

Upstream - LNG



Major advances in main growth segments for gas

Atlantic Basin

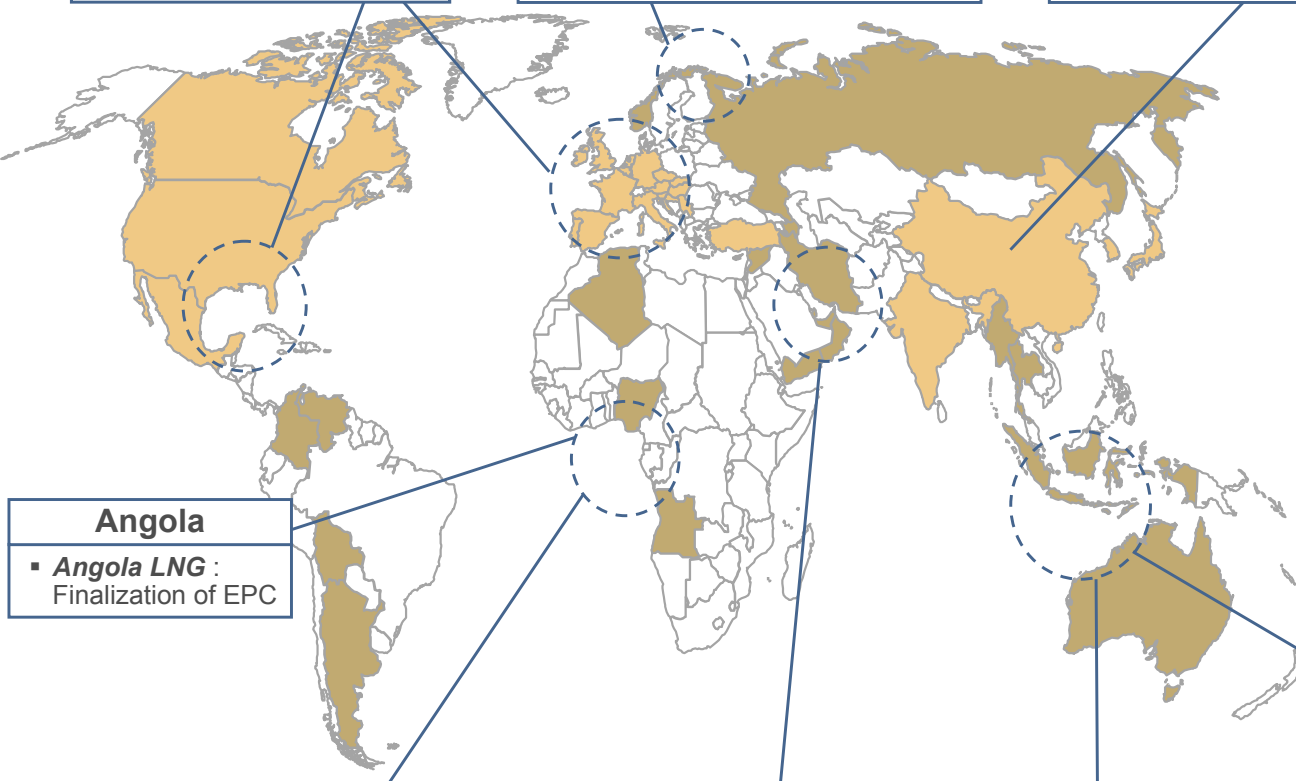
- Development of re-gas projects on track

Arctic / Barents

- *Snøhvit* : start-up 3Q07(e)
- *Shtokman* : Phase I under study

China

- *Sulige* : progress with development study



Angola

- *Angola LNG* : Finalization of EPC

Nigeria

- *NLNG* : ramp up of Trains 4 & 5 and construction of Train 6 on schedule
- 17% share in *Brass LNG*
- Recent acquisitions of offshore blocks secured gas supply for LNG projects

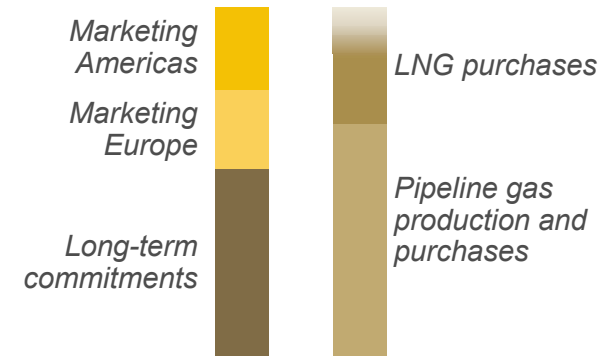
Middle East

- *Dolphin* : successful start-up of first major gas export project in Middle East
- *Yemen LNG* : project on schedule
- *Qatargas II* : construction in progress

Indonesia

- *Mahakam* : 2006 production record, 80% of Bontang LNG supply operated by Total
- Initiated negotiations to extend PSC beyond 2017

Gas sales and supply



approx. 70 Bcm in 2012(e)
(>50 Bcm in 2006)

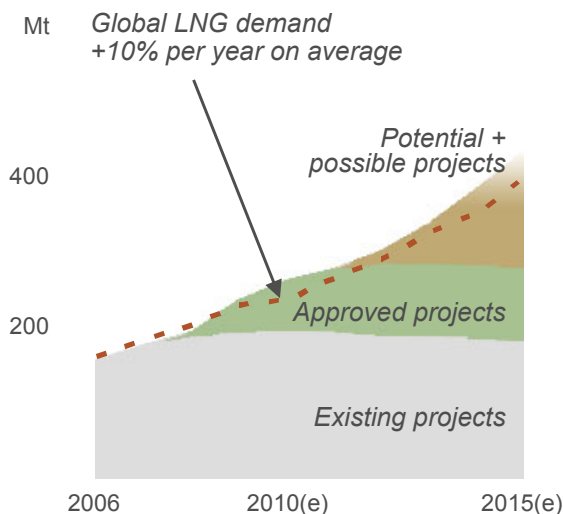
Australia

- *Ichthys LNG* : development under study
- Acquired many blocks in 2006-2007



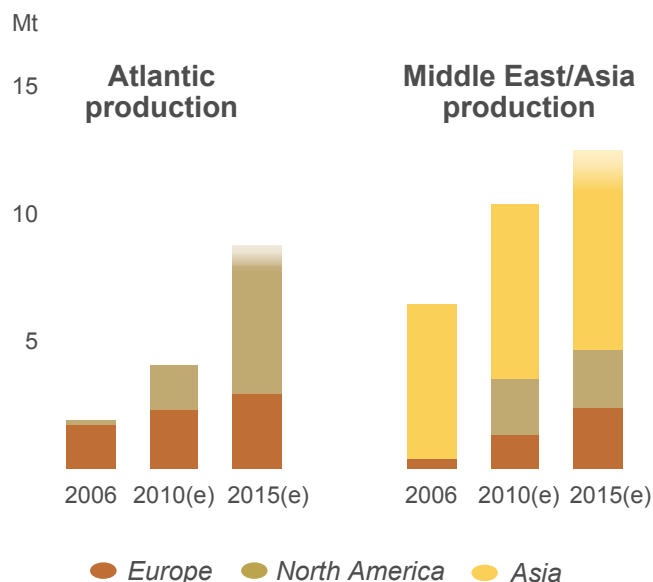
LNG strategy well adapted to changing global market

Global supply / demand



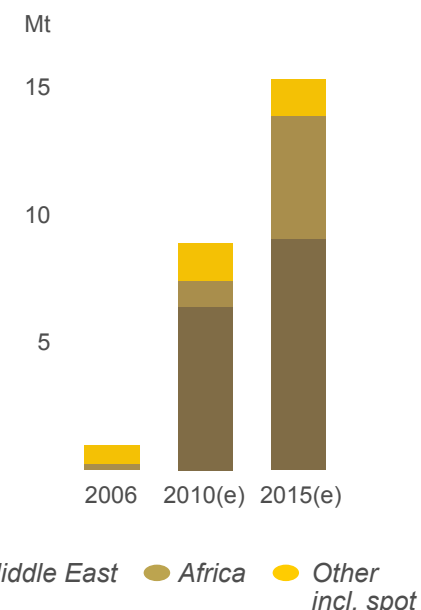
Total's LNG production*

(by destination)



Total's LNG purchases

(by origin)



Markets to remain tight for medium term

- Impact of inflation and probable delays

Rebalancing markets : Asia / Atlantic Basin

- More liquidity and more seasonality

Total's balanced geographic position

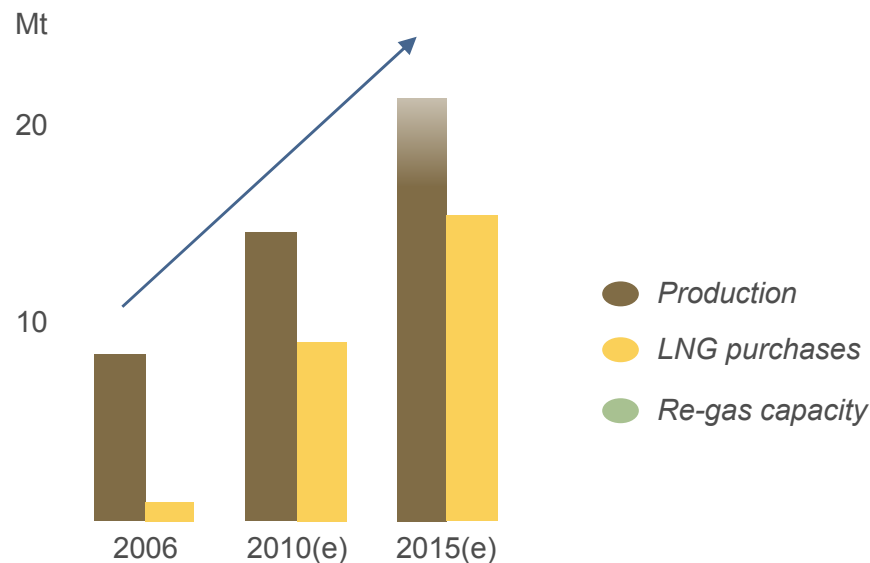
Growing possibilities for arbitrage

Rapid growth for Total's LNG marketing

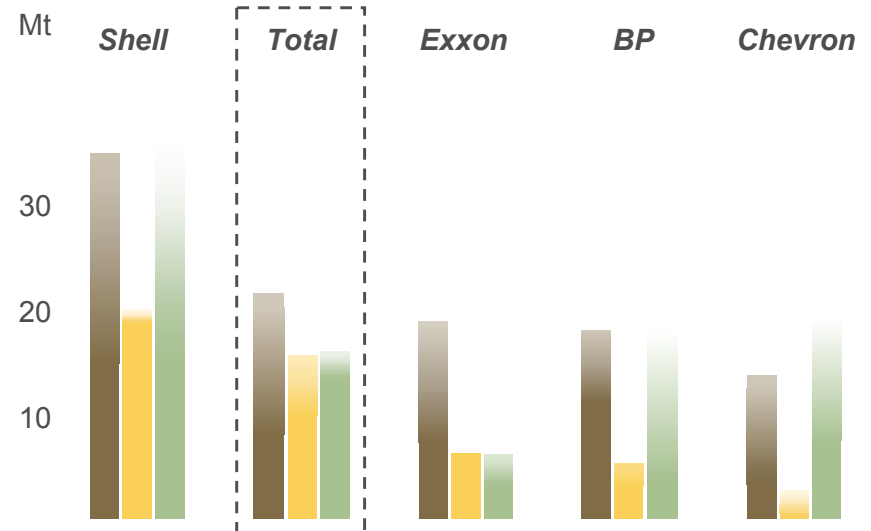
source : Total estimates
* sales, Group share, excluding trading

Total's LNG growth : 13% per year on average over 2006-2010(e)

Total's LNG production* and purchases



Position of majors on the LNG chain in 2015(e)**



- ▶ Several new projects provide sustained post-2010 growth
- ▶ Portfolio of 13 projects in 11 countries by 2015(e)

- ▶ Total's re-gas capacity well dimensioned and concentrated in the Atlantic Basin
- ▶ Leverage effect from LNG purchases to accelerate production growth

Growing leadership of Total along the entire LNG chain

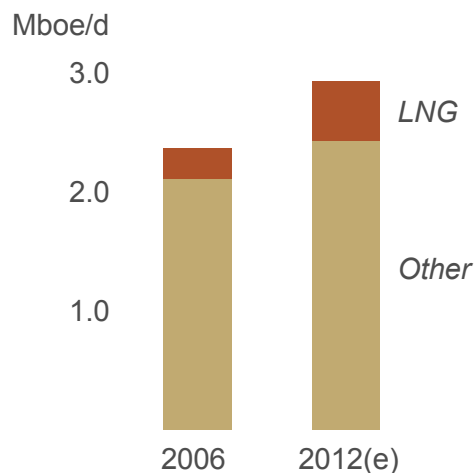
* sales, Group share, excluding trading

** estimates for 2015 ; public data for other companies



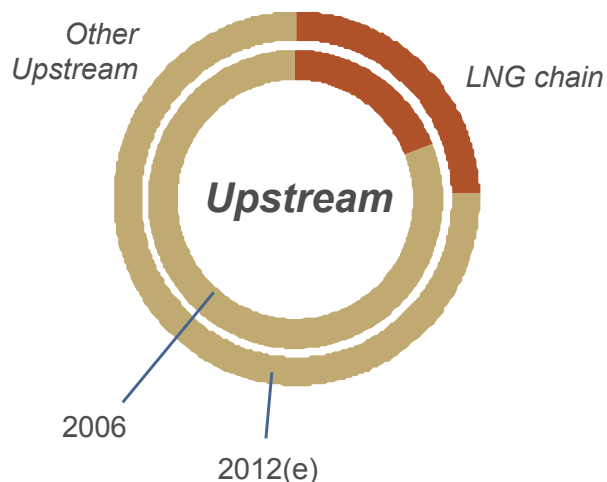
Important contribution of LNG to Upstream profitability

Production



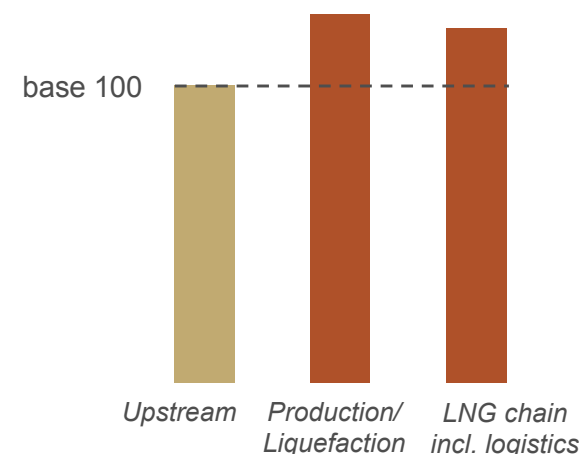
Net operating income

(in B\$)



Profitability of LNG chain

(ROACE in 2012(e))



Around 25% of Upstream net operating income by 2012(e)

Integrated portfolio of projects offers very good visibility over the long term

estimates include capital employed for non-producing projects in development, based on Brent at 60 \$/b from 2008