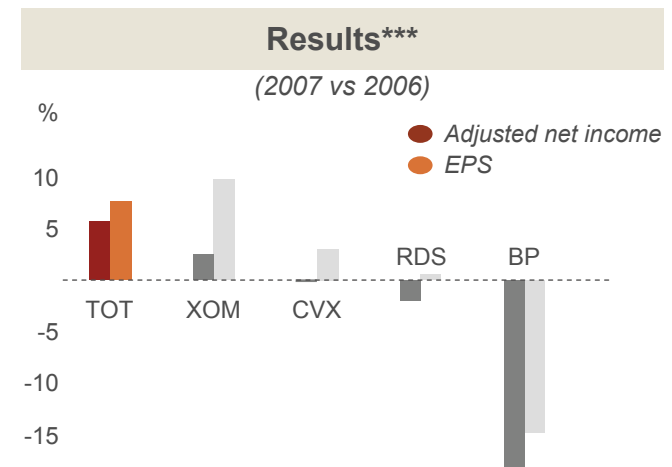
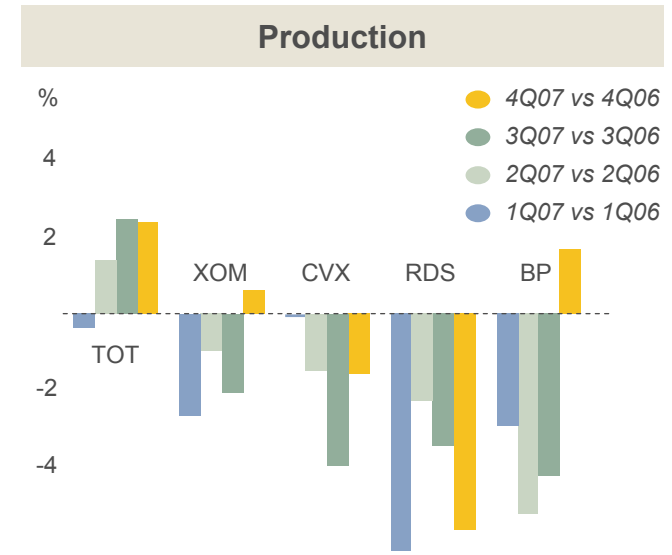


2007 results and outlook

Performance among the best of the majors

- > **Production growth : +1.5% to 2.39 Mboe/d**
 - +4.5% underlying growth*
- > **Adjusted net income : +6% to record 16.7 B\$**
- > **Capex : 16.1 B\$**
- > **Net cash flow : +27% to 10.3 B\$**
- > **Progressive sale of Sanofi shares started end-2007**

**Dividend increased by 11% in euros,
or 23% in dollars****

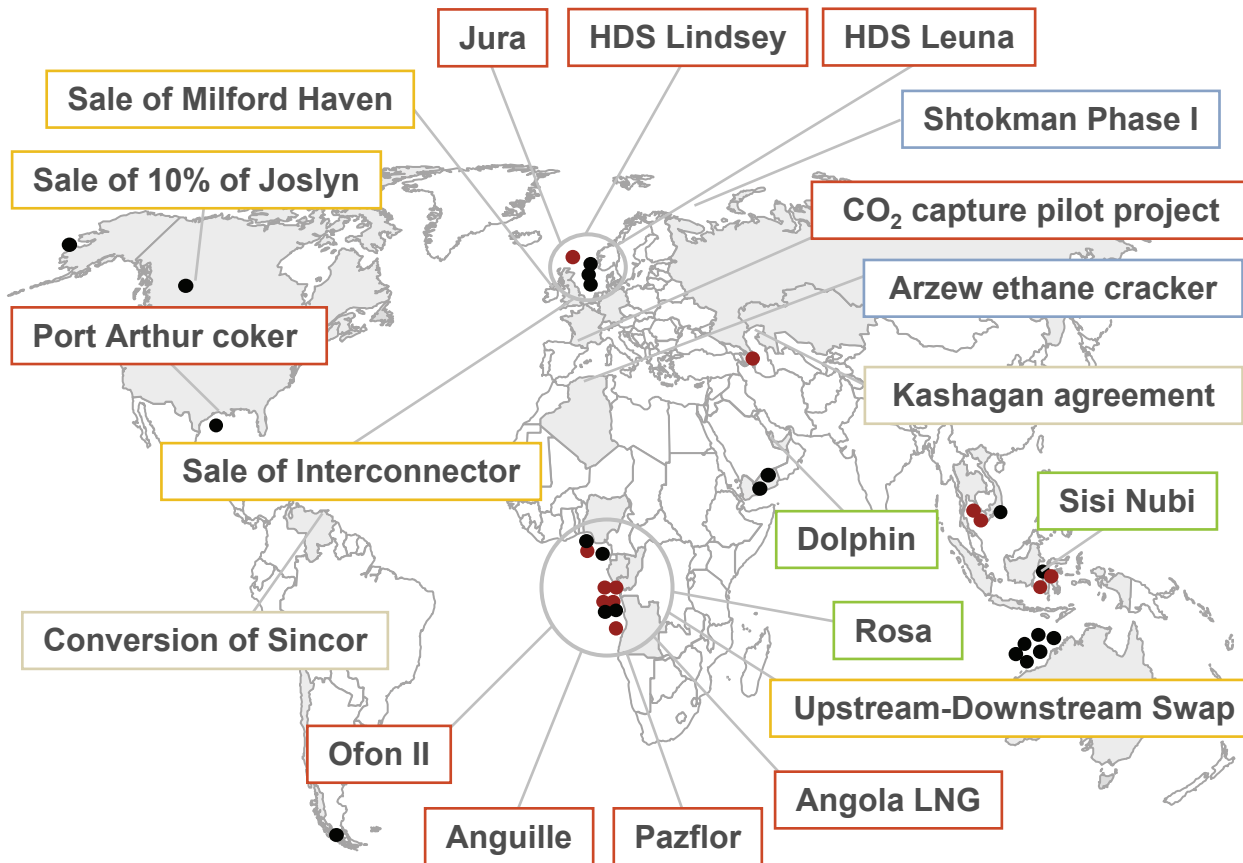


* excluding portfolio changes, price effect, impact of OPEC reductions and shutdowns in Nigeria

** 2007 dividend pending approval at the May 16, 2008 Annual Meeting (dollar amount based on 1 € = 1.45 \$ at expected payment date for the remainder of the dividend, May 23, 2008)

*** adjusted net income expressed in dollars ; estimates based on public data for other majors

Successful growth strategy



Main achievements since start of 2007

- 1 Bboe added through exploration
- > 50 new permits in 10 countries
- Signature of 2 major agreements for the long term
- Launching development of 6 development projects, 2 desulphurization units and Port Arthur coker
- Concluded negotiations on Sincor and Kashagan
- Successfully launched major Total-operated projects
- Ongoing portfolio optimization

2 billion boe of potential reserves added in 2007 thanks to exploration and business development*

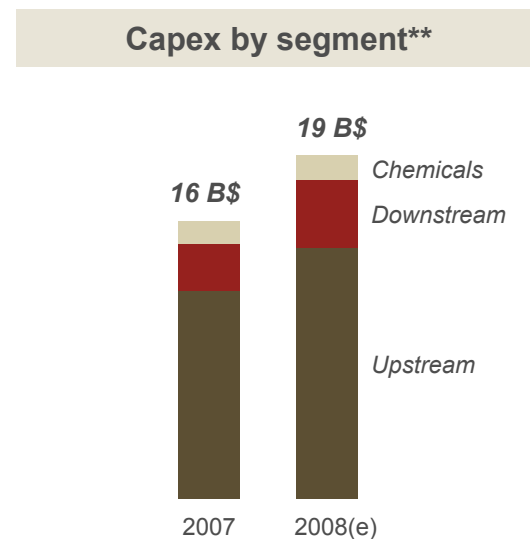
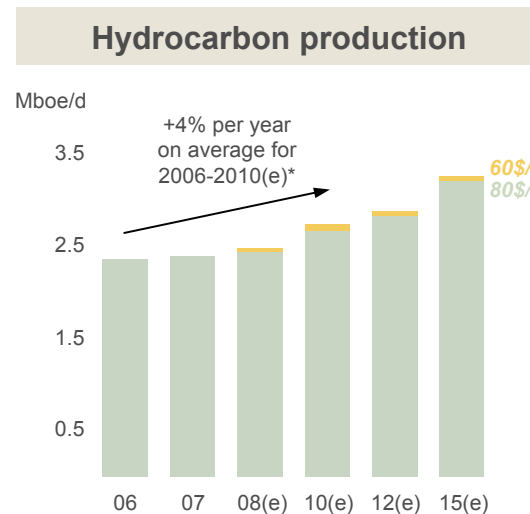
* including contribution from Shtokman Phase I



Major axes of value creation for the long term

- > Priority to safety and preservation of the environment
- > Sustain long-term production growth
- > Consolidate European refining, modernize Port Arthur, and pursue Jubail refinery project in Saudi Arabia
- > Concentrate European and US petrochemicals on major integrated sites. Growth from projects based on ethane and in Asia
- > Targeted industrial developments in new energies for the long term
- > Portfolio optimization (Sanofi-Aventis...)

Developing strategic partnerships and maintaining technological leadership



* growth target based on 60 \$/b Brent environment, excluding portfolio changes

** including net investment in equity affiliates and non-consolidated companies, excluding acquisitions and based on 1 € = 1.50 \$ for 2008(e)

