

Proposed 2008 dividend of 2.28 euros per share, a 10% increase⁽¹⁾

4th QUARTER AND FULL-YEAR 2008 RESULTS



“Unprecedented volatility marked the 2008 oil market environment. In the first part of the year, the price of Brent crude climbed rapidly toward 150 dollars per barrel (\$/b). In the second part of the year, the global economy suffered a sharp slowdown which drove Brent down to a new low for the year of 35 \$/b in December.

In this environment, our adjusted net income for 2008 rose to a record high of 13.9 billion euros, an increase of 14%. This performance was possible despite the 8% decline in the fourth quarter adjusted net income to 2.9 billion euros. Nevertheless, Total demonstrated in the fourth quarter its strong resistance to a weaker environment and the benefit of its integrated strategy.

Total invested more than 12 billion euros in 2008, a substantial increase compared to 2007, to continue to prepare the company for the long term. We reaffirm as our priorities the safety and reliability of our operations as well as the protection of the environment. In addition, the company has committed to a number of long-term projects, notably the deep-offshore Usan field in Nigeria, the Jubail refinery in Saudi Arabia, some targeted acquisitions for heavy oil in North America and Madagascar and several projects in renewable energies.

Given the nature of the business, Total is faced with many risks, particularly industrial and safety risks. The events of the past months in Nigeria, Libya and France are unfortunate reminders that we must be ever vigilant and redouble our efforts especially when the safety of our people and the protection of the environment are at stake.

Total begins 2009 confident that it can weather a major economic crisis without having to limit its capacity for investments to grow the company over the long term. Total is committed to maintain a balanced growth strategy to benefit its workforce, its shareholders and all of its other stakeholders.”

Christophe de Margerie
Directeur Général

Adjusted net income (Group share)

→ 2008

- 13.9 billion euros + 14%
- 20.5 billion dollars + 22%

→ Fourth quarter 2008

- 2.9 billion euros - 8%
- 3.8 billion dollars - 16%

(1) The 2008 dividend is pending approval at the May 15, 2009 Annual Shareholders Meeting. Taking into account the interim dividend of 1.14 euros per share paid on November 19, 2008, the remaining 1.14 euros per share would be paid on May 22, 2009.



Highlights since the beginning of the fourth quarter 2008

- Fourth quarter 2008 Upstream production of 2,354 thousand barrel of oil equivalent per day
- New discoveries on Moho Bilondo in Republic of Congo, on Etisong in Nigeria, in Brunei, and in Thailand
- Added exploration acreage including Block 70 in Yemen, three blocks in the UK North Sea and interests in deep-offshore Nigerian blocks OPL 279 and 285
- Acquired an interest in Konarka, a start-up company in the U.S. specializing in organic photovoltaic technology
- Consolidation of heavy oil positions by launching a public offer for the acquisition of UTS Energy in Canada

Individual shareholder relations:

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The press release and the 2009 shareholder's calendar are available on our website www.total.com



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