25,428</b>	<b>27,125</b>
Refining & Chemicals	121,618	87,600	56,615	87,598	92,025
Marketing & Services	100,661	80,288	63,451	87,280	90,206
Corporate	25	25	17	10	7
<b>TOTAL</b>	<b>280,999</b>	<b>205,863</b>	<b>140,685</b>	<b>200,316</b>	<b>209,363</b>
<b>By business segment including inter-segment sales</b>					
Integrated Gas, Renewables & Power	55,753	34,964	17,632	20,992	19,434
Exploration & Production	65,132	42,142	23,456	38,590	40,226
<b>Total Upstream</b>	<b>120,885</b>	<b>77,106</b>	<b>41,088</b>	<b>59,582</b>	<b>59,660</b>
Refining & Chemicals	166,738	114,129	71,588	119,988	127,487
Marketing & Services	85,142	60,618	45,232	87,939	91,185
Corporate	273	279	240	135	71
Inter-segment sales	(109,728)	(67,498)	(38,444)	(67,328)	(69,040)
<b>TOTAL</b>	<b>263,310</b>	<b>184,634</b>	<b>119,704</b>	<b>200,316</b>	<b>209,363</b>
<b>By geographic area excluding inter-segment sales</b>					
France	58,411	43,316	32,748	43,877	47,716
Rest of Europe	122,641	85,072	67,292	99,176	99,465
North America	33,188	22,998	13,258	19,946	22,243
Africa	24,582	19,520	16,011	21,303	22,263
Rest of world	42,177	34,957	11,376	16,014	17,676
<b>TOTAL</b>	<b>280,999</b>	<b>205,863</b>	<b>140,685</b>	<b>200,316</b>	<b>209,363</b>

## DEPRECIATION, DEPLETION & IMPAIRMENT OF TANGIBLE ASSETS AND MINERAL INTERESTS BY BUSINESS SEGMENT

<i>(in million dollars)</i>	2022	2021	2020	2019	2018
Integrated Gas, Renewables & Power	(1,402)	(1,650)	(2,312)	(1,492)	(1,827)
Exploration & Production	(8,115)	(9,110)	(16,998)	(11,659)	(10,192)
<b>Total Upstream</b>	<b>(9,517)</b>	<b>(10,760)</b>	<b>(19,310)</b>	<b>(13,151)</b>	<b>(12,019)</b>
Refining & Chemicals	(1,533)	(1,583)	(1,878)	(1,527)	(1,222)
Marketing & Services	(1,033)	(1,100)	(984)	(980)	(709)
Corporate	(138)	(113)	(92)	(73)	(42)
<b>TOTAL</b>	<b>(12,221)</b>	<b>(13,556)</b>	<b>(22,264)</b>	<b>(15,731)</b>	<b>(13,992)</b>

## EQUITY IN INCOME/(LOSS) OF AFFILIATES BY BUSINESS SEGMENT

<i>(in million dollars)</i>	2022	2021	2020	2019	2018
Integrated Gas, Renewables & Power	3,600	3,212	(473)	2,132	1,288
Exploration & Production	(6,610)	(273)	997	996	1,140
<b>Total Upstream</b>	<b>(3,010)</b>	<b>2,939</b>	<b>524</b>	<b>3,128</b>	<b>2,428</b>
Refining & Chemicals	1,106	485	(100)	218	682
Marketing & Services	12	14	28	60	60
Corporate	-	-	-	-	-
<b>TOTAL</b>	<b>(1,892)</b>	<b>3,438</b>	<b>452</b>	<b>3,406</b>	<b>3,170</b>

## INCOME TAXES

<i>(in million dollars)</i>	2022	2021	2020	2019	2018
Current income taxes	(19,825)	(8,158)	(2,450)	(5,469)	(6,971)
Deferred income taxes	(2,417)	(1,429)	2,132	(403)	455
Income taxes	(22,242)	(9,587)	(318)	(5,872)	(6,516)



## ADJUSTMENT ITEMS TO OPERATING INCOME BY BUSINESS SEGMENT

<i>(in million dollars)</i>	Integrated Gas, Renewables & Power	Exploration & Production	Total Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
<b>Year 2022</b>							
Inventory valuation effect	-	-	-	239	261	-	500
Effect of changes in fair value	1,248	-	1,248	-	-	-	1,248
Restructuring charges	(25)	-	(25)	-	(5)	-	(30)
Asset impairment of charges	(126)	(588)	(714)	-	(98)	(9)	(821)
Gains (losses) on asset sales	-	-	-	-	-	-	-
Other	(28)	(99)	(127)	(109)	(30)	(600)	(866)
<b>TOTAL</b>	<b>1,069</b>	<b>(687)</b>	<b>382</b>	<b>130</b>	<b>128</b>	<b>(609)</b>	<b>31</b>
<b>Year 2021</b>							
Inventory valuation effect	-	-	-	1,481	315	-	1,796
Effect of changes in fair value	(217)	-	(217)	-	-	-	(217)
Restructuring charges	(17)	(59)	(76)	(10)	-	-	(86)
Asset impairment of charges	(342)	(356)	(698)	(25)	(36)	-	(759)
Gains (losses) on asset sales	-	(170)	(170)	-	-	-	(170)
Other	(81)	(20)	(101)	(1)	(37)	-	(139)
<b>TOTAL</b>	<b>(657)</b>	<b>(605)</b>	<b>(1,262)</b>	<b>1,445</b>	<b>242</b>	<b>-</b>	<b>425</b>
<b>Year 2020</b>							
Inventory valuation effect	-	-	-	(1,244)	(196)	-	(1,440)
Effect of changes in fair value	20	-	20	-	-	-	20
Restructuring charges	(39)	(35)	(74)	(30)	-	-	(104)
Asset impairment of charges	(953)	(7,693)	(8,646)	(306)	-	-	(8,952)
Gains (losses) on asset sales	-	-	-	-	-	-	-
Other	(384)	(102)	(486)	(278)	(134)	(60)	(958)
<b>TOTAL</b>	<b>(1,356)</b>	<b>(7,830)</b>	<b>(9,186)</b>	<b>(1,858)</b>	<b>(330)</b>	<b>(60)</b>	<b>(11,434)</b>
<b>Year 2019</b>							
Inventory valuation effect	-	-	-	477	(31)	-	446
Effect of changes in fair value	(19)	-	(19)	-	-	-	(19)
Restructuring charges	(4)	-	(4)	-	-	-	(4)
Asset impairment of charges	(156)	(721)	(877)	(41)	(2)	-	(920)
Gains (losses) on asset sales	-	-	-	-	-	-	-
Other	(281)	(145)	(426)	(80)	(9)	(112)	(627)
<b>TOTAL</b>	<b>(460)</b>	<b>(866)</b>	<b>(1,326)</b>	<b>356</b>	<b>(42)</b>	<b>(112)</b>	<b>(1,124)</b>
<b>Year 2018</b>							
Inventory valuation effect	-	-	-	(589)	(6)	-	(595)
Effect of changes in fair value	48	-	48	-	-	-	48
Restructuring charges	-	(67)	(67)	(3)	-	-	(70)
Asset impairment of charges	(1,065)	(707)	(1,772)	(2)	-	-	(1,774)
Gains (losses) on asset sales	-	-	-	-	-	-	-
Other	(229)	(132)	(361)	(24)	(39)	(9)	(433)
<b>TOTAL</b>	<b>(1,246)</b>	<b>(906)</b>	<b>(2,152)</b>	<b>(618)</b>	<b>(45)</b>	<b>(9)</b>	<b>(2,824)</b>

## ADJUSTMENT ITEMS TO NET INCOME, GROUPE SHARE BY BUSINESS SEGMENT

<i>(in million dollars)</i>	Integrated Gas, Renewables & Power	Exploration & Production	Total Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
<b>Year 2022</b>							
Inventory valuation effect	-	-	-	323	178	-	501
Effect of changes in fair value	1,138	-	1,138	-	-	-	1,138
Restructuring charges	(28)	-	(28)	-	(14)	-	(42)
Asset impairment of charges	(4,481)	(11,141)	(15,622)	-	(112)	(9)	(15,743)
Gains (losses) on asset sales	1,391	-	1,391	-	-	-	1,391
Other	(576)	(1,093)	(1,669)	(990)	(60)	(197)	(2,916)
<b>TOTAL</b>	<b>(2,556)</b>	<b>(12,234)</b>	<b>(14,790)</b>	<b>(667)</b>	<b>(8)</b>	<b>(206)</b>	<b>(15,671)</b>
<b>Year 2021</b>							
Inventory valuation effect	-	-	-	1,277	218	-	1,495
Effect of changes in fair value	(194)	-	(194)	-	-	-	(194)
Restructuring charges	(17)	(75)	(92)	(118)	(44)	(54)	(308)
Asset impairment of charges	(332)	(500)	(832)	(42)	(36)	-	(910)
Gains (losses) on asset sales	-	(1,726)	(1,726)	-	-	-	(1,726)
Other	(196)	(51)	(247)	(31)	(40)	(67)	(385)
<b>TOTAL</b>	<b>(739)</b>	<b>(2,352)</b>	<b>(3,091)</b>	<b>1,086</b>	<b>98</b>	<b>(121)</b>	<b>(2,028)</b>
<b>Year 2020</b>							
Inventory valuation effect	-	-	-	(1,160)	(120)	-	(1,280)
Effect of changes in fair value	23	-	23	-	-	-	23
Restructuring charges	(43)	(29)	(72)	(292)	-	-	(364)
Asset impairment of charges	(829)	(7,328)	(8,157)	(306)	(2)	-	(8,465)
Gains (losses) on asset sales	-	-	-	-	-	104	104
Other	(566)	-	(566)	(423)	(106)	(224)	(1,319)
<b>TOTAL</b>	<b>(1,415)</b>	<b>(7,357)</b>	<b>(8,772)</b>	<b>(2,181)</b>	<b>(228)</b>	<b>(120)</b>	<b>(11,301)</b>
<b>Year 2019</b>							
Inventory valuation effect	-	-	-	369	(23)	-	346
Effect of changes in fair value	(15)	-	(15)	-	-	-	(15)
Restructuring charges	(31)	(5)	(36)	(22)	-	-	(58)
Asset impairment of charges	105	(530)	(425)	(39)	(1)	-	(465)
Gains (losses) on asset sales	-	-	-	-	-	-	-
Other	422	(405)	17	(119)	(82)	(185)	(369)
<b>TOTAL</b>	<b>481</b>	<b>(940)</b>	<b>(459)</b>	<b>189</b>	<b>(106)</b>	<b>(185)</b>	<b>(561)</b>
<b>Year 2018</b>							
Inventory valuation effect	-	-	-	(414)	(6)	-	(420)
Effect of changes in fair value	38	-	38	-	-	-	38
Restructuring charges	(10)	(94)	(104)	(34)	-	-	(138)
Asset impairment of charges	(896)	(651)	(1,547)	(48)	-	-	(1,595)
Gains (losses) on asset sales	(2)	(14)	(16)	-	-	-	(16)
Other	(112)	252	140	(34)	(47)	(41)	18
<b>TOTAL</b>	<b>(982)</b>	<b>(507)</b>	<b>(1,489)</b>	<b>(530)</b>	<b>(53)</b>	<b>(41)</b>	<b>(2,113)</b>

## CONSOLIDATED BALANCE SHEET

As of December 31,  
(in million dollars)

	2022	2021	2020	2019	2018
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets, net	31,931	32,484	33,528	33,178	28,922
Property, plant and equipment, net	107,101	106,559	108,335	116,408	113,324
Equity affiliates: investments and loans	27,889	31,053	27,976	27,122	23,444
Other investments	1,051	1,625	2,007	1,778	1,421
Non-current financial assets	2,731	2,404	4,781	912	680
Deferred income taxes	5,049	5,400	7,016	6,216	6,663
Other non-current assets	2,388	2,797	2,810	2,415	2,509
<b>TOTAL NON-CURRENT ASSETS</b>	<b>178,140</b>	<b>182,322</b>	<b>186,453</b>	<b>188,029</b>	<b>176,963</b>
<b>Current assets</b>					
Inventories, net	22,936	19,952	14,730	17,132	14,880
Accounts receivable, net	24,378	21,983	14,068	18,488	17,270
Other current assets	36,070	35,144	13,428	17,013	14,724
Current financial instruments	8,746	12,315	4,630	3,992	3,654
Cash and cash equivalents	33,026	21,342	31,268	27,352	27,907
Assets classified as held for sale	568 <sup>(1)</sup>	400 <sup>(3)</sup>	1,555 <sup>(5)</sup>	1,288 <sup>(7)</sup>	1,364 <sup>(9)</sup>
<b>TOTAL CURRENT ASSETS</b>	<b>125,724</b>	<b>111,136</b>	<b>79,679</b>	<b>85,265</b>	<b>79,799</b>
<b>TOTAL ASSETS</b>	<b>303,864</b>	<b>293,458</b>	<b>266,132</b>	<b>273,294</b>	<b>256,762</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Shareholders' equity</b>					
Common shares	8,163	8,224	8,267	8,123	8,227
Paid-in surplus and retained earnings	123,951	117,849	107,078	121,170	120,569
Currency translation adjustment	(12,836)	(12,671)	(10,256)	(11,503)	(11,313)
Treasury shares	(7,554)	(1,666)	(1,387)	(1,012)	(1,843)
<b>TOTAL SHAREHOLDER'S EQUITY – TOTAL ENERGIES SHARE</b>	<b>111,724</b>	<b>111,736</b>	<b>103,702</b>	<b>116,778</b>	<b>115,640</b>
Non-controlling interests	2,846	3,263	2,383	2,527	2,474
<b>TOTAL SHAREHOLDER'S EQUITY</b>	<b>114,570</b>	<b>114,999</b>	<b>106,085</b>	<b>119,305</b>	<b>118,114</b>
<b>Non-current liabilities</b>					
Deferred income taxes	11,021	10,904	10,326	11,858	11,490
Employee benefits	1,829	2,672	3,917	3,501	3,363
Provisions and other non-current liabilities	21,402	20,269	20,925	20,613	21,432
Non-current financial debt	45,264	49,512	60,203	47,773	40,129
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>79,516</b>	<b>83,357</b>	<b>95,371</b>	<b>83,745</b>	<b>76,414</b>
<b>Current liabilities</b>					
Accounts payable	41,346	36,837	23,574	28,394	26,134
Other creditors and accrued liabilities	52,275	42,800	22,465	25,749	22,246
Current borrowings	15,502	15,035	17,099	14,819	13,306
Other current financial liabilities	488	372	203	487	478
Liabilities directly associated with the assets classified as held for sale	167 <sup>(2)</sup>	58 <sup>(4)</sup>	1,335 <sup>(6)</sup>	795 <sup>(8)</sup>	70 <sup>(10)</sup>
<b>TOTAL CURRENT LIABILITIES</b>	<b>109,778</b>	<b>95,102</b>	<b>64,676</b>	<b>70,244</b>	<b>62,234</b>
<b>TOTAL LIABILITIES</b>	<b>303,864</b>	<b>293,458</b>	<b>266,132</b>	<b>273,294</b>	<b>256,762</b>

(1) \$413 million of Total E&P Dunga GmbH has been classified as "Assets classified as held for sale" to divest its interests in operationship in the onshore Dunga oil field in Kazakhstan.

(2) \$167 million of Total E&P Dunga GmbH has been classified as "Liabilities directly associated with the assets classified as held for sale".

(3) There is no material divestment project recorded in "assets held for sale".

(4) There is no material divestment project recorded in "Liabilities directly associated with the assets classified as held for sale".

(5) \$391 million of Total Gabon has been classified as "Assets classified as held for sale" to divest its interests in operationship in the Cap Lopez oil terminal. \$154 million of the Lindsey refinery and its associated logistic assets has been classified as "Assets classified as held for sale".

(6) \$150 million of Total Gabon has been classified as "Liabilities directly associated with the assets classified as held for sale". \$238 million the Lindsey refinery and its associated logistic has been classified as "Liabilities directly associated with the assets classified as held for sale".

(7) \$449 million of several UK non-core assets has been classified as "Assets classified as held for sale". \$433 million of Total E&P Deep Offshore Borneo BV which holds an 85,95% interest in Block CA1 has been classified as "Assets classified as held for sale". \$88 million of Fosmax LNG, operator of the Fos Cavaou LNG terminal. \$318 million of TotalEnergies Renouvelables France has been classified as "Assets classified as held for sale".

(8) \$349 million of several UK non-core assets has been classified as "Liabilities directly associated with the assets classified as held for sale". \$180 million of Total E&P Deep Offshore Borneo BV which holds an 85,95% interest in Block CA1 has been classified as "Liabilities directly associated with the assets classified as held for sale". \$266 million of TotalEnergies Renouvelables France has been classified as "Liabilities directly associated with the assets classified as held for sale".

(9) \$1,077 million of Ichthys in Australia has been classified as "Assets classified as held for sale". \$116 million of Total Petrochemicals (Ningbo) Ltd and \$79 million of Total Petrochemicals Foshan in China have been classified as "Assets classified as held for sale". \$61 million of Hazira LNG Private Ltd and \$31 million of Hazira Port Private Ltd in India has been classified as "Assets classified as held for sale".

(10) \$41 million of TotalEnergies E&P Ichthys BV in Netherlands has been classified as "Liabilities directly associated with the assets classified as held for sale". \$16 million of Total Petrochemicals Foshan and \$13 million of Total Petrochemicals (Ningbo) Ltd in China have been classified as "Liabilities directly associated with the assets classified as held for sale".

## NET TANGIBLE & INTANGIBLE ASSETS BY BUSINESS SEGMENT

As of December 31,

(in million dollars)

	2022	2021	2020	2019	2018
<b>Integrated Gas, Renewables &amp; Power</b>	<b>30,885</b>	<b>31,525</b>	<b>30,704</b>	<b>29,597</b>	<b>24,023</b>
Tangibles	18,844	19,370	18,446	17,945	16,015
Intangibles	12,041	12,155	12,258	11,652	8,008
<b>Exploration &amp; Production</b>	<b>87,833</b>	<b>86,418</b>	<b>89,207</b>	<b>98,894</b>	<b>100,997</b>
Tangibles	70,039	68,158	70,010	79,382	81,709
Intangibles	17,794	18,260	19,197	19,512	19,288
<b>Total Upstream</b>	<b>118,718</b>	<b>117,943</b>	<b>119,911</b>	<b>128,491</b>	<b>125,020</b>
Tangibles	88,883	87,528	88,456	97,327	97,724
Intangibles	29,835	30,415	31,455	31,164	27,296
<b>Refining &amp; Chemicals</b>	<b>11,525</b>	<b>11,884</b>	<b>12,486</b>	<b>12,196</b>	<b>10,493</b>
Tangibles	10,653	11,004	11,570	11,335	9,869
Intangibles	872	880	916	861	624
<b>Marketing &amp; Services</b>	<b>8,120</b>	<b>8,578</b>	<b>8,734</b>	<b>8,316</b>	<b>6,343</b>
Tangibles	7,003	7,506	7,706	7,289	5,463
Intangibles	1,117	1,072	1,028	1,027	880
<b>Corporate</b>	<b>669</b>	<b>638</b>	<b>732</b>	<b>583</b>	<b>390</b>
Tangibles	562	521	603	457	268
Intangibles	107	117	129	126	122
<b>TOTAL</b>	<b>139,032</b>	<b>139,043</b>	<b>141,863</b>	<b>149,586</b>	<b>142,246</b>

## PROPERTY, PLANT & EQUIPMENT

As of December 31,

(in million dollars)

	2022	2021	2020	2019	2018
Proved properties	63,508	63,043	67,978	79,937	71,837
Unproved properties	755	1,367	2,710	1,872	1,521
Work in progress	19,606	17,632	13,012	11,487	21,425
<b>TOTAL EXPLORATION &amp; PRODUCTION PROPERTIES</b>	<b>83,869</b>	<b>82,042</b>	<b>83,700</b>	<b>93,296</b>	<b>94,783</b>
Land	2,050	2,172	2,094	2,034	1,127
Machinery plant and equipment (including transportation equipment)	10,923	11,860	12,125	11,199	9,171
Buildings	3,603	3,912	4,326	4,487	3,224
Construction in progress	3,937	3,617	3,062	2,499	2,538
Other	2,719	2,956	3,028	2,893	2,481
<b>OTHER</b>	<b>23,232</b>	<b>24,517</b>	<b>24,635</b>	<b>23,112</b>	<b>18,541</b>
<b>TOTAL (1)</b>	<b>107,101</b>	<b>106,559</b>	<b>108,335</b>	<b>116,408</b>	<b>113,324</b>

(1) As of December 31, 2022 accumulated depreciation, depletion and amortization amounted to \$188,977 million.

## NON-CURRENT ASSETS BY BUSINESS SEGMENT (1)

As of December 31,

(in million dollars)

	2022	2021	2020	2019	2018
Integrated Gas, Renewables & Power	55,424	55,386	50,807	47,862	39,487
Exploration & Production	93,039	97,195	101,628	111,008	112,531
<b>Total Upstream</b>	<b>148,463</b>	<b>152,581</b>	<b>152,435</b>	<b>158,870</b>	<b>152,018</b>
Refining & Chemicals	16,526	16,221	16,915	16,727	15,067
Marketing & Services	9,620	10,170	10,549	9,929	7,929
Corporate	800	946	1,773	1,591	1,269
<b>TOTAL</b>	<b>175,409</b>	<b>179,918</b>	<b>181,672</b>	<b>187,117</b>	<b>176,283</b>

(1) Non-current financial assets are not included.



## NON-CURRENT DEBT ANALYSIS

As of December 31,

(in million dollars, except percent)

	2022	%	2021	%	2020	%	2019	%	2018	%
<b>Loan repayment schedule <sup>(1)</sup></b>										
2017										
2018										
2019										
2020									5,432	14%
2021							5,615	12%	3,966	10%
2022					9,790	18%	6,078	13%	5,158	13%
2023			6,032	13%	5,720	10%	5,163	11%	4,983	13%
2024	6,352	15%	6,287	13%	5,945	11%	5,798	12%	19,910 <sup>(2)</sup>	50%
2025	4,442	10%	4,382	9%	4,275	8%	24,207 <sup>(3)</sup>	52%		
2026	3,271	8%	3,277	7%	29,692 <sup>(4)</sup>	53%				
2027	3,418	8%	27,130 <sup>(5)</sup>	58%						
2027 and beyond	25,050	59%								
<b>TOTAL</b>	<b>42,533</b>	<b>100%</b>	<b>47,108</b>	<b>100%</b>	<b>55,422</b>	<b>100%</b>	<b>46,861</b>	<b>100%</b>	<b>39,449</b>	<b>100%</b>

(in million dollars, except percent)

	2022	%	2021	%	2020	%	2019	%	2018	%
<b>Analysis by currency <sup>(1)</sup></b>										
U.S. dollar	38,896	91%	44,387	94%	48,609	88%	43,276	92%	38,120	97%
Euro	2,083	5%	1,708	4%	3,144	6%	2,639	6%	1,103	3%
Norwegian Kroner	47	0%	67	0%	72	0%	81	0%	27	0%
Other currencies	1,507	4%	946	2%	3,597	6%	865	2%	199	0%
<b>TOTAL</b>	<b>42,533</b>	<b>100%</b>	<b>47,108</b>	<b>100%</b>	<b>55,422</b>	<b>100%</b>	<b>46,861</b>	<b>100%</b>	<b>39,449</b>	<b>100%</b>

(in million dollars, except percent)

	2022	%	2021	%	2020	%	2019	%	2018	%
<b>Analysis by interest rate <sup>(1)</sup></b>										
Fixed rate	33,533	79%	34,353	73%	34,870	63%	26,985	58%	18,139	46%
Floating rates	9,000	21%	12,755	27%	20,552	37%	19,876	42%	21,310	54%
<b>TOTAL</b>	<b>42,533</b>	<b>100%</b>	<b>47,108</b>	<b>100%</b>	<b>55,422</b>	<b>100%</b>	<b>46,861</b>	<b>100%</b>	<b>39,449</b>	<b>100%</b>

(1) These analyses are presented after the impact of interest rate and currency swaps.

(2) 2024 and after.

(3) 2025 and after.

(4) 2026 and after.

(5) 2027 and after.

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY – GROUP SHARE

(in million dollars)	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity TotalEnergies share
	Number	Amount			Number	Amount	
<b>AS OF DECEMBER 31, 2017</b>	<b>2,528,989,616</b>	<b>7,882</b>	<b>112,040</b>	<b>(7,908)</b>	<b>(8,376,756)</b>	<b>(458)</b>	<b>111,556</b>
Dividend	-	-	(7,881)	-	-	-	(7,881)
Net income 2018	-	-	11,446	-	-	-	11,446
Other comprehensive income	-	-	(20)	(3,405)	-	-	(3,425)
Issuance of common shares	156,203,090	476	8,366	-	-	-	8,842
Purchase of treasury shares	-	-	-	-	(72,766,481)	(4,328)	(4,328)
Sales of treasury shares <sup>(1)</sup>	-	-	(240)	-	4,079,257	240	-
Share-based payments	-	-	294	-	-	-	294
Share cancellation	(44,590,699)	(131)	(2,572)	-	44,590,699	2,703	-
Issuance of perpetual subordinated notes	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(315)	-	-	-	(315)
Other operations with minority interests	-	-	(517)	-	-	-	(517)
Other items	-	-	(32)	-	-	-	(32)
<b>AS OF DECEMBER 31, 2018</b>	<b>2,640,602,007</b>	<b>8,227</b>	<b>120,569</b>	<b>(11,313)</b>	<b>(32,473,281)</b>	<b>(1,843)</b>	<b>115,640</b>
Dividend	-	-	(7,730)	-	-	-	(7,730)
Net income 2019	-	-	11,267	-	-	-	11,267
Other comprehensive income	-	-	(659)	(190)	-	-	(849)
Issuance of common shares	26,388,503	74	1,265	-	-	-	1,339
Purchase of treasury shares	-	-	-	-	(52,389,336)	(2,810)	(2,810)
Sales of treasury shares <sup>(1)</sup>	-	-	(219)	-	4,278,948	219	-
Share-based payments	-	-	207	-	-	-	207
Share cancellation	(65,109,435)	(178)	(3,244)	-	65,109,435	3,422	-
Issuance of perpetual subordinated notes	-	-	(4)	-	-	-	(4)
Payments on perpetual subordinated notes	-	-	(353)	-	-	-	(353)
Other operations with minority interests	-	-	55	-	-	-	55
Other items	-	-	16	-	-	-	16
<b>AS OF DECEMBER 31, 2019</b>	<b>2,601,881,075</b>	<b>8,123</b>	<b>121,170</b>	<b>(11,503)</b>	<b>(15,474,234)</b>	<b>(1,012)</b>	<b>116,778</b>
Dividend	-	-	(7,899)	-	-	-	(7,899)
Net income 2020	-	-	(7,242)	-	-	-	(7,242)
Other comprehensive income	-	-	(321)	1,251	-	-	930
Issuance of common shares	51,242,950	144	1,470	-	-	-	1,614
Purchase of treasury shares	-	-	-	-	(13,236,044)	(611)	(611)
Sales of treasury shares <sup>(1)</sup>	-	-	(236)	-	4,317,575	236	-
Share-based payments	-	-	188	-	-	-	188
Share cancellation	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	331	-	-	-	331
Payments on perpetual subordinated notes	-	-	(308)	-	-	-	(308)
Other operations with minority interests	-	-	(61)	(4)	-	-	(65)
Other items	-	-	(14)	-	-	-	(14)
<b>AS OF DECEMBER 31, 2020</b>	<b>2,653,124,025</b>	<b>8,267</b>	<b>107,078</b>	<b>(10,256)</b>	<b>(24,392,703)</b>	<b>(1,387)</b>	<b>103,702</b>
Dividend	-	-	(8,200)	-	-	-	(8,200)
Net income 2021	-	-	16,032	-	-	-	16,032
Other comprehensive income	-	-	991	(2,407)	-	-	(1,416)
Issuance of common shares	10,589,713	31	350	-	-	-	381
Purchase of treasury shares	-	-	-	-	(37,306,005)	(1,823)	(1,823)
Sales of treasury shares <sup>(1)</sup>	-	-	(216)	-	4,573,195	216	-
Share-based payments	-	-	143	-	-	-	143
Share cancellation	(23,284,409)	(74)	(1,254)	-	23,284,409	1,328	-
Issuance of perpetual subordinated notes	-	-	3,254	-	-	-	3,254
Payments on perpetual subordinated notes	-	-	(368)	-	-	-	(368)
Other operations with minority interests	-	-	30	(6)	-	-	24
Other items	-	-	9	(2)	-	-	7

(in million dollars)	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity TotalEnergies share
	Number	Amount			Number	Amount	
<b>AS OF DECEMBER 31, 2021</b>	<b>2,640,429,329</b>	<b>8,224</b>	<b>117,849</b>	<b>(12,671)</b>	<b>(33,841,104)</b>	<b>(1,666)</b>	<b>111,736</b>
Dividend	-	-	(9,989)	-	-	-	(9,989)
Net income 2022	-	-	20,526	-	-	-	20,526
Other comprehensive income	-	-	(2,933)	(174)	-	-	(3,107)
Issuance of common shares	9,367,482	26	344	-	-	-	370
Purchase of treasury shares	-	-	-	-	(140,207,743)	(7,711)	(7,711)
Sales of treasury shares <sup>(1)</sup>	-	-	(318)	-	6,195,654	318	-
Share-based payments	-	-	229	-	-	-	229
Share cancellation	(30,665,526)	(87)	(1,418)	-	30,665,526	1,505	-
Issuance of perpetual subordinated notes	-	-	(44)	-	-	-	(44)
Payments on perpetual subordinated notes	-	-	(331)	-	-	-	(331)
Other operations with minority interests	-	-	45	9	-	-	54
Other items	-	-	(9)	-	-	-	(9)
<b>AS OF DECEMBER 31, 2022</b>	<b>2,619,131,285</b>	<b>8,163</b>	<b>123,951</b>	<b>(12,836)</b>	<b>(137,187,667)</b>	<b>(7,554)</b>	<b>111,724</b>

(1) Treasury shares related to the performance share grants.

### NET-DEBT-TO-EQUITY RATIO EXCLUDING LEASES

As of December 31, (in million dollars except percent)	2022	2021	2020	2019	2018
Net financial debt <sup>(1)</sup>	8,617	20,799	29,327	23,968	19,779
Shareholder's equity	114,570	114,999	106,085	119,305	118,114
<b>NET-DEBT-TO-EQUITY RATIO EXCLUDING LEASES<sup>(1)</sup></b>	<b>7.0%</b>	<b>15.3%</b>	<b>21.7%</b>	<b>16.7%</b>	<b>14.3%</b>
Leases	8,096	8,055	7,812	7,156	1,878
Net-debt-to-equity ratio including leases	12.7%	20.1%	25.9%	20.7%	15.5%

(1) Excluding leases receivables and leases debts.

### CAPITAL EMPLOYED BASED ON REPLACEMENT COST BY BUSINESS SEGMENT

As of December 31, (in million dollars)	2022	2021	2020	2019	2018
Integrated Gas, Renewables & Power	49,896	55,978	45,611	41,549	34,746
Exploration & Production	65,784	71,675	78,928	88,844	89,400
<b>Total Upstream</b>	<b>115,680</b>	<b>127,653</b>	<b>124,539</b>	<b>130,393</b>	<b>124,146</b>
Refining & Chemicals	7,438	8,069	11,375	12,228	10,599
Marketing & Services	7,593	8,783	8,793	8,371	6,442
Corporate	(1,900)	(2,692)	(2,090)	(2,164)	(2,668)
<b>TOTAL</b>	<b>128,811</b>	<b>141,813</b>	<b>142,617</b>	<b>148,828</b>	<b>138,519</b>

### CAPITAL EMPLOYED

As of December 31, (in million dollars)	2022	2021	2020	2019	2018
Non-current assets	175,409	179,918	181,672	187,117	176,283
Assets and liabilities classified as held for sale	363	338	533	794	1,279
Working capital	(10,237)	(2,558)	(3,813)	(1,510)	(1,507)
Long-term liabilities	(34,252)	(33,845)	(35,168)	(35,972)	(36,285)
<b>TOTAL CAPITAL EMPLOYED</b>	<b>131,283</b>	<b>143,853</b>	<b>143,224</b>	<b>150,429</b>	<b>139,770</b>

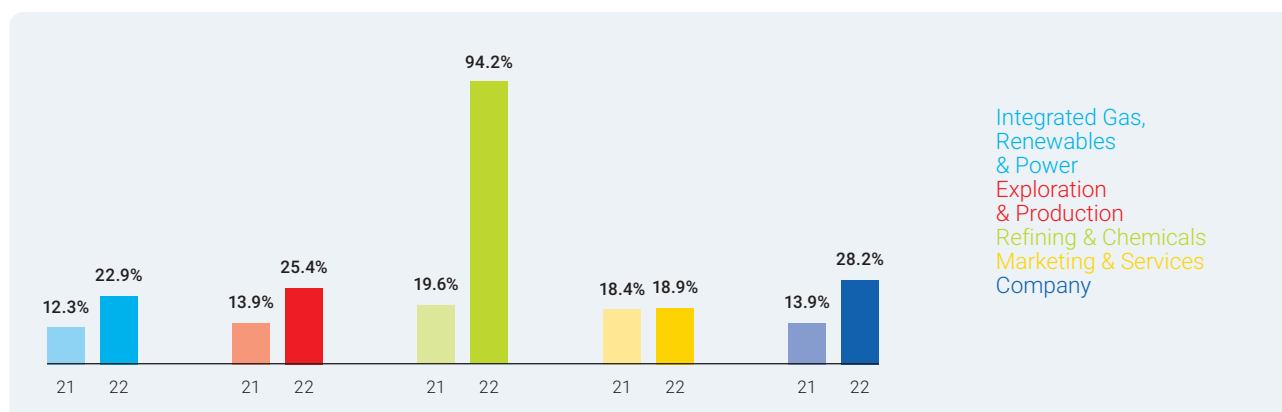
## ROACE BY BUSINESS SEGMENT

(in millions of dollars, except percent)

	2022	2021	2020	2019	2018
<b>INTEGRATED GAS, RENEWABLES &amp; POWER</b>					
Adjusted net operating income	12,144	6,243	1,778	2,389	2,419
Average capital employed <sup>(1)</sup>	52,937	50,795	43,580	38,148	32,425
<b>ROACE</b>	<b>22.9%</b>	<b>12.3%</b>	<b>4.1%</b>	<b>6.3%</b>	<b>7.5%</b>
<b>EXPLORATION &amp; PRODUCTION</b>					
Adjusted net operating income	17,479	10,439	2,363	7,509	8,547
Average capital employed <sup>(1)</sup>	68,730	75,302	83,886	89,122	85,955
<b>ROACE</b>	<b>25.4%</b>	<b>13.9%</b>	<b>2.8%</b>	<b>8.4%</b>	<b>9.9%</b>
<b>TOTAL UPSTREAM</b>					
Adjusted net operating income	29,623	16,682	4,141	9,898	10,966
Average capital employed <sup>(1)</sup>	121,667	126,097	127,466	127,270	118,380
<b>ROACE</b>	<b>24.3%</b>	<b>13.2%</b>	<b>3.2%</b>	<b>7.8%</b>	<b>9.3%</b>
<b>REFINING &amp; CHEMICALS</b>					
Adjusted net operating income	7,302	1,909	1,039	3,003	3,379
Average capital employed <sup>(1)</sup>	7,754	9,722	11,802	11,414	10,822
<b>ROACE</b>	<b>94.2%</b>	<b>19.6%</b>	<b>8.8%</b>	<b>26.3%</b>	<b>31.2%</b>
<b>MARKETING &amp; SERVICES</b>					
Adjusted net operating income	1,550	1,618	1,224	1,653	1,652
Average capital employed <sup>(1)</sup>	8,188	8,788	8,582	7,407	6,686
<b>ROACE</b>	<b>18.9%</b>	<b>18.4%</b>	<b>14.3%</b>	<b>22.3%</b>	<b>24.7%</b>
<b>CORPORATE</b>					
Adjusted net operating income	(263)	(443)	(598)	(481)	(306)
Average capital employed <sup>(1)</sup>	(2,296)	(2,391)	(2,127)	(2,417)	(2,765)
<b>TOTALENERGIES</b>					
Adjusted net operating income	38,212	19,766	5,806	14,073	15,691
Average capital employed <sup>(1)</sup>	135,312	142,215	145,723	143,674	133,123
<b>ROACE</b>	<b>28.2%</b>	<b>13.9%</b>	<b>4.0%</b>	<b>9.8%</b>	<b>11.8%</b>

(1) At replacement cost (excluding after-tax inventory effect). Average Capital Employed = (Capital Employed beginning of the year + Capital Employed end of the year)/2.

## ROACE BY BUSINESS SEGMENT (%)





## CONSOLIDATED STATEMENT OF CASH FLOW

(in million dollars)

	2022	2021	2020	2019	2018
<b>Cash flow from operating activities</b>					
Consolidated net income	21,044	16,366	(7,336)	11,438	11,550
Depreciation, depletion, amortization and impairment	13,680	14,343	22,861	16,401	14,584
Non-current liabilities, valuation allowances, and deferred taxes	4,594	962	(1,782)	(58)	(887)
(Gains) losses on sales of assets	369	(454)	(909)	(614)	(930)
Undistributed affiliates' equity earnings	6,057	(667)	948	(1,083)	(826)
(Increase) decrease in working capital	1,191	(616)	1,869	(1,718)	769
Other changes, net	432	476	(848)	319	443
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>47,367</b>	<b>30,410</b>	<b>14,803</b>	<b>24,685</b>	<b>24,703</b>
<b>Cash flow used in investing activities</b>					
Intangible assets and property, plant, and equipment additions	(15,690)	(12,343)	(10,764)	(11,810)	(17,080)
Acquisition of subsidiaries, net of cash acquired	(94)	(321)	(966)	(4,748)	(3,379)
Investments in equity affiliates and other securities	(3,042)	(2,678)	(2,120)	(1,618)	(1,108)
Increase in non-current loans	(976)	(1,247)	(1,684)	(1,061)	(618)
<b>TOTAL EXPENDITURES</b>	<b>(19,802)</b>	<b>(16,589)</b>	<b>(15,534)</b>	<b>(19,237)</b>	<b>(22,185)</b>
Proceeds from disposal of intangible assets, and property, plant and equipment	540	770	740	527	3,716
Proceeds from disposal of subsidiaries, net of cash sold	835	269	282	158	12
Proceeds from disposal of non-current investments	577	722	578	349	1,444
Repayment of non-current loans	2,734	1,172	855	1,026	2,067
<b>TOTAL DIVESTMENTS</b>	<b>4,686</b>	<b>2,933</b>	<b>2,455</b>	<b>2,060</b>	<b>7,239</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(15,116)</b>	<b>(13,656)</b>	<b>(13,079)</b>	<b>(17,177)</b>	<b>(14,946)</b>
<b>Cash flow (from)/used financing activities</b>					
<b>Issuance (repayment) of shares:</b>					
– Parent company shareholders	370	381	374	452	498
– Treasury shares	(7,711)	(1,823)	(611)	(2,810)	(4,328)
Cash dividend paid:					
– Parent company's shareholders	(9,986)	(8,228)	(6,688)	(6,641)	(4,913)
– Minority shareholders	(536)	(124)	(184)	(115)	(97)
Issuance of perpetual subordinated notes	-	3,248	331	-	-
Payments on perpetual subordinated notes	(339)	(313)	(315)	(371)	(325)
Other transactions with non controlling interest	(49)	652	(204)	10	(622)
Net issuance (repayment) of non-current debt	1,108	(359)	15,800	8,131	649
(Increase) decrease in current borrowings	(6,073)	(10,856)	(6,501)	(5,829)	(3,990)
(Increase) decrease in current financial assets and liabilities	3,944	(8,075)	(604)	(536)	(797)
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>	<b>(19,272)</b>	<b>(25,497)</b>	<b>1,398</b>	<b>(7,709)</b>	<b>(13,925)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>12,979</b>	<b>(8,743)</b>	<b>3,122</b>	<b>(201)</b>	<b>(4,168)</b>
Effect of exchange rates	(1,295)	(1,183)	794	(354)	(1,110)
Cash and cash equivalents at the beginning of the period	21,342	31,268	27,352	27,907	33,185
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>33,026</b>	<b>21,342</b>	<b>31,268</b>	<b>27,352</b>	<b>27,907</b>

## CASH FLOW FROM OPERATING ACTIVITIES

(in million dollars)

	2022	2021	2020	2019	2018
<b>By business segment</b>					
Integrated Gas, Renewables & Power	9,670	827	2,129	3,461	596
Exploration & Production	27,654	22,009	9,922	16,917	18,537
<b>Total Upstream</b>	<b>37,324</b>	<b>22,836</b>	<b>12,051</b>	<b>20,378</b>	<b>19,133</b>
Refining & Chemicals	8,663	6,473	2,438	3,837	4,308
Marketing & Services	3,124	2,333	2,101	2,604	2,759
Corporate	(1,744)	(1,232)	(1,787)	(2,134)	(1,497)
<b>TOTAL</b>	<b>47,367</b>	<b>30,410</b>	<b>14,803</b>	<b>24,685</b>	<b>24,703</b>

## GROSS INVESTMENTS<sup>(1)</sup>

(in million dollars)	2022	2021	2020	2019	2018
<b>By business segment</b>					
Integrated Gas, Renewables & Power	6,475	6,341	6,230	7,053	5,032
Exploration & Production	10,646	7,276	6,782	8,992	13,789
<b>Total Upstream</b>	<b>17,121</b>	<b>13,617</b>	<b>13,012</b>	<b>16,045</b>	<b>18,821</b>
Refining & Chemicals	1,391	1,638	1,325	1,698	1,781
Marketing & Services	1,186	1,242	1,052	1,374	1,458
Corporate	104	92	145	120	125
<b>TOTAL</b>	<b>19,802</b>	<b>16,589</b>	<b>15,534</b>	<b>19,237</b>	<b>22,185</b>
<b>By geographic area</b>					
France	1,632	2,157	2,044	1,979	4,502
Rest of Europe	2,743	3,027	3,165	3,201	2,609
North America	5,304	1,680	899	1,748	2,014
Africa	3,253	3,696	3,816	7,663	4,838
Rest of world	6,870	6,029	5,610	4,646	8,222
<b>TOTAL</b>	<b>19,802</b>	<b>16,589</b>	<b>15,534</b>	<b>19,237</b>	<b>22,185</b>

(1) Including acquisitions and increases in non-current loans.

## ORGANIC INVESTMENTS<sup>(1)</sup> BY BUSINESS SEGMENT

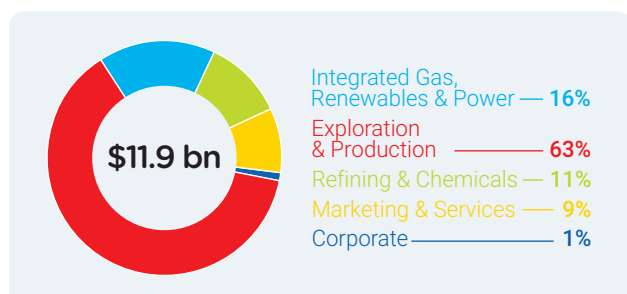
(in million dollars)	2022	2021	2020	2019	2018
Integrated Gas, Renewables & Power	1,904	3,341	2,720	2,259	1,745
Exploration & Production	7,507	6,690	5,519	8,635	7,952
<b>Total Upstream</b>	<b>9,411</b>	<b>10,031</b>	<b>8,239</b>	<b>10,894</b>	<b>9,697</b>
Refining & Chemicals	1,319	1,502	1,209	1,426	1,604
Marketing & Services	1,035	1,074	814	969	1,010
Corporate	87	68	77	108	115
<b>TOTAL</b>	<b>11,852</b>	<b>12,675</b>	<b>10,339</b>	<b>13,397</b>	<b>12,426</b>

(1) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

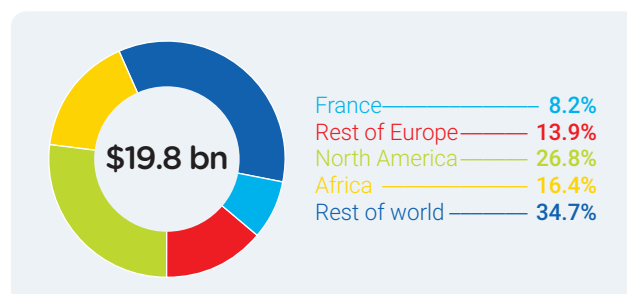
## DIVESTMENTS BY BUSINESS SEGMENT

(in million dollars)	2022	2021	2020	2019	2018
Integrated Gas, Renewables & Power	3,427	1,350	1,152	1,108	2,209
Exploration & Production	807	894	819	368	3,674
<b>Total Upstream</b>	<b>4,234</b>	<b>2,244</b>	<b>1,971</b>	<b>1,476</b>	<b>5,883</b>
Refining & Chemicals	214	348	149	322	919
Marketing & Services	222	319	158	249	428
Corporate	16	22	177	13	9
<b>TOTAL</b>	<b>4,686</b>	<b>2,933</b>	<b>2,455</b>	<b>2,060</b>	<b>7,239</b>

### 2022 ORGANIC INVESTMENTS BY BUSINESS SEGMENT



### 2022 GROSS INVESTMENTS BY GEOGRAPHIC AREA



## SHARE PERFORMANCE

### TOTALENERGIES ADR PRICE (IN DOLLARS) IN NEW YORK <sup>(1)</sup> VERSUS PEERS <sup>(2)</sup>



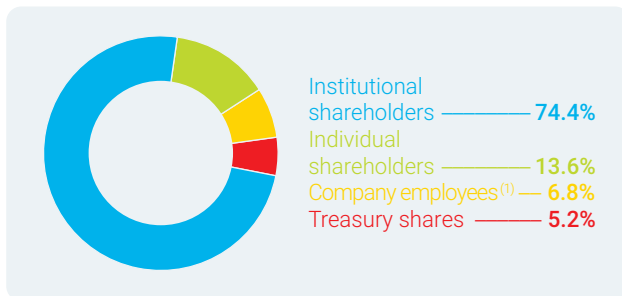
Source: Bloomberg

(1) Rebased to 100, in 2020.

(2) BP, Chevron, ExxonMobil, Shell.

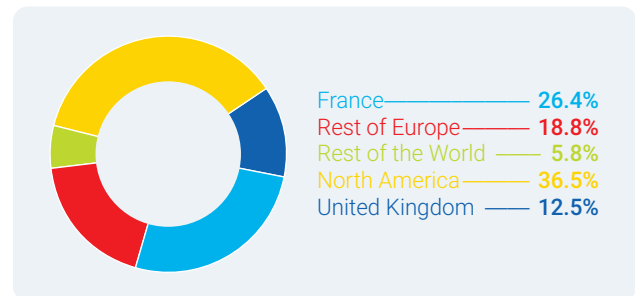
## SHAREHOLDING STRUCTURE ESTIMATE AS OF DECEMBER 31, 2022

### DISTRIBUTION BY TYPE



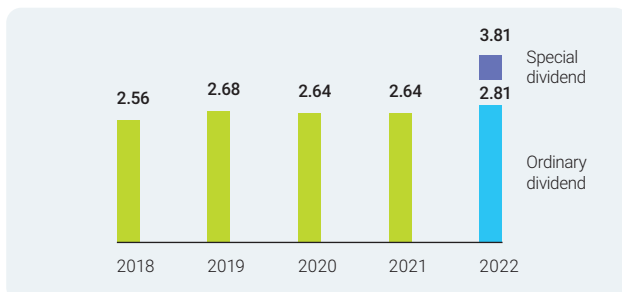
(1) Based on the definition of employee shareholding set forth in Article L. 225-102 of the French Commercial Code and Article 11 paragraph 6 of the Corporation's Articles of Association.

### DISTRIBUTION BY GEOGRAPHIC AREA

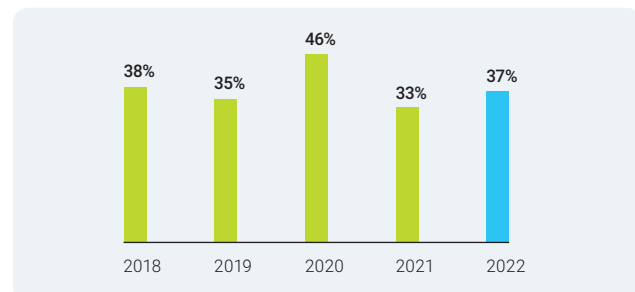


## DIVIDEND

### DIVIDEND PER SHARE (IN EUROS)



### SHAREHOLDER RETURN RATIO (%)



## SHARE INFORMATION

	2022	2021	2020	2019	2018
Shares outstanding (as of December 31)	2,619,131,285	2,640,429,329	2,653,124,025	2,601,881,075	2,640,602,007
Fully-diluted weighted-average number of shares <sup>(1)</sup>	2,572,182,025	2,647,468,245	2,602,026,749	2,618,007,888	2,623,716,444
Fully-diluted number of shares (as of December 31) <sup>(1)</sup>	2,502,330,135	2,626,432,417	2,646,916,172	2,603,292,172	2,623,358,837
Treasury shares	137,187,667	33,841,104	24,392,703	15,474,234	32,473,281
<b>Price per share (€)</b>					
High	60.25	45.55	50.93	52.27	56.82
Low	42.86	33.91	21.12	42.65	43.09
Year-end	58.65	44.63	35.30	49.20	46.18
<b>Price per ADR (\$)</b>					
High	64.02	52.565	56.91	58.82	65.69
Low	44.61	40.33	22.13	47.70	49.70
Year-end	62.08	49.46	41.91	55.30	52.18
<b>Market capitalization at year-end, computed on shares outstanding</b>					
Billion €	153.6	117.8	93.7	128.0	121.9
Billion \$	162.6	130.6	111.2	143.9	137.8
<b>Trading volume (daily average)</b>					
Euronext Paris	7,063,697	6,716,594	8,420,407	5,549,490	6,199,835
New York Stock Exchange (number of ADRs)	2,426,647	2,155,131	2,965,225	1,770,853	1,855,274
Adjusted fully-diluted earnings per share (\$) <sup>(2)</sup>	13.94	6.68	1.43	4.38	5.05
Dividend per share (€)	3.81 <sup>(3)</sup>	2.64	2.64	2.68	2.56
Dividend per ADR <sup>(4)</sup> (\$)	4.03 <sup>(3)(5)</sup>	2.93	3.12	2.97	2.91
Rate of return to shareholders <sup>(6)</sup>	37%	33%	46%	35%	38%
Price-to-earning ratio <sup>(7)</sup>	4.5	7.4	29.3	12.6	10.3
Yield <sup>(8)</sup>	6.50%	5.92%	7.48%	5.45%	5.54%

(1) Excluding treasury shares, cancelled in the consolidated equity pursuant to IFRS rules.

(2) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value.

(3) including the special dividend of €1/share and subject to approval of the Annual General Meeting on May 26, 2023.

(4) 2021, 2020, 2019 and 2018 gross dividend amount per ADR as stated by depositary receipts issuer JP Morgan.

(5) 2022 estimated dividend in dollars includes the first interim ADR dividend of \$0.67 paid in October 2022, the special dividend of \$1.06 paid in December 2022, the second interim ADR dividend of \$0.74 paid in January 2023 and the third interim ADR dividend of \$0.75 paid in April 2023, as well as the proposed final ADR dividend of \$0.81 payable in July 2023. The proposed final ADR dividend was converted at a rate of \$1.0905/€, based on the exchange rate of the European Central Bank as of April 11, 2023.

(6) The rate of return to shareholders is calculated on the basis of the amount of dividends paid in cash during the year plus the amount of TotalEnergies share buybacks carried out by the Corporation during the year (for the purpose of canceling shares issued in connection with the payment of the dividend in shares or under its share buyback program), as a percentage of cash flow from operating activities for the year in question. The operating cash flow before working capital changes is defined as cash flow from operating activities before changes in working capital at replacement cost, excluding the mark to market effect of iLNG and iPOWER contracts and including capital gain from renewable projects sale (effective first quarter 2020). Based on an amount of \$17,005 billion, consisting of dividends paid in cash plus TotalEnergies share buybacks during 2022 and an operating cash flow before working capital changes of \$45.73 billion in 2022.

(7) Share price at year-end (€)/adjusted fully-diluted earnings per share (€).

(8) Dividend (€)/share price at year-end (€).

## PAYROLL<sup>(1)</sup>

As of December 31, (in million dollars)	2022	2021	2020	2019	2018
Wages and salaries (including social charges)	9,002	9,207	8,908	8,922	9,099

(1) Personnel expenses and number of employees of fully-consolidated subsidiaries.

## NUMBER OF EMPLOYEES

As of December 31,	2022	2021	2020	2019	2018
Number of employees <sup>(1)</sup>					
<b>TOTAL</b>	<b>101,279</b>	<b>101,309</b>	<b>105,476</b>	<b>107,776</b>	<b>104,460</b>

As of December 31,	2022	2021	2020	2019	2018
Number of employees by region <sup>(1)</sup> (in %)					
France	34.5%	34.7%	34.0%	34.1%	34.5%
Rest of Europe	28.8%	28.5%	28.8%	27.4%	28.3%
Rest of world	36.7%	36.8%	37.2%	38.6%	37.2%
<b>TOTAL</b>	<b>101,279</b>	<b>101,309</b>	<b>105,476</b>	<b>107,776</b>	<b>104,460</b>

As of December 31,	2022	2021	2020	2019	2018
Number of employees by business segment <sup>(1)</sup> (in %)					
Integrated Gas, Renewables & Power	8.5%	11.0%	9.1%	13.7%	11.6%
Exploration & Production	8.6%	11.8%	12.1%	12.3%	13.2%
<b>Total Upstream</b>	<b>17.1%</b>	<b>22.8%</b>	<b>21.2%</b>	<b>26.0%</b>	<b>24.8%</b>
Refining & Chemicals	50.6%	49.5%	50.2%	47.7%	48.7%
Marketing & Services	24.9%	24.9%	26.0%	23.5%	24.1%
One Tech	3.5%	-	-	-	-
Corporate	3.9%	2.8%	2.6%	2.8%	2.4%
<b>TOTAL</b>	<b>101,279</b>	<b>101,309</b>	<b>105,476</b>	<b>107,776</b>	<b>104,460</b>

(1) Personnel expenses and number of employees of fully-consolidated subsidiaries.







# 2

## Exploration & Production

The E&P encompasses the oil and natural gas exploration and production activities (excluding LNG) in about 50 countries, as well as the Carbon Neutrality activities which have been affiliated to the E&P segment, since September 2021.

In order to contribute to the transformation of TotalEnergies and the achievement of the Company's ambition by 2050, EP relies on the commitment, technical expertise and diversity of its employees, its operational excellence and its local roots, particularly in Africa, Northern Europe and the Middle East.

**2.3**  
**Mboe/d**

Hydrocarbons  
produced in 2022

**\$26.1bn**

DACF in 2022

**\$7.5 bn**

of organic investments  
in 2022





## Safety, a core value

### MORE ENERGY

- Satisfy demand with profitable low-cost, low-emission projects
- High-grade portfolio through exploration and acquisitions & divestments
- Maximize value through operational excellence

### LESS EMISSIONS

- Avoid & reduce our emissions
  - Eliminate routine flaring and methane emissions
- Compensate Company's residual emissions to get to net zero by 2050

### MORE SUSTAINABLE

- Care for the environment
- Support & develop our people
- Share value with stakeholders

## FINANCIAL HIGHLIGHTS

<i>(in million dollars)</i>	2022	2021	2020
Adjusted net operating income <sup>(1)</sup>	17,479	10,439	2,363
Gross investments <sup>(2)</sup>	10,646	7,276	6,782
Organic investments <sup>(3)</sup>	7,507	6,690	5,519
Divestments	807	894	819
Cash flow from operating activities <sup>(4)</sup>	27,654	22,009	9,922
Cash flow from operations before working capital changes w/o financial charges (DACF) <sup>(5)</sup>	26,080	18,717	9,684

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes in fair value.

(2) Including acquisitions and increases in non-currents-loans.

(3) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

(4) Excluding financial charges, except those related to leases.

(5) DACF = debt adjusted cash flow. The operating cash flow before working capital changes without financial charges of the segment is defined as a cash flow from operating activities before changes in working capital at replacement cost, without financial charges except those related to leases.

## PRODUCTION

Hydrocarbon production	2022	2021	2020
<b>E&amp;P (kboe/d)</b>	<b>2,296</b>	<b>2,290</b>	<b>2,341</b>
Liquids (kb/d) <sup>(1)</sup>	1,466	1,437	1,474
Gas (Mcf/d)	4,492	4,662	4,727

(1) Including condensate and NGLs, associated to the gas production.



## E&P activities by geographical area

The information below describes the Exploration & Production segment's main activities by geographical zone, without giving details of all of the assets held by TotalEnergies. The capacities referred to herein are expressed on a 100% basis, regardless of TotalEnergies' interest in the asset. LNG activities are presented in the iLNG segment.

### → AFRICA (EXCLUDING NORTH AFRICA)

#### NIGERIA

In **Nigeria**, the Company's production is mainly offshore. TotalEnergies is the operator of five production licenses (OMLs) out of the 31 licenses in which TotalEnergies has an interest<sup>(1)</sup>.

TotalEnergies has offshore operations on the following licenses:

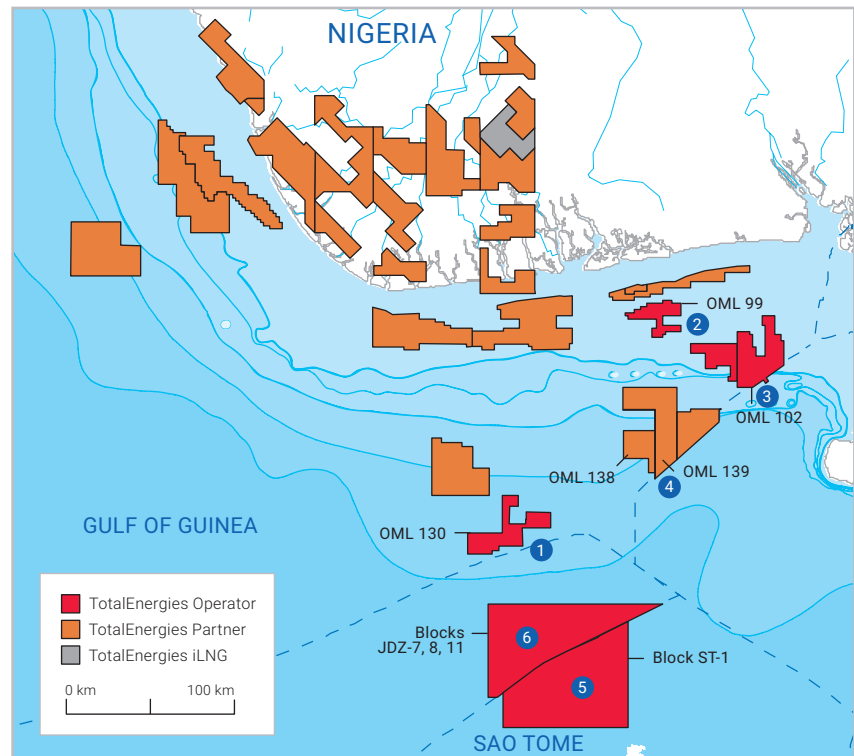
- OML 130 ❶ (24%, operator), with Akpo and Egina fields in production and where the development studies for Preowei field continued in 2022;
- OML 99 ❷ (40%, operator), where production of Ikike field started in July 2022 and reached its plateau at the end of 2022;
- OML 102 ❸ (40%, operator), where the drilling of Ntokon Central exploration well started in January 2023;
- OML 139 ❹ (18%), where study of the development plan of the Owowo discovery continues.

This discovery is close to OML 138 (20%), where the Usan field is in production and for which the license and the production sharing contract were renewed in August 2022 for a period of 20 years.

TotalEnergies is also present onshore, notably through the SPDC joint venture (10%), which has 15 production licenses (plus 3 offshore licenses) following the relinquishment of interests in OML 11 in May 2022. In 2022, TotalEnergies announced its willingness to sell its interest in the SPDC oil licenses except OML 28 and OML 23.

Board of Directors in December 2020. The production capacity is planned to be 230 kb/d and will include the joint development of the resources in Blocks CA-1 and LA-2 (the Tilenga project operated by TotalEnergies) and Block CA-3A (the Kingfisher project, operated by CNOOC). It will include the drilling of approximately 450 onshore wells and

the construction of two crude oil processing facilities. The final investment decision was announced in February 2022 and production is expected to start in 2025. Firmly committed to transparency, the guiding principle for all its actions, TotalEnergies publishes detailed information on the social, environmental and societal issues related to this project.

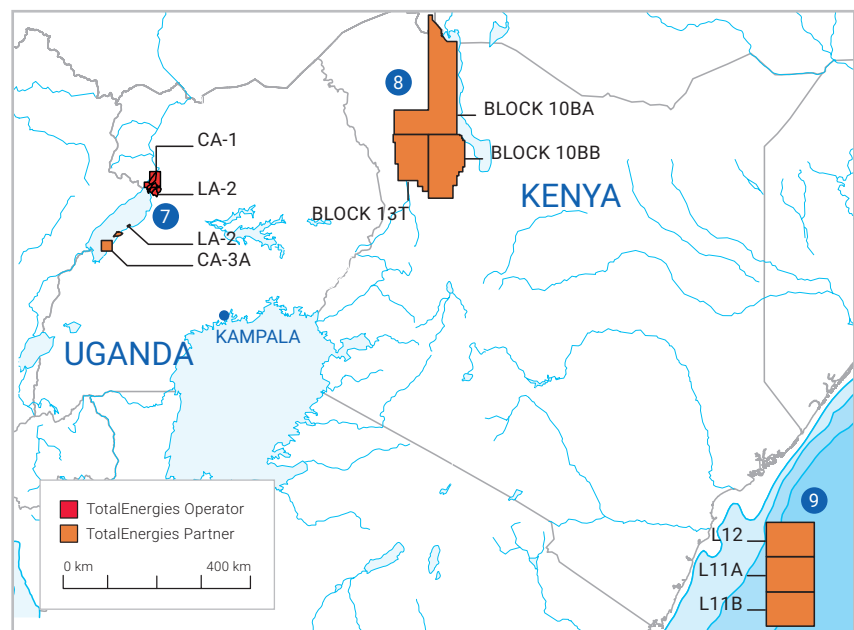


#### SÃO TOMÉ AND PRÍNCIPE

In **São Tomé and Príncipe**, TotalEnergies holds two exploration licenses granted in 2019, one for Block ST-1 ❶ and the other for Blocks JDZ-7, 8, 11 ❷ in the joint development area between São Tomé and Príncipe and Nigeria. Two 3D seismic surveys were carried out in 2021 on these blocks and their interpretation is under way.

#### UGANDA

In **Uganda**, TotalEnergies is a partner, with a 56.67% interest, in the project to develop the Lake Albert oil resources located in Blocks CA-1, LA-2 and CA-3A ❸, following its acquisition of Tullow's interest in the project in November 2020 and the entry of UNOC, Uganda's national oil company, with a 15% interest. TotalEnergies is also a shareholder in East African Crude Oil Pipeline Ltd (EACOP, 62%), the company responsible for developing and operating of a pipeline of close to 1,450 km that will transport the crude oil to a storage and offloading terminal in Tanga, Tanzania. After taking into consideration the societal and environmental challenges, the project was approved by the



(1) Including through its stake in the SPDC joint venture

## KENYA

In **Kenya**, TotalEnergies holds interests in onshore permits (10BA, 10BB and 13T) <sup>⑥</sup> (refer to map in previous page). On Blocks 10BB and 13T, TotalEnergies is studying the different options to monetize the oil discoveries made. In September 2021, TotalEnergies finalized the sale to QatarEnergy of a part of its interests in offshore Blocks L11A, L11B and L12 <sup>⑨</sup> (refer to map in previous page), where an exploration well was finalized in March 2022 with a negative result. In November 2022, the Company initiated a procedure to withdraw from these licenses, subject to the authorities' approval.

## ANGOLA

In **Angola**, where TotalEnergies is the largest operator, the Company's production comes from Blocks 17, 32, 0, 14 and 14K:

- on Block 17 (38%, operator) <sup>①</sup>, the Company's main asset in the country, located in deep offshore, four major hubs are in production: Girassol, Dalia, Pazflor and CLOV. In April 2020, all production licenses were extended to 2045. Since then, Sonangol holds a 5% interest and will obtain an additional 5% interest in 2036. Various infill drilling projects are being carried out. The drilling of the Zinia-4 exploration well was performed in October 2022 with a negative result;
- on Block 17/06 (30%, operator), the development of Begonia field was sanctioned in July 2022. Production will be connected to Pazflor FPSO, located in Block 17, and start-up is scheduled for late 2024;
- on Block 32 (30%, operator) <sup>②</sup> located in deep offshore, production comes from FPSOs Kaombo Norte and Kaombo Sul. The discoveries in the central and northern parts of the Block (outside Kaombo) offer additional potential, currently being assessed. Drilling progressed with 50 wells already drilled out of the 59 initially planned, at the end of 2022. A drilling rig is dedicated to Block 32 in 2023;
- on Block 0 (10%) <sup>③</sup>, production comes from different fields. Drilling resumed in 2022 and is expected to continue throughout 2023;
- on Block 14 (20%)<sup>(1)</sup> <sup>④</sup>, production comes from the Tombua-Landana and Kuito fields as well as the BBLT project, comprising the Benguela, Belize, Lobito and Tomboco fields;
- on Block 14K (10%)<sup>(2)</sup> <sup>⑤</sup> production comes from the Lianzi field located in the offshore unitized area between Angola (Block 14) and the Republic of the Congo (Haute Mer license).

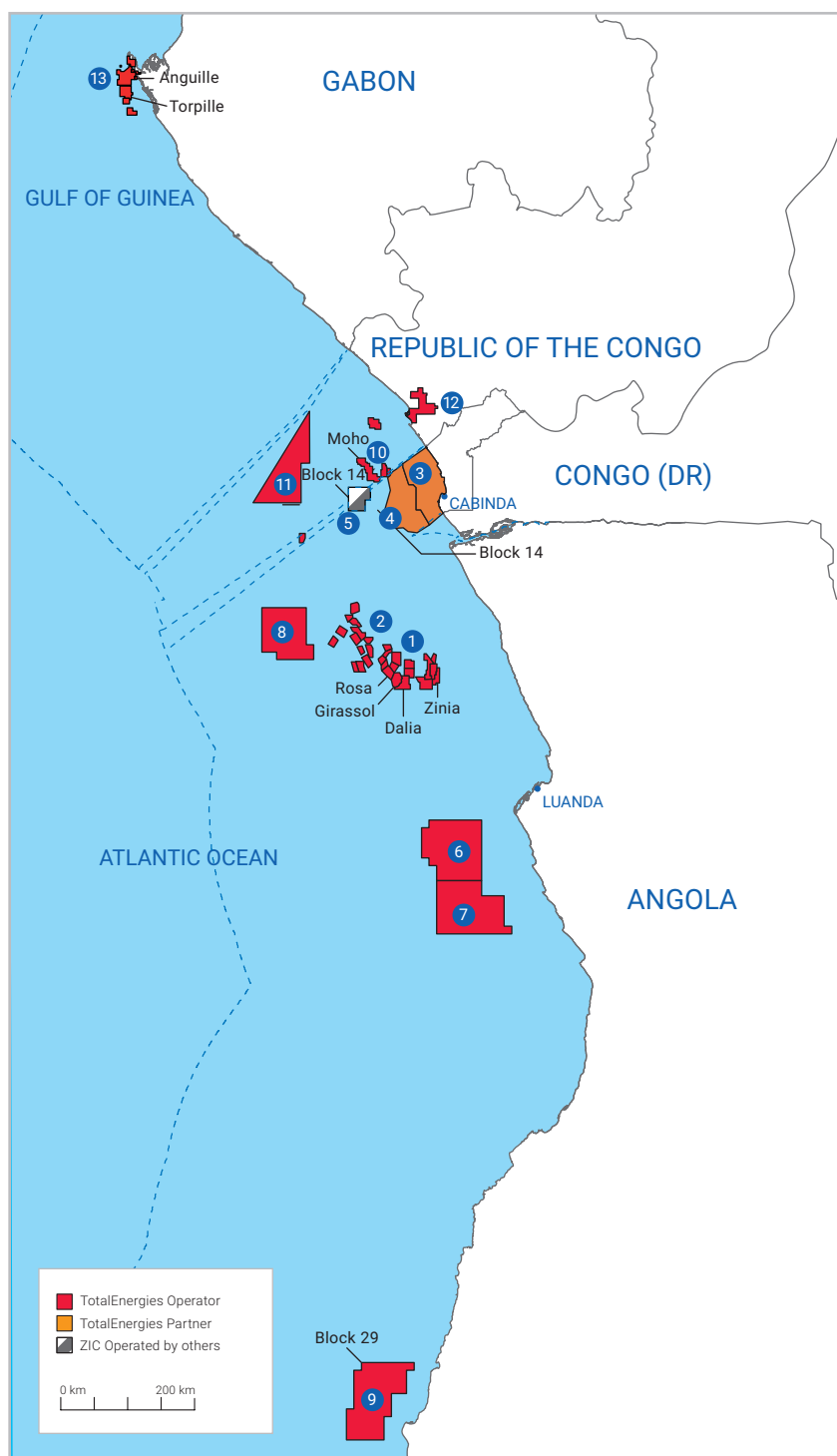
Net production from Blocks 14 and 14K, held by Angola Block 14 B.V. (TotalEnergies, 50.01%), was 7 kboe/d in 2022.

In December 2022, the company Angola Block 14 B.V., in which TotalEnergies held

a 50.01% stake, was sold to the Angolan company Somoil.

In 2020, TotalEnergies completed its acquisition of interests in Blocks 20/11 (50%) <sup>⑥</sup> and 21/09 (80%) <sup>⑦</sup>, located offshore in the Kwanza basin, off the coast of Luanda. TotalEnergies became the operator of the two blocks, where several discoveries have been made. The drilling of an appraisal well took place in 2021 on the Golfinho field, on the Block 20/11, and studies are in progress with the aim of developing on these two blocks a new production hub in the country.

TotalEnergies has an exploration license on Block 48 (40%, operator) <sup>⑧</sup>, on which an exploration well (Ondjaba-1) was drilled in 2021 with negative results. In the context of the 2019 Bid Round, TotalEnergies obtained a license on Block 29 <sup>⑨</sup>, awarded in August 2021.



(1) Interest held through Angola Block 14 BV (TotalEnergies 50.01%).

(2) Interest held through Angola Block 14 BV (TotalEnergies 50.01%).

## REPUBLIC OF THE CONGO

In the **Republic of the Congo** (Congo Brazzaville), the Company's production comes from the TotalEnergies EP Congo subsidiary, owned by TotalEnergies (85%) and QatarEnergy (15%). Two assets operated by TotalEnergies EP Congo are in production in the Haute-Mer license (53.5%, operator): the Moho Bilondo field and the Moho Nord field <sup>10</sup> (refer to map in previous page). The production of these two fields was of 100 kboe/d in 2022. TotalEnergies EP Congo withdrew from the Loango II and Zatchi II licenses (also known as "Madingo"), in September 2021. TotalEnergies EP Congo owns 26.75% of the Lianzi field located within the offshore unitization zone between Angola (Block 14K) <sup>5</sup> (refer to map in previous page) and the Republic of Congo (Haute Mer license). The concession for the operation of Djeno (63%), the sole oil terminal in the country, expired in November 2020 and negotiations for the new concession are ongoing. During this negotiation phase, TotalEnergies EP Congo continues to operate the oil terminal under an interim agreement. The new terminal concession should come into effect in 2023. The Republic of the Congo awarded three new exploration licenses to TotalEnergies in February 2020: Marine XX <sup>11</sup> (refer to map in previous page), deep offshore, as well as Nanga <sup>12</sup> (refer to map in previous page) and Mokelembembe. An exploration well is planned on the Marine XX license in 2023. A notification of exit from the Mokelembembe license zone was sent to the authorities in December 2021.

## GABON

In **Gabon**, since the sale of its interest in seven non-operated offshore licenses to Perenco Oil & Gas Gabon, finalized in December 2021. TotalEnergies EP Gabon<sup>(1)</sup> refocused its activities on its operated assets managed under the concession agreement of Anguille-Torpille (100%, operator) <sup>13</sup> (refer to map in previous page) and the production sharing contract of Baudroie-Mérou (90%, operator – 10% Republic of Gabon). In 2022, the fiscal terms of the Baudroie-Mérou production sharing contract as well as those of Torpille/Anguille Concession Agreement were revised and extended respectively until 2047 and 2042. In December 2022, The Republic of Gabon took a 10% interest in TotalEnergies' Production and Sharing Contract Baudroie-Mérou.

## DEMOCRATIC REPUBLIC OF THE CONGO

In **Democratic Republic of the Congo**, after the completion of seismic survey work, TotalEnergies informed the authorities of its withdrawal from Block III in January 2019.

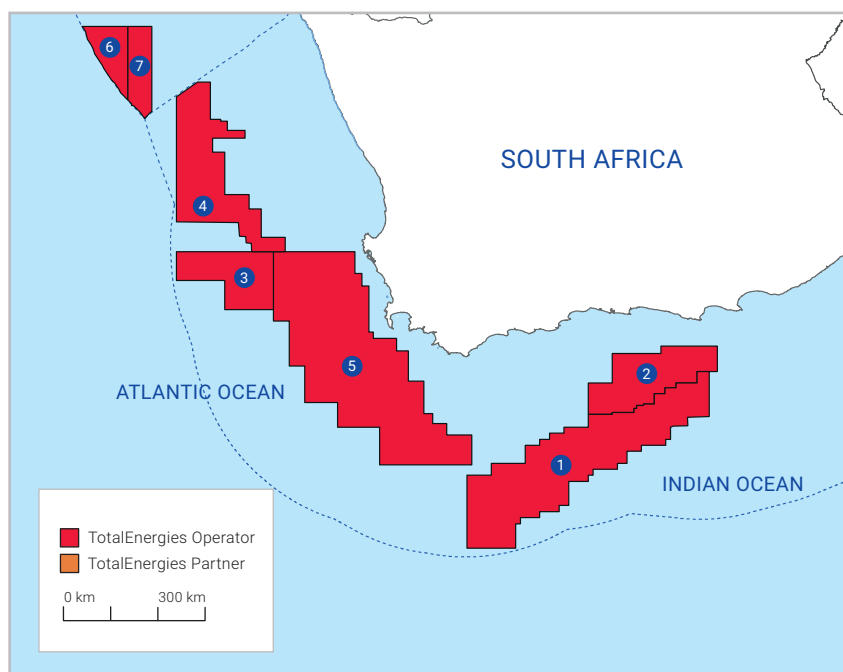
## SOUTH AFRICA

In **South Africa**, TotalEnergies operates five deep offshore exploration licenses: the South Outeniqua Block (100%) <sup>1</sup>, Block 11B/12B (45%) <sup>2</sup>, the ODB Block (48.6%, following the partial transfer of a 29.2% interest to QatarEnergy in 2021) <sup>3</sup>, the DWOB Block (50%, following the partial transfer of a 30% interest to QatarEnergy in 2021) <sup>4</sup>, as well as Block 5/6/7 (40%) <sup>5</sup> in the Orange basin. TotalEnergies sold its interest in the East Algoa license (30%) in 2020. This transaction was approved by governmental authorities in December 2021. On offshore Block 11B/12B, following a discovery of gas and condensate made in January 2019 by the first exploration well Brulpadda-1Ax, TotalEnergies conducted 3D and 2D

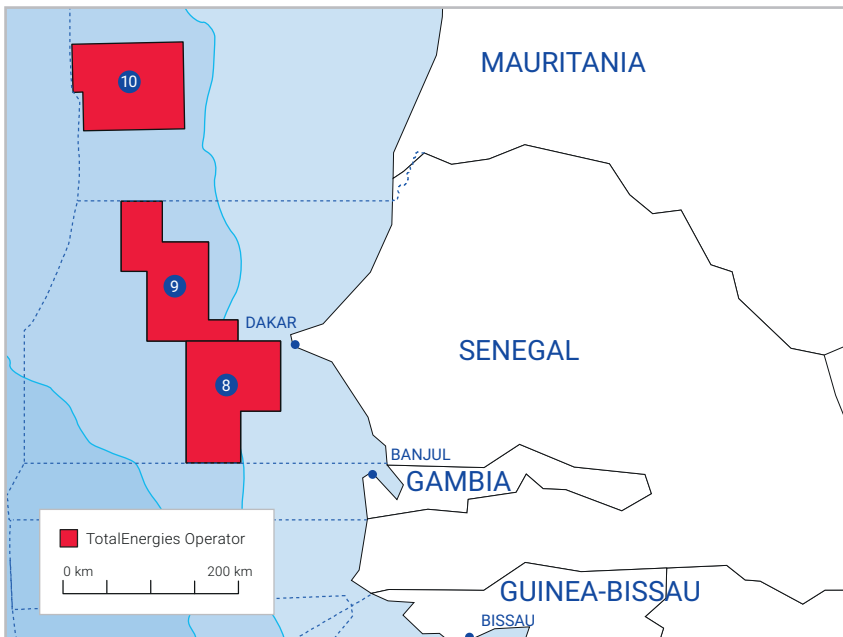
seismic acquisitions. A second discovery of condensate gas, adjacent to Brulpadda, was made in October 2020 and named Luiperd. In September 2022, TotalEnergies filed an application for an operating license and is negotiating the marketing conditions for gas and condensate with the South African authorities to enable a development of the discovery.

## NAMIBIA

In **Namibia**, TotalEnergies operates two deep offshore exploration licenses in the Orange basin: Blocks 2912 (38%) <sup>6</sup> and 2913B (40%) <sup>7</sup>. Following the drilling of an exploration well on Block 2913B, TotalEnergies announced a significant discovery of light oil and associated gas on Venus prospect in February 2022. The drilling of an appraisal well (Venus-1A) is planned for 2023 with a production test. A production test is also planned in the Venus-1 discovery well. On Block 2912, a 3D seismic acquisition was launched in December 2022 and the drilling of an exploration well is planned for 2023.



(1) TotalEnergies EP Gabon is a company under Gabonese law. Its shares are listed on Euronext Paris and at December 31, 2022 were owned by TotalEnergies (58.28%), the Republic of Gabon (25%) and the public (16.72%).



## SENEGAL

In **Senegal**, TotalEnergies is pursuing exploration activities on two operated offshore blocks, Rufisque Offshore Profond (ROP, 60%) <sup>8</sup> and Ultra Deep Offshore (UDO, 70% following the partial sale of a 20% interest in October 2020) <sup>9</sup>. A 3D seismic survey was acquired on the UDO Block in late 2020 – early 2021 and its interpretation is continuing.

## MAURITANIA

In **Mauritania**, the effort to rationalize the exploration acreage continues. TotalEnergies returned Blocks C9, C7 and C18 in 2020 as well as Block C31 in October 2022. TotalEnergies is continuing exploration activities on the remaining Block C15 (90%) <sup>10</sup>, where a 3D seismic survey was acquired in 2020. The first exploration phase of this Block has been extended until the end of December 2022, and an extension of an additional six months has been obtained to assess the interest of entering into the second phase.

## CÔTE D'IVOIRE

In **Côte d'Ivoire**, TotalEnergies no longer holds any license, after having returned the offshore Blocks CI-605 (90%) in August 2021, CI-706 (45%) in December 2021, and CI-705 (45%) in June 2022, following the negative results of the Barracuda-1 exploration well in August 2021.

## REST OF AFRICA ZONE

In **Ghana**, TotalEnergies announced its decision in 2020 not to pursue the acquisition of the assets held by Anadarko Petroleum Corporation (24% of the Jubilee field and 17% of the TEN field).

## → AMERICAS

## UNITED-STATES

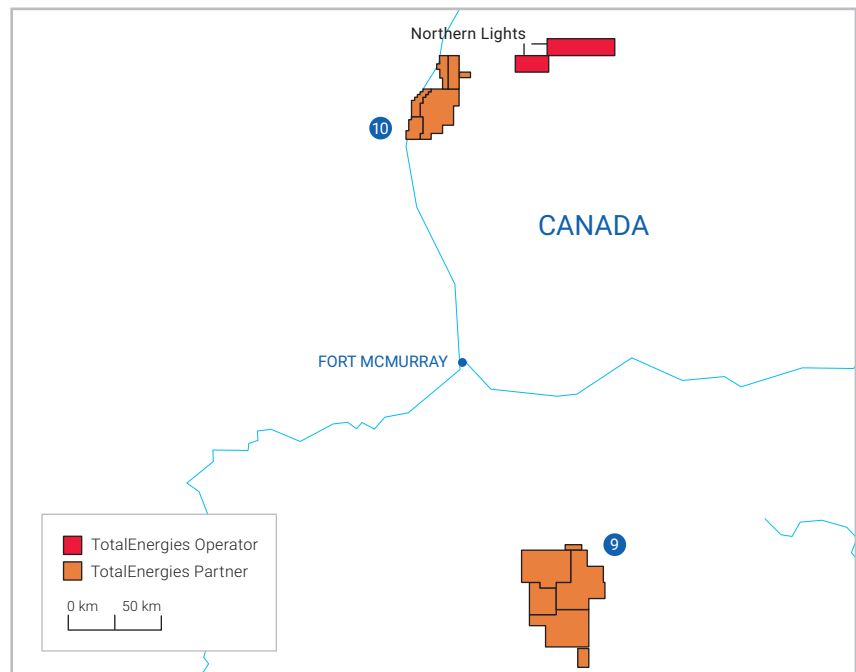
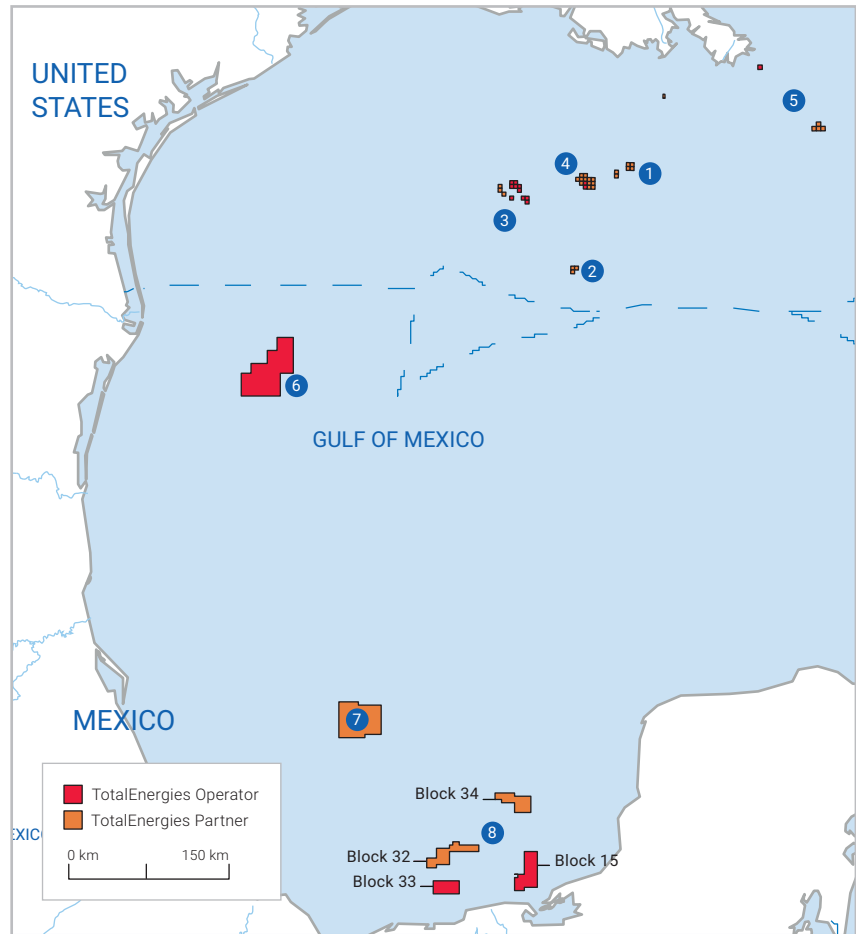
In the **United States**, TotalEnergies' oil and gas production in the Gulf of Mexico comes from its interests in the Tahiti (17%) ① and Jack (25%) ② deep offshore fields. Moreover, TotalEnergies holds interests in two deep water projects, Anchor (37.14%) ③ and Ballymore (40%) ④. The development of Anchor, with a planned plateau production capacity of 80 kboe/d, is continuing, with production scheduled to begin in 2024. The investment decision for the Ballymore (40%) project was made in May 2022 and its commissioning is scheduled for 2025. In February 2022, TotalEnergies announced its withdrawal from the North Platte project (60%) ⑤. The transfer of its entire stake to Equinor after a regulatory process with the US authorities came into effect in May 2022. In exploration, TotalEnergies launched in 2022, an effort to streamline its exploration licenses in the Gulf of Mexico and completed the disposal of its stakes in seven deep offshore licenses, initially owned 100%.

## MEXICO

In **Mexico**, TotalEnergies holds licenses in seven offshore exploration blocks in the Gulf of Mexico: Block 2 (50%, operator) ⑥, located in the Perdido Basin, Blocks 1 ⑦ (33.33%) and 3 (33.33%), located in the Salina Basin ⑧, Blocks 15 (50%<sup>(1)</sup> ①, operator), 32 (50%), 33 (35%, operator) and 34 (27.5%), located in the shallow waters of the Campeche Basin. TotalEnergies launched a process for returning Block 2 and notified the regulator, CNH, of its withdrawal from Block 32. The operators of Blocks 1, 3 and 34 have also initiated the processes for returning these blocks. An exploration well on Block 33 and another one on Block 15 are planned to be drilled in 2023.

## CANADA

In **Canada**, production consists of bituminous oil sands. TotalEnergies has a 50% interest in Surmont ⑨, a Steam-Assisted Gravity Drainage (SAGD) production project, and at year-end 2022, a 24.58% interest in the Fort Hills mining extraction project ⑩, both in the province of Alberta. In January 2023, TotalEnergies EP Canada Ltd announced that it had exercised its pre-emption right to acquire an additional 6.65% interest in the Fort Hills Energy Limited Partnership, and in associated sales and logistics agreements from Teck Resources Limited. The transaction was closed on February 2, 2023. In April 2023, TotalEnergies accepted an offer from Suncor Energy Inc. for the acquisition of the entirety of the shares of TotalEnergies EP Canada Ltd. TotalEnergies and Suncor target closing by end 3rd quarter 2023.



(1) The transaction for the entry of QatarEnergy on Blocks 15, 33 and 34 was finalized in 2021 and brought TotalEnergies' interest in these blocks to 50%, 35% and 27.5%.



## BRAZIL

In **Brazil**, the Company's production comes from Libra (20%), Lapa (45%, operator), lara (22.5%), Atapu (22.5%) and Sépia (28%) in the Santos Basin **1**.

On the Libra Block, situated about 170 km offshore Rio de Janeiro, production began in 2017 on Mero field with the Pioneiro de Libra FPSO (with capacity of 50 kb/d).

At year-end 2022, the Mero development project comprised four FPSOs, each with a liquid processing capacity of 180 kb/d:

- Mero 1, approved in 2017, started up in April 2022;
- Mero 2, approved in 2019, scheduled for start-up in 2023;
- Mero 3, approved in 2020, scheduled for start-up 2024;
- Mero 4, approved in 2021, scheduled for start-up in 2025.

On lara, the P-68 FPSO is dedicated to production of the Berbigão and Sururu-Ouest fields, reached its nominal production capacity in 2022. The P-70 FPSO is dedicated to production of the Atapu field and has been producing at capacity (150 kb/d) since July 2021.

Two additional production sharing contracts (TOR-Surplus PSCs) on the Atapu (22.5%) and Sépia (28%) fields were awarded to TotalEnergies in December 2021 and became effective in May 2022. The P-70 FPSO for the Atapu field and the FPSO Carioca for Sépia field, are both producing at their nominal capacities of 150 kb/d and 180 kb/d respectively. Development plans for an additional FPSO on each field were filed in October 2022. In the Sépia area, an additional discovery was made thanks to the drilling of the Pedunculo well in 2022.

On Lapa, production continues on the MV-27 FPSO that has a capacity of 100 kb/d. The Lapa South West project was approved in January 2023 and is expected to bring 25 kb/d of additional production in 2025.

TotalEnergies holds an interest in the Gato de Mato field (20%), discovered in 2012. The field's resources were confirmed with the GDM#4 well, drilled in 2020. Development studies continued in 2022, and the operator announced a postponement of 12 to 18 months of, the final investment decision, which was initially planned for 2023.

TotalEnergies sold its 28.6% interest in the BM-C-30 Block in 2021, and its 40% stake in

the Itaipu field located in the BM-C-32 Block in the Campos Basin is in the process of being sold.

In exploration, the drilling of the first exploration well on the C-M-541 Block (40%, operator), Marolo-1, ended in July 2022. The drilling of the second well, Ubaia-1, started in 2022 and is expected to be completed in 2023.

In 2022, TotalEnergies was awarded two new exploration concessions in the South Santos Basin (in November), the S-M-1711 and S-M-1815 Blocks (100%, operator), and a new exploration Block in the Campos Basin

(in December), Agua Marinha (30%). The signature of the production sharing contract of this new Block is expected in the first semester of 2023. In addition, TotalEnergies holds an interest in an exploration license currently suspended, located in the Barreirinhas basin (50%).

As part of their strategic alliance, TotalEnergies and Petrobras signed an agreement in 2017 to promote technical cooperation between the two companies in areas of common interest, notably for the development of new technologies, particularly in deep offshore.

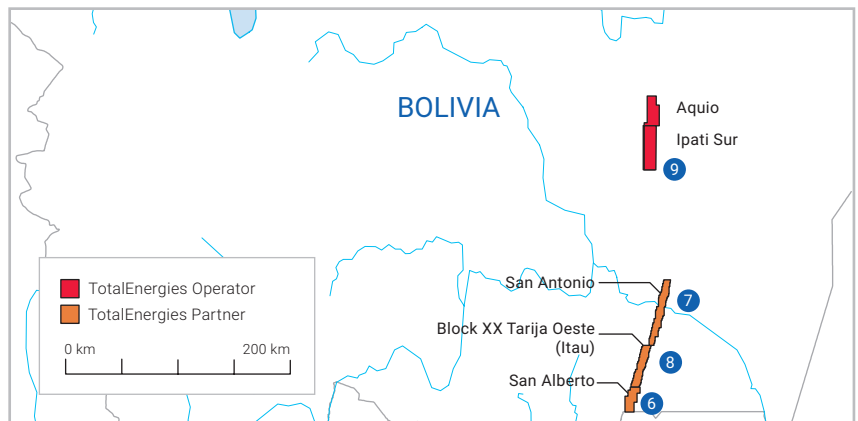
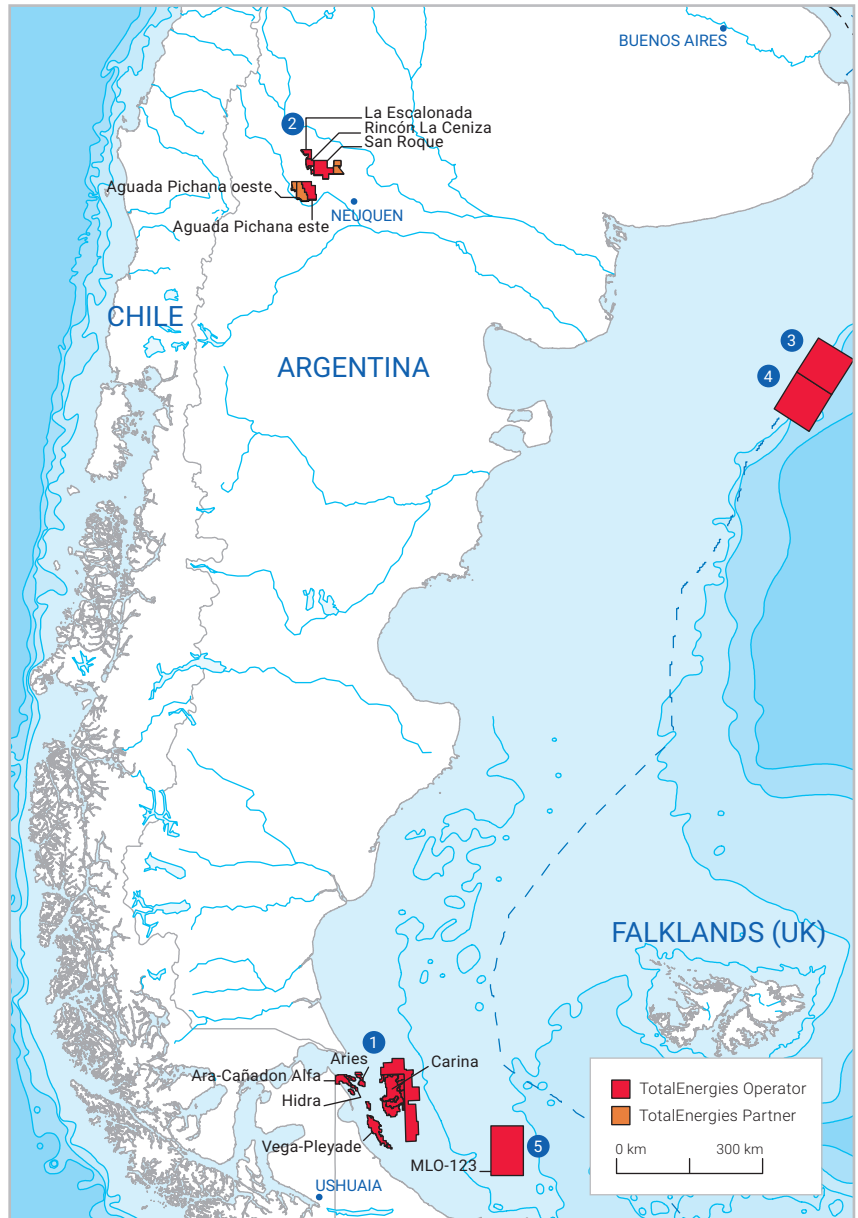


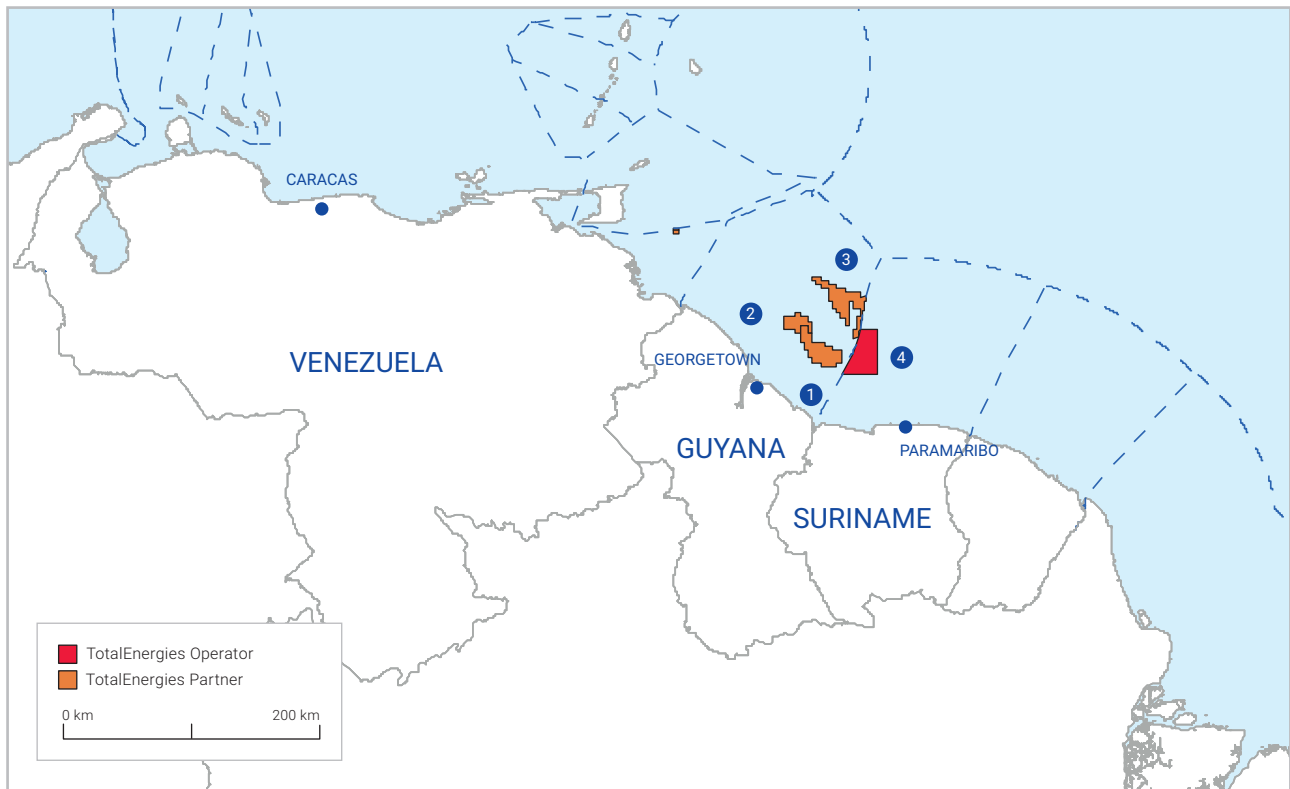
**ARGENTINA**

In **Argentina**, TotalEnergies operated approximately 23% of the country's gas production in 2022. In Tierra del Fuego ①, on the CMA-1 concession, TotalEnergies operates the Ara and Cañadón Alfa Complex onshore fields and the Hidra, Carina, Aries and Vega Pleyade offshore fields (37.5%). In September 2022, the Company approved the final investment decision for the Fenix offshore gas project (37.5%, operator) with a capacity of 10 Mm3/d of natural gas, which is expected to come into production in 2025. In the onshore Neuquén Basin ②, TotalEnergies holds interests in 9 licenses and operates 5 of them, including Aguada Pichana Este and San Roque. In addition to conventional projects, TotalEnergies operates three shale gas and shale oil projects. The first one located in the Aguada Pichana Block, in the gas window of Vaca Muerta; the second one located in the Rincón la Ceniza Block (45%), in the gas and condensate window of Vaca Muerta and the third one located in the Aguada San Roque Block (24.71%), in the oil window of Vaca Muerta. The second development phase, launched in 2018, on Aguada Pichana Este is continuing and 14 wells were drilled in 2022. In the Aguada Pichana Oeste, the operator began a new development phase in 2021. This encompasses the drilling of around sixty wells until 2024, a new pipeline and a processing plant that were commissioned in 2022. In exploration, TotalEnergies operates three offshore licenses: CAN 111 ③, CAN 113 (50%) ④ and MLO 123 (37.5%) ⑤ since 2019.

**BOLIVIA**

In **Bolivia**, TotalEnergies has interests in six licenses, five of which are in production: San Alberto (15%) ⑥, San Antonio (15%) ⑦, Block XX Tarija Oeste (Itau, 41%) ⑧, Aquio and Ipati (50%, operator) ⑨ which include the Incahuasi field. On the Azero exploration license (50%, operator), the NCZ-X1 exploration well proved dry and has been plugged and abandoned; the Block was returned to the Bolivian authorities in 2022.





## VENEZUELA

In **Venezuela**, TotalEnergies sold its 69.50% stake in the Yucal Placer field in July 2022 to a subsidiary of Sucre Energy Group. Together with the operator, TotalEnergies returned the license for Plataforma Deltana Block 4 (49%). As of December 31, 2022, TotalEnergies no longer has assets in Venezuela. A process of dissolution of its subsidiaries registered in the country is being finalized.

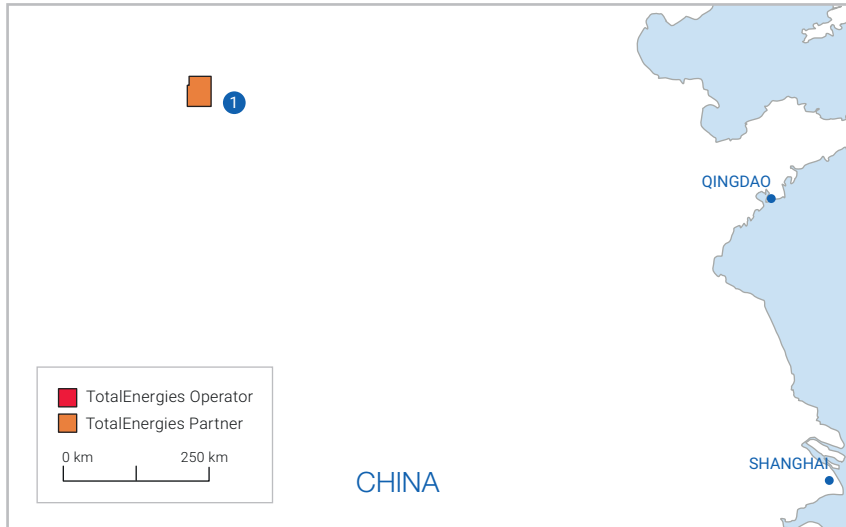
## GUYANA

In **Guyana**, TotalEnergies (60%) holds jointly with QatarEnergy (40%) 25% interests in the Kanuku ❶ and Orinduik Blocks ❷. An exploration well, Beebei, was drilled on the Kanuku Block in 2022. TotalEnergies also holds an interest in the Canje Block (35%) ❸.

## SURINAME

In **Suriname**, TotalEnergies operates Block 58 (50% operator) ❹, where three exploration wells (Krabdagu-1, Dikkop-1 and Awari-1) and an appraisal well (Sapakara South-2) were drilled in 2022. Drilled to the south of the Sapakara South-1 discovery, the Sapakara South-2 well confirmed the reservoir quality. The Krabdagu-1 exploration well, drilled in the central area of Block 58, resulted in a significant discovery of oil and associated gas announced by the Company on February 2022.

→ ASIA-PACIFIC



**CHINA**

In **China**, the Company's production comes from the South Sulige Block (49%) ❶ located in the Ordos Basin of Inner Mongolia. Tight gas development wells are being drilled and a new development plan was approved in May 2022 to increase production from 3 Bcm/y to 4 Bcm/y. TotalEnergies held a 49% interest and was operator of the Taiyang exploration Block, located in the China sea, until the license expired on May 31, 2022.

**KAZAKHSTAN**

In **Kazakhstan**, oil and gas production comes mainly from the Kashagan field, operated by the North Caspian Operating Company (NCOC), and located in the North Caspian license (16.81%) ❷. The oil production capacity of the first phase of the field and the associated processing plant, which started in 2016, was increased from 400 kb/d to 430 kb/d, notably due to the upgrade of the gas injector compressors modules, completed in 2022. The production in 2022 was impacted by a 3-month partial shutdown following leaks on the gas treatment unit. On the Dunga field (60%, operator) ❸, phase 3 development continued in 2022. On November 28, 2022, TotalEnergies announced the sale of its subsidiary Total E&P Dunga GmbH to the Kazakh company Oriental Sunrise Corp Ltd. The transaction is subject to approval by the Kazakh authorities and the partners' waiver of their pre-emption rights.



## PAPUA NEW GUINEA

In **Papua New Guinea**, TotalEnergies holds interests in the PPL339 (35%) **2**, PPL589 (100%) **3** and PPL576 (100%) exploration licenses **4**.

## THAILAND

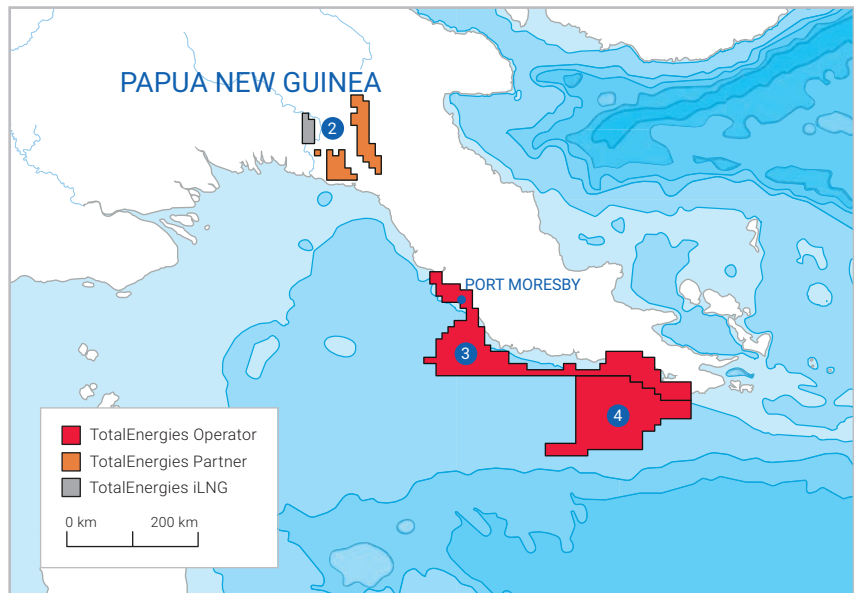
In **Thailand**, the condensates and gas production of the Company came from the Bongkot (33.33%) **1** offshore gas and condensate field, located in Blocks 15, 16 and 17. This, was purchased in its entirety by PTT, the state-owned oil and gas company. The Block 15 license expired in April 2022 and those of Blocks 16 and 17 in March 2023. Thus, as from this date, the Company no longer produces hydrocarbons in the country.

## MYANMAR

In **Myanmar**, the Company's production came from the Yadana, Sein and Badamyr gas fields (31.24%, operator), located in the offshore Blocks M5 and M6. The gas was primarily delivered to Thailand's national oil company PTT, for Thai power plants, and to the domestic market through an offshore pipeline built and operated by MOGE, Myanmar's state-owned company. TotalEnergies also held a 40% stake in the A6 exploration license located in deep offshore waters west of Myanmar. In January 2022, TotalEnergies announced its decision to withdraw from the country, both as operator and as shareholder. In the context of the continuing deterioration of the human rights situation in Myanmar, this decision resulted from the assessment that TotalEnergies was no longer able to make a sufficiently positive contribution in the country and was not able to meet the expectations of stakeholders, who were asking to stop the revenues going to the state of Myanmar from the production of the Yadana field.

From January 2022 to its withdrawal, effective in July 2022, TotalEnergies has continued to act as a responsible operator and has undertaken due diligence to ensure its withdrawal in a responsible manner towards its stakeholders in Myanmar, including its employees as well as the long-standing supported local communities. As such, TotalEnergies worked closely with PTT, which was appointed as the new operator by the project's partners, to guarantee the continuity and safety of production at the Yadana gas field while ensuring an orderly transfer of operations.

All of our 237 employees in Myanmar were offered employment with the new operator, under the same job and salary conditions; only 16 refused (for personal reasons or due to early retirement).



## REST OF THE ASIA-PACIFIC ZONE

### MALAYSIA

In **Malaysia**, TotalEnergies holds interests in offshore exploration licenses, where an exploration well Tepat-2 was drilled in the state of Sabah in 2022.

### BRUNEI

In **Brunei**, production comes from the Maharaja Lela Jamalulalam offshore gas and condensate field located in Block B (37.5%, operator); and whose the gas is delivered to the Brunei LNG liquefaction plant. In March 2020, TotalEnergies completed its sale of Total E&P Deep Offshore Borneo BV, a wholly owned affiliate that holds an 86.95% interest in Block CA1, located 100 kilometers off the coast of Brunei.

### INDONESIA

In **Indonesia**, production comes from the Ruby gas field located in the Sebuku license (15%).

### TAJIKISTAN

In **Tajikistan**, TotalEnergies holds a 50% interest in an exploration license, after the acquisition of a 16.65% stake from Kulob Petroleum in 2022.



## → EUROPE

## UNITED KINGDOM

In the **United Kingdom**, production comes from fields located in the following areas:

- Northern North Sea ①, where production comes from the Alwyn North (100%) and Dunbar (100%) fields, and their satellites;
- Central Graben area ②, where TotalEnergies operates the Elgin/Franklin complex (46.17%) which includes the West Franklin (46.17%) and Glenelg (58.73%) fields. TotalEnergies also operates the Culzean gas and condensates field (49.99%), which came on stream in June 2019 and on which the capacity of installations has been successfully increased, by about 10%, in March 2022. In addition, TotalEnergies announced an oil and gas discovery on the Isabella prospect (30%), located close to existing infrastructures operated by the Company. An appraisal well on this structure has been completed in January 2023, the results of which are currently being analysed;
- West of the Shetlands area ③, where TotalEnergies operates the producing fields of Laggan, Tormore, Edradour and Glenlivet. In January 2022, TotalEnergies signed an agreement to sell 20% of its stake in these fields to Kistos Energy Limited, reducing its interest to 40%. The transaction was approved by the authorities on July 10, 2022;
- Quad 9 area ④, located in Eastern North Sea, in which TotalEnergies operates the Gryphon (86.5%), Maclure (38.19%), South Gryphon (89.88%) and Tullich (100%) fields.

## NORWAY

In **Norway**, production comes from many fields:

- Ekofisk (39.9%) ⑤, Eldfisk (39.9%), Embla (39.9%), Tor (48.2%) and Flyndre (6.26%). In 2021, the redevelopment of Tor was finalized while the development of the Tommeliten Alpha field (20.23%), a satellite of the Ekofisk field, was approved;
- Johann Sverdrup field (8.44%) ⑥, where production started in October 2019 and phase 2 came on stream in December 2022. Johann Sverdrup production facilities are powered from shore resulting in CO<sub>2</sub> emissions being very low, at only 0.67 kg per barrel of oil produced;
- Skirne (40%) and Atla (40%) fields, operated by TotalEnergies. On these mature fields, abandonment of wells and decommissioning of flowlines towards the Heimdal (16.76%) platform

operated by Equinor, shall be completed before end 2028;

- Oseberg (14.7%), whose facilities also treat, among other fields, the production from Tune (10%). Electrification of the Oseberg installations with power supply from shore was approved by authorities in 2022;
- Islay (5.51%) located in the boundary with UK sector in the northern part of the North Sea and operated by TotalEnergies in the UK;
- Troll (3.69%) ⑦, one of the largest oil producing fields on the Norwegian Continental Shelf, and Kvitebjørn (5%);
- Åsgard (7.68%), Tyrihans (23.15%) and Kristin (6%) ⑧ located in the Haltenbanken region.

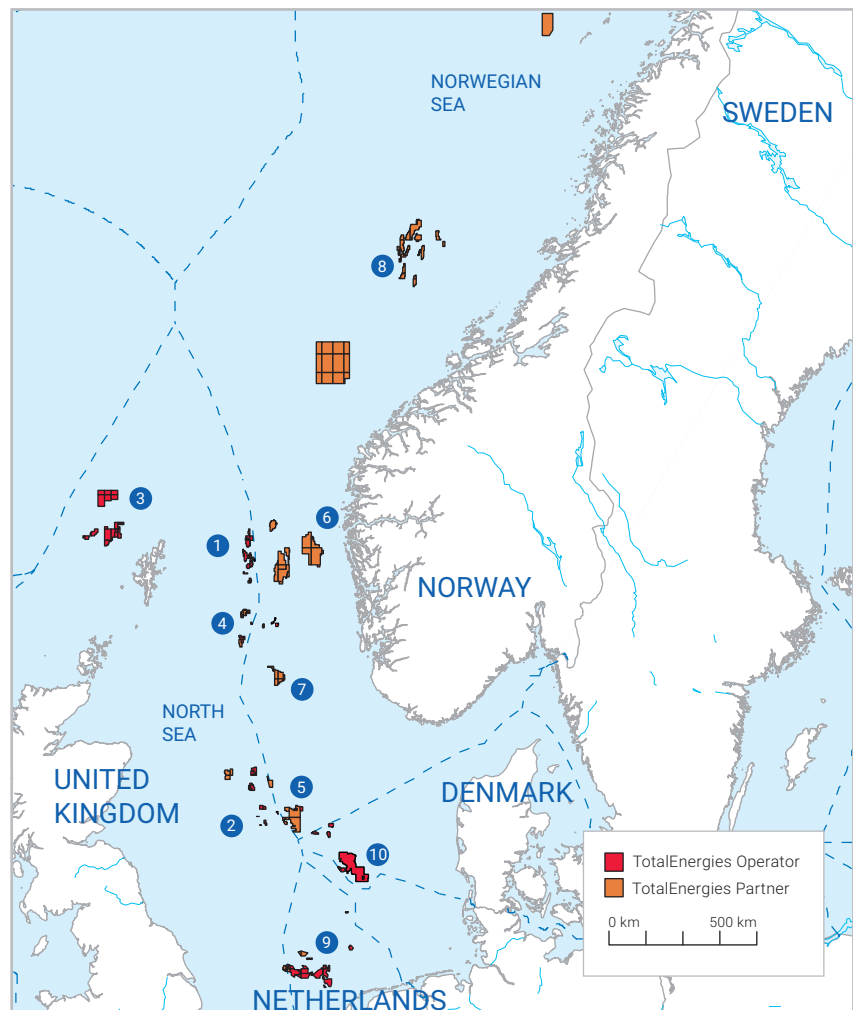
As part of the continuous optimization of its portfolio, TotalEnergies sold its interests in the Gimle (4.9%), Sindre (4.95%) and Nokken (5%) in May 2021.

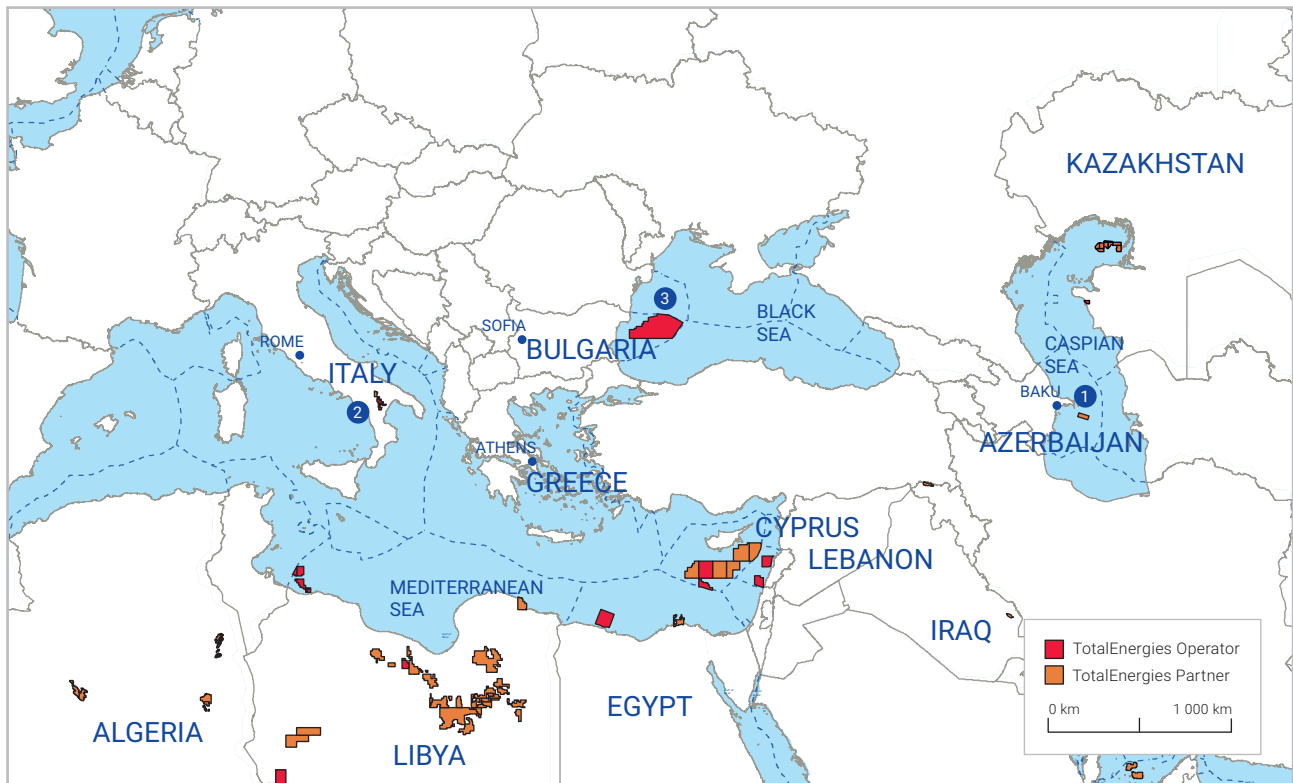
## NETHERLANDS

In the **Netherlands**, production originates from assets held in 22 offshore production licenses ⑨, of which 18 are operated. As part of the continuous improvement of its North Sea portfolio, in March 2021, TotalEnergies finalized the sale of its 22.46% interest in the K9ab-A unit.

## DENMARK

In **Denmark**, TotalEnergies operates the Danish Underground Consortium (DUC, 43.2%) ⑩. Production comes from DUC's four main fields: Dan, Gorm, Halfdan, and Tyra. The Dan, Gorm and Halfdan production is mainly oil, while the Tyra production is mainly gas and condensates. Production of the Tyra field stopped in September 2019 as part of a redevelopment project and is expected to resume in winter 2023-2024. In October 2022 a record-breaking offshore lift of 17,000 tons was completed on this field when the new process module was installed. An appraisal well, drilled on the Harald satellite platform, is currently being analyzed.





### AZERBAIJAN

In **Azerbaijan**, the Absheron gas and condensate field (50%) ①, located in the Caspian Sea, and operated by JOCAP (Joint Operating Company of Absheron Petroleum, a company jointly held by TotalEnergies and SOCAR), is under development. The first development phase (production capacity of 35 kboe/d) is expected to start in summer 2023. The gas produced is expected to supply the domestic market.

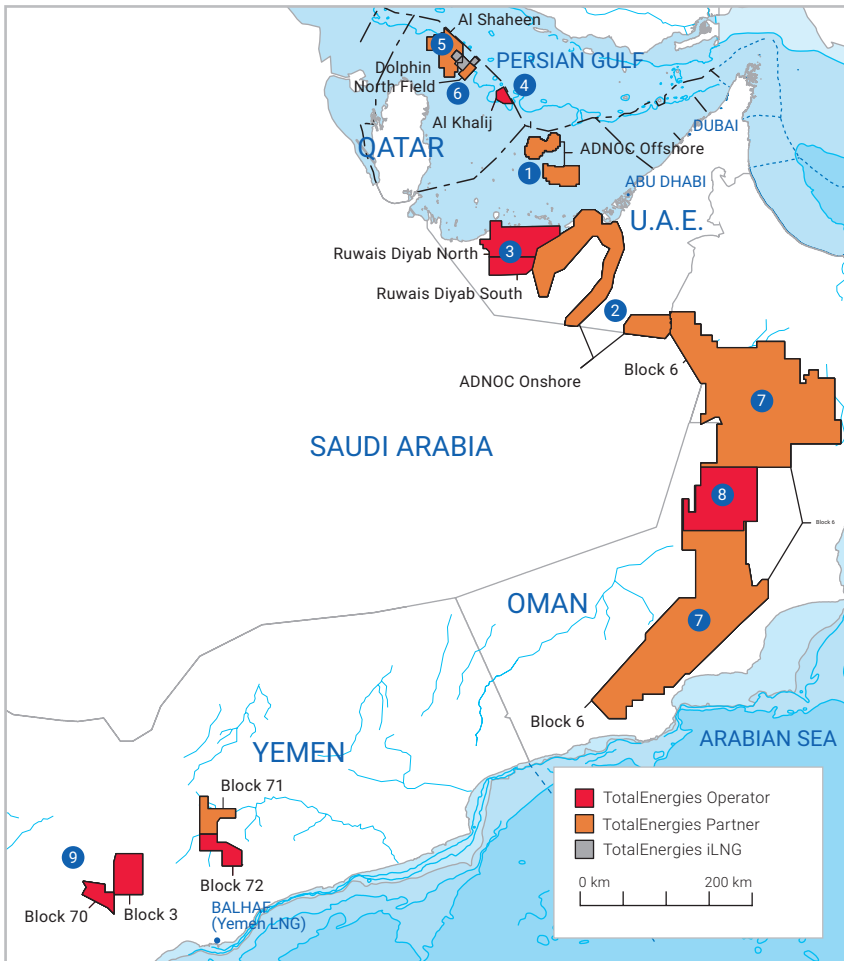
### ITALY

In **Italy**, TotalEnergies operates the Tempa Rossa field (50%) ②, located in the Gorgoglione concession in Basilicata region.

### BULGARIA

In **Bulgaria**, TotalEnergies operates the deep offshore Han Asparuh exploration Block (57.14%) ③. A 3D seismic survey was conducted in 2020, following which geological interpretation work was carried out in 2021. The drilling of a new exploration well is being considered.

→ MIDDLE EAST AND NORTH AFRICA



**UNITED ARAB EMIRATES**

In the **United Arab Emirates**, TotalEnergies' production, mainly oil, is sourced from different concessions. Since 2018, TotalEnergies holds a:

- 20% interest in the Umm Shaif/Nasr offshore concession and a 5% interest in the Lower Zakum offshore concession both, operated by ADNOC (Abu Dhabi National Oil Company) Offshore ①. These two concessions have been awarded for 40 years, following the expiry of previous concession of Abu Dhabi Marine Areas Ltd (ADMA);
- 10% interest in the ADNOC Onshore concession ②, which encompasses Abu Dhabi's 15 major onshore fields; the license was extended for 40 years

in 2015. The development activities on the Bab and Bu Hasa fields continued in 2022;

- 10% interest in ADNOC Gas Processing, a company that produces liquefied natural gas (LNG) and condensates from the associated gas produced by ADNOC Onshore;
- 24.5% interest in Dolphin Energy Ltd., which sells gas produced on Dolphin Block in Qatar to the United Arab Emirates and Oman. The license for the Abu Al Bukoosh offshore field, which TotalEnergies has operated since 1972, expired in March 2021 and the facilities are now operated by ADNOC Offshore.

In 2018, the state-owned ADNOC signed an agreement with TotalEnergies granting

it a 40% interest in the Ruwais Diyah ③ Unconventional Gas Concession. TotalEnergies became operator in 2019. An exploration and appraisal campaign was conducted in 2020-2021. TotalEnergies announced in March 2023 the acquisition of the following assets, subject to final approvals:

- a 20% participating interest in the Satah Al Razboot (SARB), Umm Lulu, Bin Nasher and Al Bateel (SARB and Umm Lulu) offshore concession. The SARB and Umm Lulu concession includes two major offshore fields and is operated by ADNOC Offshore;
- a 12.88% indirect interest in the Mubarraz concession held by Abu Dhabi Oil Company Ltd (ADOC) and that comprises four producing offshore fields.

**QATAR**

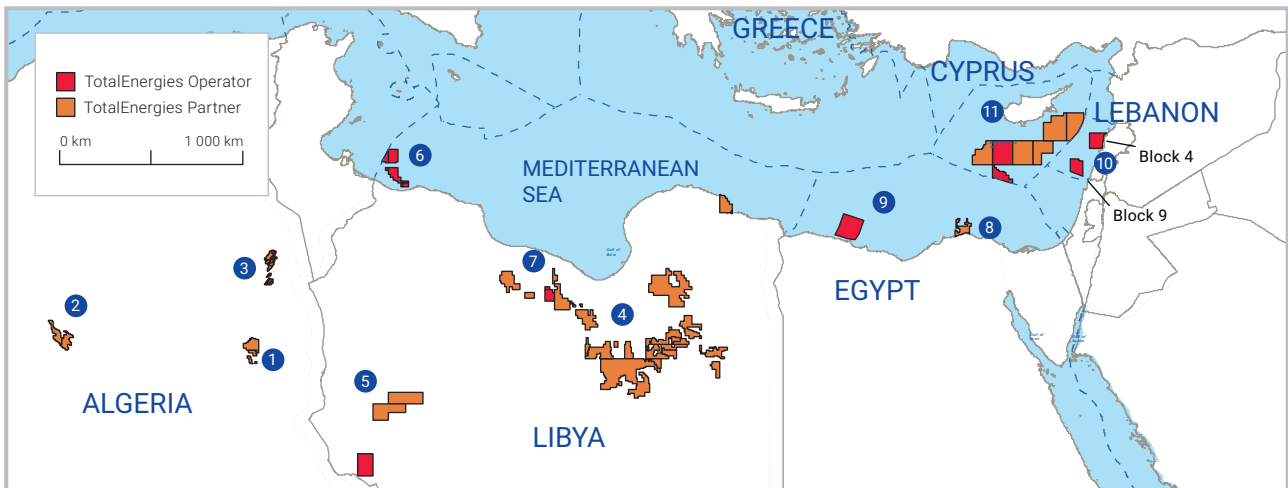
In the **Qatar**, production comes mainly from TotalEnergies' stakes in the offshore field of Al Khalij offshore field (40%, operator) ④, Al Shaheen ⑤ and Dolphin (24.5%) ⑥, whose gas production is sold to the United Arab Emirates and Oman. On Al Shaheen, operated by North Oil Company, owned by TotalEnergies (30%) and QatarEnergy (70%), for 25 years since 2017, the development studies continued in 2022.

**OMAN**

In **Oman**, TotalEnergies produces oil on Block 6 (4%) ⑦ and holds since December 2021, a 26.55% stake in Block 10, which started producing gas in January 2023. This gas will supply the Omani network, feeding both local industry and LNG export facilities. In addition, TotalEnergies signed an agreement with the Omani government to explore the resources of onshore Block 12 (80%) ⑧ and recently, in October 2022, of onshore Block 11 (22.5%), where a 3D seismic acquisition campaign took place in 2022.

**YEMEN**

In **Yemen**, following the sale in November 2022 of its stake in onshore Block 5 (Marib Basin, Jannah license, 15%) ⑨, TotalEnergies now holds stakes in only four onshore exploration licenses, for which a situation of *force majeure* has been declared.



### ALGERIA

In **Algeria**, production comes from TotalEnergies' interests in the TFT II ① and Timimoun gas fields ② and the oil fields in the Berkine basin located in Blocks 404a and 208 ③.

Under the terms of the comprehensive partnership agreement signed in 2017 with the authorities, two new concession agreements and corresponding gas sales agreements came into effect for TFT II (26.4%) in 2018 and for TFT SUD (49%) in 2019. In June 2021, the acquisition of REPSOL's shares was finalized and TotalEnergies' interest in TFT II was consequently increased to 49%.

On Timimoun (37.75%), a concession agreement and a gas sales agreement became effective in 2018, replacing the previous contracts from 2012. Production at Timimoun began in 2018.

In the Berkine basin, TotalEnergies owns a 12.25% interest in Blocks 404a and 208, where the Ourhoud and El Merk onshore oil fields, are already in production and for which. TotalEnergies, its partners and Sonatrach, signed a new 25-year oil contract in July 2022.

### LIBYA

In **Libya**, production comes from the Waha onshore field (20.41%) ④ and the El Sharara field located in onshore Blocks 129-130 (15%) and 130-131 (12%) ⑤ and from Al Jurf field located in offshore Blocks 15, 16 and 32 (37.5%) ⑥. The Mabruk field (37.5%), located in the onshore Blocks 70 and 87 ⑦, has been shut down since the end of 2014 and is expected to restart its production in 2023.

In November 2021, TotalEnergies signed various agreements for the sustainable development of the country's natural resources, in particular the construction and operation of a 500 MW photovoltaic power plant, and to increase its interest in the Waha concession from 16.33% to 20.41%. This increase in interests was finalized in November 2022. The production of Libyan assets was frequently disrupted during 2022, notably due to security and social issues.

### EGYPT

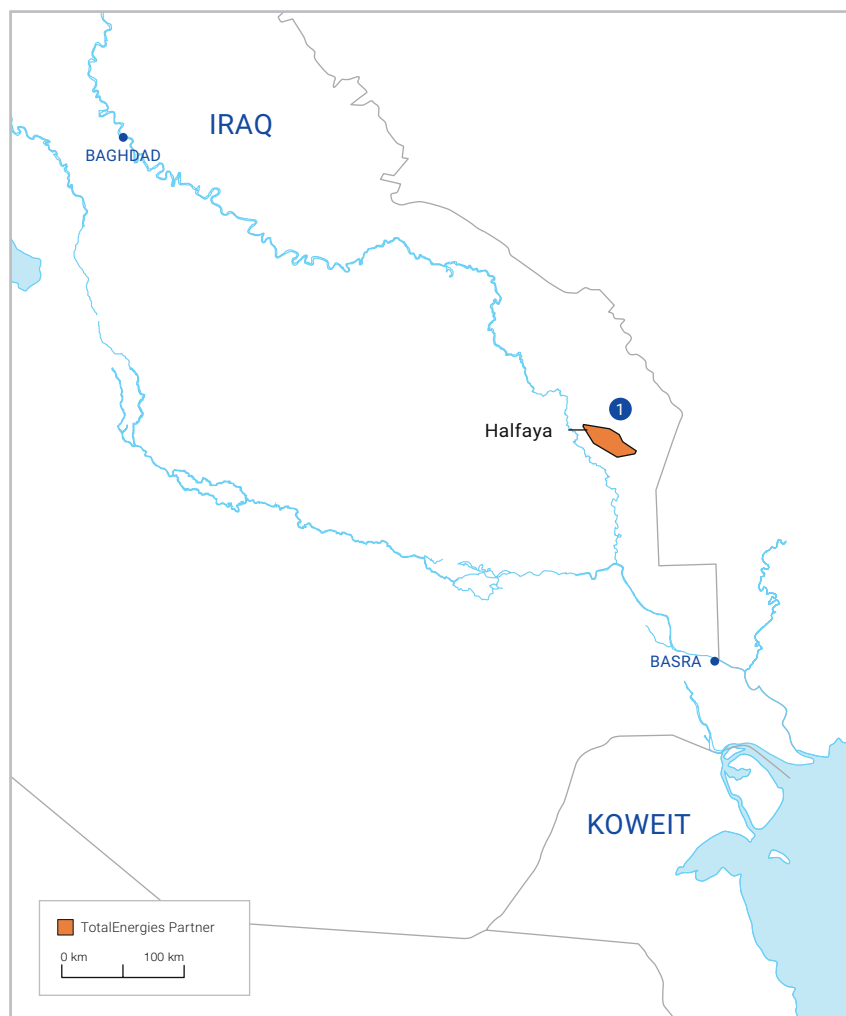
In **Egypt**, TotalEnergies owns a 25% interest in the North El-Hammad offshore Block ⑧, in which is located the Bashrush offshore field also straddling the Baltim Block. According to a unitization agreement, signed in 2022, the Company has access to gas production since June 2022. In addition, TotalEnergies is operator of Block 3 in offshore exploration (35%) ⑨.

### LEBANON

In **Lebanon**, TotalEnergies operates since February 2018 two offshore explorations Blocks: 4 and 9 (35%) ⑩. A first exploration well was drilled on Block 4 in 2020 and declared dry. The drilling of an exploration well in 2023 on Block 9 is under preparation.

### CYPRUS ⑪

In **Cyprus**, TotalEnergies is present in offshore exploration Blocks 7 (50%, operator), 11 (50%, operator), 2 (20%), 3 (30%), 6 (50%), 8 (40%) and 9 (20%). Two exploration wells, Cronos and Zeus, drilled on Block 6 in 2022, resulted in two discoveries of natural gas.



## IRAQ

In **Iraq**, TotalEnergies' production comes primarily from its 22.5% interest in Halfaya field ① risk service contract, in Missan province. The plant that will treat associated gas and enable the recovery of LPGs and condensates, launched in 2019, is scheduled to come into operation in 2024. In 2022, production remained affected by OPEC+ production quotas.

The sale of the Company's 18% stake in the Sarsang field, located in the Kurdistan region of Iraq, was finalized in September 2022.

In September 2021, TotalEnergies signed major agreements with the Iraq authorities for the sustainable development of natural resources in the Basra region. These agreements cover:

- the construction of a new gas gathering network and treatment units to supply local power stations and limit flaring of the participating gas fields, with TotalEnergies also bringing its expertise to optimize the oil and gas production of the Ratawi field, by building and operating new capacities,
- the construction of a large-scale seawater treatment unit to increase water injection capacities in the fields of southern Iraq and to reduce water withdrawals from rivers and aquifers as the country is facing drought. This water injection is required to ensure that pressure is maintained in several fields and as such will help optimizing production of natural resources in the Basra region,
- the construction and operation of a photovoltaic power plant with a capacity of 1 GW to supply electricity to the grid in the Basra region.

Discussions with the Iraqi authorities are ongoing regarding the implementation of these agreements.

## REST OF MIDDLE EAST ZONE

### IRAN

In **Iran**, TotalEnergies ceased all operational activities prior to the reimposition of US secondary sanctions on the oil industry with effect from November 5, 2018.

### SYRIA

In **Syria**, TotalEnergies discontinued its activities connected with oil and gas production since December 2011.







# 3

## Integrated LNG

Encompasses the LNG production and trading activities, biogas and hydrogen activities and gas trading activities. TotalEnergies aims to take full advantage of its position as the world's third-largest player in LNG<sup>(1)</sup> (the second-largest private player) and intends to continue to develop integrated positions all along the value chain. Helping to achieve TotalEnergies' ambition to reach carbon neutrality (net zero emissions) by 2050 together with society.

**\$10 bn**

Operating cash flow before working capital changes in 2022

**48 Mt**

Volumes of LNG sold in 2022

**17 Mt**

Volumes from equity production of LNG sold in 2022

(1) Second largest private player, third player including QatarEnergy; Company data.





## Driving profits and transition

### LEVERAGING OUR UNIQUE AND GLOBAL INTEGRATED LNG POSITION

1<sup>st</sup> US LNG exporter and 1<sup>st</sup> Europe regas position

### STRONGEST SHORT-TERM DECARBONIZATION LEVER

- LNG phasing out coal for power generation
- Aiming for zero methane emissions

Equity production

Trading & shipping

Regasification & supply of gas

Development of new markets

## FINANCIAL HIGHLIGHTS

(in million dollars)

	2022	2021
Adjusted net operating income <sup>(1)</sup>	11,169	5,591
Organic investments <sup>(2)</sup>	519	2,061
Net acquisitions <sup>(3)</sup>	(47)	(910)
Net investments <sup>(4)</sup>	472	1,151
Operating cash flow before working capital changes <sup>(5)</sup>	9,784	5,404
Cash flow from operations <sup>(6)</sup>	9,604	(2,765)

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes in fair value.

(2) Organic investments = net investments excluding acquisitions, asset sales and other operations with non-controlling interests.

(3) Net acquisitions = acquisitions – assets sales – other transactions with non-controlling interests.

(4) Net investments = organic investments + net acquisitions.

(5) Excluding financial charges, except those related to lease contracts, excluding the impact of contracts recognized at fair value for the sector.

(6) Excluding financial charges, except those related to leases.

## HYDROCARBON PRODUCTION AND LNG SALES

Hydrocarbon production	2022	2021	2020	2019
<b>INTEGRATED LNG (kboe/d)</b>	<b>469</b>	<b>529</b>	<b>530</b>	<b>560</b>
Liquids (kb/d) <sup>(1)</sup>	53	63	69	71
Gas (Mcf/d) <sup>(2)</sup>	2,267	2,541	2,519	2,656
<b>LNG sales</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>OVERALL LNG SALES (MT)</b>	<b>48.1</b>	<b>42.0</b>	<b>38.3</b>	<b>34.3</b>
Including sales from equity production <sup>(3)</sup>	17.0	17.4	17.6	16.3
Including sales by TotalEnergies from equity production and third party purchases	42.8	35.1	31.1	27.9

(1) Including condensate and NGLs, associated to the gas production.

(2) 2019 data restated.

(3) The Company's equity production may be sold by TotalEnergies or by the joint-ventures.



## Liquefied natural gas (LNG)

As a pioneer in the LNG industry and thanks to its solid, diversified positions, TotalEnergies has become the world's third-largest player<sup>(1)</sup> in LNG (the second-largest private player), with a global portfolio of 48 Mt/y and a global market share<sup>(2)</sup> of about 12% in 2022. TotalEnergies plans to continue its development of an integrated value chain in LNG, which is a key component of its strategy.



(1) Second largest private player, third player including QatarEnergy; Company data.  
 (2) Source: based on a global market size of 400 Mt in 2022 reported by IHS Markit.  
 (3) In construction.  
 (4) Force Majeure.

TotalEnergies is strengthening its presence across that entire chain, from upstream activities, thanks mainly to its interests in liquefaction plants located in the major production areas, to midstream activities, such as transport, regasification, and trading culminating in distribution to end customers.



## Production and liquefaction of LNG by TotalEnergies

The LNG sold by TotalEnergies on worldwide markets comes in part from equity LNG production in natural gas fields and condensates or in liquefaction plants of which the subsidiaries are shareholders. It also comes from contracts concluded with third parties.

TotalEnergies' equity share of LNG production stood at 17.0 Mt in 2022 compared to 17.4 Mt in 2021 and 17.6 Mt in 2020. LNG production declined by 2% over the year, despite the restart of Snøhvit in Norway in the second quarter 2022. This decline was due to the end of the Qatargas 1 operating license and supply issues at Nigeria LNG.

### LNG SALES FROM EQUITY PRODUCTION<sup>(1)</sup>

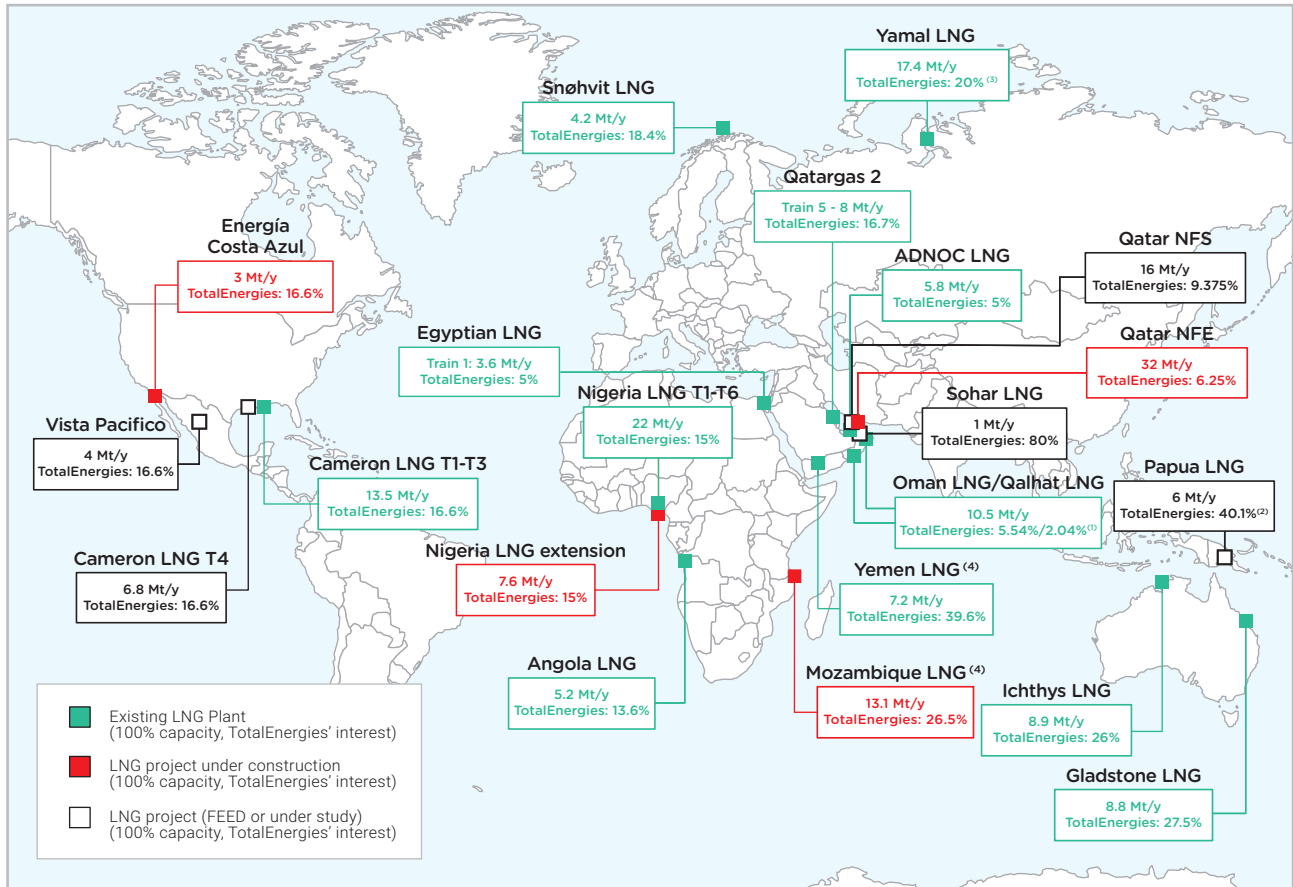
(Mt/y)	2022	2021	2020	2019
Nigeria (NLNG)	2.1	2.5	3.1	3.1
Gladstone LNG	1.7	1.8	1.7	1.4
Qatar (Qatargas 2 T5)	1.3	1.3	1.3	1.3
Qatar (Qatargas 1)	-	0.9	0.9	0.9
Norway (Snøhvit)	0.4	-	0.5	0.8
Angola LNG	0.5	0.5	0.6	0.6
Oman <sup>(2)</sup>	0.5	0.5	0.5	0.5
Abu Dhabi (ADNOC LNG)	0.3	0.3	0.3	0.3
Yamal LNG <sup>(3)</sup>	5.8	5.4	5.3	5.1
Egyptian LNG T1	0.1	0.1	-	0.1
Ichthys LNG	2.1	2.1	2.1	1.8
Cameron LNG	2.2	2.0	1.3	0.3
<b>TOTAL</b>	<b>17.0</b>	<b>17.4</b>	<b>17.6</b>	<b>16.3</b>

(1) Company share, excluding trading. The Company's equity production may be sold by TotalEnergies or by the joint-ventures.

(2) Includes both Oman LNG & Qalhat LNG.

(3) Including TotalEnergies' stake in Novatek.

## LNG LIQUEFACTION PLANTS AS OF DECEMBER 31, 2022



(1) TotalEnergies has an indirect stake via Oman LNG's stake in Qalhat LNG.

(2) The State of Papua New Guinea retains the right to enter the license (when the final investment decision is made) at a maximum level of 22.5%. In this case, TotalEnergies' stake would be reduced to 31.1%.

(3) Direct stake in the project. Aggregated participation (including indirect interest in Novatek) is 29.73%.

(4) In force majeure.

The information below describes the main LNG developments and liquefaction activities of the Group, presented by geographical area. Selected iLNG assets are illustrated with maps. The capacities referred to herein are expressed on a 100% basis, regardless of the Group's interest in the asset. Other upstream hydrocarbons activities by geographical area are presented in the E&P segment.

→ AFRICA (EXCLUDING NORTH AFRICA)

**NIGERIA**

In **Nigeria**, TotalEnergies holds a 15% interest in Nigeria LNG (NLNG), whose main asset is a liquefaction plant with a total capacity of 22 Mt/y. In late 2019, NLNG's shareholders approved the launch of a plant extension project for an additional capacity of 7.6 Mt/y. NLNG signed an engineering, procurement and construction (EPC) contract for the extension in May 2020. This project is currently being implemented. TotalEnergies is also present on the onshore fields of OML 58 Block (40%, operator) as part of its joint venture with the Nigerian National Petroleum Corporation Ltd (NNPC), which has been supplying gas to NLNG for two decades. The OML 58 onshore ① fields also supply gas to the Nigerian domestic market.

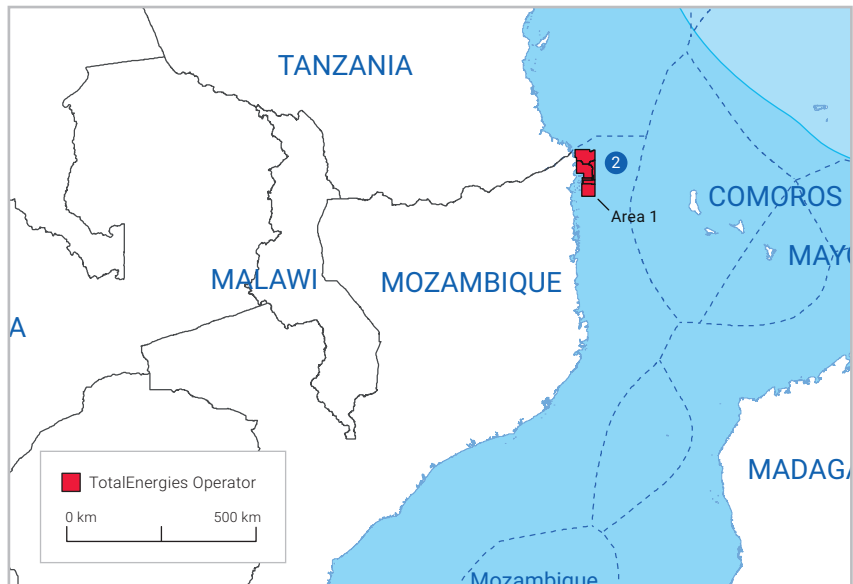
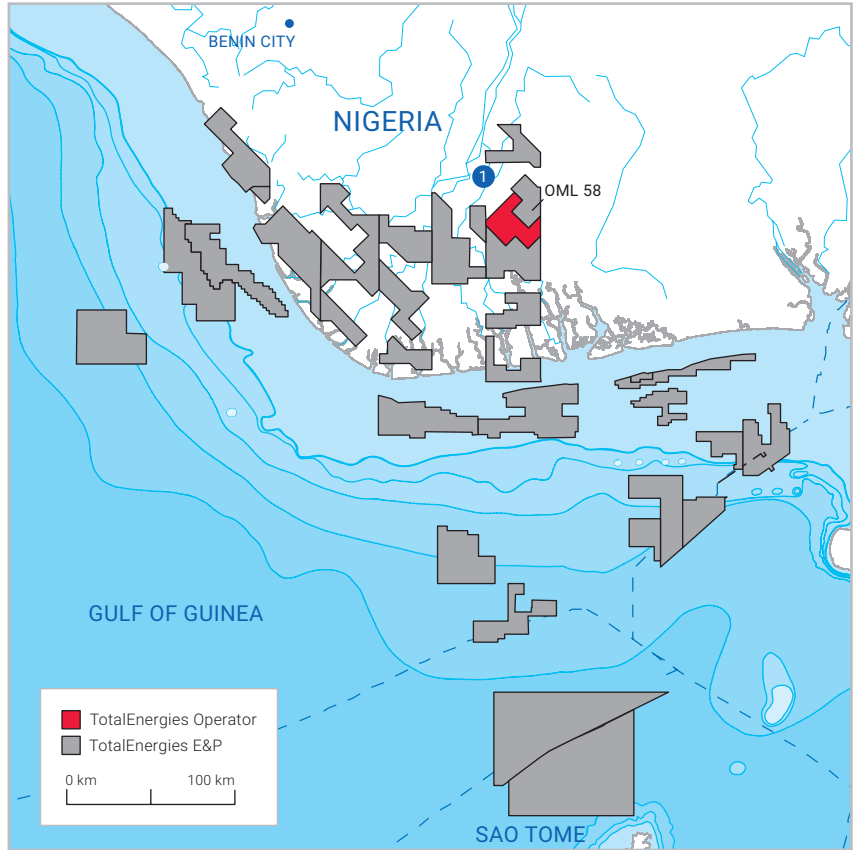
**ANGOLA**

In **Angola**, TotalEnergies holds a 13.6% interest in Angola LNG (ALNG), which owns a gas liquefaction plant of 5.2 Mt/y capacity, located near Soyo, that is supplied by gas associated to production from Blocks 0, 14, 15, 17, 18, 31 and 32. In July 2022, TotalEnergies announced the final investment decision of the "Non Associated Gas 1" (NAG1) project, in which the Company holds a 11.8% stake. NAG1 is the first non-associated gas project developed in Angola. The gas produced from the Quiluma and Maboqueiro offshore fields will supply the Angola LNG plant, thereby improving Angola's LNG production capacity and the availability of domestic gas for the country's industrial development. Production is scheduled to start mid-2026.

**MOZAMBIQUE**

In **Mozambique**, in September 2019, TotalEnergies acquired, from Occidental Petroleum Corporation, the company that holds a 26.5% interest in the the Mozambique LNG project, for which the final investment decision was taken in June 2019. The project includes the construction of two onshore liquefaction trains with a total capacity of 13.1 Mt/y to liquefy the gas produced by Golfinho and Atum fields located in Offshore Area 1 ②.

Considering the evolution of the security situation in the north of the Cabo Delgado province in Mozambique, on April 26, 2021, TotalEnergies confirmed the withdrawal of all the Mozambique LNG project personnel from the Afungi site. This situation led TotalEnergies, as operator of Mozambique LNG project, to declare a *force majeure*. The sale of nearly 90% of Mozambique LNG production has been secured through long-term contracts for delivery to



customers in Asia and Europe. In addition, part of the gas from Golfinho and Atum fields is intended for the domestic market to contribute to the country's economic

development. The delivery schedule of the first LNG shipments will be reviewed in light of the duration of the *force majeure*.



→ AMERICAS

UNITED STATES

In the **United States**, TotalEnergies is active in liquefaction through its 16.60% stake in the Cameron LNG plant in Louisiana. The production of the 3 trains, each of a capacity of 4.5 Mt/y began in 2019 (train 1) and in 2020 (trains 2 and 3). Each of the trains has a capacity of 4.5 Mt/y. In April 2022, TotalEnergies announced the expansion of the plant beyond its initial capacity of 13.5 Mt/y, with the construction of a fourth train with a production capacity of 6.75 Mt/y and the debottlenecking of the first three trains that will enable a 5% increase of the initial capacity. The project will also include design improvements to reduce GHG emissions, including the use of electricity-powered compressors. TotalEnergies committed to offtaking 16.6% of the production of the fourth train and 25% of the additional production from the existing trains.

In 2021, the agreements between TotalEnergies and Tellurian Inc. for the development of Driftwood LNG liquefaction project in Louisiana came to an end and TotalEnergies sold its interest in Tellurian Inc.

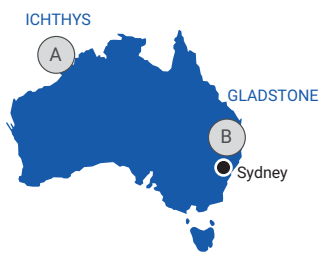
TotalEnergies operates assets (working interest of 95%) in the Barnett shale gas play, with 1,570 active wells at the end of 2022. An investment program including drilling and well maintenance activities are being implemented to mitigate the production decline. TotalEnergies carried out a measurement campaign of its GHG emissions, notably methane, and is implementing a set of initiatives and technological innovations to reduce them.

MEXICO

In **Mexico**, the decision to launch Phase 1 of the Energia Costa Azul (ECA) (nameplate capacity of 3 Mt/y), gas liquefaction project was made in November 2020. TotalEnergies holds a 16.6% interest and will offtake approximately 1.7 Mt/y of the initial capacity.

→ ASIA-PACIFIC

AUSTRALIA



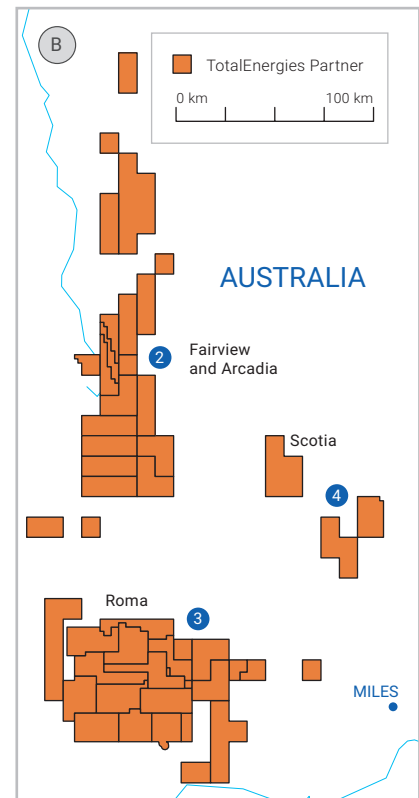
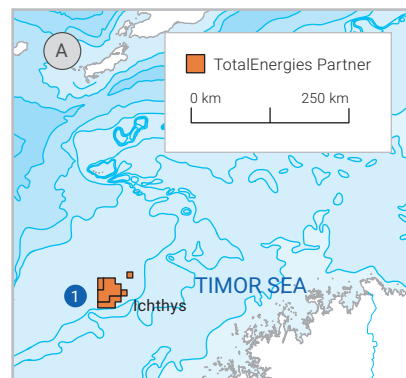
In **Australia**, LNG production comes from the Ichthys LNG (26%) and Gladstone LNG (GLNG) (27.5%) projects.

The Ichthys LNG project involves the development of gas and condensate field located in the Browse Basin ①.

This development includes subsea wells connected to a platform for the production, processing and export of gas, an FPSO for processing and exporting the condensate, an 889 km gas pipeline and an onshore liquefaction plant in Darwin, where the two trains have a nominal capacity of 8.9 Mt/y of LNG. Ichthys LNG has reached its production plateau and various adjustments have increased the nominal capacity by 10%. A compression project was approved in 2021, thus making it possible for the plateau to be extended. In addition to LNG, the facilities produce approximately 100 kboe/d of condensates and LPG.

GLNG is an integrated production from the Fairview ②, Roma ③, Scotia ④ and Arcadia ② fields, transportation and liquefaction project with a capacity of 8.8 Mt/y, located in Curtis Island, Queensland, whose two trains are in production.

TotalEnergies entered into a tolling agreement with GIP Australia (GIP) effective since January 1, 2021, which provides that GIP will receive a tolling revenue for 15 years based on gas volumes (TotalEnergies' share) passing through the downstream treatment facilities.

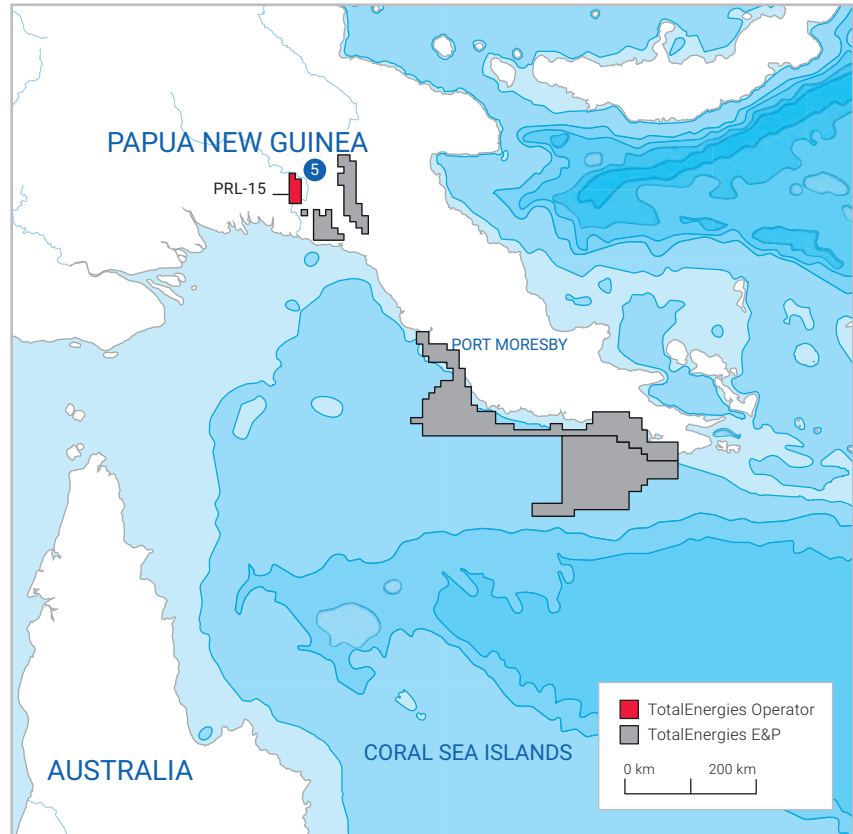


## PAPUA NEW GUINEA

In **Papua New Guinea**, TotalEnergies owns an interest in the PRL-15 Block (40.1%, operator since 2015) <sup>5</sup>, in which the State of Papua New Guinea retains the right to take a 22.5% interest when the final investment decision is made. In this case, TotalEnergies' shareholding would be reduced to 31.1%. At the beginning of March 2023, TotalEnergies also signed a heads of agreement with JX Nippon for a sale of 2% equity (post state back-in).

Block PRL-15 includes the two fields Elk and Antelope. Front End Engineering and Design (FEED) (including downstream) was launched early March 2023. It is expected that the gas produced by these fields will be transported by a 320 km onshore/offshore pipeline to the Caution Bay site, where four electrical liquefaction trains with a total capacity of 4 Mt/y will be built in the existing production facilities operated by a partner in the project and 2 Mt/y of liquefaction capacity will be secured in the existing LNG trains.

TotalEnergies and its partners signed an agreement with the State of Papua New Guinea defining the fiscal framework for the development of the Papua LNG project in April 2019. This agreement has been supplemented by a Fiscal Stability Act agreement, signed with the State in February 2021, and by an agreement allowing the extension of the PRL-15 license by 5 years until 2026.



## → EUROPE

### RUSSIA

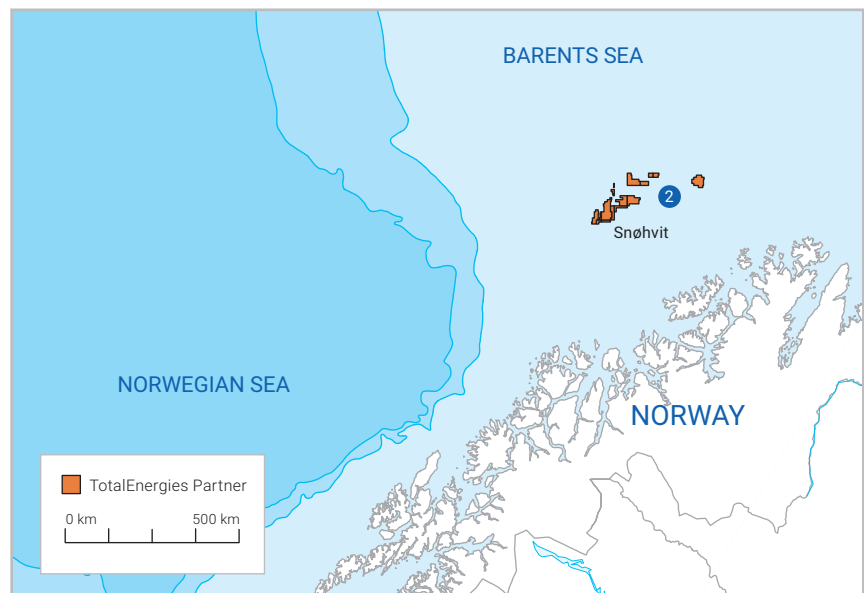
In the iLNG segment, LNG production in Russia was from the Yamal LNG project. This development project of the onshore South Tambey field (gas and condensates) located on the Yamal peninsula ① was launched in 2013 by the company OAO Yamal LNG. TotalEnergies holds a direct 20.02% interest in the project through its subsidiary TotalEnergies EP Yamal. The project includes a four-train gas liquefaction plant with a nominal capacity of 17.4 Mt/y of LNG. In 2022, the plant's production exceeded the nominal capacity reaching 21 Mt.

As of December 31, 2022, TotalEnergies no longer recognizes reserves from its interest in Novatek and holds 5% of its proved reserves in Russia in connection with its interest in Yamal LNG.



### NORWAY

In **Norway**, TotalEnergies holds an 18.40% interest in Snøhvit ② gas liquefaction plant (nameplate capacity of 4.2 Mt/y). Following a 20-month shutdown, due to a fire, production resumed in June 2022.

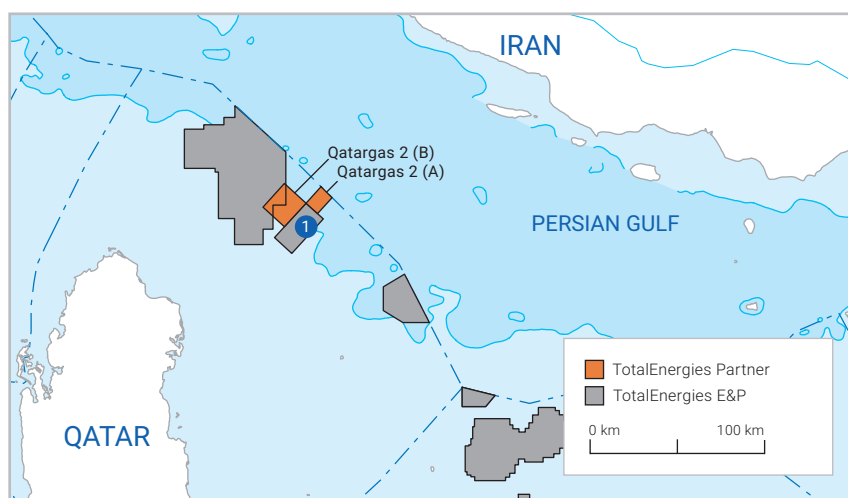


## → MIDDLE EAST AND NORTH AFRICA

### QATAR

In **Qatar**, TotalEnergies participates in the production, processing and liquefaction of gas from the North Field through its interest in:

- Qatargas 2 ①: TotalEnergies holds a 16.7% interest in train 5, which has an LNG production capacity of 8 Mt/y;
- North Field East (NFE) and North Field South (NFS): TotalEnergies announced in June and September 2022 its entry in the projects NFE (6.25%) and NFS (9.375%) of a total planned capacity of 48 Mt/y. NFE project (four trains with a total planned capacity of 32 Mt/y) is in progress and NFS project (two trains with a total planned capacity of 16 Mt/y) is not launched yet. These interests are expected to add, by 2028, 3.5 Mt/y of production (Company share) to the Company's global LNG portfolio;
- Qatargas 1: TotalEnergies held a 20% interest in the North Field Qatargas 1 Upstream field, the license of which expired on December 31, 2021, and a 10% interest in the LNG plant (three trains with a total capacity of 10 Mt/y) whose agreement between partners also expired on December 31, 2021. The transfer of Qatargas 1 shares was in progress at the beginning of March 2023.



### OMAN

In **Oman**, in December 2021, TotalEnergies signed:

- a concession agreement to develop the natural gas resources on the onshore Block 10 located in the Greater Barik area (26.55%). Block 10 production began in January 2023;
- an agreement to sell natural gas to the government of Oman;
- a shareholder agreement regarding the Marsa LNG company (80%, operator), created in order to produce natural gas from Block 10 to develop a low-carbon LNG plant in the port of Sohar, powered by solar electricity. This plant, with an initial production capacity of 1 Mt/y, is intended to supply LNG for ship bunkers.

TotalEnergies also produces LNG through its investments in the Oman LNG (5.54%)/Qalhat LNG (2.04% via Oman LNG) liquefaction complex, with an overall capacity of 10.5 Mt/y. By debottlenecking, this capacity will be increased to 11.4 Mt/y from 2023.

### UNITED ARAB EMIRATES

In the **United Arab Emirates**, TotalEnergies holds a 5% interest in ADNOC LNG (capacity of 5.8 Mt/y), a company which processes the associated gas produced by ADNOC Offshore in order to produce LNG, LPG and condensates, as well as a 5% interest in National Gas Shipping Company (NGSCO), a company in charge of chartering the ships and supplying the logistic resources for the needs of ADNOC LNG.

### EGYPT

In **Egypt**, TotalEnergies holds a 5% interest in the first train (capacity of 3.6 Mt/y) of Egyptian LNG Idku liquefaction plant.

### YEMEN

In **Yemen**, the deterioration of security conditions in the vicinity of the Balhaf site caused Yemen LNG, in which TotalEnergies holds 39.62%, to stop its commercial production and export of LNG and to declare *force majeure* to its various stakeholders in 2015. The plant has been put in preservation mode.

## Purchase, sale, trading and transport of LNG

### → PURCHASE, SALE AND TRADING OF LNG

In 2022, the LNG trading activities represented a volume of 42.8 Mt, compared with 35.1 Mt in 2021 and 31.1 Mt <sup>(1)</sup> in 2020. Those LNG sales by TotalEnergies come from equity production and purchases to third party.

Since 2019, the trading teams have been located in Geneva, Houston and Singapore.

TotalEnergies is developing its business by managing and optimizing a portfolio of long-term contracts and a spot activity.

- TotalEnergies acquires long-term volumes of LNG, in many cases from liquefaction projects in which the Company holds an interest. New sources of LNG from projects under construction are expected to fuel the growth of the LNG portfolio in the coming years.
- TotalEnergies also acquires long-term LNG volumes mainly from American projects in which the Company has no equity (Sabine Pass, Corpus Christi and Freeport). Those volumes add to and diversify its worldwide portfolio of LNG resources. Deliveries from Cove Point ended in 2022.

In 2022, TotalEnergies purchased 385 shipments under forward contracts from Algeria, Australia, Egypt, the United States, Nigeria, Norway, Qatar and Russia and 289 spot or medium-term shipments, compared with 306 and 242 shipments in 2021 and

350 and 185 in 2020 respectively. Deliveries from Yemen LNG have been halted since 2015.

- In addition, TotalEnergies holds several long-term LNG sales contracts, mainly in Asia (China, South Korea, India, Japan, Singapore, Taiwan), but also in Brazil, Chile, Panama and the Dominican Republic.

In May 2022, TotalEnergies announced the signing of an agreement with the Korean company Hanwha Energy Corporation to supply 700 kt/y of liquefied natural gas (LNG) for 15 years from 2024-2025. The LNG is expected to come from TotalEnergies' global portfolio and be delivered to the Tongyeong regasification terminal in South Korea to power the new 1 GW Hanwha and HDC power plant, currently under construction next to the terminal.

- Additionally, TotalEnergies is developing LNG retail sales (by barge and tanker trucks) for industrial use or mobility (by ship, waterway or road) in Europe, in the Caribbean in partnership with AES and in China via the joint venture created in March 2021 with Shenergy Group. At the request of customers, TotalEnergies has delivered, between 2020 and 2021, 5 carbon-offset LNG cargoes using carbon credits certified by the international Verified Carbon Standard (VCS).

### → LNG SHIPPING

As part of its LNG shipping activities, at the end of 2022 TotalEnergies Gas & Power Limited (TEGPL) operated a chartered fleet of 19 LNG carriers, compared with 20 at the end of 2021, following the sale of one of them. 18 of these LNG carriers are leased from shipowners, and one is co-owned (50%) with the Japanese shipowner NYK. In order to support the growth of the LNG portfolio, new LNG carriers are expected to be added to the fleet (two in 2023 and two in 2024).

In addition to the long-term fleet, each year TEGPL charters spot and short-term ships to serve trading needs and to adapt transport capacity to seasonal demand.

The TotalEnergies' EP Norge subsidiary also charters two LNG carriers directly from the ship owners, in addition to the 19 LNG carriers chartered by TEGPL.

Finally, LNG carriers are also chartered through the Company's interests in LNG production and export projects that control their own fleet, such as Nigeria LNG, Angola LNG and Qatargas.

TotalEnergies enters into partnerships with shipowners that are selected after an audit performed by the Vetting department of the Company. The vessels are equipped with a double hull, and are strictly selected in a tender process based on technical specifications defined by TotalEnergies and referring to the highest international standards.

## LNG regasification

TotalEnergies holds interests in regasification assets and has signed agreements that provide long-term access to LNG regasification capacity worldwide, through existing assets in Europe (France, the United Kingdom, Belgium and the Netherlands) and in the Americas (United States and Panama). Consequently, TotalEnergies has at year-end 2022 a worldwide long-term LNG regasification capacity of 31 Bcm/y (including South Hook LNG). In 2022, TotalEnergies launched two regasification projects in Germany and France to contribute to Europe's security of LNG supply in the context of the invasion of Ukraine by Russia. These projects involve the redeployment from 2023 of two FSRUs previously operating in Asia and the Middle East. In France, the FSRU will be based in Havre, while in Germany, it is already located in Lubmin in partnership with Deutsche Ostsee.

### FRANCE

In **France**, TotalEnergies sold its 27.5% interest in Fosmax LNG in February 2020. This transaction has not affected TotalEnergies' booked capacity of 7.7 Bcm/y with Fosmax LNG. TotalEnergies also has 7 Bcm/y of regasification capacity at the Montoir de Bretagne

terminal and 2.1 Bcm/y of regasification capacity at the Dunkirk LNG terminal.

Faced with the risk of pressure on gas supplies in France, and more broadly in Europe, TotalEnergies played in 2022 the leading role in a terminal project in the port of Le Havre with a regasification capacity of 5 Bcm/y, with the supply of one of its two FSRUs. TotalEnergies will have a regasification capacity of 2.5 Bcm/y in this terminal, planned to come into operation in 2023.

### UNITED KINGDOM

In the **United Kingdom**, as part of its stake in the Qatargas 2 project, TotalEnergies holds an 8.35% interest in the South Hook LNG regasification terminal which has a total capacity of 21 Bcm/y and has an access to 2.0 Bcm/y of regasification capacity. TotalEnergies has also booked regasification capacity of 3.3 Bcm/y at the Isle of Grain terminal.

### BELGIUM

In **Belgium**, TotalEnergies has a regasification capacity of 2.0 Bcm/y at the Zeebrugge terminal.

(1) 2020 data restated.



## NETHERLANDS

In the **Netherlands**, TotalEnergies holds a regasification capacity of 1.2 Bcm/y at the Gate terminal that is booked until 2024.

## GERMANY

In **Germany**, TotalEnergies chartered its second FSRU to Deutsche Regas, which commissioned at the beginning of 2023 the Deutsche Ostsee terminal with a regasification capacity of 5 Bcm/y in the port of Lubmin. In addition, TotalEnergies has a regasification capacity of 2.6 Bcm/y in this terminal.

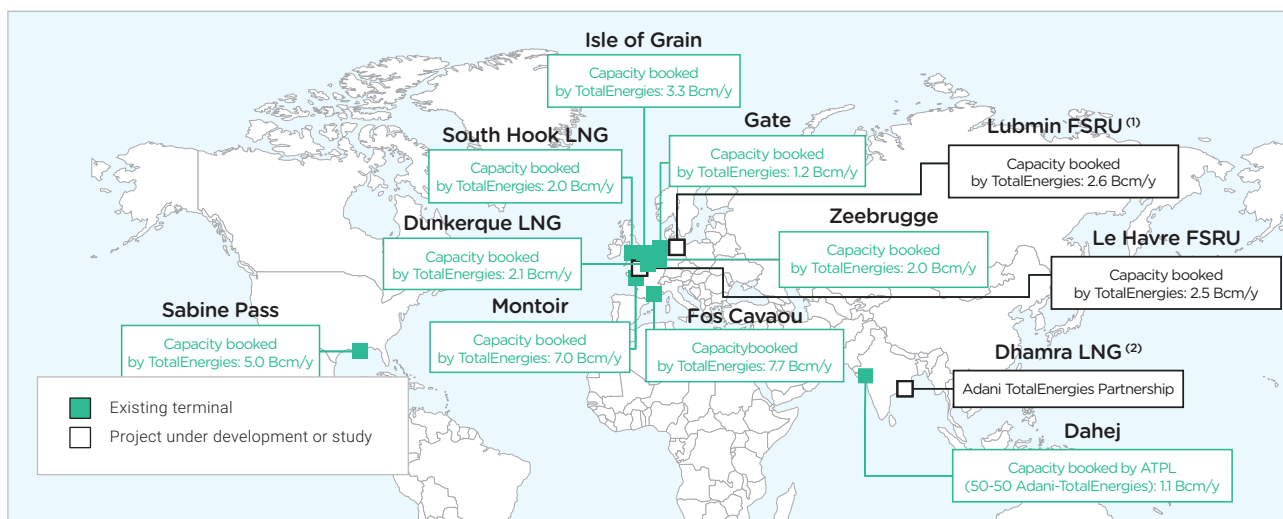
## UNITED STATES

In the **United States**, TotalEnergies has a regasification capacity of 5.0 Bcm/y at the Sabine Pass terminal in Louisiana until 2029.

## INDIA

In **India**, the partnerships between TotalEnergies and the Adani Group include several assets in the gas value chain, from LNG import facilities to gas distribution to domestic households. The Dhamra terminal, with an expected capacity of 5 Mt/y, is under construction. The start-up is expected in 2023.

## REGASIFICATION TERMINALS AS OF DECEMBER 31, 2022



(1) Started-up in January 2023.

(2) Started-up in May 2023.

## Biogas

TotalEnergies is engaged in the development and operation of units that produce biomethane from organic and industrial waste, and in the marketing of biomethane as a renewable supplement for natural gas. The Company's ambition is to be a major player in the sector, with a gross production target of 20 TWh/y by 2030. Consisting of the same methane molecule as natural gas, biomethane is renewable due to the way it is produced and it generates very low carbon emissions over its entire life cycle. When it is injected into the natural gas transmission and distribution network, it has the same uses: heating and fuel for land and sea transport.

## FRANCE

In **France**, in April 2021, TotalEnergies acquired Fonroche Biogaz and became the French market leaders in biogas production, with seven units in operation and four units under development. In February 2022, this subsidiary, renamed TotalEnergies Biogaz France, was awarded the Qualiméthas label certifying its expertise in the design and construction of methanation units. More broadly, TotalEnergies is actively involved in the development and optimization of the sector in France, particularly as part of the Sector Strategic Committee – New Energy Systems.

In December 2022, BioBéarn, TotalEnergies Biogaz France's eighteenth production unit produced its first volumes of biomethane, which were injected into Téréga's gas network. BioBéarn, located in Mourenx, France, is ultimately expected to be the largest methanation plant in France.

The Company's biomethane and biogas production capacity in France has been increased to 700 GWh/y, equivalent to the annual gas consumption of more than 140,000 inhabitants. This represents, on an annual basis, the treatment of more than 730 kt of waste and allows a reduction of 140 kt of CO<sub>2</sub>e emitted and avoided the consumption 21 kt of synthetic fertilizer.

In March 2022, TotalEnergies and the FNSEA signed an agreement to support and accelerate the energy, environmental and economic transition of the agricultural sector in France. Covering in particular the development of biomethane, renewable energy and biofuels, this innovative partnership aims to create synergies between agriculture and the energy sector, in order to promote their sustainable development.

TotalEnergies is a founding member of BIP, the Biomethane Industrial Partnership, officially launched in October 2022, which is a public-private partnership between the European Commission and 20 players in the sector, present along the entire value chain, from producers to consumers. Its objective is to achieve the 35 Bcm/y production target set by REPowerEU by 2030.

## POLAND

In **Poland**, TotalEnergies announced in March 2023 the acquisition of Polska Grupa Biogazowa (PGB) which owns and operates 17 facilities in production and one under construction, for a total power generation capacity of 166 GWh/y, that represents nearly 0.4 TWh/y in biomethane equivalent (1).

(1) If the same installations produced biomethane, with the same inputs, and based on 1 MW = 20.5 GWh/y of biomethane equivalent.

## UNITED STATES

In the **United States**, TotalEnergies is committed to developing biomethane production as part of its 50/50 joint venture with Clean Energy Fuels Corp, listed on NASDAQ, and the leader on the US renewable gas distribution market for vehicles<sup>(1)</sup>, of which it owns 19.14%. As part of this joint venture, it finalized the construction of a production unit in Texas, with a capacity of over 40 GWh, launched in November 2021.

## Hydrogen

As part of its strategy and ambition to achieve carbon neutrality (net zero emissions) by 2050, together with society, TotalEnergies wants to gain a foothold on the low-carbon hydrogen market.

TotalEnergies works primarily on decarbonizing the hydrogen consumed in its European refineries by 2030, which is expected to reduce emissions by 3 Mt CO<sub>2</sub>e/y. TotalEnergies has already launched projects to decarbonize its refineries by producing and supplying green hydrogen: La Mède (France), with a production of 15 kt/y, and the Zeeland refinery (Netherlands), with a production of 20 kt/y as a first step. The hydrogen production capacity from renewable electricity currently under development or under study will contribute to achieving TotalEnergies' ambition to increase low-carbon molecules – biofuels, biogas, hydrogen, and e-fuels – to 25% of its energy production and sales by 2050.

In January 2022, TotalEnergies, Masdar and Siemens Energy signed a collaborative agreement to develop a project for producing hydrogen from renewable electricity. As part of this project, the construction

## INDIA

In **India**, the joint venture Adani Total Gas Limited joint venture (TotalEnergies, 37.4%) is involved in a first biomethane plant project in Barsana, Uttar Pradesh.

## INTERNATIONAL

On a global level, TotalEnergies and Veolia announced in February 2022 the signature of an agreement to produce biomethane from Veolia's waste and water treatment facilities operating in more than 15 countries. The partnership could allow to produce up to 1.5 TWh/y of biomethane by 2025, equivalent to the average annual natural gas consumption of 300,000 residents, and to avoid some 300 kt CO<sub>2</sub>e/y.

of a pilot unit is planned in Masdar City to produce hydrogen and convert CO<sub>2</sub> into sustainable aviation fuel (SAF).

In October 2021, TotalEnergies joined forces with VINCI, Air Liquide and other major international industrial players to create the world's largest fund<sup>(2)</sup> dedicated to the development of low carbon hydrogen infrastructures. The first commitments have reached €1 billion, out of a total target of €1.5 billion.

In October 2021, Offshore Wind Power Limited (OWPL), the consortium formed by TotalEnergies (38,25%), Green Investment Group, and the Scottish developer, Renewable Infrastructure Development Group (RIDG), announced that it is looking into the use of offshore wind power to produce hydrogen on an industrial scale on the island of Flotta in the Orkney Islands, Scotland.

In addition, Total Eren is conducting feasibility studies for projects to produce hydrogen from renewable electricity on a massive scale for potential conversion into ammonia, notably in Australia, Chile and Mauritania.

(1) TotalEnergies data.

(2) Source: Ardian website.



# 4

## Integrated Power

Encompasses electricity generation, storage, trading, and B2B – B2C gas and power marketing activities. TotalEnergies' objective is to reach gross installed renewable power generation capacities of 35 GW by 2025 and 100 GW by 2030, and to become one of the world's top five producers of renewable electricity (wind and solar).

**16.8 GW**

Gross installed renewable power generation capacities end 2022

**5.8 GW**

Gross installed CCGT power generation capacities end 2022

**33.2 TWh**

Net production of electricity in 2022 including 10.4 TWh from renewable sources

**\$1.0 bn**

Operating cash flow before working capital changes in 2022

Over

**6 M**

BtB & BtC electricity client sites in 2022

**\$4 bn**

Net investments in low-carbon energies in 2022





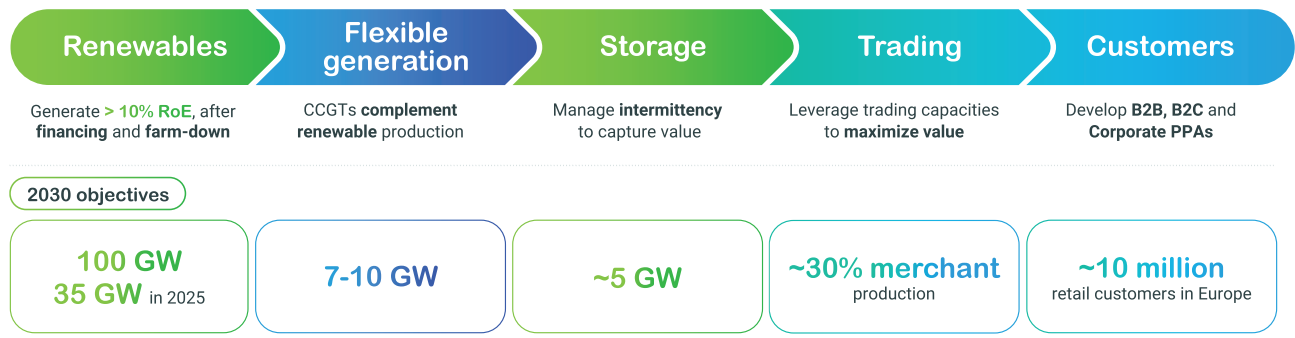
# Profitably building the pillar of the future energy system

## DRIVING VALUE FROM INTEGRATION

- Low-cost renewable & flexible production, storage, trading, supply
- ROACE > 10%

## LEVERAGING ON CORE CAPABILITIES

- Capturing value from volatility in electricity markets through a strong balance sheet
- Using global footprint, project management and offshore expertise





## FINANCIAL HIGHLIGHTS

(in million dollars)

	2022	2021
Adjusted net operating income <sup>(1)</sup>	975	652
Organic investments <sup>(2)</sup>	1 385	1 280
Net acquisitions <sup>(3)</sup>	2 136	2 075
Net investments <sup>(4)</sup>	3 521	3 355
Operating cash flow before working capital changes <sup>(5)</sup>	970	720
Cash flow from operations <sup>(6)</sup>	66	3 592

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes in fair value.

(2) Organic investments = net investments excluding acquisitions, asset sales and other operations with non-controlling interests.

(3) Net acquisitions = acquisitions – assets sales – other transactions with non-controlling interests.

(4) Net investments = organic investments + net acquisitions.

(5) Excluding financial charges, except those related to lease contracts, excluding the impact of contracts recognized at fair value for the sector and including capital gains on the sale of renewable projects.

(6) Excluding financial charges, except those related to leases.

## RENEWABLES & ELECTRICITY

	2022	2021	2020
Solar (GW)	11.7	8.0	5.6
Wind (GW)	4.9	2.0	1.3
Storage and hydroelectricity (GW)	0.2	0.2	0.1
<b>GROSS INSTALLED RENEWABLE POWER GENERATION CAPACITIES (GW)<sup>(1) (2) (3)</sup></b>	<b>16.8</b>	<b>10.3</b>	<b>7.0</b>
<b>PORTFOLIO OF GROSS RENEWABLE POWER GENERATION CAPACITIES (GW)<sup>(1) (2) (3)</sup></b>	<b>69.0</b>	<b>43.0</b>	<b>28.6</b>
<b>RENEWABLE POWER GENERATION CAPACITIES WITH PPA (GW)<sup>(1) (2) (3)</sup></b>	<b>33.4</b>	<b>28.0</b>	<b>17.5</b>
Combined-cycle gas power plants – Europe (GW) <sup>(4)</sup>	4.2	4.2	3.6
Combined-cycle gas power plants – Rest of the world (Taweelah, UAE) (GW)	1.6	1.6	1.6
Net power production (TWh) <sup>(5)</sup>	33.2	21.2	14.1
including from renewables (TWh)	10.4	6.8	4.0
Clients power – BtB and BtC (millions) <sup>(1)</sup>	6.1	6.1	5.6
Clients gas – BtB and BtC (millions) <sup>(1)</sup>	2.7	2.7	2.7
Sales power – BtB and BtC (TWh)	55.3	56.6	47.3
Sales gas – BtB and BtC (TWh)	96.3	101.2	95.8

(1) Data at end of period.

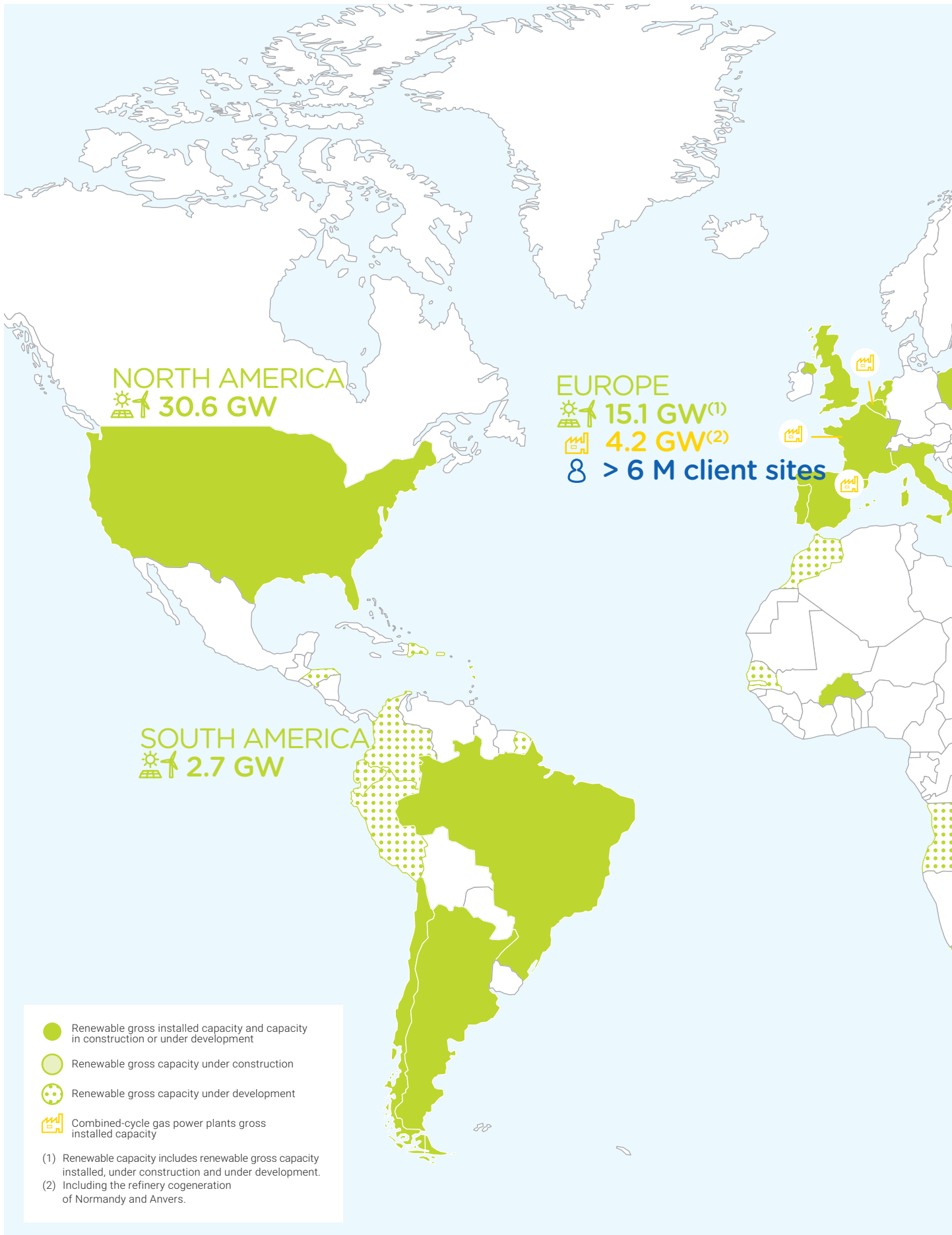
(2) Including 20% of Adani Green Energy Ltd. gross capacities from first quarter 2021.

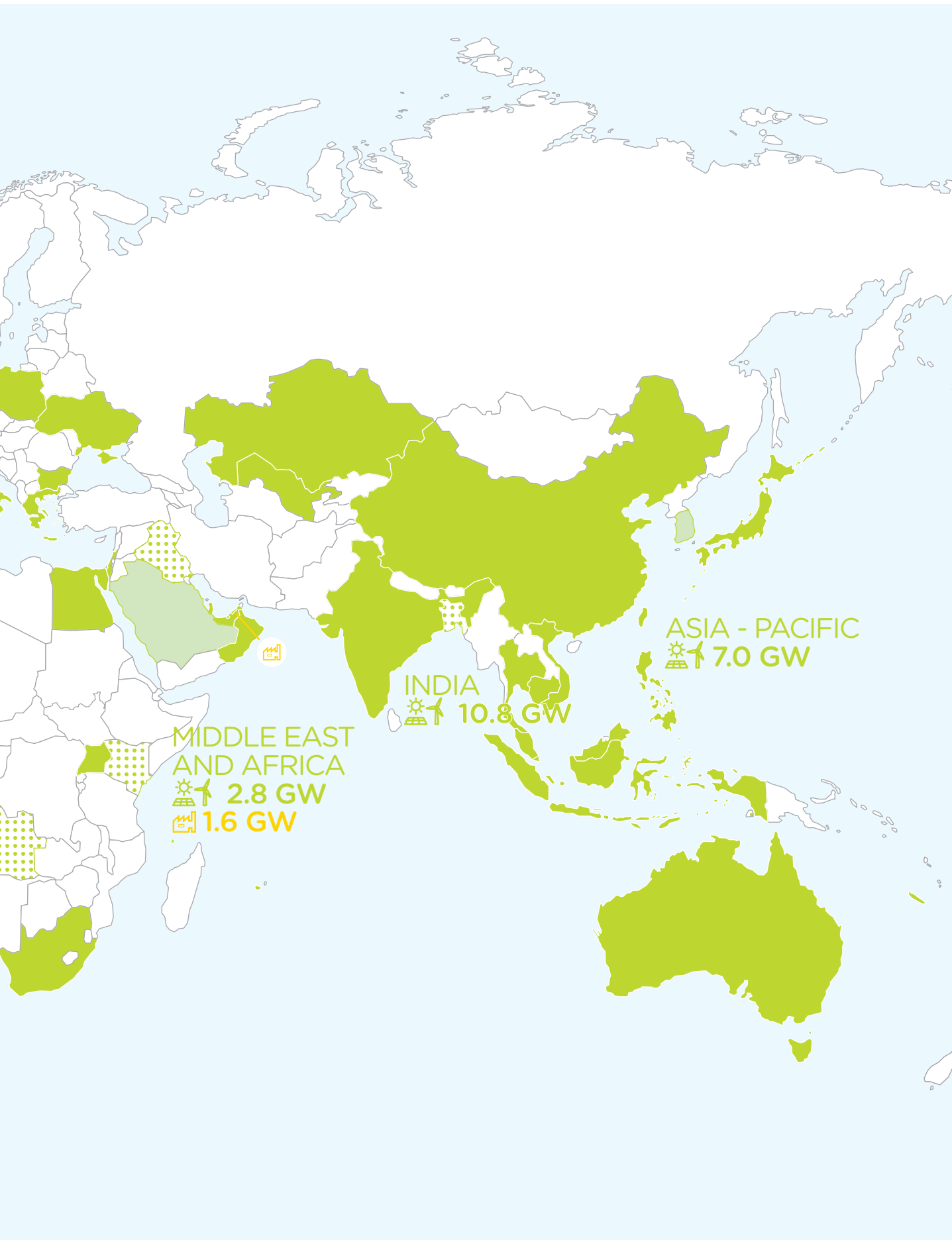
(3) Including 50% of Clearway Energy Group from third quarter 2022.

(4) Including the refinery cogeneration units of Normandy and Anvers.

(5) Solar, wind, hydroelectric and gas turbine plants.

GLOBAL PRESENCE IN ELECTRICITY AS OF DECEMBER 31, 2022





## → POWER GENERATION FROM NATURAL GAS

TotalEnergies is building a portfolio of combined-cycle gas turbines (CCGT) in Europe as part of its strategy to create an integrated gas and electricity value chain in Europe, from production to marketing, as an ideal complement to renewable power generation from inherently intermittent sources. Thanks to the flexible production from those power plants, TotalEnergies can optimize its customers' power procurement costs.

At year-end 2022, in Europe, TotalEnergies benefited from 9 CCGTs (compared with 8 at the year-end 2021) with a gross power generation capacity of 3.9 GW and 2 cogeneration units (0.3 GW capacity). Electricity generated from natural gas was 22.8 TWh in 2022, compared with 14.4 TWh in 2021 and 10.2 TWh in 2020.

### INSTALLED GROSS CAPACITY OF ELECTRICITY GENERATION FROM COMBINED-CYCLE GAS POWER PLANTS & COGENERATIONS

(MW)	2022
CCGT Bayet (France)	399
CCGT Pont-sud-Sambre (France)	445
CCGT Toul (France)	440
2 X CCGT Saint-Avold (France)	884
CCGT Landivisiau (France)	446
Normandy refinery cogeneration unit (France)	183
2 X CCGT Castejon (Spain)	843
CCGT Marchienne (Belgium)	404
Anvers refinery cogeneration unit (Belgium)	148
<b>TOTAL EUROPE</b>	<b>4,192</b>
Taweelah A1 gas power plant (Abu Dhabi) <sup>(1)</sup>	1,600
<b>TOTAL</b>	<b>5,792</b>

(1) TotalEnergies, 20%.

#### FRANCE

In France, at December 31, 2022, TotalEnergies owned 6 CCGTs, compared with 5 in 2021, including one with a capacity of 0.4 GW, which started up in March 2022 in Landivisiau (of which 50% were sold in 2022 to Turbo Bidco Ltd) as well as a cogeneration unit (Normandy refinery). Their gross gas-based power generation capacity stood at 2.6 GW at the end of 2022 for the CCGTs and 0.2 GW for the Normandy cogeneration unit.

#### BELGIUM

In Belgium, TotalEnergies owns the Marchienne CCGT, with a capacity of 0.4 GW. In addition, TotalEnergies has access to Antwerp's cogeneration power generation (0.1 GW).

#### SPAIN

In Spain, TotalEnergies acquired two CCGTs from Energías de Portugal in 2020 with a total gross capacity of 0.8 GW at year-end 2022 (stable since 2020).

#### ABU DHABI

In Abu Dhabi, the Taweelah A1 gas-fired power plant, owned by the Gulf Total Tractebel Power Company (TotalEnergies, 20%), combines electricity generation and seawater desalination. The plant has a gross power generation capacity of 1.6 GW and a seawater desalination capacity of 385 km<sup>3</sup>/day. The plant's production is sold to Emirati Water and Electricity Company (EWEC) under a long-term agreement.

## → POWER GENERATION FROM RENEWABLES

To develop its renewable electricity generation capacities, TotalEnergies jointly carries out organic growth and selective acquisitions, notably with the 2016 acquisitions of Quadran (through Direct Energie), since renamed TotalEnergies Renewables France, and of an interest in Total Eren, as well as the acquisitions of a 20% interest in Adani Green Energy Ltd in India in 2021 and a 50% interest in Clearway Energy Group in 2022.

TotalEnergies had gross installed renewable power generation capacities of 16.8 GW at year-end 2022, compared to 10.3 GW at year-end 2021 and 7.0 GW at year-end 2020. Net renewable power generation amounted to 10.4 TWh in 2022, compared to 6.8 TWh in 2021 and 4.0 TWh in 2020.

TotalEnergies continued to grow with the target of 35 GW of gross installed capacity by 2025 and 100 GW in 2030, and has, at year-end 2022, a portfolio of gross renewable power generation capacities (in operation, in construction, in development) of 69 GW.

### RENEWABLE POWER GENERATION CAPACITIES

Renewable power generation capacities <sup>(1)</sup>	On December 31, 2022		
	In operation	In construction	In development
Gross capacities (GW)	16.8	6.1	46.0
Net capacities (GW)	7.7	4.1	33.6

(1) Including 20% of Adani Green Energy Ltd's gross capacities and 50% of Clearway Energy Group's gross capacities.

## TotalEnergies Renouvelables France

In **France**, the TotalEnergies Renouvelables France subsidiary develops, builds and operates renewable electricity generation projects in mainland France and its overseas territories. It operated more than 515 onshore wind, solar, battery and hydraulic assets for a gross installed capacity of 1.5 GW at year-end 2022, compared to 1.2 GW at year-end 2021 and 1 GW at year-end 2020. The 2022 growth comes from several projects spread out in the country.

In February 2023, TotalEnergies sold to Crédit Agricole Assurances 50% of a 234 MW portfolio of renewable projects in France, including 23 solar plants with a 168 MW capacity and 6 wind plants with a 67 MW capacity. During 2022, Crédit Agricole Assurances and Banque des Territoires acquired three 50% interests in solar and wind asset portfolios with a total capacity of 279 MW, from TotalEnergies in France.

These farmdowns are the implementation of the business model defined by TotalEnergies for the development of renewables aiming to achieve over 10% return on equity and to spread its risk.

## TotalEnergies Renewables International

Internationally, TotalEnergies is developing solar and onshore wind projects, sometimes combined with electricity storage in targeted geographical areas, particularly in the United States, Brazil, the Middle East, Europe and India.

In the **United States**, following the agreements signed in May 2022 with Global Infrastructure Partners (GIP), TotalEnergies acquired 50% of Clearway Energy Group (CEG), one of the largest U.S. renewable energy player. CEG, through its NYSE-listed subsidiary Clearway Energy Inc. owns 7.7 GW of operating wind and solar renewable assets and has a pipeline of 25 GW of renewable and storage projects, of which 15 GW are in advanced stages of development. In this transaction, in addition to \$1.6 billion in cash, GIP received a 50% minus one share interest in SunPower. Through this acquisition, TotalEnergies establishes a major position in the U.S. renewable and storage market.

In April 2022, TotalEnergies acquired Core Solar and its identified 4 GW pipeline of projects. Of this portfolio, the Hill solar project (525 MW) was launched in late 2022 with a view to its commissioning in late 2024.

In 2021, TotalEnergies acquired 2.2 GW of solar projects from SunChase power. The Myrtle (380 MW) and Danish (720 MW) photovoltaic sites, under construction, have been reinforced with storage projects in 2022 (Myrtle (150 MW/225 MWh) and Danish (150 MW/225 MWh)). In 2022, construction of the Cottonwood solar project (455 MW) located in Brazoria County, Texas, was launched.

In addition, TotalEnergies has interests in the NASDAQ-listed US companies SunPower Corporation (SunPower) and Maxeon Solar Technologies, Ltd. (Maxeon), which are discussed in a separate section below.

In January 2023, in **Brazil**, TotalEnergies teamed up with Casa dos Ventos (Brazil's leading renewable energy developer) to develop a 12 GW renewable energy portfolio. The initial portfolio includes 700 MW of onshore wind capacity in operation, 1 GW of onshore wind under construction, 2.8 GW of onshore wind and 1.6 GW of solar projects in advanced stages of development. In addition to the existing portfolio, this new joint venture (TotalEnergies 34% and Casa dos Ventos 66%) has a right of first offer on all projects developed by Casa dos Ventos.

In the **Middle East**, TotalEnergies and its partners have commissioned the Al Kharsaah solar power plant (800 MW, 19.6%) in **Qatar** in October 2022. The plant is 40% owned by the consortium formed by TotalEnergies (49%) and Marubeni (51%) and 60% owned by QatarEnergy Renewables Solutions. Located 80 km west of Doha, Al Kharsaah is the first large-scale solar power plant in Qatar. It can supply 10% of the country's peak consumption and will avoid the emission of 26 Mt CO<sub>2</sub> over its lifetime.

In **Europe**, in **Spain**, TotalEnergies is developing a portfolio of solar projects of more than 3 GW. Construction of the Los Valientes (14 MW, 65%) and La Isla (5 MW, 65%) solar power plants began in 2022.

In the **United Kingdom**, TotalEnergies acquired nearly 330 MW of renewable projects from Bluestone in 2022.

In **Belgium**, the construction of a storage project located on the site of TotalEnergies' Antwerp refinery (25 MW/75 MWh) started in December 2022.

In **Poland**, TotalEnergies announced in March 2023 the acquisition of 6 solar projects under development with an overall production capacity of 200 MW. The first solar farms are expected to come on stream by 2025.

In the **rest of the world**, in **South Africa**, TotalEnergies won a tender in 2022 from Sasol and Air Liquide for an onshore wind project (140 MW, 35%) and a solar project (100 MW, 35%).

TotalEnergies is also developing solar projects in **Mozambique** (Dondo, 40 MW, 90%) and **Angola** (Quilemba, 35 MW, 51%).

In **Chile**, TotalEnergies holds interests in the Santa Isabel (190 MW, 50%) and PMGD (23 MW, 100%) solar power plants.

Finally, in **Japan**, the Haze solar power plant, with a capacity of approximately 51 MW, was commissioned at the beginning of 2023. TotalEnergies' stake was 90% at the time of the final investment decision; it has been gradually reduced to 45% during 2022.

## Total Eren

On the international scene, in 2017, TotalEnergies also acquired a 23% indirect stake in Eren Renewable Energy, renamed Total Eren, which was increased to a 29.6% direct and indirect holding at the end of 2019. TotalEnergies has announced that it intends to exercise its option to acquire 100% of Total Eren in 2023. At year-end 2022, Total Eren had a diversified set of assets in renewable energies (wind, solar and hydropower), representing gross installed capacity of 3.5 GW. Among this capacity, wind in Europe account for a significant share (1.0 GW) as well as solar in Asia-Pacific (1.1 GW). South America is also a region where Total Eren has solar (0.4 GW) and wind (0.3 GW) capacity.

## OFFSHORE WIND POWER

As part of its long-term strategy to develop renewable energy sources, TotalEnergies has been developing a strong presence in the fixed and floating offshore wind industry since 2020.

In **Scotland**, in 2020, TotalEnergies acquired a majority stake (51%) in the Seagreen project, an offshore wind farm with a capacity of 1.1 GW, located off the Angus coast in the North Sea, alongside SSE Renewables. The first turbines of this project under construction came into operation at the end of August 2022. The objective is for the farm to be fully operational in the first half of 2023.

In January 2022, following a bid for tender by ScottWind, the joint venture between TotalEnergies (38.25%), Macquarie's subsidiary Green Investment Group (GIG) (46.75%) and RIDG (15%), a Scottish developer in offshore wind, successfully secured rights in the N1 area to develop a 2 GW offshore windfarm project. This project, called the West of Orkney Windfarm, will be located 30 kilometers off the Orkney archipelago.

In the **United States**, in February 2022, TotalEnergies was named winner of a maritime lease area to develop an offshore wind farm of over 3 GW off New York and New Jersey on the East Coast. The Rise Light & Power group purchased an interest in the project in December 2022. In May 2022, TotalEnergies was also named winner of a maritime lease area to develop a wind farm of over 1 GW off North Carolina on the US East Coast.

In **South Korea**, TotalEnergies is developing a portfolio of more than 2 GW of floating wind power with the Bada project in partnership with Corio Generation (subsidiary of GIG group). In November 2022, the SK Ecoplant group purchased an interest in the project.

In **France**, in 2020, TotalEnergies became a 20% shareholder in the Eolmed project, which is a pilot project for a 30 MW floating wind farm located in the Mediterranean Sea off the coast of Gruissan and Port-La Nouvelle, on which construction started in May 2022 and is scheduled to start production by 2024.



In August 2022, the same consortium (in which GIG is now represented by its subsidiary Corio Generation) were pre-selected by the DGE to participate in the tender for the construction of two floating wind farms in the Mediterranean with a power of 250 MW each.

In November 2022, a consortium led by TotalEnergies and RWE Renewables participated in the tender to develop, build and operate a 1 GW offshore wind farm in Normandy.

Consequently, at year-end 2022, TotalEnergies had more than 11 GW gross capacity of offshore wind projects under construction and development, of which three quarters are fixed and one quarter is floating.

### TotalEnergies Renewables Distributed Generation

The 100%-owned TotalEnergies Renewables Distributed Generation subsidiary focuses on developing and building photovoltaic systems, that may be combined with batteries or other means of generation and are installed at industrial and commercial sites for their own consumption. Depending on each country's laws, TotalEnergies Renewables Distributed Generation can operate those systems or lease them to local players. TotalEnergies Renewables Distributed Generation enters into private power purchase agreements (PPA) as part of its activities. In addition, it helps to carry out TotalEnergies' program for solarizing its own sites.

TotalEnergies Renewables Distributed Generation has operational activities in more than 20 countries, with clients in Asia, the Middle East Europe and in the United States.

In **South-East Asia**, in April 2022, TotalEnergies and ENEOS announced the creation of a joint venture to develop decentralized solar power production for their B2B customers in several Asian countries. This joint venture (50/50) between two major players in the sector has the ambition to develop 2 GW of decentralized solar capacity over the next five years.

In 2022, in the **United States**, TotalEnergies acquired SunPower's industrial and commercial solar activities. This acquisition is a new step in TotalEnergies' strategy to develop its decentralized solar business. It aims to enable the Company to expand in this segment in the United States and to increase its capacity by more than 200 MW/ydone.

Finally, in 2022, the subsidiary TotalEnergies Renewables Distributed Generation exceeded the symbolic thresholds of 500 MW of gross installed capacity around the world and 1 GW of secured projects.

### CORPORATE PPA

On open electricity markets, it is possible to sign long-term sales contracts, called corporate PPAs, for the output from solar or wind

assets with corporate customers. Unlike in the distributed generation business, said assets are not located on the customer's property, but elsewhere on the electricity grid. The electricity generated by these assets is then injected on the electricity grid.

These contracts are usually signed on a long-term basis with fixed prices or with limited price variations. They enable customers to buy low carbon electricity directly from the producer, while benefiting from a stable electricity price over the long term by having access to the cost advantages offered by large-scale plants. These contracts enable TotalEnergies to secure long-term electricity sales and to promote the launch of new production assets.

Corporate PPAs exist in a growing number of countries. Today, the most dynamic markets are United States, Western Europe, Brazil and Australia. TotalEnergies is positioning itself locally in these different markets to offer its customers global solutions and thus support them in their decarbonization objectives. In 2022, several Corporate PPAs have been signed, notably with Saint-Gobain and LyondellBasell in the United States.

At the end of 2022, TotalEnergies has a portfolio of Corporate PPAs in these markets for 2.8 TWh, equivalent to more than 1.2 GW of installed capacity. These Corporate PPAs were signed with customers such as Amazon Web Services, Microsoft, Merck and Orange.

### SunPower Corporation and Maxeon Solar Technologies, Ltd.

TotalEnergies has been shareholder (25.236% as of December 31, 2022) in SunPower Corporation, an American company listed on NASDAQ and based in California, since 2011. Since the spin-off of the company in August 2020 and the creation of Singapore-based Maxeon Solar Technologies, Ltd. (26.66%), which is also listed on the NASDAQ, SunPower has focused on developing and marketing energy services combining photovoltaic systems, energy storage and services in the residential segment of the US market. In October 2021, SunPower acquired Blue Raven Solar, one of the fastest-growing solar providers in the U.S. on the residential market. As of December 31, 2022, SunPower has signed over 85,000 contracts with individual clients, for a total installed capacity of 675 MW.

In February 2022, TotalEnergies announced that it had signed a definitive agreement with SunPower (NASDAQ: SPWR) for the purchase of its commercial and industrial solar activities for \$250 million, including \$60 million in potential price supplements, depending on certain regulatory changes.

In September 2022, following agreements signed in May 2022 with Global Infrastructure Partners (GIP), TotalEnergies acquired 50% of Clearway Energy Group (CEG). In this transaction, in addition to \$1.6 billion in cash, GIP received a 50% minus one share interest in SunPower.

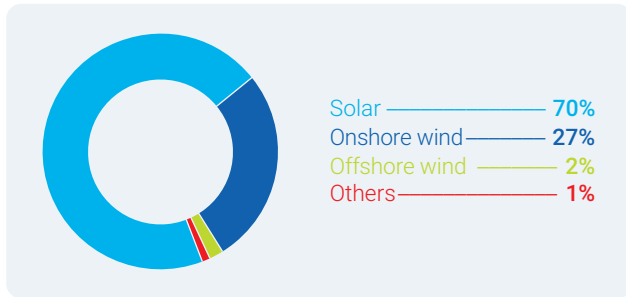
## RENEWABLE ELECTRICITY GENERATION CAPACITY AS OF DECEMBER 31, 2022<sup>(1)</sup>

Solar	In operation	In construction	In development
France	0.8	0.2	1.6
Rest of Europe	0.2	0.1	3.8
Africa	0.1	0.0	0.6
Middle East	1.2	0.0	0.6
North America	2.9	2.6	10.8
South America	0.4	0.0	0.8
India	4.9	0.8	4.4
Asia Pacific	1.2	0.1	2.2
<b>TOTAL SOLAR GROSS CAPACITY (GW)</b>	<b>11.7</b>	<b>3.8</b>	<b>24.8</b>
<b>Onshore wind</b>	<b>In operation</b>	<b>In construction</b>	<b>In development</b>
France	0.6	0.1	0.4
Rest of Europe	1.1	0.0	0.4
Africa	0.0	0.0	0.1
North America	2.1	0.0	3.4
South America	0.3	0.0	1.1
India	0.4	0.2	0.1
Asia Pacific	0.0	0.0	0.1
<b>TOTAL ONSHORE WIND GROSS CAPACITY (GW)</b>	<b>4.5</b>	<b>0.3</b>	<b>5.5</b>
<b>Offshore wind</b>	<b>In operation</b>	<b>In construction</b>	<b>In development</b>
Rest of Europe	0.3	0.9	4.4
North America	0.0	0.0	4.1
Asia Pacific	0.1	0.5	2.3
<b>TOTAL OFFSHORE WIND GROSS CAPACITY (GW)</b>	<b>0.4</b>	<b>1.4</b>	<b>10.8</b>
<b>OTHERS (HYDRO, STORAGE, BIOGAS) GROSS CAPACITY (GW)</b>	<b>0.2</b>	<b>0.6</b>	<b>4.9</b>
<b>TOTAL GROSS RENEWABLE CAPACITY (GW)</b>	<b>16.8</b>	<b>6.1</b>	<b>46.0</b>
<b>TOTAL NET RENEWABLE CAPACITY (GW)</b>	<b>7.7</b>	<b>4.1</b>	<b>33.6</b>

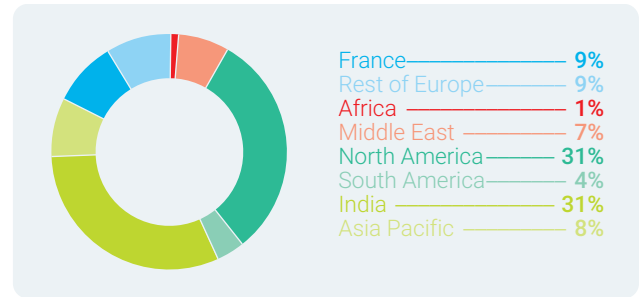
(1) Including 20% of Adani Green Energy Ltd's gross capacities and 50% of Clearway Energy Group's gross capacities.

**RENEWABLE ELECTRICITY GENERATION CAPACITY IN OPERATION AS OF DECEMBER 31, 2022**

**BY TECHNOLOGY (GW GROSS)**

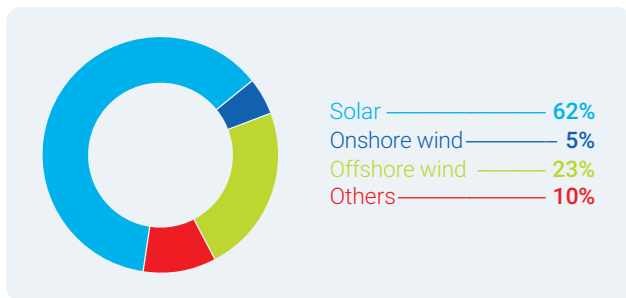


**BY GEOGRAPHY (GW GROSS)**

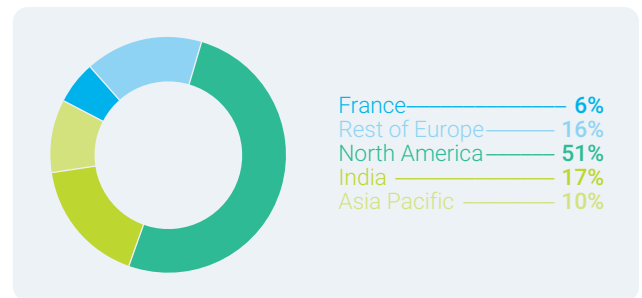


**RENEWABLE ELECTRICITY GENERATION CAPACITY IN CONSTRUCTION AS OF DECEMBER 31, 2022**

**BY TECHNOLOGY (GW GROSS)**

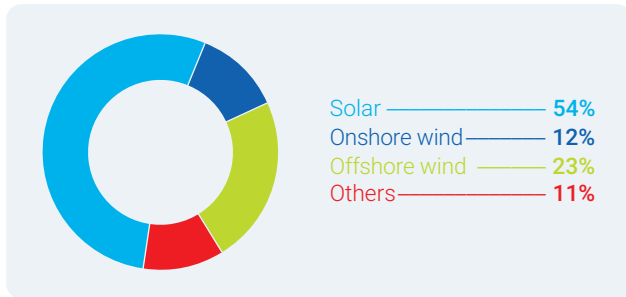


**BY GEOGRAPHY (GW GROSS)**

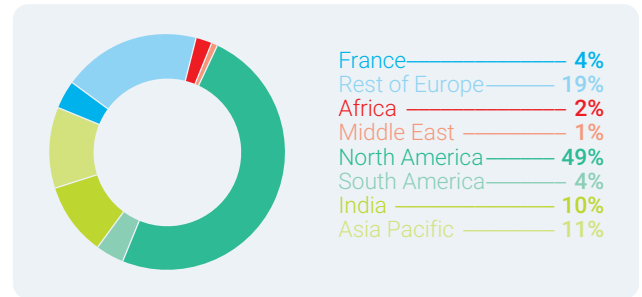


**RENEWABLE ELECTRICITY GENERATION CAPACITY IN DEVELOPMENT AS OF DECEMBER 31, 2022**

**BY TECHNOLOGY (GW GROSS)**

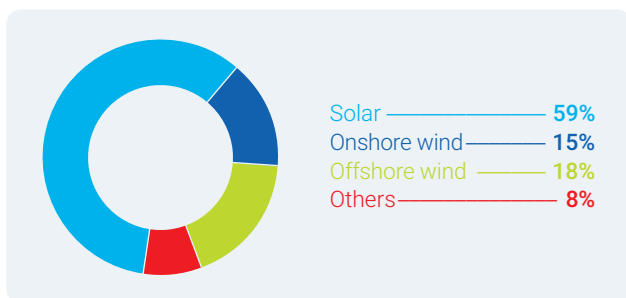


**BY GEOGRAPHY (GW GROSS)**

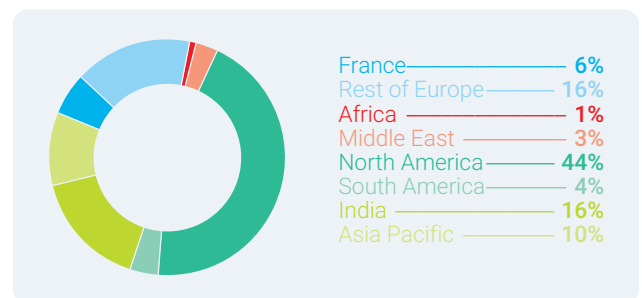


**RENEWABLE ELECTRICITY GENERATION CAPACITY IN OPERATION, IN CONSTRUCTION & IN DEVELOPMENT AS OF DECEMBER 31, 2022**

**BY TECHNOLOGY (GW GROSS)**



**BY GEOGRAPHY (GW GROSS)**



## → ELECTRICITY STORAGE

Electricity storage is a major challenge for the future of power grids and a vital add-on to renewables, which are intermittent by nature. Large-scale electricity storage is essential to promote the growth of renewables and help them capture a significant share of the electricity mix. TotalEnergies is positioned on electrical energy storage through its wholly-owned subsidiary Saft Groupe.

Saft, which TotalEnergies acquired in 2016, is a century-old French company that specializes in the design, manufacture and sale of hightech batteries for industry. Saft develops batteries that use nickel, lithium-ion and primary lithium technologies. The company is active in transportation (aeronautics, rail and off-road electric mobility), industrial infrastructure, meters and the Internet of things, aerospace, defense and energy storage. Building on the strength of its technological know-how, and through its energy storage activities, Saft is well placed to benefit from the growth in renewables beyond its current activities, by offering massive storage capacities, combined with the generation of electricity from renewables. This is one of Saft's main axes of growth.

In 2022, Saft continued to develop its business, particularly in energy storage and mobility, with in particular:

- the commissioning of an energy storage site on Carling's TotalEnergies platform, with a storage capacity of 25 MWh. This site is made up of 11 lithium-ion battery containers, designed and assembled by Saft;
- the signing of a contract with Eiffage Energie Systèmes for the delivery of an energy storage system of 10 MW/13.8 MWh in order to facilitate the integration to the grid of the Boundiali photovoltaic power plant, the first large-scale solar project in Côte d'Ivoire;
- the start of the delivery of nickel batteries to Alstom to provide emergency power for 183 Grand Paris Express trains for three new metro lines by 2030;
- the launch of Seanergy 2.0, a new lithium-ion battery system designed for all-electric or hybrid ships to decarbonize marine mobility.

In addition, the growing development of renewable energies is changing the balance of grid operators. TotalEnergies is committed

to providing grid operators with services to manage the flexibility required to balance generation and consumption.

TotalEnergies won a major lot in the long-term call for tenders launched by RTE in 2019 to strengthen the security of supply of the French electricity system, and thus started up a battery-based electricity storage facility in France in 2021. The seven-year contract provides a stable revenue base for energy storage projects. TotalEnergies won 129 MW, which are connected to the grid at three of the Company's sites: Dunkirk (61 MW), Carling (25 MW) and Grandpuits, (43 MW). 86 MW were operational in 2022 (Dunkirk and Carling). An additional 43 MW (Grandpuits) will come on stream in 2023. These facilities are composed of 60 2.5 MWh containers designed and assembled by Saft. This deployment is in addition to the combined photovoltaic and storage facilities in the French overseas territories (26 MW).

At year-end 2022, Saft was present in 19 countries (historically in Europe and the United States) and had around 4,000 employees. Saft is expanding, especially in South America and Asia, and has 16 production sites and approximately 30 sales offices.

The year 2022 was marked by significant progress for the ACC alliance. ACC relies on cutting-edge R&D provided in particular by Saft. Since its inauguration in September 2021, its R&D center in Bruges near Bordeaux has been developing the first prototype cells and modules for batteries. The pilot plant, built on the site of Saft's factory in Nersac (France) and operational since 2022, aims to validate the prototype manufacturing process, a necessary step in preparation for mass production of lithiumion cells. The year 2022 saw the start of the construction of the first largescale plant in Hauts-de-France (production to begin in 2023). By 2024, construction of a second plant based in Kaiserslautern, Germany, should be launched (production to start in 2025), as well as the construction of a third plant in Termoli, Italy. By 2030, the production target is more than 120 GWh, i.e. a target of 2.5 million batteries for electric vehicles per year.

Finally, TotalEnergies has been operating the Plate Taille (Belgique) hydroelectric plant since 2014; the concession has been extended until 2025. Plate Taille is the second largest electricity storage plant in Belgium, with a 140 MW capacity.

## Natural gas and electricity marketing and trading

### → NATURAL GAS AND ELECTRICITY MARKETING

#### EUROPE

With a portfolio of 5.6 million BtB and BtC customer sites (gas and electricity) in France, 8.9 million BtB and BtC client sites in Europe and 55.3 TWh of electricity and 96.3 TWh of gas supplied in 2022, TotalEnergies has become a leading player in the sale of natural gas and electricity to both the residential and professional markets (business and industrial segments).

TotalEnergies is now aiming for 10 million BtB and BtC electricity customers sites in Europe by 2030.

In a context of rising electricity prices, since November 2022, TotalEnergies has committed to support its customers by encouraging them to save energy, through the development of new offers and the broadcasting of alarms regarding voltage on the electricity grid.

For individual customers, TotalEnergies has implemented:

- a new "Heures Eco" offer incentivizing consumers to reduce their electricity bills through cheaper tariffs during off-peak hours;
- a "BonusConso" program aimed at rewarding customers who reduce their electricity consumption over the winter period, in the form of bonuses applied directly to customers' invoices;
- in the winter of 2022, the reactivation of the #TousAuCourant program, which publicizes eco-gestures and raises alerts on days of pressure on the grid.

For professional clients and local authorities, TotalEnergies has implemented:

- options to reward flexible electricity consumption during peak times;
- the roll-out of an awareness-raising campaign for all B2B customers.

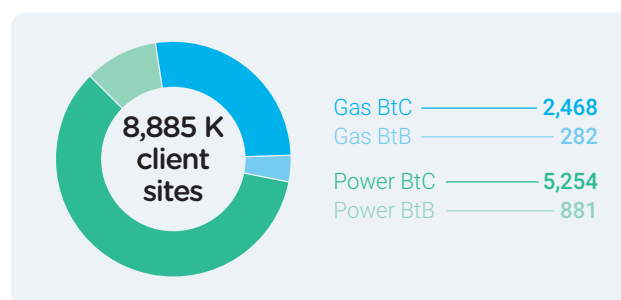
In January 2023, following consultations initiated by the Government, TotalEnergies has committed to supporting small enterprises and small and medium enterprises by reducing the prices of their electricity contracts signed during the 2<sup>nd</sup> semester 2022 to €280/MWh excluding taxes over the year 2023. TotalEnergies has also committed to updating the twelve-month Horizon electricity tariff schedule at an average annual price of €280/MWh excluding taxes for new VSEs and SMEs customers.

TotalEnergies markets natural gas and electricity in the residential and professional segments in France through its subsidiary TotalEnergies Electricité et Gaz France (a merger of the TotalEnergies Énergie Gaz, TotalEnergies Spring France and Direct Énergie entities), in Belgium, through TotalEnergies Power & Gas Belgium subsidiary (formerly Lampiris SA), and in Spain (both professional and residential customers following its acquisition of EDP's operations in Spain in 2020).

TotalEnergies also markets natural gas and electricity on the professional market in the United Kingdom and the Netherlands.

## BREAKDOWN OF GAS AND ELECTRICITY CLIENT SITES IN EUROPE AS OF DECEMBER 31, 2022

(IN THOUSANDS OF BTB AND BTC CLIENT SITES)



## REST OF THE WORLD

In **Argentina**, TotalEnergies markets the natural gas that it produces. In 2022, as in 2021, 4.4 Bcm of gas was sold, compared to 4.3 Bcm in 2020.

In **India**, in 2021, Adani Total Gas Limited – of which TotalEnergies acquired 37.4% in 2020 – added 14 new city gas distribution concessions to the 38 concessions it already holds.

## BREAKDOWN OF GAS AND ELECTRICITY SALES IN EUROPE

(in millions of BtB and BtC sites)

	2022	2021	2020	2019
<b>Europe</b>	<b>8.9</b>	<b>8.8</b>	<b>8.3</b>	<b>5.8</b>
France	5.6	5.4	4.8	4.4
Belgium	0.9	1.0	1.0	1.0
United Kingdom	0.3	0.3	0.2	0.2
Germany	0.0	0.0	0.1	0.0
The Netherlands	0.0	0.1	0.1	0.1
Spain	2.0	2.1	2.1	0.0

(in TWh of delivered electricity)

	2022	2021	2020	2019
<b>Europe</b>	<b>56.0</b>	<b>56.6</b>	<b>47.3</b>	<b>46.0</b>
France	32.1	33.4	26.7	26.5
Belgium	3.9	4.5	4.2	4.2
United Kingdom	13.4	12.6	9.3	10.7
Germany	0.0	0.0	3.9	2.4
The Netherlands	0.7	0.8	0.5	0.5
Spain	5.9	5.2	2.8	1.6

(in TWh of gas supplied)

	2022	2021	2020	2019
<b>Europe</b>	<b>99.2</b>	<b>101.2</b>	<b>95.8</b>	<b>95.0</b>
France	29.9	31.5	27.1	25.2
Belgium	7.6	10.3	9.1	9.5
United Kingdom	53.7	50.2	43.1	42.7
Germany	0.0	0.0	12.1	13.5
The Netherlands	2.9	3.9	3.6	4.1
Spain	5.1	5.3	0.8	0.0



## → NATURAL GAS AND ELECTRICITY TRADING

TotalEnergies is active in the trading of natural gas and electricity in Europe and North America. It sells its output to third parties and supplies its subsidiaries.

In **Europe**, TotalEnergies sold 888 TWh of natural gas in 2022, compared to 747 TWh in 2021 and 886 TWh in 2020. TotalEnergies

also delivered 122 TWh of electricity in 2022, compared to 111 TWh in 2021 and 90 TWh in 2020, mainly from external sources.

In **North America**, TotalEnergies sold 305 TWh of natural gas in 2022 from its own production or from external resources, compared to 258 TWh in 2021 and 226 TWh in 2020.

## LPG, petcoke and sulfur trading and transportation

### → LPG, PETCOKE AND SULFUR TRADING

TotalEnergies is also active in markets other than natural gas, LNG and electricity, such as LPG, petcoke and sulfur.

In 2022, TotalEnergies traded and sold 7 Mt of LPG (propane and butane) worldwide, compared to 6.4 Mt in 2021 and 6.2 Mt in 2020. Almost 20% of these quantities came from fields or refineries operated by the Company. This trading activity was conducted using 12 long-term chartered vessels. In 2022, 252 journeys were necessary for transporting the quantities traded, including 173 journeys by TotalEnergies' long-term chartered vessels and 79 journeys by spot-chartered vessels.

TotalEnergies sells petcoke produced by the Port Arthur refinery in the United States and the Jubail refinery in Saudi Arabia. Petcoke is sold to cement producers and electricity producers, mainly in China, India, as well as in Mexico, Brazil, other Latin American countries and Turkey. In 2022, 2.8 Mt of petcoke was sold on the international market, compared to 2.5 Mt in 2021 and 2.3 Mt in 2020.

TotalEnergies also sells sulfur, mainly from the production of its refineries. It sold 2.5 Mt of sulfur in 2022, compared to 2 Mt in 2021 and 1.8 Mt in 2020.

### → TRANSPORT OF NATURAL GAS

TotalEnergies holds interests in gas pipelines located in Brazil and Argentina.

## Promotion of innovation in electricity sector

As part of its transformation into a multi-energy company, in May 2022 TotalEnergies launched "TotalEnergies On", its startup acceleration program at Station F, the world's largest startup campus, located in Paris. In line with TotalEnergies' ambition to be a major player in the energy transition, TotalEnergies On intends to support the development of new companies in the electricity and renewable energy sector.

The objective of this program is to identify and support startups developing digital solutions in the field of electricity, whether it is renewable production, storage, trading, sales, decentralized network management, or electric mobility.

TotalEnergies and Station F have already welcomed 20 startups in the program. They benefit from easy access to the Company's experts and a field of experimentation for their development within TotalEnergies' businesses.

TotalEnergies will be able to acquire an equity stake in the most promising ones.

This new program replaces the activity of TotalEnergies Ventures (TEV), which was the venture capital arm of TotalEnergies.

## Energy efficiency services

GreenFlex is a wholly owned subsidiary offering services designed to improve the energy and environmental performance of its

customers. GreenFlex had more than 800 customers and employed 520 people at the end of 2022.





TUNGSTEN EXPLORER



# 5

## Upstream oil and gas activities

TotalEnergies' Upstream oil and gas activities include the oil and gas exploration and production activities of the Exploration & Production and the integrated LNG (iLNG) segments. They are conducted in about 50 countries.

**2.8 Mboe/d**

Hydrocarbons produced in 2022

**10.2 Bboe**

Proved reserves of hydrocarbons as of December 31, 2022

**5.5 \$/boe**

Production costs (ASC 932) in 2022

**19 kg CO<sub>2</sub>e**

Intensity of GHG emissions of Upstream oil & gas activities based on equity share in 2022

**17 kg CO<sub>2</sub>e**

Intensity of GHG emissions of operated Upstream oil & gas activities in 2022



#### SUSTAINABLE DEVELOPMENT

- Safety, a core value
- Actively reducing scope 1&2 GHG direct emissions
- Leveraging low-cost competitive advantage: target 5 \$/boe Production cost (ASC932)

#### FOCUSING ON VALUE BY PLAYING TO TOTALENERGIES' STRENGTHS

- Value over volume: profitable growth driven by LNG
- Technical expertise in deepwater and LNG
- Core geographical areas

#### HIGHGRADING PORTFOLIO, RENEWING RESERVES AND INTEGRATING IN CLIMATE AMBITION

- Exploration targeting low-cost development projects
- Dynamic portfolio management aiming at maintaining low breakeven
- Ensuring consistency with TotalEnergies Climate ambition (low costs and minimized carbon intensity)

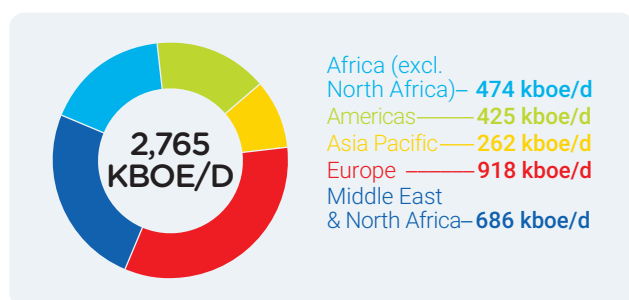
## PRODUCTION

Hydrocarbon production	2022	2021	2020	2019	2018
Oil (including bitumen) (kb/d)	1,307	1,274	1,298	1,431	1,378
Gas (including Condensates and associated NGL) (kboe/d)	1,458	1,545	1,573	1,583	1,397
<b>COMBINED PRODUCTION (kboe/d)</b>	<b>2,765</b>	<b>2,819</b>	<b>2,871</b>	<b>3,014</b>	<b>2,775</b>

Hydrocarbon production	2022	2021	2020	2019	2018
Liquids (kb/d)	1,519	1,500	1,543	1,672	1,566
Gas (Mcf/d)	6,759	7,203	7,246	7,309 <sup>(1)</sup>	6,599
<b>COMBINED PRODUCTION (kboe/d)</b>	<b>2,765</b>	<b>2,819</b>	<b>2,871</b>	<b>3,014</b>	<b>2,775</b>

(1) Data restated.

### 2022 TOTALENERGIES' HYDROCARBON PRODUCTION BY GEOGRAPHICAL AREA



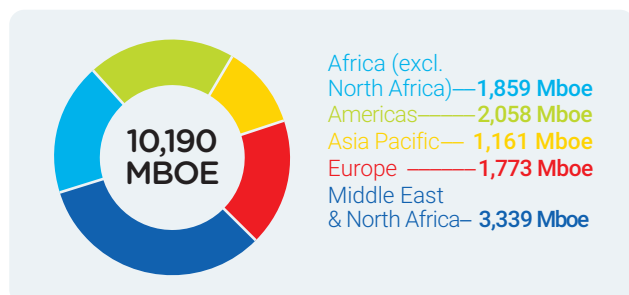
### PROVED RESERVES<sup>(1)</sup>

As of December 31,	2022	2021	2020	2019	2018
Oil (including bitumen) (Mb)	5,183	5,050	5,003	5,167	5,203
Gas (including Condensates and associated NGL) (Mboe)	5,007	7,012	7,325	7,514	6,847
<b>HYDROCARBON RESERVES (Mboe)</b>	<b>10,190</b>	<b>12,062</b>	<b>12,328</b>	<b>12,681</b>	<b>12,050</b>

As of December 31,	2022	2021	2020	2019	2018
Liquids (Mb)	5,716	5,843	5,804	6,006	6,049
Gas (Bcf)	24,093	33,450	35,220	36,015	32,325
<b>HYDROCARBON RESERVES (Mboe)</b>	<b>10,190</b>	<b>12,062</b>	<b>12,328</b>	<b>12,681</b>	<b>12,050</b>

(1) Proved reserves are calculated in accordance with the United States Securities and Exchange Commission regulations.

### TOTALENERGIES' PROVED RESERVES BY GEOGRAPHICAL AREA AS OF DECEMBER 31, 2022

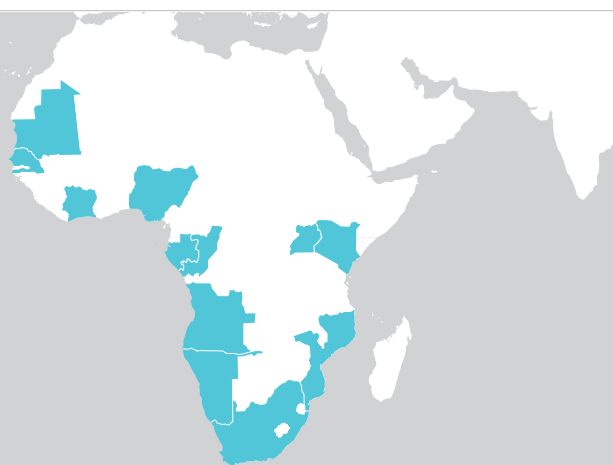




## Africa (excl. North Africa)

In 2022, TotalEnergies' production in Africa (excl. North Africa) was **474 kboe/d**

Representing **17%** of TotalEnergies' overall production



### AFRICA (EXCL. NORTH AFRICA) PRODUCTION

	2022	2021	2020	2019	2018
Liquids production (kb/d)	358	398	488	558	513
Gas production (Mcf/d)	584	681	717	737 <sup>(1)</sup>	786
<b>COMBINED PRODUCTION (kboe/d)</b>	<b>474</b>	<b>532</b>	<b>629</b>	<b>705</b>	<b>670</b>

(1) Data restated.

### MAJOR START-UPS

Start-up	Project	Field type	Hydrocarbon type	Capacity (kboe/d)	Share	op.	Country
2019	Egina	Deep off	Oil	200	24%	X	Nigeria
	Kaombo Sul	Deep off	Oil	115	30%	X	Angola
2021	Zinia PH2	Deep off	Oil	40	38%	X	Angola
	CLOV PH2	Deep off	Oil	40	38%	X	Angola
2022	Ikike	Offshore	Oil	50	40%	X	Nigeria

### TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2022

Africa (excluding North Africa)	Exploration & Production segment	iLNG segment
<b>Angola</b> (1953)	<b>Operated:</b> Girassol, Dalia, Pazflor, CLOV (Block 17) (38.00%), Kaombo (Block 32) (30.00%) <b>Non-operated:</b> Cabinda Block 0 (10.00%)	<b>Non-operated:</b> Angola LNG (13.60%)
<b>Gabon</b> (1928)	<b>Operated:</b> Baudroie Marine G5-143 (90,00%), Pointe Clairette Cap Lopez G6-5 (100%), Grand Anguille Marine G6-16 (100,00%), N'Tchengué G6-9 (100,00%), N'Tchengué Océan G6-14 (100,00%), Port Gentil Océan G6-15 (100,00%), Torpille G6-17 (100,00%)	
<b>Nigeria</b> (1962)	<b>Operated:</b> OML 99 Amenam-Kpono (30.40%), OML 99 Ikike (40.00%), OML 100 (40.00%), OML 102 (40.00%), OML 130 (24.00%) <b>Non-operated:</b> Shell Petroleum Development Company (SPDC) (10.00%), OML 118 – Bonga (12.50%), OML 138 (20.00%)	<b>Operated:</b> OML 58 (40.00%) <b>Non-operated:</b> Nigeria LNG (15.00%)
<b>Republic of the Congo</b> (1968)	<b>Operated:</b> Moho Bilondo (53.50%), Moho Nord (53.50%), Nkossa (53.50%), Nsoko (53.50%), Sendji (55.25%), Yanga (55.25%) <b>Non-operated:</b> Lianzi (26.75%)	

## Americas

In 2022, TotalEnergies' production in Americas was **425 kboe/d**

Representing **15%** of TotalEnergies' overall production



### AMERICAS PRODUCTION

	2022	2021	2020	2019	2018
Liquids production (kb/d)	238	179	158	168	183
Gas production (Mcf/d)	1,048	1,086	1,095	1,111	1,161
<b>COMBINED PRODUCTION (kboe/d)</b>	<b>425</b>	<b>372</b>	<b>353</b>	<b>365</b>	<b>389</b>

### MAJOR START-UPS

Start-up	Project	Field type	Hydrocarbon type	Capacity (Kboe/d)	Share op.	Country
2019	Iara 1	Deep off	Oil	150	22.5%	Brazil
2020	Iara 2	Deep off	Oil	150	22.5%	Brazil
2022	Mero 1	Deep off	Oil	180	20%	Brazil

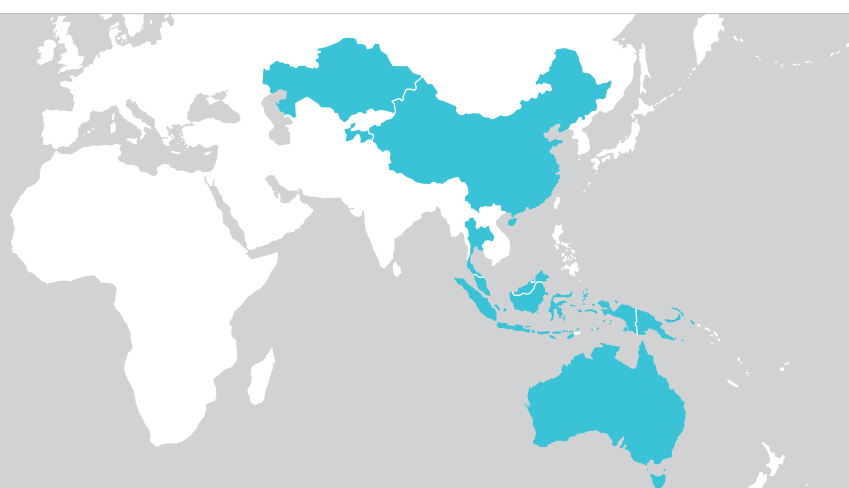
### TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2022

Americas	Exploration & Production segment	iLNG segment
<b>Argentina</b> (1953)	<b>Operated:</b> Aguada Pichana Este – Mulichinco (27.27%), Aguada Pichana Este – Vaca Muerta (41.00%), Aguada San Roque (24.71%), Rincon La Ceniza (45.00%), La Escalonada (45.00%), Aries (37.50%), Cañadon Alfa Complex (37.50%), Carina (37.50%), Hidra (37.50%), Kaus (37.50%), Vega Pleyade (37.50%) <b>Non-operated:</b> Aguada Pichana Oeste (25.00%), Aguada de Castro (25.00%)	
<b>Bolivia</b> (1995)	<b>Operated:</b> Incahuasi (50.00%) <b>Non-operated:</b> San Alberto (15.00%), San Antonio (15.00%), Itaú (41.00%)	
<b>Brazil</b> (1975)	<b>Operated:</b> Lapa (45.00%) <b>Non-operated:</b> Libra (20.00%), Iara (22.50%), Atapu ToR Surplus (22.50%), Sepia ToR Surplus (28.00%)	
<b>Canada</b> (1999)	<b>Non-operated:</b> Surmont (50.00%), Fort Hills (24.58%)	
<b>United States</b> (1957)	<b>Non-operated:</b> Tahiti (17.00%), Jack (25.00%)	<b>Operated:</b> several assets in the Barnett basin (95% on average)

## Asia-Pacific

In 2022, TotalEnergies' production in Asia-Pacific was **262 kboe/d**

Representing **10%** of TotalEnergies' overall production



### ASIA-PACIFIC PRODUCTION

	2022	2021	2020	2019	2018
Liquids production ( <i>kb/d</i> )	91	107	105	103	72
Gas production ( <i>Mcf/d</i> )	960	1,145	1,121	1,077	818
<b>COMBINED PRODUCTION</b> ( <i>kboe/d</i> )	<b>262</b>	<b>307</b>	<b>302</b>	<b>293</b>	<b>211</b>

### TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2022

Asia-Pacific	Exploration & Production segment	iLNG segment
Australia (2006)		<b>Not operated:</b> several assets in the GLNG UJV (27.50%) <sup>(1)</sup> , Ichthys (26.00%)
Brunei (1986)	<b>Operated:</b> Maharaja Lela Jamalulalam (37.50%)	
China (2006)	<b>Non-operated:</b> South Sulige (49.00%)	
Indonesia (1968)	<b>Non-operated:</b> Block Sebuku (15.00%)	
Kazakhstan (1992)	<b>Operated:</b> Dunga (60.00%)	
	<b>Non-operated:</b> Kashagan (16.81%)	

(1) TotalEnergies' interest in the unincorporated joint-venture.

## Europe

In 2022, TotalEnergies' production in Europe was **918 kboe/d**

Representing **33%** of TotalEnergies' overall production



### EUROPE PRODUCTION

	2022	2021	2020	2019	2018
Liquids production (kb/d)	280	300	318	295	278
Gas production (Mcf/d)	3,427	3,453	3,478	3,528	3,029
<b>COMBINED PRODUCTION (kboe/d)</b>	<b>918</b>	<b>941</b>	<b>963</b>	<b>949</b>	<b>839</b>

### MAJOR START-UPS

Start-up	Project	Field type	Hydrocarbon type	Capacity (Kboe/d)	Share	op.	Country
2019	Culzean	Offshore	Gas/Cond.	100	49,99%	X	UK
	Tempa Rossa	Onshore	Oil	55	50%	X	Italy
	Johan Sverdrup 1	Offshore	Oil	440	8%		Norway
2022	Johan Sverdrup 2	Offshore	Oil	220	8%		Norway

### TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2022

Europe	Exploration & Production segment	iLNG segment
<b>Denmark</b> (2018)	<b>Operated:</b> Danish Underground Consortium (DUC) zone (43.20%), comprising the Dan/Halfdan, Gorm and Tyra fields, and all their satellites	
<b>Italy</b> (1960)	<b>Operated:</b> Tempa Rossa (50.00%)	
<b>Norway</b> (1965)	<b>Operated:</b> Skirne (40.00%), Atla (40.00%)	
	<b>Non-operated:</b> Johan Sverdrup (8.44%), Åsgard (7.68%), Ekofisk (39.90%), Eldfisk (39.90%), Embla (39.90%), Tor (48.20%), Flyndre (6.26%), Islay (5.51%) <sup>(1)</sup> , Kristin (6.00%), Kvitebjørn (5.00%), Oseberg (14.70%), Oseberg East (14.70%), Oseberg South (14.70%), Troll (3.69%), Tune (10.00%), Tyrihans (23.15%)	<b>Non-operated:</b> Snøhvit (18.40%)
<b>Netherlands</b> (1964)	<b>Operated:</b> F6a oil (65.68%), J3a (30.00%), K1a (40.10%), K3b (56.16%), K4a (50.00%), K4b/K5a (36.31%), K5b (50.00%), K6 (56.16%), L1a (60.00%), L1d (60.00%), L1e (55.66%), L1f (55.66%), L4a (55.66%)	
	<b>Non-operated:</b> E16a (16.92%), E17a/E17b (14.10%), J3b/J6 (25.00%), Q16a (6.49%)	
<b>United Kingdom</b> (1962)	<b>Operated:</b> Alwyn North (100.00%), Dunbar (100.00%), Ellon (100.00%), Forvie North (100.00%), Grant (100.00%), Jura (100.00%), Nuggets (100.00%), Islay (94.49%) <sup>(1)</sup> , Elgin-Franklin (46.17%), West Franklin (46.17%), Glenelg (58.73%), Culzean (49.99%), Laggan Tormore, Edradour and Glenlivet (all 40.00%), Gryphon (86.50%), Maclure (38.19%), South Gryphon (89.88%), Tullich (100.00%), Ballindalloch (91.8%)	
	<b>Non-operated:</b> Bruce (1.00%), Markham unitized field (7.35%), Harding (30.00%)	
<b>Russia</b> (1991)	None TotalEnergies no longer equity account for its 19.4% stake in PAO Novatek as of December 31, 2022	<b>Non-operated:</b> Yamal LNG (20.02%) <sup>(2)</sup>

(1) The Islay field extends partially into Norway. TotalEnergies EP UK holds a 94.49% interest and TotalEnergies EP Norge 5.51%.  
(2) Direct TotalEnergies' interest of 20.02% in OAO Yamal LNG.

## Middle East and North Africa

In 2022, TotalEnergies' production in Middle East and North Africa was **686 kboe/d**

Representing **25%** of TotalEnergies' overall production



### MIDDLE EAST AND NORTH AFRICA PRODUCTION

	2022	2021	2020	2019	2018
Liquids production (kb/d)	552	516	474	548	520
Gas production (Mcf/d)	740	838	835	857	805
<b>COMBINED PRODUCTION (kboe/d)</b>	<b>686</b>	<b>667</b>	<b>624</b>	<b>702</b>	<b>666</b>

### MAJOR START-UPS

Start-up	Project	Field type	Hydrocarbon type	Capacity (Kboe/d)	Share	op.	Country
2022	Al Shaheen Phase 2 Batch 2	Offshore	Oil	30	30%		Qatar

### TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2022

Middle East and North Africa	Exploration & Production segment	iLNG segment
<b>Algeria</b> (1952)	<b>Non-operated:</b> TFT II (49.00%), Timimoun (37.75%), 404a & 208 (12.25%)	
<b>Egypt</b> (2010)	<b>Non-operated:</b> NEHO (25.00%)	
<b>United Arab Emirates</b> (1939)	<b>Non-operated:</b> ADNOC Onshore (10.00%), ADNOC Offshore: Umm Shaif/Nasr (20.00%), Lower Zakum (5.00%), ADNOC Gas Processing (15.00%)	<b>Non-operated:</b> ADNOC LNG (5.00%)
<b>Iraq</b> (1920)	<b>Non-operated:</b> Halfaya (22.50%)	
<b>Libya</b> (1959)	<b>Non-operated:</b> zones 15, 16 & 32 (37.50%) <sup>(1)</sup> , zones 129 & 130 (15.00%) <sup>(1)</sup> , zones 130 & 131 (12.00%) <sup>(1)</sup> , zones 70 & 87 (37.50%) <sup>(1)</sup> , Waha (20.41%)	
<b>Oman</b> (1937)	<b>Non-operated:</b> various onshore fields (Block 6) (4.00%) <sup>(2)</sup>	<b>Non-operated:</b> Oman LNG (5.54%), Qalhat LNG (2.04% through Oman LNG)
<b>Qatar</b> (1936)	<b>Operated:</b> Al Khalij (40.00%) <b>Non-operated:</b> North Field-Block NF Dolphin (24.50%), Al Shaheen (30.00%)	<b>Non-operated:</b> North Field-Qatargas 2 Train 5 (16.70%)

(1) The interest in these assets is now reported according to the TotalEnergies interest in these assets, and no longer according to the interest in the foreign consortium like in previous fiscal years.

(2) TotalEnergies' indirect interest (4.00%) in the concession through its 10.00% stake in Private Oil Holdings Oman Ltd.



## COMBINED LIQUIDS AND GAS PRODUCTION<sup>(1)(2)(3)</sup>

(in thousands of barrels of oil equivalent per day)

	2022	2021	2020	2019	2018
<b>AFRICA (EXCL. NORTH AFRICA)</b>	<b>474</b>	<b>532</b>	<b>629</b>	<b>705</b>	<b>670</b>
Angola	178	175	212	232	211
Republic of the Congo	75	94	117	134	136
Gabon	17	24	27	33	39
Nigeria	204	239	273	306	284
<b>AMERICAS</b>	<b>425</b>	<b>372</b>	<b>353</b>	<b>365</b>	<b>389</b>
Argentina	85	81	84	86	79
Bolivia	45	49	45	39	42
Brazil	104	49	35	16	19
Canada	101	91	81	98	95
Colombia	-	-	-	<1	1
United States	85	92	101	111	119
Venezuela	5	10	7	15	34
<b>ASIA PACIFIC</b>	<b>262</b>	<b>307</b>	<b>302</b>	<b>293</b>	<b>211</b>
Australia	113	116	118	106	34
Brunei	10	11	15	21	19
China	27	24	23	19	16
Indonesia	1	2	2	2	3
Kazakhstan	64	81	76	74	70
Myanmar	8	16	16	16	17
Thailand	39	57	52	55	52
<b>EUROPE</b>	<b>918</b>	<b>941</b>	<b>963</b>	<b>949</b>	<b>839</b>
Denmark	34	34	36	56	42
Italy	15	19	16	<1	<1
Norway	218	220	217	204	211
Netherlands	12	13	15	16	18
United Kingdom	171	159	201	189	179
Russia	468	496	478	484	389
<b>MIDDLE EAST AND NORTH AFRICA</b>	<b>686</b>	<b>667</b>	<b>624</b>	<b>702</b>	<b>666</b>
Algeria	61	51	45	59	47
Egypt	3	-	-	-	-
United Arab Emirates	318	280	270	295	288
Iraq	12	14	24	20	19
Libya	79	84	43	80	63
Oman	40	39	39	38	38
Qatar	173	199	203	210	211
Yemen	<1	-	-	-	-
<b>TOTAL PRODUCTION</b>	<b>2,765</b>	<b>2,819</b>	<b>2,871</b>	<b>3,014</b>	<b>2,775</b>
<b>Including share of equity affiliates</b>	<b>682</b>	<b>732</b>	<b>712</b>	<b>731</b>	<b>671</b>
Angola	17	19	23	22	20
United Arab Emirates	31	31	29	32	49
Oman	40	39	38	37	37
Qatar	128	149	148	155	157
Russia	466	492	473	479	385
Venezuela	-	2	1	6	23

(1) Liquids include crude oil, bitumen, condensates, and natural gas liquids (NGL).

(2) Including fuel gas (490 Mcf/d in 2022, 490 Mcf/d in 2021, 500 Mcf/d in 2020, 531 Mcf/d in 2019, 454 Mcf/d in 2018).

(3) Gas conversion ratio: 1 boe = 1 b of crude oil = 5,422 cf of gas in 2022 (5,458 cf of gas in 2021 and 5,453 cf of gas in 2020).

## LIQUIDS PRODUCTION<sup>(1)</sup>

(in thousands of barrels per day)

	2022	2021	2020	2019	2018
<b>AFRICA (EXCL. NORTH AFRICA)</b>	<b>358</b>	<b>398</b>	<b>488</b>	<b>558</b>	<b>513</b>
Angola	155	150	184	205	186
Republic of the Congo	70	88	111	128	130
Gabon	16	23	26	31	36
Nigeria	117	137	167	194	161
<b>AMERICAS</b>	<b>238</b>	<b>179</b>	<b>158</b>	<b>168</b>	<b>183</b>
Argentina	6	7	7	7	7
Bolivia	5	6	6	5	5
Brazil	102	48	34	16	18
Canada	101	91	81	98	95
Colombia	-	-	-	<1	1
United States	24	25	29	36	35
Venezuela	-	2	1	6	22
<b>ASIA PACIFIC</b>	<b>91</b>	<b>107</b>	<b>105</b>	<b>103</b>	<b>72</b>
Australia	30	31	33	29	3
Brunei	1	1	3	7	5
China	<1	<1	<1	<1	-
Indonesia	-	<1	<1	<1	-
Kazakhstan	54	67	62	59	56
Thailand	6	8	7	8	8
<b>EUROPE</b>	<b>280</b>	<b>300</b>	<b>318</b>	<b>295</b>	<b>278</b>
Denmark	24	24	26	34	25
Italy	15	18	15	<1	<1
Norway	123	135	130	104	104
Netherlands	<1	<1	<1	<1	-
United Kingdom	53	48	70	79	75
Russia	65	75	77	78	74
<b>MIDDLE EAST AND NORTH AFRICA</b>	<b>552</b>	<b>516</b>	<b>474</b>	<b>548</b>	<b>520</b>
Algeria	31	28	26	35	30
Egypt	<1	-	-	-	-
United Arab Emirates	311	272	261	286	276
Iraq	11	13	23	19	18
Libya	73	80	41	78	62
Oman	26	25	25	26	26
Qatar	100	98	98	104	108
Yemen	<1	-	-	-	-
<b>TOTAL PRODUCTION</b>	<b>1,519</b>	<b>1,500</b>	<b>1,543</b>	<b>1,672</b>	<b>1,566</b>
<b>Including share of equity affiliates</b>	<b>203</b>	<b>206</b>	<b>202</b>	<b>216</b>	<b>247</b>
Angola	4	4	5	5	4
United Arab Emirates	25	24	22	24	41
Oman	26	25	24	25	24
Qatar	84	80	78	83	85
Russia	64	71	72	73	71
Venezuela	-	2	1	6	22

(1) Liquids consist of crude oil, bitumen, condensates and natural gas liquids (NGL). With respect to bitumen, TotalEnergies' production in Canada consists of bitumen only, and all of TotalEnergies' bitumen production is in Canada. With respect to NGL, the table above does not set forth separate figures for NGL because they represented less than 7.5% of TotalEnergies liquids production in each of the years 2018, 2019, 2020, 2021, 2022.

## GAS PRODUCTION<sup>(1)(2)</sup>

(in millions of cubic feet per day)

	2022	2021	2020	2019	2018
<b>AFRICA (EXCL. NORTH AFRICA)</b>	<b>584</b>	<b>681</b>	<b>717</b>	<b>737<sup>(3)</sup></b>	<b>786</b>
Angola	120	128	146	140 <sup>(3)</sup>	132
Republic of the Congo	26	32	29	32	32
Gabon	5	4	7	7	12
Nigeria	433	517	535	558	610
<b>AMERICAS</b>	<b>1,048</b>	<b>1,086</b>	<b>1,095</b>	<b>1,111</b>	<b>1,161</b>
Argentina	438	413	427	438	402
Bolivia	223	238	220	193	204
Brazil	10	3	4	2	1
United States	347	377	404	423	483
Venezuela	30	55	40	55	71
<b>ASIA PACIFIC</b>	<b>960</b>	<b>1,145</b>	<b>1,121</b>	<b>1,077</b>	<b>818</b>
Australia	447	459	459	415	181
Brunei	45	50	61	72	72
China	147	129	126	106	88
Indonesia	8	11	10	10	14
Kazakhstan	49	71	69	68	70
Myanmar	64	125	126	126	133
Thailand	200	300	270	280	260
<b>EUROPE</b>	<b>3,427</b>	<b>3,453</b>	<b>3,478</b>	<b>3,528</b>	<b>3,029</b>
Denmark	51	52	54	114	99
Italy	2	3	2	-	-
Norway	514	462	470	539	577
Netherlands	69	73	87	90	98
United Kingdom	626	594	710	598	566
Russia	2,165	2,269	2,155	2,187	1,689
<b>MIDDLE EAST AND NORTH AFRICA</b>	<b>740</b>	<b>838</b>	<b>835</b>	<b>857</b>	<b>805</b>
Algeria	169	132	108	132	94
Egypt	19	-	-	-	-
United Arab Emirates	35	42	47	51	57
Iraq	4	3	3	3	1
Libya	32	23	10	15	9
Oman	74	72	78	65	67
Qatar	407	566	589	591	577
<b>TOTAL PRODUCTION</b>	<b>6,759</b>	<b>7,203</b>	<b>7,246</b>	<b>7,310<sup>(3)</sup></b>	<b>6,599</b>
<b>Including share of equity affiliates</b>	<b>2,581</b>	<b>2,842</b>	<b>2,748</b>	<b>2,781<sup>(3)</sup></b>	<b>2,281</b>
Angola	69	78	94	90 <sup>(3)</sup>	81
United Arab Emirates	34	40	36	39	45
Oman	74	72	78	66	67
Qatar	240	385	386	400	395
Russia	2,164	2,267	2,154	2,185	1,689
Venezuela	-	<1	<1	1	4

(1) Including fuel gas (490 Mcf/d in 2022, 490 Mcf/d in 2021, 500 Mcf/d in 2020, 531 Mcf/d in 2019, 454 Mcf/d in 2018).

(2) Gas conversion ratio: 1 boe = 1 b of crude oil = 5,422 cf of gas in 2022 (5,458 cf of gas in 2021 and 5,453 cf of gas in 2020).

(3) Data restated.

## KEY OPERATING RATIOS ON PROVED RESERVES – TOTAL ENERGIES

<i>(three-year average)</i>	2020-2022 <sup>(1)</sup>	2019-2021	2018-2020	2017-2019	2016-2018
Finding costs (\$/boe) <sup>(2)</sup>	2.6	3.0	3.5	3.0	3.0
Reserve replacement costs (\$/boe) <sup>(3)</sup>	12.1	10.9	11.5	11.4	13.8
Reserve replacement rate (%) <sup>(4) (5)</sup>	79	100	127	138	117
Organic reserve replacement rate (%) <sup>(5) (6)</sup>	73	81	95	113	98

<i>(in years)</i>	2022 <sup>(1)</sup>	2021	2020	2019	2018
Reserve life <sup>(7)</sup>	11.5	11.7	11.7	11.5	11.9

(1) Data excluding Novatek.

(2) (Exploration costs + unproved property acquisition)/(revisions + extensions and discoveries).

(3) Total costs incurred/(revisions + extensions, discoveries + acquisitions).

(4) (Revisions + extensions, discoveries + acquisitions – sales of reserves)/production for the period.

(5) Including the mechanical effect of changes in oil prices at year-end.

(6) (Revisions + extensions, discoveries)/production for the period; excluding acquisitions and sales of reserves.

(7) Reserves at year-end/production of the year.

## KEY OPERATING RATIOS ON PROVED RESERVES – CONSOLIDATED SUBSIDIARIES

<i>(in dollars per barrel of oil equivalent)</i>	2020-2022	2019-2021	2018-2020	2017-2019	2016-2018
Finding costs <sup>(1)</sup>	2.8	2.9	4.4	3.5	4.2
Reserve replacement costs <sup>(2)</sup>	12.3	11.6	14.2	14	18.5

<i>(in dollars per barrel of oil equivalent)</i>	2022	2021	2020	2019	2018
Operating expenses	5.5	5.3	5.1	5.4	5.7
Exploration costs	0.7	0.9	1.0	1.0	1.0
DD&A	11.1	11.5	11.9	12.9	12.2
Technical costs <sup>(3) (4)</sup>	17.3	17.7	18.0	19.3	18.9

(1) (Exploration costs + unproved property acquisition)/(revisions + extensions, discoveries).

(2) Total costs incurred/(revisions + extensions, discoveries + acquisitions).

(3) Excluding non-recurring items.

(4) (Production costs + exploration costs + DD&A)/production of the year.

## CHANGES IN OIL, BITUMEN AND GAS RESERVES

Oil, bitumen and gas reserves – Consolidated subsidiaries

(in million barrels of oil equivalent)

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
<b>BALANCE AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b</b>	<b>1,679</b>	<b>1,816</b>	<b>1,467</b>	<b>1,154</b>	<b>11</b>	<b>1,450</b>	<b>7,577</b>
Revisions of previous estimates	132	28	31	122	-	137	450
Extensions, discoveries and other	45	27	13	69	-	444	598
Acquisitions of minerals in place	-	86	13	303	-	85	487
Sales of minerals in place	(5)	(24)	(89)	(103)	-	-	(221)
Production for the year	(238)	(134)	(77)	(164)	(1)	(154)	(768)
<b>BALANCE AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b</b>	<b>1,613</b>	<b>1,799</b>	<b>1,358</b>	<b>1,381</b>	<b>10</b>	<b>1,962</b>	<b>8,123</b>
Revisions of previous estimates	113	76	40	52	2	211	494
Extensions, discoveries and other	1	76	41	-	-	1	119
Acquisitions of minerals in place	421	-	-	40	-	17	478
Sales of minerals in place	-	(1)	-	(3)	-	-	(4)
Production for the year	(249)	(131)	(106)	(170)	(2)	(175)	(833)
<b>BALANCE AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b</b>	<b>1,899</b>	<b>1,819</b>	<b>1,333</b>	<b>1,300</b>	<b>10</b>	<b>2,016</b>	<b>8,377</b>
Revisions of previous estimates	61	(131)	61	106	4	175	276
Extensions, discoveries and other	19	13	25	-	-	<1	57
Acquisitions of minerals in place	-	-	-	-	-	206	206
Sales of minerals in place	-	-	(8)	(10)	-	(3)	(21)
Production for the year	(222)	(129)	(111)	(177)	(2)	(149)	(790)
<b>BALANCE AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b</b>	<b>1,757</b>	<b>1,572</b>	<b>1,300</b>	<b>1,219</b>	<b>12</b>	<b>2,245</b>	<b>8,105</b>
Revisions of previous estimates	134	132	33	231	(3)	51	578
Extensions, discoveries and other	285	24	7	17	<1	100	433
Acquisitions of minerals in place	-	12	-	-	-	41	53
Sales of minerals in place	(16)	-	-	-	-	-	(16)
Production for the year	(187)	(135)	(113)	(162)	(1)	(164)	(762)
<b>BALANCE AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b</b>	<b>1,973</b>	<b>1,605</b>	<b>1,227</b>	<b>1,305</b>	<b>8</b>	<b>2,273</b>	<b>8,391</b>
Revisions of previous estimates	(27)	294	14	97	-	95	473
Extensions, discoveries and other	15	153	16	4	-	15	203
Acquisitions of minerals in place	-	182	-	-	-	42	224
Sales of minerals in place	(9)	(21)	-	(11)	-	(9)	(50)
Production for the year	(166)	(155)	(96)	(164)	-	(178)	(759)
<b>BALANCE AS OF DECEMBER 31, 2022 – BRENT AT 101.24 \$/b</b>	<b>1,786</b>	<b>2,058</b>	<b>1,161</b>	<b>1,239</b>	-	<b>2,238</b>	<b>8,842</b>
<b>Minority interest in proved developed and undeveloped reserves as of</b>							
December 31, 2018 – Brent at 71.43 \$/b	98	-	-	-	-	-	98
December 31, 2019 – Brent at 62.74 \$/b	86	-	-	-	-	-	86
December 31, 2020 – Brent at 41.32 \$/b	52	-	-	-	-	-	52
December 31, 2021 – Brent at 69.23 \$/b	61	-	-	-	-	-	61
<b>DECEMBER 31, 2022 – BRENT AT 101.24 \$/b</b>	<b>53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.



## Oil, bitumen and gas reserves – Equity affiliates

*(in million barrels of oil equivalent)*

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>
<b>BALANCE AS OF DECEMBER 31, 2017</b>								
<b>– BRENT AT 54.36 \$/b</b>	<b>63</b>	<b>147</b>	<b>-</b>	<b>-</b>	<b>2,451</b>	<b>1,237</b>	<b>3,898</b>	<b>2,348</b>
Revisions of previous estimates	(1)	(1)	-	-	128	61	187	93
Extensions, discoveries and other	-	-	-	-	11	-	11	-
Acquisitions of minerals in place	-	-	-	-	102	-	102	(1)
Sales of minerals in place	-	-	-	-	(26)	-	(26)	-
Production for the year	(7)	(8)	-	-	(141)	(89)	(245)	(141)
<b>BALANCE AS OF DECEMBER 31, 2018</b>								
<b>– BRENT AT 71.43 \$/b</b>	<b>55</b>	<b>138</b>	<b>-</b>	<b>-</b>	<b>2,525</b>	<b>1,209</b>	<b>3,927</b>	<b>2,299</b>
Revisions of previous estimates	-	(38)	-	-	85	41	88	7
Extensions, discoveries and other	-	-	-	-	538	18	556	247
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-	-
Production for the year	(8)	(2)	-	-	(175)	(82)	(267)	(164)
<b>BALANCE AS OF DECEMBER 31, 2019</b>								
<b>– BRENT AT 62.74 \$/b</b>	<b>47</b>	<b>98</b>	<b>-</b>	<b>-</b>	<b>2,973</b>	<b>1,186</b>	<b>4,304</b>	<b>2,389</b>
Revisions of previous estimates	(41)	(19)	-	-	54	10	86	50
Extensions, discoveries and other	-	-	-	-	89	5	94	5
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-	-
Production for the year	(9)	(<1)	-	-	(173)	(79)	(261)	(147)
<b>BALANCE AS OF DECEMBER 31, 2020</b>								
<b>– BRENT AT 41.32 \$/b</b>	<b>79</b>	<b>79</b>	<b>-</b>	<b>-</b>	<b>2,943</b>	<b>1,122</b>	<b>4,223</b>	<b>2,297</b>
Revisions of previous estimates	(3)	(<1)	-	-	(473)	82	(394)	(144)
Extensions, discoveries and other	-	-	-	-	187	-	187	8
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	(78)	-	-	-	-	(78)	(78)
Production for the year	(7)	(1)	-	-	(180)	(79)	(267)	(154)
<b>BALANCE AS OF DECEMBER 31, 2021</b>								
<b>– BRENT AT 69.23 \$/b</b>	<b>69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,477</b>	<b>1,125</b>	<b>3,671</b>	<b>1,929</b>
Revisions of previous estimates	8	-	-	(1,621)	-	50	(1,563)	59
Extensions, discoveries and other	2	-	-	-	-	-	2	2
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	(152)	-	-	(152)	(152)
Production for the year	(6)	-	-	(170)	-	(74)	(250)	(130)
<b>BALANCE AS OF DECEMBER 31, 2022</b>								
<b>– BRENT AT 101.24 \$/b</b>	<b>73</b>	<b>-</b>	<b>-</b>	<b>534</b>	<b>-</b>	<b>1,101</b>	<b>1,708</b>	<b>1,708</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.

## Oil, bitumen and gas reserves – Consolidated subsidiaries and equity affiliates

(in million barrels of oil equivalent)

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>
<b>AS OF DECEMBER 31, 2018</b>								
<b>– BRENT AT 71.43 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>1,668</b>	<b>1,937</b>	<b>1,358</b>	<b>1,381</b>	<b>2,535</b>	<b>3,171</b>	<b>12,050</b>	<b>10,422</b>
Consolidated subsidiaries	1,613	1,799	1,358	1,381	10	1,962	8,123	8,123
Equity affiliates	55	138	-	-	2,525	1,209	3,927	2,299
<b>PROVED DEVELOPED RESERVES</b>	<b>1,266</b>	<b>1,245</b>	<b>903</b>	<b>889</b>	<b>1,395</b>	<b>2,702</b>	<b>8,400</b>	<b>7,429</b>
Consolidated subsidiaries	1,257	1,182	903	889	8	1,649	5,888	5,888
Equity affiliates	9	63	-	-	1,387	1,053	2,512	1,541
<b>PROVED UNDEVELOPED RESERVES</b>	<b>402</b>	<b>692</b>	<b>455</b>	<b>492</b>	<b>1,140</b>	<b>469</b>	<b>3,650</b>	<b>2,993</b>
Consolidated subsidiaries	356	617	455	492	2	313	2,235	2,235
Equity affiliates	46	75	-	-	1,138	156	1,415	758
<b>AS OF DECEMBER 31, 2019</b>								
<b>– BRENT AT 62.74 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>1,946</b>	<b>1,917</b>	<b>1,333</b>	<b>1,300</b>	<b>2,983</b>	<b>3,202</b>	<b>12,681</b>	<b>10,766</b>
Consolidated subsidiaries	1,899	1,819	1,333	1,300	10	2,016	8,377	8,377
Equity affiliates	47	98	-	-	2,973	1,186	4,304	2,389
<b>PROVED DEVELOPED RESERVES</b>	<b>1,217</b>	<b>1,225</b>	<b>1,005</b>	<b>951</b>	<b>1,506</b>	<b>2,628</b>	<b>8,532</b>	<b>7,494</b>
Consolidated subsidiaries	1,211	1,181	1,005	951	8	1,604	5,960	5,960
Equity affiliates	6	44	-	-	1,498	1,024	2,572	1,534
<b>PROVED UNDEVELOPED RESERVES</b>	<b>729</b>	<b>692</b>	<b>328</b>	<b>349</b>	<b>1,477</b>	<b>574</b>	<b>4,149</b>	<b>3,272</b>
Consolidated subsidiaries	688	638	328	349	2	412	2,417	2,417
Equity affiliates	41	54	-	-	1,475	162	1,732	855
<b>AS OF DECEMBER 31, 2020</b>								
<b>– BRENT AT 41.32 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>1,836</b>	<b>1,651</b>	<b>1,300</b>	<b>1,219</b>	<b>2,955</b>	<b>3,367</b>	<b>12,328</b>	<b>10,402</b>
Consolidated subsidiaries	1,757	1,572	1,300	1,219	12	2,245	8,105	8,105
Equity affiliates	79	79	-	-	2,943	1,122	4,223	2,297
<b>PROVED DEVELOPED RESERVES</b>	<b>1,083</b>	<b>859</b>	<b>994</b>	<b>816</b>	<b>1,470</b>	<b>2,763</b>	<b>7,985</b>	<b>6,954</b>
Consolidated subsidiaries	1,070	816	994	816	8	1,803	5,507	5,507
Equity affiliates	13	43	-	-	1,462	960	2,478	1,447
<b>PROVED UNDEVELOPED RESERVES</b>	<b>753</b>	<b>792</b>	<b>306</b>	<b>403</b>	<b>1,485</b>	<b>604</b>	<b>4,343</b>	<b>3,448</b>
Consolidated subsidiaries	687	756	306	403	4	442	2,598	2,598
Equity affiliates	66	36	-	-	1,481	162	1,745	850

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.

Oil, bitumen and gas reserves – Consolidated subsidiaries and equity affiliates

(in million barrels of oil equivalent)

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>
<b>AS OF DECEMBER 31, 2021</b>								
<b>– BRENT AT 69.23 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>2,042</b>	<b>1,605</b>	<b>1,227</b>	<b>1,305</b>	<b>2,485</b>	<b>3,398</b>	<b>12,062</b>	<b>10,320</b>
Consolidated subsidiaries	1,973	1,605	1,227	1,305	8	2,273	8,391	8,391
Equity affiliates	69	-	-	-	2,477	1,125	3,671	1,929
<b>PROVED DEVELOPED RESERVES</b>	<b>1,010</b>	<b>823</b>	<b>957</b>	<b>907</b>	<b>1,543</b>	<b>2,740</b>	<b>7,980</b>	<b>6,891</b>
Consolidated subsidiaries	1,005	823	957	907	7	1,789	5,488	5,488
Equity affiliates	5	-	-	-	1,536	951	2,492	1,403
<b>PROVED UNDEVELOPED RESERVES</b>	<b>1,032</b>	<b>782</b>	<b>270</b>	<b>398</b>	<b>942</b>	<b>658</b>	<b>4,082</b>	<b>3,429</b>
Consolidated subsidiaries	968	782	270	398	1	484	2,903	2,903
Equity affiliates	64	-	-	-	941	174	1,179	526
<b>AS OF DECEMBER 31, 2022</b>								
<b>– BRENT AT 101.24 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>1,859</b>	<b>2,058</b>	<b>1,161</b>	<b>1,773</b>		<b>3,339</b>	<b>10,190</b>	<b>10,190</b>
Consolidated subsidiaries	1,786	2,058	1,161	1,239		2,238	8,482	8,482
Equity affiliates	73	-	-	534		1,101	1,708	1,708
<b>PROVED DEVELOPED RESERVES</b>	<b>919</b>	<b>1,243</b>	<b>920</b>	<b>1,173</b>		<b>2,735</b>	<b>6,990</b>	<b>6,990</b>
Consolidated subsidiaries	914	1,243	920	842		1,785	5,704	5,704
Equity affiliates	5	-	-	331		950	1,286	1,286
<b>PROVED UNDEVELOPED RESERVES</b>	<b>940</b>	<b>815</b>	<b>241</b>	<b>600</b>		<b>604</b>	<b>3,200</b>	<b>3,200</b>
Consolidated subsidiaries	872	815	241	397		453	2,778	2,778
Equity affiliates	68	-	-	203		151	422	422

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.

## CHANGES IN OIL AND BITUMEN RESERVES

Oil reserves include crude oil, condensates and natural gas liquids reserves.

(in millions of barrels) Proved developed and undeveloped reserves	Consolidated subsidiaries							Americas
	Oil						Total	
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa		
<b>BALANCE AS OF DECEMBER 31, 2017</b>								
<b>– BRENT AT 54.36 \$/b</b>	<b>1,188</b>	<b>168</b>	<b>612</b>	<b>482</b>	<b>9</b>	<b>1,218</b>	<b>3,677</b>	<b>928</b>
Revisions of previous estimates	122	51	(3)	40	-	141	351	(26)
Extensions, discoveries and other	7	2	8	34	-	404	455	-
Acquisitions of minerals in place	-	83	12	209	-	60	364	-
Sales of minerals in place	(3)	-	(23)	(36)	-	-	(62)	(24)
Production for the year	(185)	(24)	(26)	(75)	(1)	(136)	(447)	(35)
<b>BALANCE AS OF DECEMBER 31, 2018</b>								
<b>– BRENT AT 71.43 \$/b</b>	<b>1,129</b>	<b>280</b>	<b>580</b>	<b>654</b>	<b>8</b>	<b>1,687</b>	<b>4,338</b>	<b>843</b>
Revisions of previous estimates	97	51	14	40	2	206	410	(1)
Extensions, discoveries and other	1	62	9	-	-	1	73	-
Acquisitions of minerals in place	7	-	-	20	-	16	43	-
Sales of minerals in place	-	-	-	(2)	-	-	(2)	-
Production for the year	(202)	(23)	(38)	(79)	(2)	(152)	(496)	(36)
<b>BALANCE AS OF DECEMBER 31, 2019</b>								
<b>– BRENT AT 62.74 \$/b</b>	<b>1,032</b>	<b>370</b>	<b>565</b>	<b>633</b>	<b>8</b>	<b>1,758</b>	<b>4,366</b>	<b>806</b>
Revisions of previous estimates	50	169	56	34	4	164	477	(309) <sup>(2)</sup>
Extensions, discoveries and other	1	4	<1	-	-	1	6	-
Acquisitions of minerals in place	-	-	-	-	-	169	169	-
Sales of minerals in place	-	-	(8)	(10)	-	(3)	(21)	-
Production for the year	(177)	(28)	(38)	(88)	(2)	(128)	(461)	(30)
<b>BALANCE AS OF DECEMBER 31, 2020</b>								
<b>– BRENT AT 41.32 \$/b</b>	<b>906</b>	<b>515</b>	<b>575</b>	<b>569</b>	<b>10</b>	<b>1,961</b>	<b>4,536</b>	<b>467</b>
Revisions of previous estimates	89	45	22	104	(2)	39	297	(17)
Extensions, discoveries and other	272	5	<1	6	<1	8	291	-
Acquisitions of minerals in place	-	12	-	-	-	11	23	-
Sales of minerals in place	(14)	-	-	-	-	-	(14)	-
Production for the year	(144)	(31)	(40)	(82)	(1)	(141)	(439)	(33)
<b>BALANCE AS OF DECEMBER 31, 2021</b>								
<b>– BRENT AT 69.23 \$/b</b>	<b>1,109</b>	<b>546</b>	<b>557</b>	<b>597</b>	<b>7</b>	<b>1,878</b>	<b>4,694</b>	<b>417</b>
Revisions of previous estimates	(4)	39	3	55	-	62	155	240 <sup>(2)</sup>
Extensions, discoveries and other	15	54	-	2	-	1	72	-
Acquisitions of minerals in place	-	173	-	-	-	34	207	-
Sales of minerals in place	(8)	-	-	(7)	-	(9)	(24)	-
Production for the year	(129)	(50)	(33)	(79)	-	(152)	(443)	(37)
<b>BALANCE AS OF DECEMBER 31, 2022</b>								
<b>– BRENT AT 101.24 \$/b</b>	<b>983</b>	<b>762</b>	<b>527</b>	<b>575</b>	-	<b>1,814</b>	<b>4,661</b>	<b>620</b>
<b>MINORITY INTEREST IN PROVED DEVELOPED AND UNDEVELOPED RESERVES AS OF</b>								
December 31, 2018 – Brent at 71.43 \$/b	90	-	-	-	-	-	90	-
December 31, 2019 – Brent at 62.74 \$/b	77	-	-	-	-	-	77	-
December 31, 2020 – Brent at 41.32 \$/b	46	-	-	-	-	-	46	-
December 31, 2021 – Brent at 69.23 \$/b	54	-	-	-	-	-	54	-
<b>DECEMBER 31, 2022 – BRENT AT 101.24 \$/b</b>	<b>48</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48</b>	<b>-</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) The significant revisions in 2020 and 2022 are mainly due to changes in economical conditions impacting Fort Hills mine project.

(in millions of barrels) Proved developed and undeveloped reserves	Oil						Total	Total excl. Novatek <sup>(2)</sup>
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa		
<b>BALANCE AS OF DECEMBER 31, 2017</b> <b>– BRENT AT 54.36 \$/b</b>	<b>11</b>	<b>140</b>	-	-	<b>284</b>	<b>410</b>	<b>845</b>	<b>636</b>
Revisions of previous estimates	-	(3)	-	-	54	57	108	73
Extensions, discoveries and other	-	-	-	-	-	-	-	-
Acquisitions of minerals in place	-	-	-	-	10	-	10	(1)
Sales of minerals in place	-	-	-	-	(5)	-	(5)	-
Production for the year	(2)	(8)	-	-	(26)	(54)	(90)	(72)
<b>BALANCE AS OF DECEMBER 31, 2018</b> <b>– BRENT AT 71.43 \$/b</b>	<b>9</b>	<b>129</b>	-	-	<b>317</b>	<b>413</b>	<b>868</b>	<b>636</b>
Revisions of previous estimates	-	(35)	-	-	6	32	3	(9)
Extensions, discoveries and other	-	-	-	-	24	18	42	27
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-	-
Production for the year	(2)	(2)	-	-	(27)	(48)	(79)	(61)
<b>BALANCE AS OF DECEMBER 31, 2019</b> <b>– BRENT AT 62.74 \$/b</b>	<b>7</b>	<b>92</b>	-	-	<b>320</b>	<b>415</b>	<b>834</b>	<b>593</b>
Revisions of previous estimates	6	(16)	-	-	24	9	23	4
Extensions, discoveries and other	-	-	-	-	13	5	18	5
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-	-
Production for the year	(2)	-	-	-	(27)	(45)	(74)	(54)
<b>BALANCE AS OF DECEMBER 31, 2020</b> <b>– BRENT AT 41.32 \$/b</b>	<b>11</b>	<b>76</b>	-	-	<b>330</b>	<b>384</b>	<b>801</b>	<b>548</b>
Revisions of previous estimates	1	(1)	-	-	(24)	71	47	61
Extensions, discoveries and other	-	-	-	-	34	-	34	1
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	(75)	-	-	-	-	(75)	(75)
Production for the year	(2)	(< 1)	-	-	(26)	(47)	(75)	(56)
<b>BALANCE AS OF DECEMBER 31, 2021</b> <b>– BRENT AT 69.23 \$/b</b>	<b>10</b>	-	-	-	<b>314</b>	<b>408</b>	<b>732</b>	<b>479</b>
Revisions of previous estimates	4	-	-	(234)	-	47	(183)	50
Extensions, discoveries and other	-	-	-	-	-	-	-	-
Acquisitions of minerals in place	-	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	(40)	-	-	(40)	(40)
Production for the year	(2)	-	-	(23)	-	(49)	(74)	(54)
<b>BALANCE AS OF DECEMBER 31, 2022</b> <b>– BRENT AT 101.24 \$/b</b>	<b>12</b>	-	-	<b>17</b>	-	<b>406</b>	<b>435</b>	<b>435</b>

\* There are no bitumen reserves for equity affiliates.

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.



Consolidated subsidiaries and equity affiliates\*

(in millions of barrels of oil equivalent) Proved developed and undeveloped reserves	Oil							Bitumen	
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>	Americas
<b>AS OF DECEMBER 31, 2018</b>									
<b>– BRENT AT 71.43 \$/b</b>									
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES<sup>(3)</sup></b>	<b>1,138</b>	<b>409</b>	<b>579</b>	<b>655</b>	<b>325</b>	<b>2,100</b>	<b>5,206</b>	<b>4,974</b>	<b>843</b>
Consolidated subsidiaries	1,129	280	579	655	8	1,687	4,338	4,338	843
Equity affiliates	9	129	-	-	317	413	868	636	-
<b>PROVED DEVELOPED RESERVES</b>	<b>928</b>	<b>164</b>	<b>395</b>	<b>421</b>	<b>196</b>	<b>1,750</b>	<b>3,854</b>	<b>3,720</b>	<b>512</b>
Consolidated subsidiaries	927	106	395	421	6	1,430	3,285	3,285	512
Equity affiliates	1	58	-	-	190	320	569	435	-
<b>PROVED UNDEVELOPED RESERVES</b>	<b>210</b>	<b>245</b>	<b>184</b>	<b>234</b>	<b>129</b>	<b>350</b>	<b>1,352</b>	<b>1,254</b>	<b>331</b>
Consolidated subsidiaries	202	174	184	234	2	257	1,053	1,053	331
Equity affiliates	8	71	-	-	127	93	299	201	-
<b>AS OF DECEMBER 31, 2019</b>									
<b>– BRENT AT 64.74 \$/b</b>									
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES<sup>(3)</sup></b>	<b>1,039</b>	<b>462</b>	<b>564</b>	<b>634</b>	<b>328</b>	<b>2,173</b>	<b>5,200</b>	<b>4,959</b>	<b>806</b>
Consolidated subsidiaries	1,032	370	564	634	8	1,758	4,366	4,366	806
Equity affiliates	7	92	-	-	320	415	834	593	-
<b>PROVED DEVELOPED RESERVES</b>	<b>900</b>	<b>155</b>	<b>503</b>	<b>470</b>	<b>199</b>	<b>1,718</b>	<b>3,945</b>	<b>3,803</b>	<b>497</b>
Consolidated subsidiaries	899	113	503	470	7	1,402	3,394	3,394	497
Equity affiliates	1	42	-	-	192	316	551	409	-
<b>PROVED UNDEVELOPED RESERVES</b>	<b>139</b>	<b>307</b>	<b>61</b>	<b>164</b>	<b>129</b>	<b>455</b>	<b>1,255</b>	<b>1,156</b>	<b>309</b>
Consolidated subsidiaries	133	257	61	164	1	356	972	972	309
Equity affiliates	6	50	-	-	128	99	283	184	-
<b>AS OF DECEMBER 31, 2020</b>									
<b>– BRENT AT 41.32 \$/b</b>									
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES<sup>(3)</sup></b>	<b>917</b>	<b>591</b>	<b>575</b>	<b>569</b>	<b>340</b>	<b>2,345</b>	<b>5,337</b>	<b>5,084</b>	<b>467</b>
Consolidated subsidiaries	906	515	575	569	10	1,961	4,536	4,536	467
Equity affiliates	11	76	-	-	330	384	801	548	-
<b>PROVED DEVELOPED RESERVES</b>	<b>781</b>	<b>205</b>	<b>488</b>	<b>427</b>	<b>195</b>	<b>1,882</b>	<b>3,978</b>	<b>3,836</b>	<b>136</b>
Consolidated subsidiaries	779	162	488	427	8	1,589	3,453	3,453	136
Equity affiliates	2	43	-	-	187	293	525	383	-
<b>PROVED UNDEVELOPED RESERVES</b>	<b>136</b>	<b>386</b>	<b>87</b>	<b>142</b>	<b>145</b>	<b>463</b>	<b>1,359</b>	<b>1,248</b>	<b>331</b>
Consolidated subsidiaries	127	353	87	142	2	372	1,083	1,083	331
Equity affiliates	9	33	-	-	143	91	276	165	-

\* There are no bitumen reserves for equity affiliates.

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.

(3) The tables do not include separate figures for NGL reserves because they represented less than 8.5% of the Company's proved developed and undeveloped oil reserves in each of the years 2018, 2019, 2020, 2021 and 2022.

## Consolidated subsidiaries and equity affiliates\*

(in millions of barrels of oil equivalent) Proved developed and undeveloped reserves	Oil							Bitumen	
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>	Americas
<b>AS OF DECEMBER 31, 2021</b>									
<b>– BRENT AT 69.23 \$/b</b>									
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES<sup>(3)</sup></b>	<b>1,119</b>	<b>546</b>	<b>557</b>	<b>597</b>	<b>321</b>	<b>2,286</b>	<b>5,426</b>	<b>5,173</b>	<b>417</b>
Consolidated subsidiaries	1,109	546	557	597	7	1,878	4,694	4,694	417
Equity affiliates	10	-	-	-	314	408	732	479	-
<b>PROVED DEVELOPED RESERVES</b>	<b>731</b>	<b>183</b>	<b>479</b>	<b>438</b>	<b>189</b>	<b>1,885</b>	<b>3,905</b>	<b>3,763</b>	<b>136</b>
Consolidated subsidiaries	730	183	479	438	6	1,582	3,418	3,418	136
Equity affiliates	1	-	-	-	183	303	487	345	-
<b>PROVED UNDEVELOPED RESERVES</b>	<b>388</b>	<b>363</b>	<b>78</b>	<b>159</b>	<b>132</b>	<b>401</b>	<b>1,521</b>	<b>1,410</b>	<b>281</b>
Consolidated subsidiaries	379	363	78	159	1	296	1,276	1,276	281
Equity affiliates	9	-	-	-	131	105	245	134	-
<b>AS OF DECEMBER 31, 2022</b>									
<b>– BRENT AT 101.24 \$/b</b>									
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES<sup>(3)</sup></b>	<b>995</b>	<b>762</b>	<b>527</b>	<b>592</b>		<b>2,220</b>	<b>5,096</b>	<b>5,096</b>	<b>620</b>
Consolidated subsidiaries	983	762	527	575		1,814	4,661	4,661	620
Equity affiliates	12	-	-	17		406	435	435	-
<b>PROVED DEVELOPED RESERVES</b>	<b>657</b>	<b>382</b>	<b>477</b>	<b>437</b>		<b>1,874</b>	<b>3,827</b>	<b>3,827</b>	<b>385</b>
Consolidated subsidiaries	656	382	477	425		1,566	3,506	3,506	385
Equity affiliates	1	-	-	12		308	321	321	-
<b>PROVED UNDEVELOPED RESERVES</b>	<b>338</b>	<b>380</b>	<b>50</b>	<b>155</b>		<b>346</b>	<b>1,269</b>	<b>1,269</b>	<b>235</b>
Consolidated subsidiaries	327	380	50	150		248	1,155	1,155	235
Equity affiliates	11	-	-	5		98	114	114	-

\* There are no bitumen reserves for equity affiliates.

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.

(3) The tables do not include separate figures for NGL reserves because they represented less than 8.5% of the Company's proved developed and undeveloped oil reserves in each of the years 2018, 2019, 2020, 2021 and 2022.

## CHANGES IN GAS RESERVES

### Gas reserves – Consolidated subsidiaries

<i>(in billion cubic feet)</i> Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
<b>BALANCE AS OF DECEMBER 31, 2017</b> <b>– BRENT AT 54.36 \$/b</b>	<b>2,431</b>	<b>4,066</b>	<b>4,570</b>	<b>3,640</b>	<b>7</b>	<b>1,290</b>	<b>16,004</b>
Revisions of previous estimates	39	24	179	443	1	(21)	665
Extensions, discoveries and other	191	141	29	176	-	214	751
Acquisitions of reserves in place	-	14	4	512	-	130	660
Sales of reserves in place	(5)	-	(343)	(362)	-	-	(710)
Production for the year	(257)	(421)	(298)	(490)	-	(110)	(1,576)
<b>BALANCE AS OF DECEMBER 31, 2018</b> <b>– BRENT AT 71.43 \$/b</b>	<b>2,399</b>	<b>3,824</b>	<b>4,141</b>	<b>3,919</b>	<b>8</b>	<b>1,503</b>	<b>15,794</b>
Revisions of previous estimates	76	142	160	69	-	40	487
Extensions, discoveries and other	-	79	182	-	-	-	261
Acquisitions of reserves in place	2,272	-	-	104	-	5	2,381
Sales of reserves in place	-	(2)	-	(10)	-	-	(12)
Production for the year	(236)	(405)	(393)	(489)	(1)	(129)	(1,653)
<b>BALANCE AS OF DECEMBER 31, 2019</b> <b>– BRENT AT 62.74 \$/b</b>	<b>4,511</b>	<b>3,638</b>	<b>4,090</b>	<b>3,593</b>	<b>7</b>	<b>1,419</b>	<b>17,258</b>
Revisions of previous estimates	59	10	72	381	1	63	586
Extensions, discoveries and other	92	50	142	-	-	-	284
Acquisitions of reserves in place	-	-	-	-	-	216	216
Sales of reserves in place	-	-	(2)	(3)	-	-	(5)
Production for the year	(227)	(401)	(410)	(484)	(1)	(123)	(1,646)
<b>BALANCE AS OF DECEMBER 31, 2020</b> <b>– BRENT AT 41.32 \$/b</b>	<b>4,435</b>	<b>3,297</b>	<b>3,892</b>	<b>3,487</b>	<b>7</b>	<b>1,575</b>	<b>16,693</b>
Revisions of previous estimates	235	582	27	691	(2)	46	1,579
Extensions, discoveries and other	69	106	37	60	-	499	771
Acquisitions of reserves in place	-	-	-	-	-	156	156
Sales of reserves in place	(8)	-	-	-	-	-	(8)
Production for the year	(219)	(396)	(418)	(432)	(<1)	(126)	(1,591)
<b>AS OF DECEMBER 31, 2021</b> <b>– BRENT AT 69.23 \$/b</b>	<b>4,512</b>	<b>3,589</b>	<b>3,538</b>	<b>3,806</b>	<b>5</b>	<b>2,150</b>	<b>17,600</b>
Revisions of previous estimates	(123)	77	74	234	-	175	437
Extensions, discoveries and other	1	542	91	8	-	76	718
Acquisitions of reserves in place	-	43	-	-	-	43	86
Sales of reserves in place	(9)	(129)	-	(24)	-	-	(162)
Production for the year	(188)	(383)	(350)	(461)	-	(143)	(1,525)
<b>AS OF DECEMBER 31, 2022</b> <b>– BRENT AT 101.24 \$/b</b>	<b>4,193</b>	<b>3,739</b>	<b>3,353</b>	<b>3,568</b>	-	<b>2,301</b>	<b>17,154</b>
<b>Minority interest in proved developed and undeveloped reserves as of</b>							
December 31, 2018 – Brent at 71.43 \$/b	43	-	-	-	-	-	43
December 31, 2019 – Brent at 62.74 \$/b	44	-	-	-	-	-	44
December 31, 2020 – Brent at 41.32 \$/b	25	-	-	-	-	-	25
December 31, 2021 – Brent at 69.23 \$/b	33	-	-	-	-	-	33
<b>DECEMBER 31, 2022</b> <b>– BRENT AT 101.24 \$/b</b>	<b>27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

## Gas reserves – Equity affiliates

*(in billions of cubic feet)*

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>
<b>BALANCE AS OF DECEMBER 31, 2017</b>								
<b>– BRENT AT 54.36 \$/b</b>	<b>276</b>	<b>42</b>	<b>-</b>	<b>-</b>	<b>11,671</b>	<b>4,513</b>	<b>16,502</b>	<b>9,340</b>
Revisions of previous estimates	(9)	11	-	-	394	28	424	117
Extensions, discoveries and other	-	-	-	-	60	-	60	1
Acquisitions of reserves in place	-	-	-	-	489	-	489	-
Sales of reserves in place	-	-	-	-	(112)	-	(112)	(1)
Production for the year	(30)	(2)	-	-	(616)	(184)	(832)	(377)
<b>BALANCE AS OF DECEMBER 31, 2018</b>								
<b>– BRENT AT 71.43 \$/b</b>	<b>237</b>	<b>51</b>	<b>-</b>	<b>-</b>	<b>11,886</b>	<b>4,357</b>	<b>16,531</b>	<b>9,080</b>
Revisions of previous estimates	(1) <sup>(3)</sup>	(14)	-	-	425	45	455 <sup>(3)</sup>	86
Extensions, discoveries and other	-	-	-	-	2,786	-	2,786	1,195
Acquisitions of reserves in place	-	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-	-	-
Production for the year	(33) <sup>(3)</sup>	-	-	-	(798)	(184)	(1,015) <sup>(3)</sup>	(563)
<b>BALANCE AS OF DECEMBER 31, 2019</b>								
<b>– BRENT AT 62.74 \$/b</b>	<b>203</b>	<b>37</b>	<b>-</b>	<b>-</b>	<b>14,299</b>	<b>4,218</b>	<b>18,757</b>	<b>9,798</b>
Revisions of previous estimates	186	(16)	-	-	202	3	375	267
Extensions, discoveries and other	-	-	-	-	401	-	401	-
Acquisitions of reserves in place	-	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-	-	-
Production for the year	(35)	-	-	-	(788)	(183)	(1,006)	(502)
<b>BALANCE AS OF DECEMBER 31, 2020</b>								
<b>– BRENT AT 41.32 \$/b</b>	<b>354</b>	<b>21</b>	<b>-</b>	<b>-</b>	<b>14,114</b>	<b>4,038</b>	<b>18,527</b>	<b>9,563</b>
Revisions of previous estimates	(9)	< 1	-	-	(2,473)	53	(2,429)	(1,139)
Extensions, discoveries and other	-	-	-	-	810	-	810	34
Acquisitions of reserves in place	-	-	-	-	-	-	-	-
Sales of reserves in place	-	(21)	-	-	-	-	(21)	(21)
Production for the year	(29)	(< 1)	-	-	(828)	(180)	(1,037)	(536)
<b>BALANCE AS OF DECEMBER 31, 2021</b>								
<b>– BRENT AT 69.23 \$/b</b>	<b>316</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,623</b>	<b>3,911</b>	<b>15,850</b>	<b>7,901</b>
Revisions of previous estimates	25	-	-	(7,403)	-	7	(7,371)	43
Extensions, discoveries and other	10	-	-	-	-	-	10	10
Acquisitions of reserves in place	-	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	(608)	-	-	(608)	(608)
Production for the year	(25)	-	-	(790)	-	(127)	(942)	(407)
<b>BALANCE AS OF DECEMBER 31, 2022</b>								
<b>– BRENT AT 101.24 \$/b</b>	<b>326</b>	<b>-</b>	<b>-</b>	<b>2,822</b>	<b>-</b>	<b>3,791</b>	<b>6,939</b>	<b>6,939</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.

(3) Data restated.

Gas reserves – Consolidated subsidiaries and equity affiliates

(in billion of cubic feet)

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>
<b>AS OF DECEMBER 31, 2018</b>								
<b>– BRENT AT 71.43 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>2,636</b>	<b>3,875</b>	<b>4,138</b>	<b>3,922</b>	<b>11,894</b>	<b>5,860</b>	<b>32,325</b>	<b>24,874</b>
Consolidated subsidiaries	2,399	3,824	4,138	3,922	8	1,503	15,794	15,794
Equity affiliates	237	51	-	-	11,886	4,357	16,531	9,080
<b>PROVED DEVELOPED RESERVES</b>	<b>1,658</b>	<b>3,213</b>	<b>2,670</b>	<b>2,599</b>	<b>6,426</b>	<b>5,233</b>	<b>21,799</b>	<b>17,338</b>
Consolidated subsidiaries	1,625	3,188	2,670	2,599	4	1,224	11,310	11,310
Equity affiliates	33	25	-	-	6,422	4,009	10,489	6,028
<b>PROVED UNDEVELOPED RESERVES</b>	<b>978</b>	<b>662</b>	<b>1,468</b>	<b>1,323</b>	<b>5,468</b>	<b>627</b>	<b>10,526</b>	<b>7,536</b>
Consolidated subsidiaries	774	636	1,468	1,323	4	279	4,484	4,484
Equity affiliates	204	26	-	-	5,464	348	6,042	3,052
<b>AS OF DECEMBER 31, 2019</b>								
<b>– BRENT AT 62.74 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>4,714</b>	<b>3,675</b>	<b>4,091</b>	<b>3,592</b>	<b>14,306</b>	<b>5,637</b>	<b>36,015</b>	<b>27,056</b>
Consolidated subsidiaries	4,511	3,638	4,091	3,592	7	1,419	17,258	17,258
Equity affiliates	203	37	-	-	14,299	4,218	18,757	9,798
<b>PROVED DEVELOPED RESERVES</b>	<b>1,547</b>	<b>3,237</b>	<b>2,683</b>	<b>2,606</b>	<b>7,018</b>	<b>5,009</b>	<b>22,100</b>	<b>17,323</b>
Consolidated subsidiaries	1,526	3,219	2,683	2,606	4	1,141	11,179	11,179
Equity affiliates	21	18	-	-	7,014	3,868	10,921	6,144
<b>PROVED UNDEVELOPED RESERVES</b>	<b>3,167</b>	<b>438</b>	<b>1,408</b>	<b>986</b>	<b>7,288</b>	<b>628</b>	<b>13,915</b>	<b>9,733</b>
Consolidated subsidiaries	2,985	419	1,408	986	3	278	6,079	6,079
Equity affiliates	182	19	-	-	7,285	350	7,836	3,654
<b>AS OF DECEMBER 31, 2020</b>								
<b>– BRENT AT 41.32 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>4,789</b>	<b>3,319</b>	<b>3,891</b>	<b>3,487</b>	<b>14,121</b>	<b>5,613</b>	<b>35,220</b>	<b>26,256</b>
Consolidated subsidiaries	4,435	3,298	3,891	3,487	7	1,575	16,693	16,693
Equity affiliates	354	21	-	-	14,114	4,038	18,527	9,563
<b>PROVED DEVELOPED RESERVES</b>	<b>1,470</b>	<b>2,915</b>	<b>2,731</b>	<b>2,083</b>	<b>6,864</b>	<b>4,862</b>	<b>20,925</b>	<b>16,179</b>
Consolidated subsidiaries	1,429	2,908	2,731	2,083	5	1,224	10,380	10,380
Equity affiliates	41	7	-	-	6,859	3,638	10,545	5,799
<b>PROVED UNDEVELOPED RESERVES</b>	<b>3,319</b>	<b>404</b>	<b>1,160</b>	<b>1,404</b>	<b>7,257</b>	<b>751</b>	<b>14,295</b>	<b>10,077</b>
Consolidated subsidiaries	3,006	390	1,160	1,404	2	351	6,313	6,313
Equity affiliates	313	14	-	-	7,255	400	7,982	3,764

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.



## Gas reserves – Consolidated subsidiaries and equity affiliates

*(in billion of cubic feet)*

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total	Total excl. Novatek <sup>(2)</sup>
<b>AS OF DECEMBER 31, 2021</b>								
<b>– BRENT AT 69.23 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>4,828</b>	<b>3,589</b>	<b>3,538</b>	<b>3,806</b>	<b>11,628</b>	<b>6,061</b>	<b>33,450</b>	<b>25,501</b>
Consolidated subsidiaries	4,512	3,589	3,538	3,806	5	2,150	17,600	17,600
Equity affiliates	316	-	-	-	11,623	3,911	15,850	7,901
<b>PROVED DEVELOPED RESERVES</b>	<b>1,366</b>	<b>2,833</b>	<b>2,517</b>	<b>2,523</b>	<b>7,272</b>	<b>4,682</b>	<b>21,193</b>	<b>16,141</b>
Consolidated subsidiaries	1,349	2,833	2,517	2,523	4	1,150	10,376	10,376
Equity affiliates	17	-	-	-	7,268	3,532	10,817	5,765
<b>PROVED UNDEVELOPED RESERVES</b>	<b>3,462</b>	<b>756</b>	<b>1,021</b>	<b>1,283</b>	<b>4,356</b>	<b>1,379</b>	<b>12,257</b>	<b>9,360</b>
Consolidated subsidiaries	3,163	756	1,021	1,283	1	1,000	7,224	7,224
Equity affiliates	299	-	-	-	4,355	379	5,033	2,136
<b>AS OF DECEMBER 31, 2022</b>								
<b>– BRENT AT 101.24 \$/b</b>								
<b>PROVED DEVELOPED AND UNDEVELOPED RESERVES</b>	<b>4,519</b>	<b>3,739</b>	<b>3,353</b>	<b>6,390</b>		<b>6,092</b>	<b>24,093</b>	<b>24,093</b>
Consolidated subsidiaries	4,193	3,739	3,353	3,568		2,301	17,154	17,154
Equity affiliates	326	-	-	2,822		3,791	6,939	6,939
<b>PROVED DEVELOPED RESERVES</b>	<b>1,281</b>	<b>2,651</b>	<b>2,339</b>	<b>3,985</b>		<b>4,704</b>	<b>14,960</b>	<b>14,960</b>
Consolidated subsidiaries	1,259	2,651	2,339	2,243		1,206	9,698	9,698
Equity affiliates	22	-	-	1,742		3,498	5,262	5,262
<b>PROVED UNDEVELOPED RESERVES</b>	<b>3,238</b>	<b>1,088</b>	<b>1,014</b>	<b>2,405</b>		<b>1,388</b>	<b>9,133</b>	<b>9,133</b>
Consolidated subsidiaries	2,934	1,088	1,014	1,325		1,095	7,456	7,456
Equity affiliates	304	-	-	1,080		293	1,677	1,677

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Given the material nature of the deregistration in 2022 of the reserves relating to the Company's share in Novatek, this column displays, for information, the Company's proven reserves in 2018, 2019, 2020 and 2021, excluding Novatek.

## RESULTS OF OPERATIONS FOR OIL AND GAS PRODUCING ACTIVITIES

The following tables do not include revenues and expenses related to oil and gas transportation activities and LNG liquefaction and transportation.

<i>(in million dollars)</i>	Consolidated subsidiaries						
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
<b>2018</b>							
Revenues Non-company sales	1,899	1,109	1,527	2,056	-	2,331	8,922
Revenues company sales	10,702	1,730	1,231	5,677	86	6,760	26,186
<b>TOTAL REVENUES</b>	<b>12,601</b>	<b>2,839</b>	<b>2,758</b>	<b>7,733</b>	<b>86</b>	<b>9,091</b>	<b>35,108</b>
Production costs	(1,208)	(864)	(315)	(1,378)	(14)	(617)	(4,396)
Exploration expenses	(144)	(218)	(93)	(297)	(1)	(45)	(798)
Depreciation, depletion and amortization and valuation allowances	(4,400)	(1,356)	(1,559)	(1,971)	(33)	(1,227)	(10,546)
Other expenses <sup>(2)</sup>	(993)	(423)	(188)	(348)	(12)	(5,561)	(7,525)
<b>PRE-TAX INCOME FROM PRODUCING ACTIVITIES<sup>(3)</sup></b>	<b>5,856</b>	<b>(22)</b>	<b>603</b>	<b>3,739</b>	<b>26</b>	<b>1,641</b>	<b>11,843</b>
Income tax	(2,440)	88	(171)	(2,210)	(16)	(868)	(5,617)
<b>RESULTS OF OIL AND GAS PRODUCING ACTIVITIES<sup>(3)</sup></b>	<b>3,416</b>	<b>66</b>	<b>432</b>	<b>1,529</b>	<b>10</b>	<b>773</b>	<b>6,226</b>
<b>2019</b>							
Revenues Non-company sales	1,260	972	2,199	983	-	1,686	7,100
Revenues company sales	11,286	2,110	1,487	5,286	83	7,369	27,621
<b>TOTAL REVENUES</b>	<b>12,546</b>	<b>3,082</b>	<b>3,686</b>	<b>6,269</b>	<b>83</b>	<b>9,055</b>	<b>34,721</b>
Production costs	(1,249)	(873)	(422)	(1,338)	(12)	(639)	(4,533)
Exploration expenses	(65)	(392)	(72)	(230)	(2)	(24)	(785)
Depreciation, depletion and amortization and valuation allowances	(5,556)	(1,924)	(1,538)	(1,719)	(100)	(798)	(11,635)
Other expenses <sup>(2)</sup>	(918)	(392)	(219)	(410)	(12)	(5,560)	(7,511)
<b>PRE-TAX INCOME FROM PRODUCING ACTIVITIES<sup>(4)</sup></b>	<b>4,758</b>	<b>(499)</b>	<b>1,435</b>	<b>2,572</b>	<b>(43)</b>	<b>2,034</b>	<b>10,257</b>
Income tax	(2,004)	309	(245)	(1,427)	13	(814)	(4,168)
<b>RESULTS OF OIL AND GAS PRODUCING ACTIVITIES<sup>(4)</sup></b>	<b>2,754</b>	<b>(190)</b>	<b>1,190</b>	<b>1,145</b>	<b>(30)</b>	<b>1,220</b>	<b>6,089</b>
<b>2020</b>							
Revenues Non-company sales	677	708	1,805	608	-	981	4,779
Revenues company sales	5,540	1,068	935	3,268	24	4,229	15,064
<b>TOTAL REVENUES</b>	<b>6,217</b>	<b>1,776</b>	<b>2,740</b>	<b>3,876</b>	<b>24</b>	<b>5,210</b>	<b>19,843</b>
Production costs	(1,097)	(774)	(373)	(1,185)	(11)	(624)	(4,064)
Exploration expenses	(159)	(305)	(56)	(157)	(1)	(53)	(731)
Depreciation, depletion and amortization and valuation allowances	(4,565)	(7,950)	(2,135)	(1,933)	(51)	(697)	(17,331)
Other expenses <sup>(2)</sup>	(614)	(339)	(133)	(357)	(8)	(2,778)	(4,229)
<b>PRE-TAX INCOME FROM PRODUCING ACTIVITIES<sup>(5)</sup></b>	<b>(218)</b>	<b>(7,592)</b>	<b>43</b>	<b>244</b>	<b>(47)</b>	<b>1,058</b>	<b>(6,512)</b>
Income tax	270	384	(111)	(144)	2	(269)	132
<b>RESULTS OF OIL AND GAS PRODUCING ACTIVITIES<sup>(5)</sup></b>	<b>52</b>	<b>(7,208)</b>	<b>(68)</b>	<b>100</b>	<b>(45)</b>	<b>789</b>	<b>(6,380)</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Included production taxes and accretion expense as provided by IAS 37 (\$515 million in 2018, \$615 million in 2019, \$548 million in 2020, \$434 million in 2021 and \$420 million in 2022).

(3) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$1,238 million before tax and \$703 million after tax, essentially related to asset impairments.

(4) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$899 million before tax and \$392 million after tax, essentially related to asset impairments.

(5) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$7,911 million before tax and \$7,450 million after tax, essentially related to asset impairments.

<i>(in million dollars)</i>	Consolidated subsidiaries						Total
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	
<b>2021</b>							
Revenues Non-company sales	809	896	2,089	1,368	-	1,676	6,838
Revenues company sales	8,881	3,133	1,834	9,420	53	7,995	31,316
<b>TOTAL REVENUES</b>	<b>9,690</b>	<b>4,029</b>	<b>3,923</b>	<b>10,788</b>	<b>53</b>	<b>9,671</b>	<b>38,154</b>
Production costs	(1,076)	(856)	(353)	(1,156)	(11)	(620)	(4,072)
Exploration expenses	(170)	(250)	(128)	(161)	(1)	(30)	(740)
Depreciation, depletion and amortization and valuation allowances	(3,457)	(1,533)	(1,309)	(2,371)	(21)	(771)	(9,462)
Other expenses <sup>(2)</sup>	(722)	(494)	(204)	(370)	(14)	(6,076)	(7,880)
<b>PRE-TAX INCOME FROM PRODUCING ACTIVITIES<sup>(3)</sup></b>	<b>4,265</b>	<b>896</b>	<b>1,929</b>	<b>6,730</b>	<b>6</b>	<b>2,174</b>	<b>16,000</b>
Income tax	(1,537)	(183)	(822)	(3,953)	(14)	(795)	(7,304)
<b>RESULTS OF OIL AND GAS PRODUCING ACTIVITIES<sup>(3)</sup></b>	<b>2,728</b>	<b>713</b>	<b>1,107</b>	<b>2,777</b>	<b>(8)</b>	<b>1,379</b>	<b>8,696</b>
<b>2022</b>							
Revenues Non-company sales	1,407	980	2,059	2,650	-	2,110	9,207
Revenues company sales	11,257	6,512	2,052	18,077	-	12,755	50,653
<b>TOTAL REVENUES</b>	<b>12,664</b>	<b>7,492</b>	<b>4,111</b>	<b>20,727</b>		<b>14,865</b>	<b>59,859</b>
Production costs	(1,037)	(1,037)	(425)	(1,130)	-	(638)	(4,267)
Exploration expenses	(185)	(900)	(27)	(130)	-	(56)	(1,299)
Depreciation, depletion and amortization and valuation allowances	(3,459)	(823)	(1,015)	(1,875)	-	(1,055)	(8,227)
Other expenses <sup>(2)</sup>	(1,007)	(919)	(262)	(466)	-	(10,506)	(13,160)
<b>PRE-TAX INCOME FROM PRODUCING ACTIVITIES<sup>(4)</sup></b>	<b>6,976</b>	<b>3,813</b>	<b>2,382</b>	<b>17,126</b>		<b>2,609</b>	<b>32,907</b>
Income tax	(3,278)	(910)	(837)	(12,288)	-	(952)	(18,265)
<b>RESULTS OF OIL AND GAS PRODUCING ACTIVITIES<sup>(4)</sup></b>	<b>3,698</b>	<b>2,903</b>	<b>1,545</b>	<b>4,838</b>		<b>1,657</b>	<b>14,641</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Included production taxes and accretion expense as provided by IAS 37 (\$515 million in 2018, \$615 million in 2019, \$548 million in 2020, \$434 million in 2021 and \$420 million in 2022).

(3) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$771 million before tax and \$763 million after tax, essentially related to asset impairments.

(4) Including adjustment items applicable to ASC932 perimeter, amounting to a net charge of \$631 million before tax, related to production cost (\$84 million), net asset impairment reversal (\$178 million) and exploration charges (\$725 million). Adjustment after tax is a charge of \$1,379 million, including non-recurrent tax charge (\$725 million).

<i>(in million dollars)</i>	Equity affiliates						Total
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	
<b>Company's share of results of oil and gas producing activities</b>							
2018	122	41	-	-	1,144	746	2,053
2019	58	(27)	-	-	1,399	641	2,071
2020	(20)	-	-	-	843	404	1,227
2021	174	(1,025)	-	-	2,497	903	2,549
<b>2022</b>							
Revenues Non-company sales	725	-	-	4,844	-	4,249	9,817
Revenues company sales	(36)	-	-	512	-	1,981	2,457
<b>TOTAL REVENUES</b>	<b>688</b>	<b>-</b>	<b>-</b>	<b>5,356</b>		<b>6,230</b>	<b>12,274</b>
Production costs	(6)	-	-	(311)	-	(277)	(595)
Exploration expenses	-	-	-	(47)	-	-	(47)
Depreciation, depletion and amortization and valuation allowances	-	-	-	(6,546)	-	(334)	(6,881)
Other expenses	6	-	-	(399)	-	(3,620)	(4,013)
<b>PRE-TAX INCOME FROM PRODUCING ACTIVITIES</b>	<b>688</b>	<b>-</b>	<b>-</b>	<b>(1,948)</b>		<b>1,998</b>	<b>739</b>
Income tax	-	-	-	(866)	-	(717)	(1,583)
<b>RESULTS OF OIL AND GAS PRODUCING ACTIVITIES</b>	<b>688</b>	<b>-</b>	<b>-</b>	<b>(2,814)</b>		<b>1,282</b>	<b>(844)</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

## COST INCURRED

The following tables set forth the costs incurred in the company's oil and gas property acquisition, exploration and development activities, including both capitalized and expensed amounts. They do not include costs incurred related to oil and gas transportation and LNG liquefaction and transportation activities.

<i>(in million dollars)</i>	Consolidated subsidiaries						Total
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	
<b>2018<sup>(2)</sup></b>							
Proved property acquisition	210	1,417	255	2,644	-	473	4,999
Unproved property acquisition	245	2,137	108	3,066	-	2,337	7,893
Exploration costs	196	406	156	379	1	34	1,172
Development costs <sup>(3)</sup>	3,252	1,649	1,281	1,707	23	1,378	9,290
<b>TOTAL COST INCURRED</b>	<b>3,903</b>	<b>5,609</b>	<b>1,800</b>	<b>7,796</b>	<b>24</b>	<b>4,222</b>	<b>23,354</b>
<b>2019<sup>(4)</sup></b>							
Proved property acquisition	244	14	16	-	-	10	284
Unproved property acquisition	3,124	509	3	7	-	42	3,685
Exploration costs	198	469	84	262	2	78	1,093
Development costs <sup>(3)</sup>	2,724	1,547	701	2,170	28	1,074	8,244
<b>TOTAL COST INCURRED</b>	<b>6,290</b>	<b>2,539</b>	<b>804</b>	<b>2,439</b>	<b>30</b>	<b>1,204</b>	<b>13,306</b>
<b>2020<sup>(5)</sup></b>							
Proved property acquisition	3	-	15	-	-	3	21
Unproved property acquisition	1,016	15	-	-	-	13	1,044
Exploration costs	312	485	58	182	1	118	1,156
Development costs <sup>(3)</sup>	1,215	1,042	369	2,279	31	1,024	5,960
<b>TOTAL COST INCURRED</b>	<b>2,546</b>	<b>1,542</b>	<b>442</b>	<b>2,461</b>	<b>32</b>	<b>1,158</b>	<b>8,181</b>
<b>2021</b>							
Proved property acquisition	94	39	10	-	-	50	193
Unproved property acquisition	142	124	-	-	-	66	332
Exploration costs	302	523	19	215	1	62	1,122
Development costs <sup>(3)</sup>	1,508	1,591	603	1,836	30	991	6,559
<b>TOTAL COST INCURRED</b>	<b>2,046</b>	<b>2,277</b>	<b>632</b>	<b>2,051</b>	<b>31</b>	<b>1,169</b>	<b>8,206</b>
<b>2022</b>							
Proved property acquisition <sup>(6)</sup>	96	4,227	6	5	-	102	4,436
Unproved property acquisition	3	438	4	-	-	48	493
Exploration costs	158	493	44	172	-	154	1,021
Development costs <sup>(3)</sup>	1,609	1,671	719	979	-	1,085	6,063
<b>TOTAL COST INCURRED</b>	<b>1,866</b>	<b>6,829</b>	<b>773</b>	<b>1,156</b>	<b>-</b>	<b>1,389</b>	<b>12,013</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Including costs incurred relating to acquisitions of Maersk Oil, Iara and Lapa concessions and Marathon Oil Libya Ltd.

(3) Including asset retirement costs capitalized during the year and any gains or losses recognized upon settlement of asset retirement obligation during the year.

(4) Including costs incurred relating to acquisitions Anadarko in Mozambique.

(5) Including cost incurred relating to acquisitions of Anadarko in South Africa, Blocks 20/11 and 21/09 in Angola and Tullow's interests in Uganda.

(6) Including cost incurred relating to acquisition of Atapu and Sépia assets in Brazil.

## Equity affiliates

*(in million dollars)*

Company's share of costs of property acquisition exploration and development	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
2018	-	67	-	-	366	593	1,026
2019	-	4	-	-	2,063	405	2,472
2020	-	-	-	-	575	484	1,059
2021	-	1	-	-	362	529	892
<b>2022</b>							
Proved property acquisition	-	-	-	-	-	-	-
Unproved property acquisition	-	-	-	-	-	-	-
Exploration costs	-	-	-	-	-	2	2
Development costs <sup>(2)</sup>	-	-	-	693 <sup>(3)</sup>	-	635	1,328
<b>TOTAL COST INCURRED</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>693</b>	<b>-</b>	<b>637</b>	<b>1,330</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

(2) Including asset retirement costs capitalized during the year and any gains or losses recognized upon settlement of asset retirement obligation during the year.

(3) Including mainly the Novatek incurred costs.



## CAPITALIZED COST RELATED TO OIL AND GAS PRODUCING ACTIVITIES

Capitalized costs represent the amount of capitalized proved and unproved property costs, including support equipment and facilities, along with the related accumulated depreciation, depletion and amortization. The following tables do not include capitalized costs related to oil and gas transportation and LNG liquefaction and transportation activities.

	Consolidated subsidiaries						
(in million dollars)	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
<b>As of December 31, 2018</b>							
Proved properties	82,077	28,744	37,911	47,192	641	15,684	212,249
Unproved properties	4,631	8,969	1,839	2,742	4	2,802	20,987
<b>Total capitalized costs</b>	<b>86,708</b>	<b>37,713</b>	<b>39,750</b>	<b>49,934</b>	<b>645</b>	<b>18,486</b>	<b>233,236</b>
Accumulated depreciation, depletion and amortization	(50,029)	(14,398)	(17,693)	(34,025)	(454)	(10,012)	(126,611)
<b>NET CAPITALIZED COSTS</b>	<b>36,679</b>	<b>23,315</b>	<b>22,057</b>	<b>15,909</b>	<b>191</b>	<b>8,474</b>	<b>106,625</b>
<b>As of December 31, 2019</b>							
Proved properties	84,170	29,580	37,772	49,489	669	16,773	218,453
Unproved properties	8,253	8,987	1,856	2,656	4	2,998	24,754
<b>Total capitalized costs</b>	<b>92,423</b>	<b>38,567</b>	<b>39,628</b>	<b>52,145</b>	<b>673</b>	<b>19,771</b>	<b>243,207</b>
Accumulated depreciation, depletion and amortization	(55,686)	(15,414)	(19,215)	(35,245)	(551)	(10,720)	(136,831)
<b>NET CAPITALIZED COSTS</b>	<b>36,737</b>	<b>23,153</b>	<b>20,413</b>	<b>16,900</b>	<b>122</b>	<b>9,051</b>	<b>106,376</b>
<b>As of December 31, 2020</b>							
Proved properties	84,556	31,235	37,840	53,752	700	17,913	225,996
Unproved properties	10,253	8,758	1,760	2,594	4	2,762	26,131
<b>Total capitalized costs</b>	<b>94,809</b>	<b>39,993</b>	<b>39,600</b>	<b>56,346</b>	<b>704</b>	<b>20,675</b>	<b>252,127</b>
Accumulated depreciation, depletion and amortization	(60,270)	(23,525)	(22,050)	(38,653)	(602)	(11,260)	(156,360)
<b>NET CAPITALIZED COSTS</b>	<b>34,539</b>	<b>16,468</b>	<b>17,550</b>	<b>17,693</b>	<b>102</b>	<b>9,415</b>	<b>95,767</b>
<b>As of December 31, 2021</b>							
Proved properties	86,489	32,124	38,289	54,294	730	18,618	230,544
Unproved properties	8,248	6,523	1,699	2,321	4	2,641	21,436
<b>Total capitalized costs</b>	<b>94,737</b>	<b>38,647</b>	<b>39,988</b>	<b>56,615</b>	<b>734</b>	<b>21,259</b>	<b>251,980</b>
Accumulated depreciation, depletion and amortization	(62,223)	(21,686)	(22,249)	(39,805)	(623)	(11,645)	(158,231)
<b>NET CAPITALIZED COSTS</b>	<b>32,514</b>	<b>16,961</b>	<b>17,739</b>	<b>16,810</b>	<b>111</b>	<b>9,614</b>	<b>93,479</b>
<b>As of December 31, 2022</b>							
Proved properties	84,613	38,635	38,051	48,414		18,646	228,359
Unproved properties	8,240	5,673	1,761	1,820		2,484	19,978
<b>Total capitalized costs</b>	<b>92,853</b>	<b>44,308</b>	<b>39,812</b>	<b>50,234</b>		<b>21,130</b>	<b>248,337</b>
Accumulated depreciation, depletion and amortization	(61,898)	(21,433)	(22,366)	(35,464)		(10,882)	(152,043)
<b>NET CAPITALIZED COSTS</b>	<b>30,955</b>	<b>22,875</b>	<b>17,446</b>	<b>14,770</b>		<b>10,248</b>	<b>96,294</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

*(in million dollars)*

<b>Company's share of net capitalized costs</b>	<b>Africa (excluding North Africa)</b>	<b>Americas</b>	<b>Asia Pacific</b>	<b>Europe<sup>(1)</sup></b>	<b>Russia</b>	<b>Middle East &amp; North Africa</b>	<b>Total</b>
As of December 31, 2018	-	1,083	-	-	4,939	1,607	7,629
As of December 31, 2019	-	1,018	-	-	7,119	1,755	9,892
As of December 31, 2020	-	1,013	-	-	6,777	2,033	9,823
As of December 31, 2021	-	-	-	-	6,740	2,494	9,234
<b>AS OF DECEMBER 31, 2022</b>							
Proved properties	-	-	-	1,445	-	5,505	6,949
Unproved properties	-	-	-	-	-	-	-
<b>Total capitalized costs</b>	-	-	-	<b>1,445</b>	-	<b>5,505</b>	<b>6,949</b>
Accumulated depreciation, depletion and amortization	-	-	-	(471)	-	(2,742)	(3,213)
<b>NET CAPITALIZED COSTS</b>	-	-	-	<b>973</b>	-	<b>2,763</b>	<b>3,737</b>

(1) As from January 1, 2022, the Europe column includes the Russia data.

## STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS (EXCLUDING TRANSPORTATION)

The standardized measure of discounted future net cash flows relating to proved oil and gas reserve quantities was developed as follows:

1. estimates of proved reserves and the corresponding production profiles are based on current technical and economic conditions;
2. the estimated future cash flows are determined based on prices used in estimating the Group's proved oil and gas reserves;
3. the future cash flows incorporate estimated production costs (including production taxes), future development costs and asset retirement costs. All cost estimates are based on year-end technical and economic conditions;

4. future income taxes are computed by applying the year-end statutory tax rate to future net cash flows after consideration of permanent differences and future income tax credits; and
5. future net cash flows are discounted at a standard discount rate of 10 percent.

These principles applied are those required by ASC 932 and do not reflect the expectations of real revenues from these reserves, nor their present value; hence, they do not constitute criteria for investment decisions. An estimate of the fair value of reserves should also take into account, among other things, the recovery of reserves not presently classified as proved, anticipated future changes in prices and costs and a discount factor more representative of the time value of money and the risks inherent in reserve estimates.

### Consolidated subsidiaries

<i>(in million dollars)</i>	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
<b>AS OF DECEMBER 31, 2018</b>							
Future cash inflows	79,258	41,224	44,630	65,812	508	121,614	353,046
Future production costs	(19,236)	(21,282)	(9,690)	(16,693)	(226)	(95,749)	(162,876)
Future development costs	(13,861)	(6,584)	(4,582)	(16,246)	(135)	(6,656)	(48,064)
Future income taxes	(16,357)	(2,322)	(5,514)	(19,781)	(63)	(5,965)	(50,002)
<b>FUTURE NET CASH FLOWS, AFTER INCOME TAXES</b>	<b>29,804</b>	<b>11,036</b>	<b>24,844</b>	<b>13,092</b>	<b>84</b>	<b>13,244</b>	<b>92,104</b>
Discount at 10%	(8,277)	(5,479)	(11,933)	(3,125)	(16)	(5,469)	(34,299)
<b>STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS</b>	<b>21,527</b>	<b>5,557</b>	<b>12,911</b>	<b>9,967</b>	<b>68</b>	<b>7,775</b>	<b>57,805</b>
<b>As of December 31, 2019</b>							
Future cash inflows	70,854	50,810	43,142	47,679	436	110,796	323,717
Future production costs	(18,940)	(20,843)	(9,618)	(14,526)	(224)	(85,511)	(149,662)
Future development costs	(14,942)	(9,171)	(3,948)	(14,734)	(107)	(7,865)	(50,767)
Future income taxes	(12,341)	(1,790)	(3,953)	(10,846)	(46)	(4,887)	(33,863)
<b>FUTURE NET CASH FLOWS, AFTER INCOME TAXES</b>	<b>24,631</b>	<b>19,006</b>	<b>25,623</b>	<b>7,573</b>	<b>59</b>	<b>12,533</b>	<b>89,425</b>
Discount at 10%	(10,004)	(10,061)	(12,276)	(1,341)	(11)	(5,143)	(38,836)
<b>STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS</b>	<b>14,627</b>	<b>8,945</b>	<b>13,347</b>	<b>6,232</b>	<b>48</b>	<b>7,390</b>	<b>50,589</b>
<b>As of December 31, 2020</b>							
Future cash inflows	39,525	32,649	28,961	27,290	341	85,550	214,316
Future production costs	(13,333)	(14,028)	(7,303)	(10,264)	(208)	(65,377)	(110,513)
Future development costs	(13,150)	(8,873)	(4,268)	(11,924)	(110)	(7,948)	(46,273)
Future income taxes	(4,682)	(859)	(985)	(2,912)	(16)	(2,741)	(12,195)
<b>FUTURE NET CASH FLOWS, AFTER INCOME TAXES</b>	<b>8,360</b>	<b>8,889</b>	<b>16,405</b>	<b>2,190</b>	<b>7</b>	<b>9,484</b>	<b>45,335</b>
Discount at 10%	(4,124)	(4,885)	(7,690)	(506)	7	(3,705)	(20,903)
<b>STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS</b>	<b>4,236</b>	<b>4,004</b>	<b>8,715</b>	<b>1,684</b>	<b>14</b>	<b>5,779</b>	<b>24,432</b>

(1) As of January 1, 2022, the Europe column includes the Russia data.

## Consolidated subsidiaries

<i>(in million dollars)</i>	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
<b>AS OF DECEMBER 31, 2021</b>							
Future cash inflows	88,082	58,716	47,667	81,227	400	132,166	408,258
Future production costs	(24,040)	(20,512)	(8,397)	(16,328)	(202)	(103,307)	(172,786)
Future development costs	(15,412)	(9,542)	(4,118)	(14,541)	(86)	(9,191)	(52,890)
Future income taxes	(14,474)	(3,415)	(5,520)	(30,532)	(50)	(5,116)	(59,107)
<b>FUTURE NET CASH FLOWS, AFTER INCOME TAXES</b>	<b>34,156</b>	<b>25,247</b>	<b>29,632</b>	<b>19,826</b>	<b>62</b>	<b>14,552</b>	<b>123,475</b>
Discount at 10%	(16,610)	(12,913)	(14,259)	(6,941)	(10)	(6,331)	(57,064)
<b>STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS</b>	<b>17,546</b>	<b>12,334</b>	<b>15,373</b>	<b>12,885</b>	<b>52</b>	<b>8,221</b>	<b>66,411</b>
<b>AS OF DECEMBER 31, 2022</b>							
Future cash inflows	125,701	117,978	61,701	165,523		181,680	652,583
Future production costs	(27,589)	(34,944)	(9,358)	(20,919)		(148,030)	(240,840)
Future development costs	(15,040)	(12,470)	(4,024)	(13,695)		(8,923)	(54,153)
Future income taxes	(30,512)	(12,121)	(9,502)	(92,432)		(7,562)	(152,130)
<b>FUTURE NET CASH FLOWS, AFTER INCOME TAXES</b>	<b>52,560</b>	<b>58,442</b>	<b>38,817</b>	<b>38,476</b>		<b>17,165</b>	<b>205,461</b>
Discount at 10%	(24,939)	(28,526)	(19,929)	(15,412)		(7,255)	(96,061)
<b>STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS</b>	<b>27,621</b>	<b>29,916</b>	<b>18,887</b>	<b>23,064</b>		<b>9,911</b>	<b>109,399</b>
<b>MINORITY INTERESTS IN FUTURE NET CASH FLOWS AS OF</b>							
December 31, 2018	1,440	-	-	-	-	-	1,440
December 31, 2019	968	-	-	-	-	-	968
December 31, 2020	61	-	-	-	-	-	61
December 31, 2021	740	-	-	-	-	-	740
<b>DECEMBER 31, 2022</b>	<b>1,148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,148</b>

## Equity affiliates

<i>(in million dollars)</i>	Africa (excluding North Africa)	Americas	Asia Pacific	Europe <sup>(1)</sup>	Russia	Middle East & North Africa	Total
<b>Company's share of equity affiliates' future net cash flows as of</b>							
December 31, 2018	635	1,019	-	-	10,843	6,255	18,752
December 31, 2019	82	264	-	-	11,155	4,371	15,872
December 31, 2020	20	(33)	-	-	6,993	1,612	8,592
December 31, 2021	1,180	-	-	-	13,800	5,867	20,847
<b>DECEMBER 31, 2022</b>							
Future cash inflows	9,596	-	-	31,691		91,597	132,884
Future production costs	(217)	-	-	(3,716)		(63,146)	(67,079)
Future development costs	-	-	-	(131)		(3,370)	(3,501)
Future income taxes	(2,090)	-	-	(7,368)		(4,312)	(13,770)
<b>FUTURE NET CASH FLOWS, AFTER INCOME TAXES</b>	<b>7,289</b>	<b>-</b>	<b>-</b>	<b>20,475</b>		<b>20,770</b>	<b>48,534</b>
Discount at 10%	(3,289)	-	-	(10,507)		(11,447)	(25,243)
<b>STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS</b>	<b>3,999</b>	<b>-</b>	<b>-</b>	<b>9,969</b>		<b>9,323</b>	<b>23,291</b>

(1) As of January 1, 2022, the Europe column includes the Russia data.

## CHANGES IN THE STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS

### CONSOLIDATED SUBSIDIARIES

<i>(in million dollars)</i>	2022	2021	2020	2019	2018
<b>Discounted future net cash flows at January 1</b>	<b>66,411</b>	<b>24,432</b>	<b>50,589</b>	<b>57,805</b>	<b>37,097</b>
Sales and transfers, net of production costs	(42,852)	(26,636)	(12,095)	(23,292)	(23,700)
Net change in sales and transfer prices and in production costs and other expenses	107,114	86,421	(55,732)	(15,484)	28,420
Extensions, discoveries and improved recovery	5,367	5,128	335	558	8,412
Changes in estimated future development costs	(2,986)	(2,057)	(1,000)	(1,735)	(1,071)
Previously estimated development costs incurred during the year	7,656	6,367	7,419	6,755	6,636
Revisions of previous quantity estimates	5,516	(5,189)	13,635	7,845	4,588
Accretion of 10% discount	6,637	2,443	5,059	5,780	3,710
Net change in income taxes	(49,265)	(24,718)	15,919	12,146	(11,538)
Purchases of minerals in place	6,248	218	329	266	7,876
Sales of minerals in place	(448)	2	(26)	(55)	(2,625)
<b>END OF YEAR</b>	<b>109,399</b>	<b>66,411</b>	<b>24,432</b>	<b>50,589</b>	<b>57,805</b>

### EQUITY AFFILIATES

<i>(in million dollars)</i>	2022	2021	2020	2019	2018
<b>Discounted future net cash flows at January 1</b>	<b>20,847</b>	<b>8,592</b>	<b>15,872</b>	<b>18,752</b>	<b>14,942</b>
Sales and transfers, net of production costs	(7,676)	(5,154)	(2,133)	(3,160)	(3,248)
Net change in sales and transfer prices and in production costs and other expenses	17,470	18,084	(12,705)	(8,191)	7,322
Extensions, discoveries and improved recovery	172	1,365	234	4,386	76
Changes in estimated future development costs	(209)	(525)	(172)	(736)	(255)
Previously estimated development costs incurred during the year	1,016	880	851	845	789
Revisions of previous quantity estimates	(7,675)	(574)	(1,868)	(104)	1,030
Accretion of 10% discount	2,084	859	1,587	1,875	1,494
Net change in income taxes	(2,318)	(2,343)	6,926	2,205	(3,691)
Purchases of minerals in place	-	-	-	-	388
Sales of minerals in place	(420)	(337)	-	-	(95)
<b>END OF YEAR</b>	<b>23,291</b>	<b>20,847</b>	<b>8,592</b>	<b>15,872</b>	<b>18,752</b>

## OIL AND GAS ACREAGE

As of December 31, (in thousands of acres)		2022		2021		2020	
		Undeveloped acreage <sup>(1)</sup>	Developed acreage	Undeveloped acreage <sup>(1)</sup>	Developed acreage	Undeveloped acreage <sup>(1)</sup>	Developed acreage
Africa (excluding North Africa)	Gross	81,599	883	86,711	955	97,001	800
	Net	42,598	202	44,739	214	56,918	210
Americas	Gross	14,830	741	16,265	922	20,156	1,135
	Net	6,077	328	6,738	460	8,387	495
Asia Pacific	Gross	23,518	923	38,168	902	34,990	881
	Net	14,027	292	19,886	280	18,933	270
Europe <sup>(2)</sup>	Gross	7,150	960	19,401	805	28,294	815
	Net	3,074	226	8,299	202	11,326	205
Middle East & North Africa	Gross	54,340	3,423	53,232	3,454	53,237	3,489
	Net	12,636	599	11,704	590	11,717	519
Russia	Gross			63,074	769	23,689	718
	Net			8,696	157	4,278	148
<b>TOTAL</b>	<b>GROSS</b>	<b>181,437</b>	<b>6,930</b>	<b>276,851</b>	<b>7,807</b>	<b>257,367</b>	<b>7,838</b>
	<b>NET<sup>(3)</sup></b>	<b>78,412</b>	<b>1,647</b>	<b>100,062</b>	<b>1,903</b>	<b>111,559</b>	<b>1,847</b>

As of December 31, (in thousands of acres)		2019		2018	
		Undeveloped acreage <sup>(1)</sup>	Developed acreage	Undeveloped acreage <sup>(1)</sup>	Developed acreage
Africa (excluding North Africa)	Gross	75,322	803	77,537	718
	Net	48,101	218	55,174	198
Americas	Gross	21,052	1,040	24,595	1,102
	Net	8,505	477	13,355	509
Asia Pacific	Gross	40,527	821	43,118	723
	Net	22,476	256	24,719	213
Europe	Gross	28,338	809	18,863	868
	Net	11,472	204	7,297	212
Middle East & North Africa	Gross	50,515	3,389	31,406	3,037
	Net	9,660	496	6,068	427
Russia	Gross	23,697	709	3,733	619
	Net	4,280	146	685	127
<b>TOTAL</b>	<b>GROSS</b>	<b>239,451</b>	<b>7,571</b>	<b>199,252</b>	<b>7,067</b>
	<b>NET<sup>(3)</sup></b>	<b>104,494</b>	<b>1,797</b>	<b>107,298</b>	<b>1,686</b>

(1) Undeveloped acreage includes leases and concessions.

(2) As from January 1, 2022, the Europe line includes the Russia data.

(3) Net acreage equals the sum of TotalEnergies' equity interests in gross acreage.



## NUMBER OF PRODUCTIVE WELLS

As of December 31, (number of wells)		2022		2021		2020	
		Gross productive wells	Net productive wells <sup>(1)</sup>	Gross productive wells	Net productive wells <sup>(1)</sup>	Gross productive wells	Net productive wells <sup>(1)</sup>
Africa (excluding North Africa)	Oil	1,288	351	1,381	371	1,526	416
	Gas	70	14	82	16	86	18
Americas	Oil	327	124	309	121	1,079	354
	Gas	2,562	1,719	2,748	1,876	3,601	2,177
Asia Pacific	Oil	132	66	129	65	130	65
	Gas	3,728	1,172	3,494	1,094	3,336	1,040
Europe <sup>(2)</sup>	Oil	595	196	615	207	602	198
	Gas	439	119	254	84	250	83
Middle East & North Africa	Oil	11,803	873	11,483	812	11,041	837
	Gas	189	65	176	60	200	48
Russia	Oil			389	65	350	57
	Gas			903	166	823	151
<b>TOTAL</b>	<b>OIL</b>	<b>14,145</b>	<b>1,610</b>	<b>14,306</b>	<b>1,641</b>	<b>14,728</b>	<b>1,927</b>
	<b>GAS</b>	<b>6,988</b>	<b>3,089</b>	<b>7,657</b>	<b>3,296</b>	<b>8,296</b>	<b>3,517</b>

As of December 31, (number of wells)		2019		2018	
		Gross productive wells	Net productive wells <sup>(1)</sup>	Gross productive wells	Net productive wells <sup>(1)</sup>
Africa (excluding North Africa)	Oil	1,531	429	1,533	429
	Gas	83	19	75	14
Americas	Oil	1,085	357	1,066	352
	Gas	3,500	2,246	3,528	2,052
Asia Pacific	Oil	129	70	34	11
	Gas	2,917	920	2,289	743
Europe	Oil	659	218	741	257
	Gas	281	96	314	98
Middle East & North Africa	Oil	12,391	829	11,189	711
	Gas	197	48	190	40
Russia	Oil	418	71	337	65
	Gas	766	141	627	113
<b>TOTAL</b>	<b>OIL</b>	<b>16,213</b>	<b>1,974</b>	<b>14,900</b>	<b>1,825</b>
	<b>GAS</b>	<b>7,744</b>	<b>3,470</b>	<b>7,023</b>	<b>3,060</b>

(1) Net productive wells corresponds to the sum of TotalEnergies' equity interests in gross productive wells.

(2) As from January 1, 2022, the Europe line includes the Russia data.

## NUMBER OF NET PRODUCTIVE AND DRY WELLS DRILLED

As of December 31, (number of wells)	2022			2021			2020		
	Net productive wells drilled	Net dry wells drilled	Total net wells drilled	Net productive wells drilled	Net dry wells drilled	Total net wells drilled	Net productive wells drilled	Net dry wells drilled	Net total wells drilled
	(1) (2)	(1) (3)	(1) (3)	(1) (2)	(1) (3)	(1) (3)	(1) (2)	(1) (3)	(1) (3)
<b>Exploration</b>									
Africa (excluding North Africa)	0.4	0.9	1.3	1.1	0.8	1.9	0.4	-	0.4
Americas	1.4	1.1	2.5	2.0	1.8	3.8	2.6	0.5	3.1
Asia Pacific	0.3	-	0.3	-	-	-	-	0.7	0.7
Europe <sup>(5)</sup>	0.2	0.1	0.3	0.2	1.2	1.4	0.3	0.5	0.8
Russia				-	-	-	-	-	-
Middle East & North Africa	0.5	0.5	1.0	0.8	-	0.8	0.3	0.4	0.7
<b>SUBTOTAL</b>	<b>2.8</b>	<b>2.6</b>	<b>5.4</b>	<b>4.1</b>	<b>3.8</b>	<b>7.9</b>	<b>3.6</b>	<b>2.1</b>	<b>5.7</b>
<b>Development<sup>(5)</sup></b>									
Africa (excluding North Africa)	6.9	0.1	7.0	4.8	-	4.8	8.0	-	8.0
Americas <sup>(4)</sup>	22.4	-	22.4	14.7	-	14.7	5.4	-	5.4
Asia Pacific	130.8	-	130.8	127.3	-	127.3	114.9	-	114.9
Europe <sup>(5)</sup>	25.9	-	25.9	13.8	-	13.8	7.7	-	7.7
Russia				28.7	-	28.7	21.6	-	21.6
Middle East & North Africa	55.4	0.7	56.1	54.6	0.2	54.8	56.4	-	56.4
<b>SUBTOTAL</b>	<b>241.4</b>	<b>0.8</b>	<b>242.2</b>	<b>243.9</b>	<b>0.2</b>	<b>244.1</b>	<b>214.0</b>	<b>-</b>	<b>214.0</b>
<b>TOTAL</b>	<b>244.2</b>	<b>3.4</b>	<b>247.6</b>	<b>248.0</b>	<b>4.0</b>	<b>252.0</b>	<b>217.6</b>	<b>2.1</b>	<b>219.7</b>

As of December 31, (number of wells)	2019			2018		
	Net productive wells drilled	Net dry wells drilled	Net total wells drilled	Net productive wells drilled	Net dry wells drilled	Net total wells drilled
	(1) (2)	(1) (3)	(1) (3)	(1) (2)	(1) (3)	(1) (3)
<b>Exploration</b>						
Africa (excluding North Africa)	1.1	0.6	1.7	0.1	1.0	1.1
Americas	1.4	2.2	3.6	0.5	1.6	2.1
Asia Pacific	-	-	-	0.8	-	0.8
Europe	1.3	0.6	1.9	0.9	0.8	1.7
Middle East & North Africa	1.0	1.4	2.4	0.5	-	0.5
Russia	-	-	-	-	-	-
<b>SUBTOTAL</b>	<b>4.8</b>	<b>4.8</b>	<b>9.6</b>	<b>2.8</b>	<b>3.4</b>	<b>6.2</b>
<b>Development</b>						
Africa (excluding North Africa)	17.4	-	17.4	13	0.1	13.1
Americas <sup>(4)</sup>	19.2	-	19.2	11.3	0.3	11.6
Asia Pacific	170.1	-	170.1	116.3	-	116.3
Europe	9.1	-	9.1	10.1	-	10.1
Middle East & North Africa	69.6	-	69.6	68.8	-	68.8
Russia	26.2	-	26.2	13.4	-	13.4
<b>SUBTOTAL</b>	<b>311.6</b>	<b>-</b>	<b>311.6</b>	<b>232.9</b>	<b>0.4</b>	<b>233.3</b>
<b>TOTAL</b>	<b>316.4</b>	<b>4.8</b>	<b>321.2</b>	<b>235.7</b>	<b>3.8</b>	<b>239.5</b>

(1) Net wells equal the sum of the TotalEnergies' equity interests in gross wells.

(2) Includes certain exploratory wells that were abandoned, but which would have been capable of producing oil in sufficient quantities to justify completion.

(3) For information: service wells and stratigraphic wells are not reported in this table.

(4) The recompletion activities in Barnett are no longer reported. The 2021 (123.3), 2020 (256.3), 2019 (64.3) and 2018 (38.8) data were restated.

(5) As from January 1, 2022, the Europe lines include the Russia data.

## WELLS IN THE PROCESS OF BEING DRILLED (INCLUDING WELLS TEMPORARILY SUSPENDED)

As of December 31, (number of wells)	2022		2021		2020	
	Gross	Net <sup>(1)</sup>	Gross	Net <sup>(1)</sup>	Gross	Net <sup>(1)</sup>
<b>Exploration</b>						
Africa (excluding North Africa)	-	-	2	0.7	-	-
Americas	2	0.7	2	0.9	1	0.4
Asia Pacific	-	-	-	-	-	-
Europe <sup>(2)</sup>	1	0.3	-	-	-	-
Russia	-	-	-	-	-	-
Middle East & North Africa	1	0.2	-	-	2	0.8
<b>SUBTOTAL</b>	<b>4</b>	<b>1.2</b>	<b>4</b>	<b>1.6</b>	<b>3</b>	<b>1.2</b>
<b>Other wells<sup>(3)</sup></b>						
Africa (excluding North Africa)	91	16.2	53	8.1	55	8.2
Americas	42	18.1	49	19.4	22	7.6
Asia Pacific	431	124.1	528	159.9	439	114.3
Europe <sup>(2)</sup>	104	14.6	20	8.4	99	56.6
Russia	-	-	65	14.0	35	7.3
Middle East & North Africa	417	55.4	264	37.2	522	65.7
<b>SUBTOTAL</b>	<b>1,085</b>	<b>228.4</b>	<b>979</b>	<b>247.0</b>	<b>1,172</b>	<b>259.7</b>
<b>TOTAL</b>	<b>1,089</b>	<b>229.6</b>	<b>983</b>	<b>248.6</b>	<b>1,175</b>	<b>260.9</b>

As of December 31, (number of wells)	2019		2018	
	Gross	Net <sup>(1)</sup>	Gross	Net <sup>(1)</sup>
<b>Exploration</b>				
Africa (excluding North Africa)	-	-	2	0.5
Americas	2	0.8	3	2
Asia Pacific	-	-	-	-
Europe	1	0.3	-	-
Russia	-	-	-	-
Middle East & North Africa	2	0.7	1	0.4
<b>SUBTOTAL</b>	<b>5</b>	<b>1.8</b>	<b>6</b>	<b>2.9</b>
<b>Other wells<sup>(2)</sup></b>				
Africa (excluding North Africa)	61	10.7	65	13.7
Americas	27	6.9	50	21.3
Asia Pacific	537	136	579	137.7
Europe	122	67.3	138	71.4
Russia	25	6.3	26	3.9
Middle East & North Africa	250	29.8	180	26.2
<b>SUBTOTAL</b>	<b>1,022</b>	<b>257.0</b>	<b>1,038</b>	<b>274.2</b>
<b>TOTAL</b>	<b>1,027</b>	<b>258.8</b>	<b>1,044</b>	<b>277.1</b>

(1) Net wells equal the sum of the TotalEnergies' equity interests in gross wells. Includes wells for which surface facilities permitting production have not yet been constructed. Such wells are also reported in the table "Number of net productive and dry wells drilled," above, for the year in which they were drilled.

(2) As from January 1, 2022, the Europe lines include the Russia data.

(3) Other wells are development wells, service wells, stratigraphic wells and extension wells.

## INTERESTS IN PIPELINES

The table below shows the main interests held by TotalEnergies entities<sup>(1)</sup> in pipelines, as of December 31, 2022.

Pipeline(s)	Origin	Destination	(%) interest	Operator	Liquids	Gas
<b>AFRICA (EXCLUDING NORTH AFRICA)</b>						
<b>Nigeria</b>						
O.U.R	Obite	Rumuji	40.00	X		X
NOPL	Rumuji	Owaza	40.00	X		X
<b>AMERICAS</b>						
<b>Argentina</b>						
TGM	Aldea Brasileira (Entre Rios)	Paso de Loas Libres (Argentina-Brazil border)	32.68			X
<b>Brazil</b>						
TSB	Paso de Los Libres (Argentina-Brazil border)	Uruguayana (Brazil)	25.00			X
	Porto Alegre	Canoas	25.00			X
<b>ASIA-PACIFIC</b>						
<b>Australia</b>						
GLNG	Fairview, Roma, Scotia, Arcadia	GLNG (Curtis Island)	27.50			X
<b>EUROPE</b>						
<b>Azerbaijan</b>						
BTC	Baku (Azerbaijan)	Ceyhan (Turkey, Mediterranean)	5.00		X	
<b>Norway</b>						
Frostpipe (inhibited)	Lille-Frigg, Froy	Oseberg	36.25		X	
Heimdal to Brae Condensate Line	Heimdal	Brae	16.76		X	
Kvitebjorn Pipeline	Kvitebjorn	Mongstad	5.00		X	
Norpipe Oil	Ekofisk Treatment Center	Teesside (United Kingdom)	34.93		X	
Oseberg Transport System	Oseberg, Brage and Veslefrikk	Sture	12.98		X	
Troll Oil Pipeline I and II	Troll B and C	Vestprosess (Mongstad refinery)	3.71		X	
<b>Netherlands</b>						
WGT K13-Den Helder	K13A	Den Helder	4.66			X
WGT K13-Extension	Markham	K13 (via K4/K5)	23.00			X
<b>United Kingdom</b>						
Alwyn Liquid Export Line	Alwyn North	Cormorant	100.00	X	X	
Bruce Liquid Export Line	Bruce	Forties (Unity)	1.00		X	
Graben Area Export Line (GAEL) Northern Spur	ETAP	Forties (Unity)	9.58		X	
Graben Area Export Line (GAEL) Southern Spur	Elgin-Franklin	ETAP	32.09		X	
Ninian Pipeline System	Ninian	Sullom Voe	16.36		X	
Shearwater Elgin Area Line (SEAL)	Elgin-Franklin, Shearwater	Bacton	25.73			X
SEAL to Interconnector link (SILK)	Bacton	Interconnector	54.66	X		X
<b>MIDDLE EAST AND NORTH AFRICA</b>						
<b>United Arab Emirates</b>						
Dolphin	North Field (Qatar)	Taweelah-Fujairah-AI Ain (United Arab Emirates)	24.50			X

(1) Excluding equity affiliates, except for the Dolphin pipeline.

All interests in the oil and gas pipelines included above are also included in the Exploration & Production segment, excluding those in the assets situated in Australia, which belong to the iLNG segment.

## PIPELINE GAS SALES AS OF DECEMBER 31<sup>(1)</sup>

(Mcf/d)	2022	2021	2020	2019	2018
Africa	49	113	21	15	14
Algeria	157	122	94	119	42
Argentina	421	397	411	412	383
Australia	412	420	401	463	165
Bolivia	217	232	216	188	199
Brunei	45	50	62	72	71
China	150	131	125	105	89
Denmark	37	38	40	95	85
Indonesia	-	11	10	10	12
Kazakhstan	42	59	57	56	59
Libya	25	15	7	-	-
Myanmar	61	120	120	121	128
Netherlands	63	70	82	86	93
Norway	433	435	370	427	433
Qatar	147	165	187	175	166
Thailand	192	289	260	270	251
United Kingdom	596	570	671	558	524
United States	337	363	388	412	468
Venezuela	29	55	40	54	67
<b>TOTAL</b>	<b>3,413</b>	<b>3,655</b>	<b>3,562</b>	<b>3,638</b>	<b>3,249</b>

(1) Consolidated entities.







# 6

## Refining & Chemicals

Refining & Chemicals' activities include refining, base petrochemicals (olefins and aromatics), polymer derivatives (polyethylene, polypropylene, polystyrene and hydrocarbon resins), including biopolymers and recycled polymers obtained from chemical or mechanical recycling, as well as the production of biofuels from the transformation of biomass and, since January 1, 2022, the production of specialty fluids, previously reported in the Marketing & Services segment. The Refining & Chemicals activities also include the processing of elastomers by Hutchinson and the Trading & Shipping activities.

Among the world's

### 10

largest integrated producers <sup>(1)</sup>

### 1.8 Mb/d

refining capacity at year-end 2022

One of the leading traders of oil and refined products worldwide

### -0.3 Mt CO<sub>2</sub>e

decrease of the CO<sub>2</sub> emissions (Scope 1 + 2) in 2022

### \$7.3 bn

Adjusted net operating income in 2022

### \$8.7 bn

Operating cash-flow excl. working capital changes and financial charges (DACF) in 2022

### \$1.3 bn

Organic investments in 2022

### 94%

ROACE in 2022

(1) Based on publicly available information, refining and petrochemical production capacities at year-end 2021.



## A focused strategy

### REINFORCING OUR INDUSTRIAL COMPETITIVENESS

- Operate at the best level: availability, energy, cost, digital
- Capitalize on our major integrated platforms
- Transforming our European refining
- Reducing CO<sub>2</sub> emissions

### GROWING PETROCHEMICALS

- Building on low-cost feedstock
  - Target growing markets
- Develop integrated projects up to polymers

### INVESTING IN LOW CARBON SOLUTIONS

- Lead in Sustainable Aviation fuel
- Accelerate in the circular economy: recycling, biopolymers
- Develop synthetic fuels production

## FINANCIAL HIGHLIGHTS

(in million dollars)

	2022	2021	2020
Adjusted net operating income <sup>(1)</sup>	7,302	1,909	1,039
Gross investments <sup>(2)</sup>	1,391	1,638	1,325
Organic investments <sup>(3)</sup>	1,319	1,502	1,209
Divestments	214	348	149
Cash flow from operating activities <sup>(4)</sup>	8,663	6,473	2,438
Cash flow from operations before working capital changes w/o financial charges (DACF) <sup>(5)</sup>	7,704	2,946	2,472

(1) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of changes for fair value.

(2) Including acquisitions and increases in non current-loans.

(3) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

(4) Excluding financial charges, except those related to leases.

(5) DACF = debt adjusted net cash flow. The operating cash flow before working capital changes w/o financial charges of the segment is defined as cash flow from operating activities before changes in working capital at replacement cost, without financial charges, except those related to leases.

## OPERATIONAL HIGHLIGHTS<sup>(1) (2)</sup>

(in kb/d)

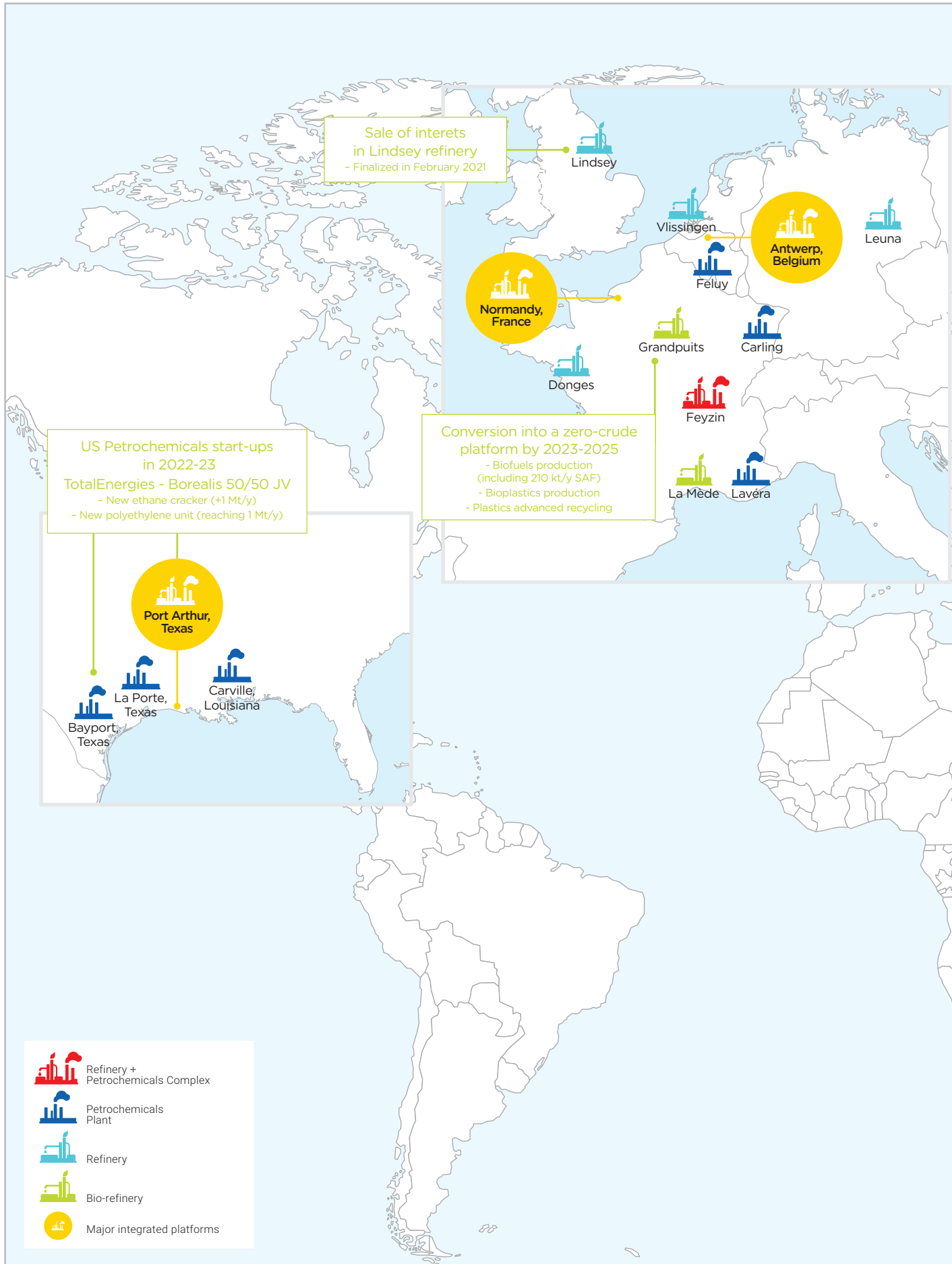
	2022	2021	2020
Distillation capacity (TotalEnergies share) at year-end <sup>(3)</sup>	1,792	1,793	1,967
Refinery throughput	1,472	1,180	1,292

(1) Includes refineries in Africa that are reported in the Marketing & Services segment.

(2) Condensates throughputs of BTP and HTC are included in refining throughputs and capacities.

(3) Capacity data based on crude distillation unit stream-day capacities under normal operating conditions, less the average of shutdown for regular repair and maintenance activities.

**MAIN REFINING & CHEMICALS PLANTS AS OF DECEMBER 31, 2022**



# 1.8 Mb/d of refining capacity at year-end 2022

**Expanding worldclass Daesan platform**

- Ethylene production capacity: +10% in 2021 (following 30% increase in 2019)
- Polyethylene production capacity: +50% in 2020
- Polypropylene production capacity: +60% in 2021

**SATORP, Saudi Arabia**

Ras Laffan

RLOC

**Qatar**

Qapco

Qatofin

**Growing Petrochemicals in Middle East**

JV with Saudi Aramco (37.5%)  
Amiral FID in Saudi Arabia  
- World-class petrochemical integrated complex

**Daesan, South Korea**

And worldwide chemicals positions through

**HUTCHINSON®**

## REFINERY CAPACITY (TOTALENERGIES SHARE)

### Major upgrading plant capacity at 100%<sup>(1)</sup>

As of December 31, 2022 (kb/d)	Total Distillation Capacity	TotalEnergies Interest	TotalEnergies Capacity	Cat Crack	Cat Reform	Hydro- Cracking	Resid. Hydro- Treat	Dist. Hydro- Treat	Alky	Isom	Vis	Coker
<b>France</b>												
Normandy, Gonfreville	253	100%	253	-	37	64	-	220	-	-	22	-
Provence, La Mède	-	100%	-	-	-	-	-	-	-	-	-	-
Donges	219	100%	219	51	23	-	-	126	7	-	26	-
Feyzin	109	100%	109	29	11	-	-	72	5	-	15	-
Grandpuits	-	100%	-	-	-	-	-	-	-	-	-	-
<b>TOTAL FRANCE</b>	<b>581</b>		<b>581</b>	<b>80</b>	<b>71</b>	<b>64</b>	<b>0</b>	<b>418</b>	<b>12</b>	<b>0</b>	<b>63</b>	<b>0</b>
<b>Rest of Europe</b>												
Netherlands, Vlissingen	147	55%	81	-	26	74	-	65	-	-	-	-
Belgium, Antwerp	338	100%	338	95	56	51	50	253	9	-	-	-
Germany, Leuna	227	100%	227	59	25	-	-	238	10	-	25	-
<b>TOTAL REST OF EUROPE</b>	<b>712</b>		<b>646</b>	<b>154</b>	<b>107</b>	<b>125</b>	<b>50</b>	<b>556</b>	<b>19</b>	<b>0</b>	<b>25</b>	<b>0</b>
<b>United States</b>												
Texas, Port Arthur (Refinery & Condensate Splitter)	238	100%	238	78	40	-	-	254	7	8	-	56
<b>TOTAL UNITED STATES</b>	<b>238</b>		<b>238</b>	<b>78</b>	<b>40</b>	<b>0</b>	<b>0</b>	<b>254</b>	<b>7</b>	<b>8</b>	<b>0</b>	<b>56</b>
<b>Africa</b>												
Cameroon, Limbe	39	4%	2	-	8	-	-	27	-	-	-	-
Côte d'Ivoire, Abidjan	76	15%	11	-	14	17	-	33	-	-	-	-
Senegal, Dakar	24	0%	0	-	3	-	-	5	-	-	-	-
South Africa, Sasolburg	104	18%	19	25	18	13	15	44	5	-	-	-
<b>TOTAL AFRICA</b>	<b>243</b>		<b>32</b>	<b>25</b>	<b>43</b>	<b>30</b>	<b>15</b>	<b>109</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Asia &amp; Middle East</b>												
Korea, Daesan	186	50%	93	-	-	-	-	-	-	-	-	-
Qatar, Ras Laffan	300	10%	30	-	-	-	-	308	-	-	-	-
Saudi Arabia Jubail	460	38%	173	39	70	142	-	224	15	-	-	124
<b>TOTAL ASIA</b>	<b>946</b>		<b>296</b>	<b>39</b>	<b>70</b>	<b>142</b>	<b>0</b>	<b>532</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>124</b>
<b>WORLDWIDE CRUDE DISTILLATION</b>	<b>2,720</b>		<b>1,792</b>	<b>376</b>	<b>331</b>	<b>361</b>	<b>65</b>	<b>1,869</b>	<b>58</b>	<b>8</b>	<b>88</b>	<b>180</b>

(1) Cat Crack: Catalytic Cracking; Cat Reform: Catalytic Reforming; Resid Hydrotreat: Residual Hydrotreating; Dist Hydrotreat: Distillate Hydrotreating; Alky: Alkylation; Isom: C5/C6 Isomerization; Vis: Visbreaker.

## DISTILLATION CAPACITY (TOTALENERGIES SHARE)<sup>(1)</sup>

Capacity, throughput and production data include equity share of refineries in which the Company holds a direct or indirect interest:

As of December 31, (kb/d)	2022	2021	2020	2019	2018
France	581	581	682	682	682
Rest of Europe	646	646	755	755	755
United States <sup>(2)</sup>	238	238	202	202	202
Asia & Middle East <sup>(3)</sup>	296	296	296	287	337
Africa	32	33	33	33	45
<b>TOTAL</b>	<b>1,792</b>	<b>1,793</b>	<b>1,967</b>	<b>1,959</b>	<b>2,021</b>

(1) Capacity at the end of the year. Share of TotalErg until January 2018 and of Wepec until June 2019. Results for refineries in Africa and Italy (until January 2018) are reported in the Marketing & Services segment.

(2) Including TotalEnergies share in BTP Condensate Splitter (100% since 2021 vs 40% in 2020 and before).

(3) Including TotalEnergies share (50%) in HTC Condensate Splitter in Korea from December 31, 2015.



## REFINERY THROUGHPUT (TOTALENERGIES SHARE)

Capacity, throughput and production data include equity share of refineries in which the Company holds a direct or indirect interest:

(kb/d)	2022	2021	2020	2019	2018
France	348	190	244	456	610
Rest of Europe	623	568	618	754	755
United States <sup>(1)</sup>	197	149	156	173	198
Asia & Middle East <sup>(2)</sup>	282	249	254	254	251
Africa	22	25	21	35	38
<b>TOTAL</b>	<b>1,472</b>	<b>1,180</b>	<b>1,292</b>	<b>1,671</b>	<b>1,852</b>

(1) Including TotalEnergies share in BTP Condensate Splitter (100% since 2021) in United States.

(2) Including TotalEnergies share (50%) in HTC Condensate Splitter in Korea.

## UTILIZATION RATE (BASED ON CRUDE AND OTHER FEEDSTOCKS)<sup>(1) (2)</sup>

(%)	2022	2021	2020	2019	2018
France	60	33	36	67	89
Rest of Europe <sup>(3)</sup>	96	84	82	100	98
Americas <sup>(4)</sup>	83	74	77	86	98
Asia & Middle East <sup>(5)</sup>	95	84	89	75	78
Africa	67	76	64	78	84
<b>AVERAGE</b>	<b>82</b>	<b>66</b>	<b>66</b>	<b>83</b>	<b>92</b>

(1) Including equity share of refineries in which TotalEnergies has an interest.

(2) (Crude + crackers' feedstock)/distillation capacity at the beginning of the year.

(3) Including capacity of TotalErg as of December 31, 2017. Total Erg was sold in 2018.

(4) Including TotalEnergies share in BTP Condensate Splitter (100% since 2021) in United States.

(5) Including TotalEnergies share (50%) in HTC Condensate Splitter in Korea. Including share (22%) in Wepec until June 2019.

## UTILIZATION RATE (BASED ON CRUDE ONLY)<sup>(1) (2)</sup>

(%)	2022	2021	2020	2019	2018
<b>AVERAGE</b>	<b>82</b>	<b>64</b>	<b>61</b>	<b>80</b>	<b>88</b>

(1) Including equity share of refineries in which the Company has a stake.

(2) Crude/distillation capacity at the beginning of the year.

## REFINERY AND BIOREFINERY PRODUCTION (TOTALENERGIES SHARE)

The table below sets forth by product category TotalEnergies' net share of refined quantities produced at the Company's refineries <sup>(1) (2)</sup>.

(kb/d)	2022	2021	2020	2019	2018
LPG	34	35	38	46	56
Motor gasoline	259	228	252	286	289
Avgas, jet fuel and kerosene	122	67	78	187	210
Diesel fuel and heating oils	644	524	549	670	732
Fuel oils	68	44	53	82	99
Lubricants	8	6	8	15	17
Bitumen	18	19	21	30	36
Renewable diesel and ETBE	5	9	6	5	2
Other products <sup>(3)</sup>	266	205	203	286	352
<b>TOTAL</b>	<b>1,424</b>	<b>1,137</b>	<b>1,208</b>	<b>1,606</b>	<b>1,793</b>

(1) For refineries not 100% owned by TotalEnergies, the production shown is TotalEnergies' equity share of the site's overall production.

(2) Condensates productions of BTP and HTC are included in refining production as from 2015.

(3) Mainly refining bases, petcoke, naphtha, refinery propylene and other petrochemical bases.

## MAIN PETROCHEMICALS PRODUCT GROUPS AND THEIR MAJOR APPLICATIONS

Main product groups	Major applications
<b>Base Petrochemicals</b>	
Olefins	
Ethylene	Production of polyethylene, vinyl chloride monomer, styrene, functional polymers and copolymers, ethylene oxide, glycols and vinyl acetate monomer.
Propylene	Production of polypropylene, acrylic acid, oxo-alcohols, propylene oxide, glycols, cumene and acrylonitrile.
Butadiene	Production of rubber, polybutadiene, elastomers, latex and ABS.
Aromatics	
Benzene	Production of styrene, cyclohexane, chlorobenzenes, cumene, aniline, alkylbenzenes and maleic anhydride.
Styrene	Production of polystyrene, expanded polystyrene, ABS, emulsions, resins, latex and rubbers.
Toluene	Production of chemical intermediates and solvents.
Xylenes	Production of phthalic anhydride, terephthalic acid (PTA) and solvents.
<b>Polymers</b>	
Polyethylene	Flexible and rigid packaging, cables, pipes and tubes, molded bottles, fuel tanks artificial grass and caps and closures.
Polypropylene	Flexible and rigid packaging, containers, automotive parts, household and sanitary goods, fibers, medical, pipes and caps and closures.
Polystyrene	Food packaging, refrigeration appliances, insulation boards and television sets.

## PETROCHEMICALS MAIN PRODUCTION CAPACITIES AT YEAR-END

	2022				2021	2020	2019	2018
	Europe	North America <sup>(1)</sup>	Asia and Middle East <sup>(2)</sup>	World	World	World	World	
<i>(in thousands of tons)</i>					World	World	World	World
Olefins <sup>(3)</sup>	4,176	2,040	1,958	8,174	7,689	7,864	7,863	7,430
Aromatics <sup>(4)</sup>	2,971	1,512	2,581	7,064	7,045	7,018	6,995	6,967
Polyethylene	1,120	223	1,095	2,438	2,438	2,438	2,223	2,135
Polypropylene	1,250	1,200	620	3,070	3,070	2,840	2,990	2,950
Polystyrene	414	610	0	1,024	1,024	1,024	1,013	1,745
Others <sup>(5)</sup>	0	0	116	116	116	116	116	100
<b>TOTAL</b>	<b>9,931</b>	<b>5,585</b>	<b>6,370</b>	<b>21,885</b>	<b>21,381</b>	<b>21,299</b>	<b>21,200</b>	<b>21,327</b>

(1) Including 50% of Baystar in the United States.

(2) Including interests in Qatar, 50% of Hanwha Total Petrochemicals Co. Ltd and 37.5% of SATORP in Saudi Arabia.

(3) Ethylene + Propylene + Butadiene.

(4) Including monomer styrene.

(5) Mainly Monoethylene Glycol (MEG), Polyactic acid (PLA) and Cyclohexane.

## PETROCHEMICALS PRODUCTION AND UTILIZATION RATE

	2022	2021	2020
Monomers <sup>(1)</sup> (kt)	5,005	5,775	5,519
Polymers (kt)	4,549	4,938	4,934
Steam cracker utilization rate <sup>(2)</sup>	76%	90%	83%

(1) Olefins.

(2) Based on olefins production from steamcrackers and their treatment capacity at the start of the year.

## SALES BY GEOGRAPHIC AREA – CHEMICALS<sup>(1)</sup>

(%)	2022	2021	2020	2019	2018
France	10%	11%	10%	10%	10%
Rest of Europe	38%	40%	40%	40%	39%
North America	33%	29%	31%	26%	30%
Rest of world	19%	21%	19%	24%	21%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

(1) Excluding inter-segment sales and sales by equity affiliates and including fertilizers sales.

## MAIN SPECIALTY CHEMICALS PRODUCT GROUPS AND THEIR MAJOR APPLICATIONS

Main product groups	Major applications
Elastomer processing	Elastomer parts for the automotive, transportation and aerospace industries: transmission systems, antivibration systems, fluid transfer parts, body sealings, precision sealing (Hutchinson).

## SALES BY ACTIVITY – SPECIALITY CHEMICALS PRODUCTS

(in million dollars)	2022	2021	2020	2019	2018
Hutchinson	4,687	4,588	4,337	4,828	4,904

## SALES BY GEOGRAPHIC AREA – SPECIALITY CHEMICALS PRODUCTS<sup>(1)</sup>

(%)	2022	2021	2020	2019	2018
France	15%	15%	15%	18%	19%
Rest of Europe	39%	42%	44%	41%	41%
North America	27%	25%	26%	28%	26%
Rest of world	19%	18%	16%	14%	14%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

(1) Excluding inter-segment sales.





DC 175 kW

CHARGE  
RAPIDE



TotalEnergies

# 7

## Marketing & Services

Marketing & Services includes the global supply and marketing activities of oil products and services, low-carbon fuels and new energies for mobility. It contributes to the transformation of TotalEnergies and proactively supports its customers in their transition towards more sustainable energies and mobility. With a direct presence in close to 110 countries, Marketing & Services (M&S) caters to customers with various needs for energy, mobility and associated services.

M&S also caters to a wide range of professional customers in terms of size and industry (transport, manufacturing, agriculture, etc.), and individual customers, through its retail network of over 14,600 service stations and 42,000 public and private electric charging points.

### Main indicators

**2<sup>nd</sup>**

largest retail distribution among majors outside of North America <sup>(1)</sup>

**4<sup>th</sup>**

worldwide distributor of inland lubricants <sup>(2)</sup>

More than

**14,600**

branded service stations <sup>(3)</sup> as of December 31, 2022

More than

**42,000**

operated charging points as of December 31, 2022

### Our objectives

**150,000**

charging points

**400**

service stations equipped with high-power charging by 2025 in Europe

**100**

operated hydrogen stations <sup>(4)</sup> in Europe by 2030

(1) *Global Retail Company Data Manager (2022 report)*, S&P Global, based on the number of service stations for TotalEnergies, BP, Chevron, ExxonMobil and Shell in 2021.

(2) *Global Lubricants – Company Positioning Overview (2022 report)*, S&P Global, based on the 2020 market share.

(3) TotalEnergies, Access, Elf, Elan and AS24. Including service stations owned by third parties under the Company's brands. Third-party service stations only equipped with terminals accepting the AS24 card are excluded.

(4) Directly or through shareholdings.





Delivering  
non-cyclical  
cash flow  
while  
transforming

BEING SELECTIVE ON OIL  
PRODUCT SALES

-----  
TRANSFORMING OUR  
EUROPEAN RETAIL NETWORK  
INTO MULTI-ENERGY HUBS

DEVELOPING LOW-CARBON  
ENERGIES FOR MOBILITY

- EV charging points
- Hydrogen
- LNG, bio-LNG and other biofuels



## FINANCIAL HIGHLIGHTS

<i>(in million dollars)</i>	2022	2021	2020	2019
Adjusted net operating income <sup>(1)</sup>	1,550	1,618	1,224	1,653
Gross investments <sup>(2)</sup>	1,186	1,242	1,052	1,374
Organic investments <sup>(3)</sup>	1,035	1,074	814	969
Divestments	222	319	158	249
Cash flow from operating activities <sup>(4)</sup>	3,124	2,333	2,101	2,604
Cash flow from operations before working capital changes w/o financial charges (DACF) <sup>(5)</sup>	2,365	2,556	2,180	2,546

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes in fair value.

(2) Including acquisitions and increases in non current-loans.

(3) Organic investments = net investments excluding acquisitions, asset sales and other operations with non-controlling interests.

(4) Excluding financial charges, except those related to leases.

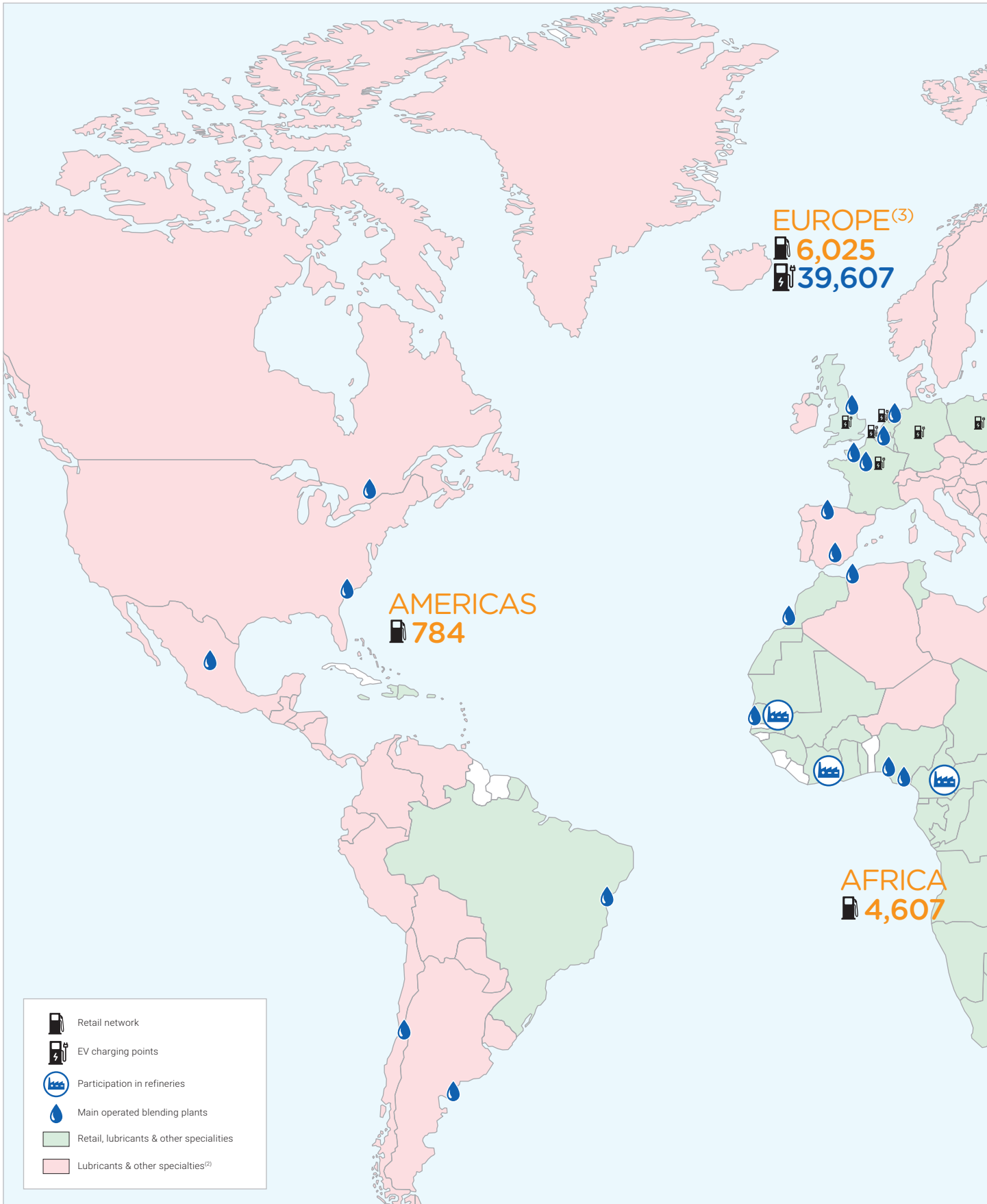
(5) DACF = debt adjusted cash flow. The operating cash flow before working capital changes w/o financial charges of the segment is defined as cash flow from operating activities before changes in working capital at replacement cost, without financial charges, except those related to leases.

## OPERATIONAL HIGHLIGHTS

<i>(in kb/d)</i>	2022	2021	2020	2019	2018
<b>REFINED PRODUCT SALES EXCLUDING TRADING AND BULK SALES<sup>(1)</sup></b>	<b>1,468</b>	<b>1,503</b>	<b>1,477</b>	<b>1,845</b>	<b>1,801</b>
Trading sales	2,012	1,696	1,498	1,730	1,777
Bulk sales	411	383	434	536	575
<b>REFINED PRODUCT SALES INCLUDING TRADING AND BULK SALES</b>	<b>3,891</b>	<b>3,581</b>	<b>3,410</b>	<b>4,110</b>	<b>4,153</b>

(1) Excludes trading and bulk Refining sales.

TotalEnergies' GLOBAL PRESENCE IN MARKETING & SERVICES AS OF 31 DECEMBRE 2022<sup>(1)</sup>

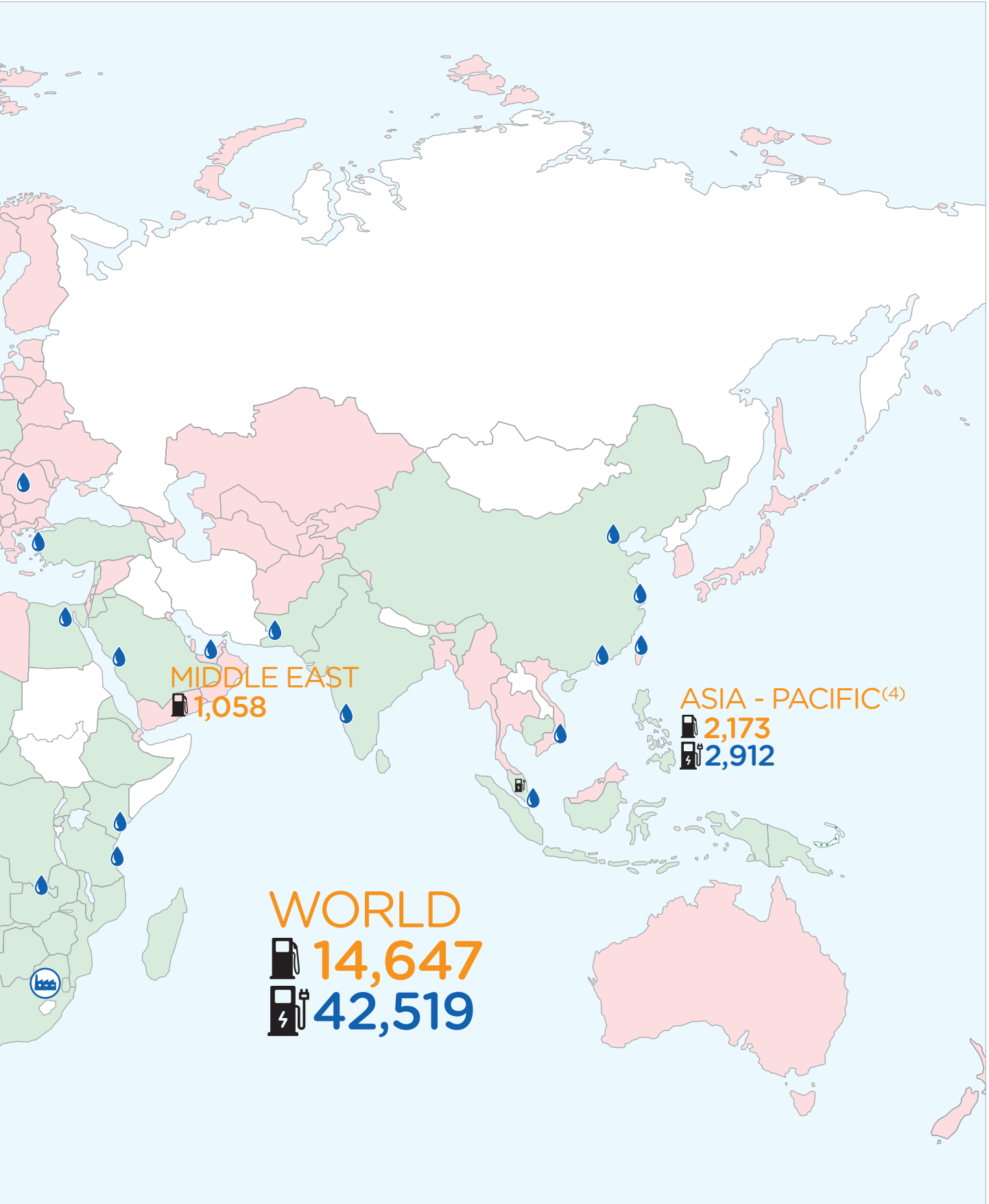


(1) TotalEnergies, Access, Elf, Elan and AS24, including service stations owned by third parties and those currently being converted. Turkey is included in the Middle East.

(2) Lubricants-LPG-Jet Fuel-Special-fluids-bitumen-heavy fuels-marine fuels-additives and special fuels.

(3) Including the AS 24 Network.

(4) Including the Indian Ocean islands.



## PETROLEUM PRODUCT SALES (EXCLUDING TRADING AND BULK SALES)

By geographic area (kb/d)	2022	2021	2020	2019	2018
<b>Europe</b>					
France	439	440	418	512	517
United Kingdom	10	10	12	25	25
Benelux	175	172	173	216	209
Germany	152	163	177	197	198
Italy	11	7	7	22	4
Spain	1	2	2	1	1
Rest of Europe	36	32	34	48	47
<b>TOTAL EUROPE</b>	<b>824</b>	<b>826</b>	<b>823</b>	<b>1,021</b>	<b>1,001</b>
<b>Africa</b>					
Northern Africa	114	114	105	123	122
Western Africa	73	78	70	73	71
Eastern Africa	79	81	82	94	102
Southern Africa	97	107	93	117	112
Central Africa	20	22	18	27	27
Other <sup>(1)</sup>	5	3	9	10	9
<b>TOTAL AFRICA</b>	<b>388</b>	<b>405</b>	<b>377</b>	<b>444</b>	<b>443</b>
<b>Americas</b>					
United States	23	31	31	76	68
Caribbean Islands	39	37	32	40	40
Latin America	27	31	31	33	9
<b>TOTAL AMERICAS</b>	<b>88</b>	<b>99</b>	<b>95</b>	<b>149</b>	<b>117</b>
<b>Middle East</b>					
Jordan, Lebanon, Saudi Arabia, Turkey and others	45	42	47	34	41
<b>TOTAL MIDDLE EAST</b>	<b>45</b>	<b>42</b>	<b>47</b>	<b>34</b>	<b>41</b>
<b>Asia-Pacific</b>					
East Asia	102	112	115	173	175
Pacific	6	5	5	5	5
Indian Ocean islands	15	14	15	19	19
<b>TOTAL ASIA-PACIFIC</b>	<b>123</b>	<b>131</b>	<b>135</b>	<b>197</b>	<b>199</b>
<b>TOTAL WORLDWIDE</b>	<b>1,468</b>	<b>1,503</b>	<b>1,477</b>	<b>1,845</b>	<b>1,801</b>

(1) Represents supply to African non consolidated group companies and third parties.

## PETROLEUM PRODUCT SALES (EXCLUDING TRADING AND BULK SALES)

### By main products and for Network and Lubricants activities

(kb/d)

	2022	2021	2020	2019	2018
LPG	56	55	55	59	58
Motor gasoline	350	353	328	361	342
Avgas and jet fuel	161	135	133	292	268
Diesel fuel and heating oils	764	790	780	879	873
Fuel oils	46	55	64	127	137
Lubricants	35	37	34	37	37
Solvents	3	18	15	15	14
Bitumen	32	36	35	43	48
Other products	22	23	33	33	24
<b>TOTAL</b>	<b>1,468</b>	<b>1,503</b>	<b>1,477</b>	<b>1,845<sup>(1)</sup></b>	<b>1,801</b>

(1) Split products restarted due to a regularization on Special fluids US and Distillates Deutschland.

## SERVICE-STATIONS<sup>(1)</sup>

As of December 31,	2022	2021	2020	2019	2018
<b>Europe</b>					
France	3 360	3,479	3,418	3,480	3,490
Benelux	998	1,011	978	925	916
Germany	1 195	1,198	1,198	1,189	1,187
United Kingdom	41	19	12	-	-
Italy	-	0	0	0	0
Eastern Europe (Poland)	23	34	43	38	32
AS 24 network (for heavy-duty vehicles) <sup>(2)</sup>	408	405	389	390	398
<b>TOTAL EUROPE</b>	<b>6,025</b>	<b>6,146</b>	<b>6,038</b>	<b>6,022</b>	<b>6,023</b>
<b>Africa</b>					
Northern Africa	786	771	750	728	709
Western Africa	1,677	1,640	1,749	1,716	1,697
Eastern Africa	1,086	1,055	1,058	1,032	1,005
Southern Africa	684	676	676	619	603
Central Africa	374	444	450	448	435
<b>TOTAL AFRICA</b>	<b>4,607</b>	<b>4,586</b>	<b>4,683</b>	<b>4,543<sup>(6)</sup></b>	<b>4,449</b>
<b>Americas</b>					
Mexico <sup>(3)</sup>	-	235	230	205	91
Brazil	239	236	247	287	-
Caribbean Islands	545	493	487	476	470
<b>TOTAL AMERICAS<sup>(4)</sup></b>	<b>784</b>	<b>964</b>	<b>964</b>	<b>968</b>	<b>561</b>
<b>Middle East</b>					
Jordan, Lebanon, Turkey and Saudi Arabia <sup>(5)</sup>	1,058	1,061	1,017	889	877
<b>TOTAL MIDDLE EAST</b>	<b>1,058</b>	<b>1,061</b>	<b>1,017</b>	<b>889</b>	<b>877</b>
<b>Asia-Pacific</b>					
East Asia	1,897	1,863	1,766	1,770	1,684
Pacific	105	104	105	104	101
Indian Ocean islands	171	168	166	168	166
<b>TOTAL ASIA-PACIFIC</b>	<b>2,173</b>	<b>2,135</b>	<b>2,037</b>	<b>2,042</b>	<b>1,951</b>
<b>TOTAL WORLDWIDE</b>	<b>14,647</b>	<b>14,892</b>	<b>14,739</b>	<b>14,464</b>	<b>13,861</b>

(1) Company-branded service-stations: TotalEnergies, Access, Elf, Elan and AS 24, including service-stations owned by third-parties and those currently being converted. Turkey is reported under the Middle East region.

(2) 2020 and 2021 data restated to exclude third-parties accepting the AS 24 card, previously reported in this figures.

(3) Cessation of the retail network activities in Mexico effective December 31, 2022.

(4) Moreover, Clean Energy Fuels Corp, in which TotalEnergies holds a 19,14% stake, has a network of 584 service stations in the United States at year-end 2022 (compared to 566 at year-end 2021, 550 at year-end 2020 and 530 at year-end 2019 and 2018).

(5) Including the acquisition of 127 service-stations in Saudi Arabia in June 2019 (consolidation January 1, 2020).

(6) Data restated due to a regularization of the counting of the number of service stations.

## EV CHARGE POINTS

As of December 31,	2022	2021	2020
France	17,285	9,918	10,560
Benelux	16,089	10,271	6,710
Germany	3,902	3,164	2,493
United Kingdom	2,112	1,797	1,642
Rest of Europe	219	584	249
Asia-Pacific	2,912	108	24
<b>TOTAL WORLDWIDE<sup>(1)</sup></b>	<b>42,519</b>	<b>25,842</b>	<b>21,678</b>

(1) 2020 and 2021 data restated to include the number of charging stations of the Asia-Pacific region not previously reported.



# Contact

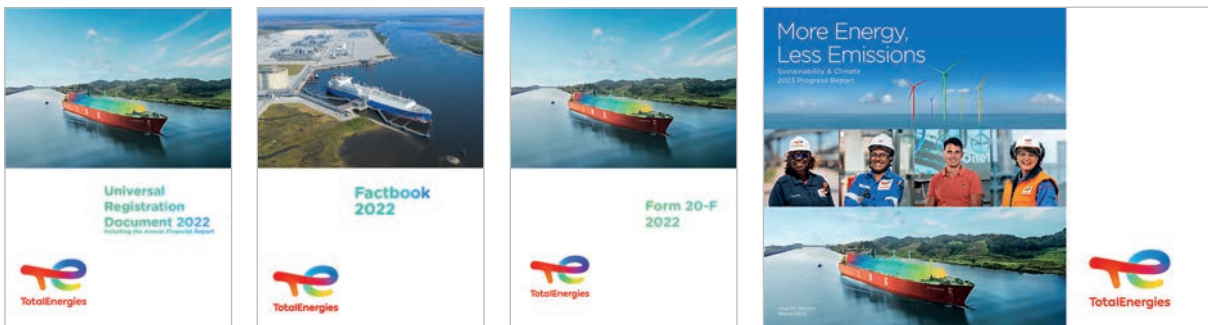
## TotalEnergies investor relations contacts

### France

TotalEnergies S.E.  
Tour Coupole  
2 place Jean Millier  
92078 Paris La Défense cedex  
France  
Phone: +33 (0)1 47 44 46 46  
IR@totalenergies.com



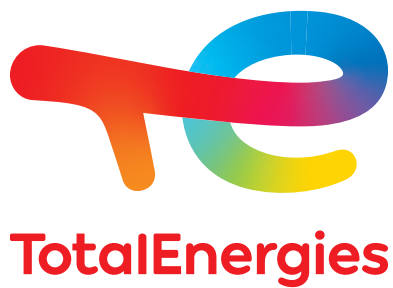
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**Design and production: Agence Marc Praquin**



TotalEnergies S.E.  
Registered Office:  
2, place Jean Millier – La Défense 6  
92400 Courbevoie – France  
Share capital: 6,225,655,060.00 euros  
542 051 180 RCS Nanterre



Reception:  
+33 (0)1 47 44 45 46  
Investor Relations:  
+33 (0)1 47 44 46 46