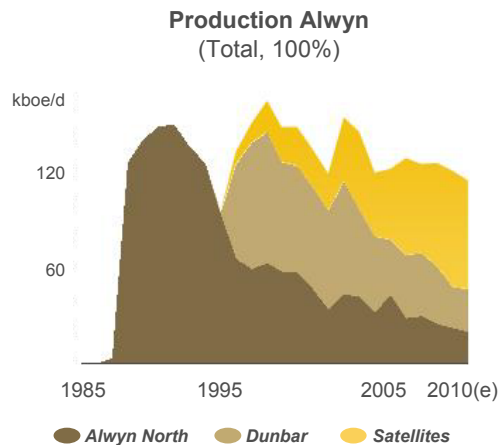


Outlook

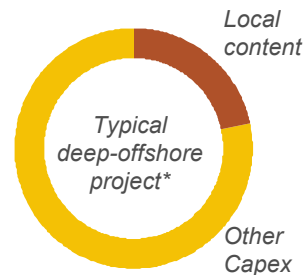
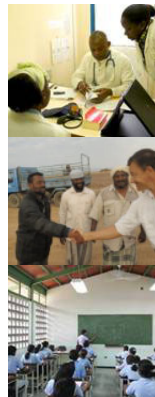


Expanding the model for growth...

... by optimizing recovery rates



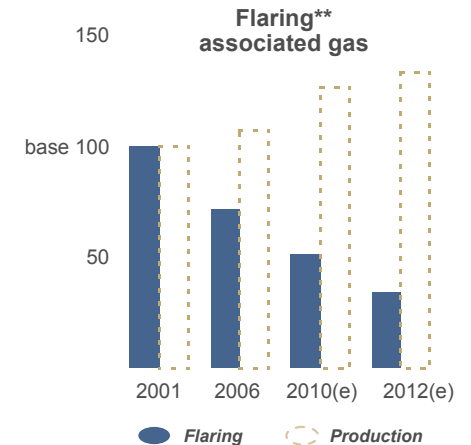
... by benefiting local economies through our projects



- ▶ Mitigating effects of inflation
- ▶ Extending field life
- ▶ Improving recovery rates
- ▶ Applying frontier technologies to develop new fields

- ▶ Optimizing project economics and profit sharing
- ▶ Developing local content that creates value for our projects
- ▶ Building constructive partnerships with stakeholders

... by contributing to the moderation of energy demand and the fight against global warming



- ▶ Limiting CO₂ emissions and developing solutions for sequestration
- ▶ Improving the performance of fuels (Excellium)
- ▶ Increasing the efficiency of renewable energies

Increasing the acceptability of our activities

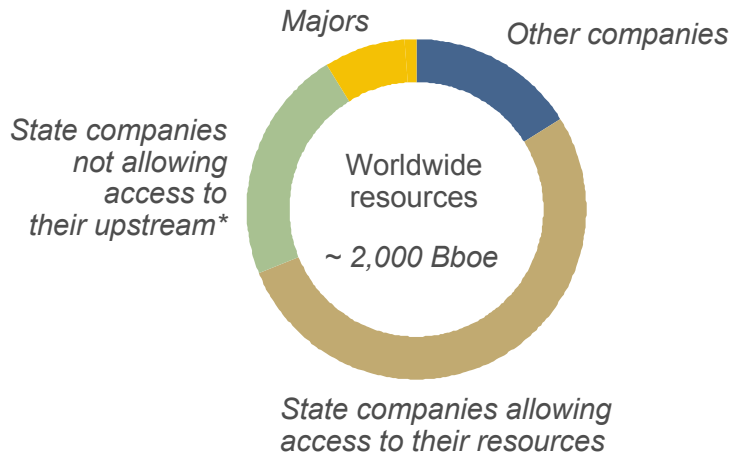
* Capex excluding drilling

** reduction of flaring at Total-operated facilities (100% volumes), compared to Total's production growth



Accessing new reserves for the long term...

... through new partnerships and innovation



Project	Partner	Country	Op. or co-op.	Competitive advantage to offer
▪ Shtokman	<i>Gazprom</i>	Russia	✓	Project execution
▪ Sulige	<i>Petrochina</i>	China	✓	
▪ Ichthys LNG	<i>Inpex</i>	Austr./Japan		Technological expertise
▪ Qatargas II	<i>QGPC</i>	Qatar		
▪ Dolphin	<i>Mubadala</i>	Qatar	✓	Vertical integration and project management
▪ Yemen LNG	<i>YGC</i>	Yemen	✓	
▪ Brass LNG	<i>NNPC</i>	Nigeria	✓	Strong historical presence
▪ Block 17/06	<i>Sonangol</i>	Angola	✓	
▪ Offshore blocks		Nigeria	✓	
▪ Jubail	<i>Aramco</i>	Saudi Arabia	✓	Integrated position offers indirect access to resources
▪ Arzew	<i>Sonatrach</i>	Algeria	✓	

- ▶ Diversity of the portfolio and established track record in project management
- ▶ Well balanced between contractual flexibility and financial discipline

Demonstrating ability to adapt and innovate to sustain competitive organic growth

* Saudi Arabia (oil), Kuwait, Mexico



Combining growth and return to shareholders

70% of capital employed in Upstream by 2012(e)

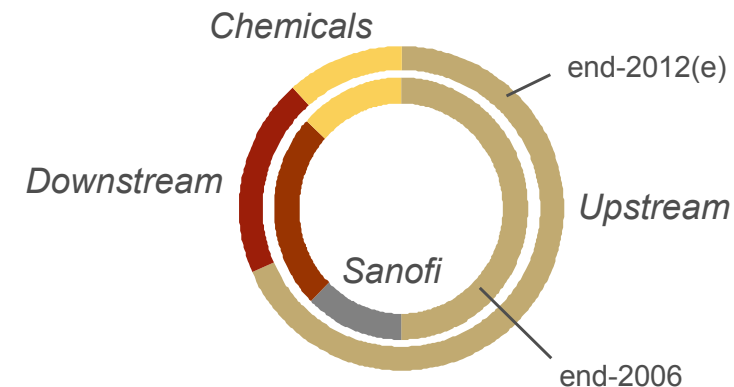
- Progressive increase in Upstream Capex to fund profitable growth in new environment
- Capex for Downstream-Chemicals to increase in the short-term for the Jubail and Port Arthur projects

Benefiting from a return to sustainable production growth from 2007 and substantial increase in cash flow from Downstream and Chemicals by 2012(e)

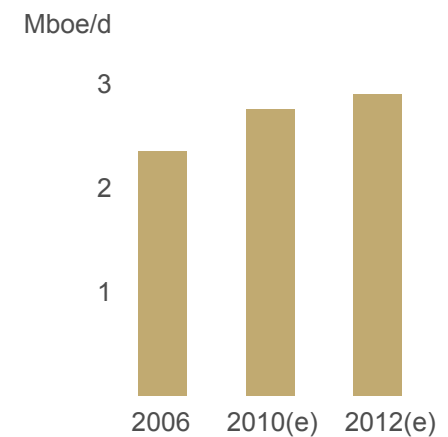
Progressive divestment of non-strategic assets

**Favor growing dividend
for return to shareholders**

Change in capital employed



Hydrocarbon production*

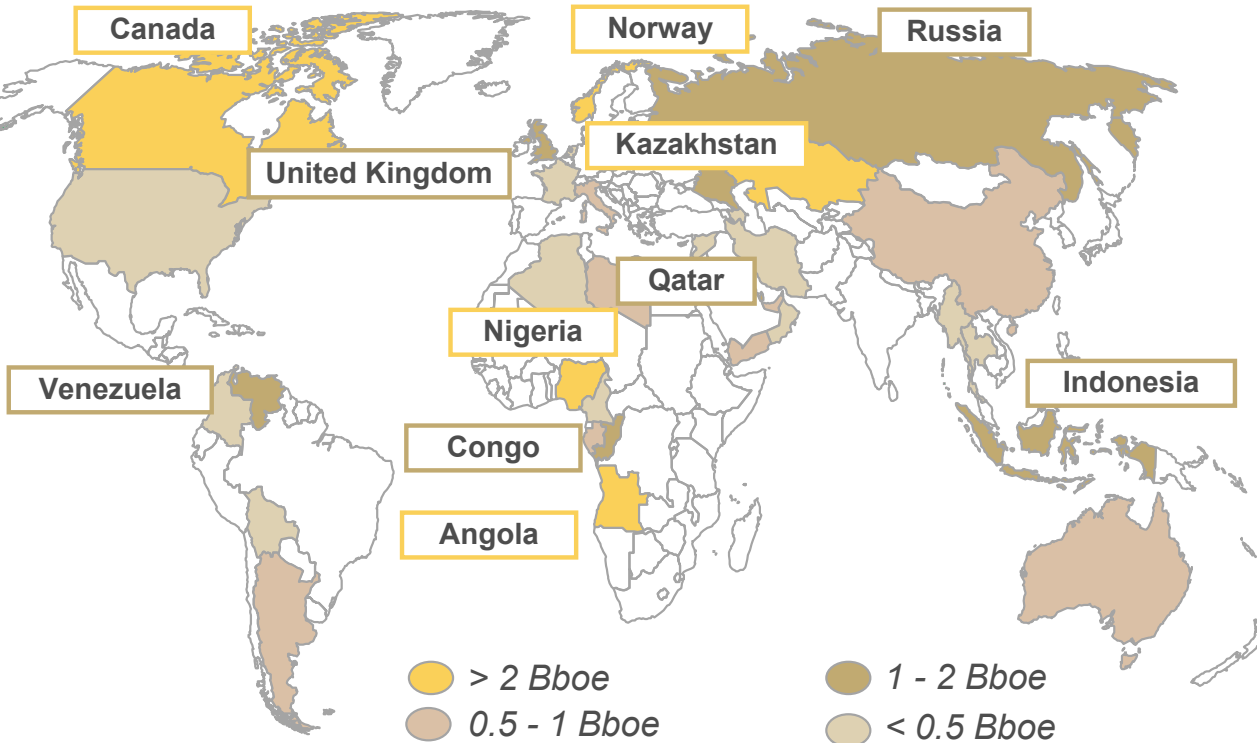


* based on Brent at 60 \$/b from 2008

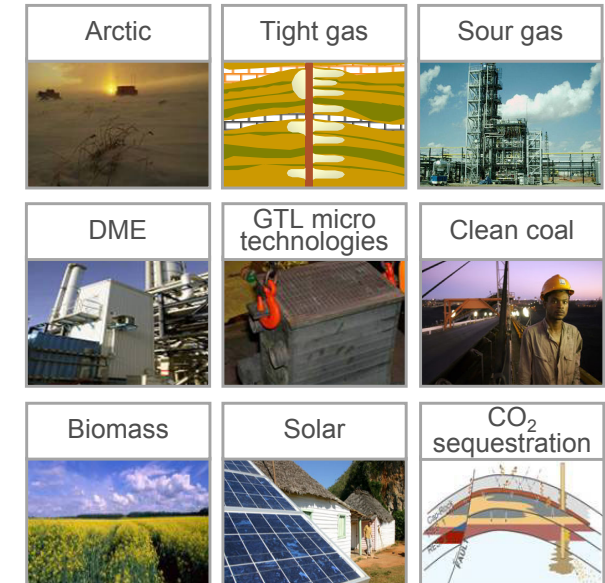


Strategy well adapted to evolving energy supply

More than 40 years of hydrocarbon resources*



R&D for the long term



**Concentrating the bulk of investments on the hydrocarbon chain
Accelerating R&D to prepare for the long term**

Providing sustainable supply of energy while protecting the environment

* August 2007 estimate of Total's resources, including proved and probable reserves plus potentially recoverable quantities from known accumulations according to the March 2007 SPE definition