

Factbook 2021



TotalEnergies

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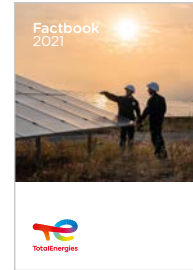
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You can consult the Factbook online, download it in PDF and the tables are also available in Excel format.



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 ³ or cm ³ :	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 ₂ :	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

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 = 5,378 cf of gas in 2021
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 ³ = approx. 35.3 cf
1 Bm ³ /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

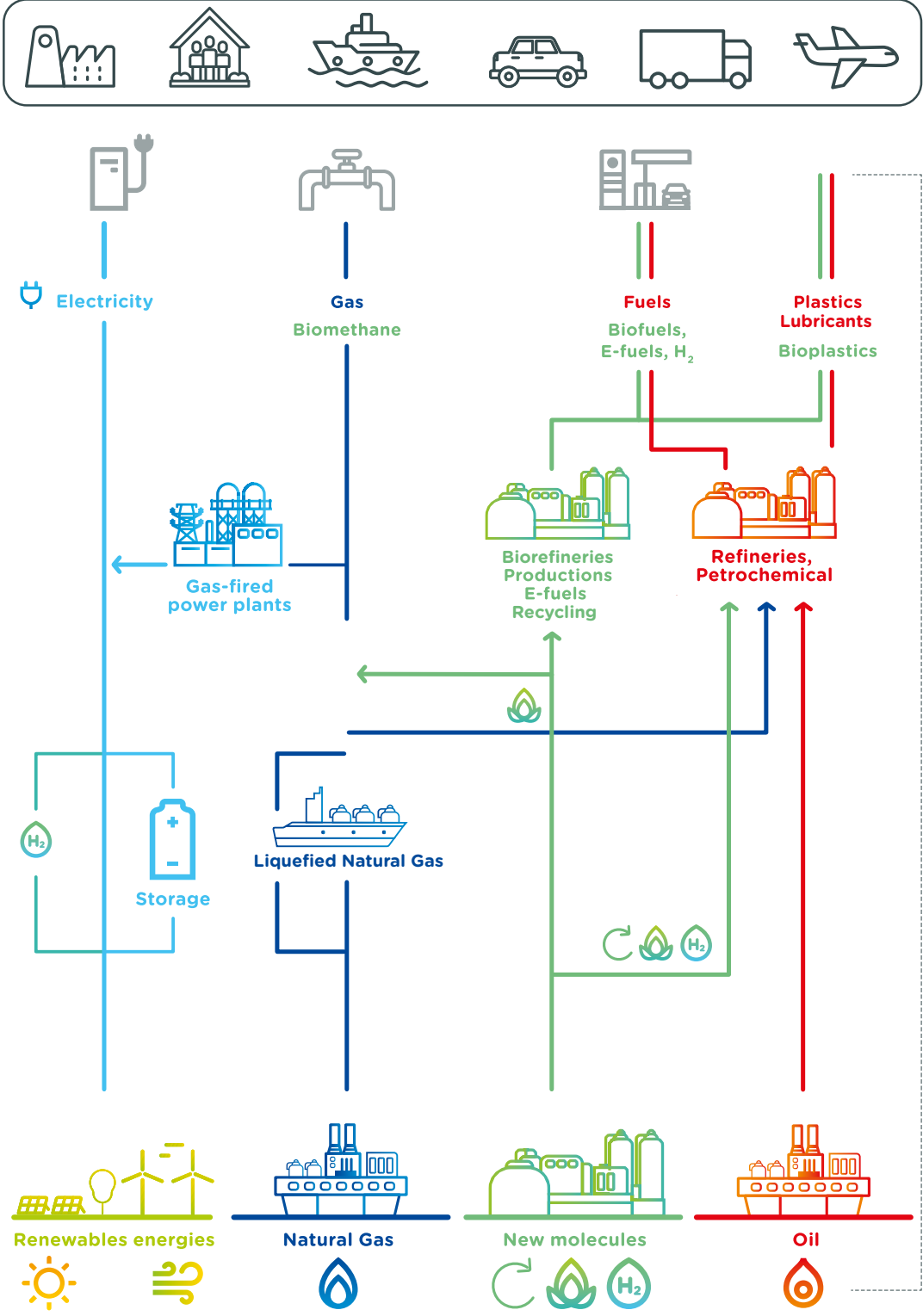
Our activities



TotalEnergies

Our ambition: become the Company of responsible energies with the mission to provide more affordable, cleaner, more reliable and accessible energy to as many people as possible.

PRODUCE → TRANSFORM & TRANSPORT → DISTRIBUTE



- ☀ Solar
- 💧 Natural gas
- ⚡ Electricity
- 🌿 Biomass resources
- 🌬 Wind
- 🛢 Oil
- ♻ Resources generated from circular management (bio-based plastic, waste, CO₂)
- 🚰 Hydrogen

A MULTI-ENERGY COMPANY

TotalEnergies is a global multi-energy company that produces and markets energies: oil and biofuels, natural gas and green gases, renewables and electricity. Our 100,000 employees are committed to energy that is more affordable, cleaner, more reliable and accessible to as many people as possible. Active in more than 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.

To achieve carbon neutrality, the global energy mix will have to change considerably. Today, fossil energies still account for more than 80% of the mix⁽¹⁾. The markets for low carbon electricity and gas (natural gas, biogas and hydrogen) will need to expand, while coal will have to be eliminated and demand for oil will need to stabilize and then decline. TotalEnergies is already carving out a position in this energy offering of the future and diversifying its energy mix by reducing the share of petroleum products and increasing natural gas, as transition fuel, and renewable electricity. The energy mix of its sales will shift significantly as well, and could stand at 50% gas, 30% petroleum products, 15% majority-renewable electricity and 5% biomass and hydrogen by 2030. This movement to lower-carbon products will allow the Company to reduce the lifecycle intensity of energy products sold by at least 20% by 2030.

ELECTRICITY: BECOMING A WORLD LEADER IN RENEWABLE ELECTRICITY BY INTEGRATING THE VALUE CHAIN FROM PRODUCTION TO SALES

TotalEnergies wants to become one of the top five worldwide producers of renewable electricity (solar and wind). In the past four years, the Company's gross installed capacity for renewable power grew from 0.7 GW in 2017 to more than 10 GW in 2021. The objective is to have 35 GW of gross capacity in 2025 and 100 GW in 2030. The 2025 figure is based on projects that have been identified or are in development. The Company's goal is to increase electricity production from 21 TWh in 2021 to 120 TWh in 2030.

TotalEnergies' solar portfolio expanded rapidly in 2020 and again in 2021, notably in India and the United States. This growth will continue, as solar energy accounts for three-quarters of the 35 GW the Company wants to develop by 2025.

TotalEnergies sees strong growth potential in offshore wind energy, especially since it can leverage its teams' expertise in managing and operating offshore megaprojects. The offshore wind projects portfolio's total capacity exceeds 10 GW, of which two-thirds fixed-bottom and one-third floating.

NATURAL GAS: TRANSITION FUEL

For TotalEnergies, natural gas is a key transition energy. It plays a major role in power generation thanks to its flexibility and capacity for responding to the strong growth in demand fueled by the electrification of uses.

TotalEnergies' strategy in natural gas is organized around five major axes:

- increase the share of natural gas in the sales mix to 50% by 2030.
- strengthen the Company's position among the Top 3 in LNG.
- cover the entire gas value chain, from production and trading to gas fired power plants and retailing.
- reduce the gas value chain's emissions and eliminate methane emissions.
- Work with local partners to promote the shift from coal to natural gas.

RANKING AMONG THE TOP THREE WORLDWIDE IN LOW CARBON LNG BY 2030

Once liquefied, natural gas can be transported and delivered to places of use. Global demand for liquefied natural gas (LNG) has seen strong growth, rising by 9% a year between 2015 and 2021. With 42 Mt sold in 2021, TotalEnergies is the world's second largest non-state-owned LNG company. In 2021, 99% of the Company's LNG sales went to countries that have committed to carbon neutrality.

PETROLEUM PRODUCTS: ADAPTING TO DEMAND

TotalEnergies is reducing the share of petroleum products in its sales mix, from 65% in 2015 to 44% in 2021, with a targeted 30% in 2030. The objective is for the Company's petroleum product sales not to exceed its oil production, which itself will peak during the decade before declining, or around 1.4 Mb/d in 2030.

PROMOTING CIRCULAR MANAGEMENT OF RESOURCES

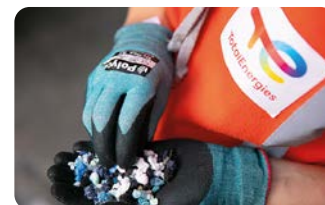
Biofuels: TotalEnergies currently has a biofuel production capacity of 500 kt per year, primarily at the La Mède refinery in France. Its goal is to increase that to 2 Mt by 2025 and 5 Mt by 2030, sustainably produced.

Biogas: it has a key role to play in decarbonizing gas products and reducing greenhouse gas emissions through the development of a circular economy. The Company aims to produce 2 TWh per year of biomethane starting in 2025 and more than 5 TWh per year by 2030 worldwide.

Hydrogen: TotalEnergies is working with its suppliers and partners to decarbonize all of the hydrogen used in its European refineries by 2030. This represents a reduction in CO₂ emissions of 3 Mt per year. Further out, the Company aims to pioneer mass production of clean and low carbon hydrogen to serve demand for hydrogen fuel as soon as the market takes off.

Synthetic or e-fuels: The production of synthetic fuels from renewable hydrogen and captured CO₂ is a promising avenue for decarbonizing transportation. TotalEnergies is staking out a position in this market, notably to help decarbonize the aviation industry with sustainable aviation fuel.

Bioplastics and recycled plastics: In 2021, the Company produced 60 kt of recycled or bioplastic. It aims to produce 30% recycled or biopolymers by 2030, or one million tons.



N°2

TotalEnergies is the global number two on the LNG market⁽²⁾ in 2021

35 GW/100 GW

Target of gross renewable installed capacity by 2025/2030

50 TWh

Target of net electricity production by 2025

30%

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

2 Mt/y

Target of production of renewable diesel by 2025

5 Mt/y

by 2030

(1) Source: IEA Key World Energy Statistics 2021.

(2) Second largest private firm. Source: WoodMackenzie (TOTAL LNG Corporate Report 2020 published in November 2020).

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 broad energy company, therefore, TotalEnergies has factored this development into its strategy and set itself the ambition of achieving carbon neutrality (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 2030

TotalEnergies sets the intermediate targets by 2030:

1. Achieve **by 2050 or earlier** carbon neutrality (zero net 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 CO₂e in 2015 to less than 40 Mt CO₂e **by 2025**;
 - reducing net emissions⁽¹⁾ 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 CO₂e.

These objectives for operated emissions include emissions related to the growth strategy in electricity deployed since 2015, which led to the development of a flexible power generation portfolio based on CCGT plants. These CCGT emissions, virtually nil in 2015, stood at 4 million tons in 2021 and could amount to more than 6 million tons in 2025.
2. Achieve **by 2050 or earlier** carbon neutrality (net zero emissions) for indirect GHG emissions related to its customers' use of energy products (**Scope 3**), together with society. This axis requires TotalEnergies to work actively with its customers, since this means they will reduce their direct emissions (Scope 1+2) that correspond to TotalEnergies' indirect Scope 3 emissions.

The Company's intermediate targets for **2030** are to reduce:

 - Scope 3 GHG emissions related to its customers' use of energy products to less than 400 Mt CO₂e, which is a level lower than in 2015, despite the growth of its energy production in the coming decade;
 - Scope 3 GHG emissions from the petroleum products sold worldwide by more than 30% compared to 2015.
 - the average carbon intensity of energy products used by customers by more than 20% compared to 2015. By 2025, the target reduction is at least 10%.

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

Our ambition

NET ZERO BY 2050, TOGETHER WITH SOCIETY

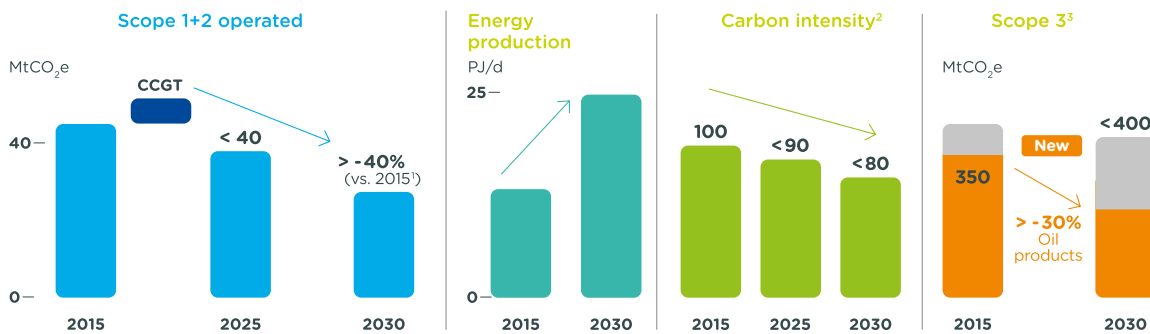
In line with the objectives of the Paris Agreement



Scope 1+2 - Net Zero by 2050

Scope 3 - Net Zero 2050, together with society

OUR OBJECTIVES FOR 2030



OUR LEVERS

REDUCE SCOPE 1+2

IMPROVE THE EFFICIENCY OF OUR FACILITIES

- Achieve zero routine flaring by 2030 and less than 0.1 Mm³/d by 2025.
- Invest in emissions-reduction projects (400 projects identified, \$400 million over 2018-2025 in Downstream).
- Decarbonize our electricity purchases in Europe and the United States (Scope 2) by 2025.

TOWARDS ZERO METHANE EMISSION

- Reduce emissions by 80% from 2020 levels by 2030.
- Maintain methane intensity of operated gas installations below 0.1%.

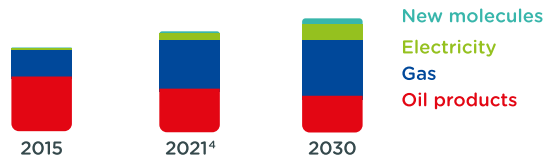
CAPTURE AND STORE CARBON FROM OUR FACILITIES

- Develop a CCS capacity of more than 10 Mt/y by 2030⁵.

OFFSET RESIDUAL EMISSIONS

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

DEVELOP A MULTI-ENERGY OFFER



Electricity

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

Natural gas

- Cement our position among the Top 3 in low carbon LNG.
- Set the standard for decarbonizing the gas value chains.

Oil products

- Focus on projects with low emissions and low technical costs.
- Set the standard for decarbonizing the oil value chains.

New molecules

- Develop production of biofuels and biogas.
- Become a major player in the production of clean H₂.
- 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 offer for our customers with capacity exceeding 10 Mt/year by 2030⁵.
- Forge partnerships with our top 1000 suppliers to reduce emissions from our purchasing.



1. Including carbon sinks. 2. Average net carbon intensity of energy products. 3. Indirect GHG emissions related to the use by customers of energy products sold. 4. Excluding the impact of Covid-19. 5. Overall capacity that includes storage for our facilities as well as the storage offer for our customers.



2021 Highlights

JANUARY

Egypt – Upstream

Signing of an exploration and production agreement for the North Ras Kanayis Offshore Block located in the Herodotus Basin, offshore Egypt in the Mediterranean Sea.

France – Biogas 1

Acquisition of Fonroche Biogaz, a company that designs, builds and operates anaerobic digestion units in France.

Suriname – Upstream

Fourth significant discovery with the Keskesi East-1 well on Block 58 offshore Suriname.

United States – Renewables

Agreement with 174 Power Global to form a 50/50 JV to develop 12 utility-scale solar and energy storage projects of 1.6 GW cumulative capacity in the United States.

India – Renewables 2

Acquisition of a 20% minority interest in Adani Green Energy Limited (AGEL), the largest solar developer in the world, from Adani Group. The investment in AGEL is another step in the strategic alliance between Adani Group and TotalEnergies, which covers investments in LNG terminals, gas utility business, and renewable assets across India.

Nigeria – Upstream

Divestment of TotalEnergies' 10% interest in onshore OML 17 to the Nigerian company TNOG Oil & Gas Limited for about \$180 million.

Sustainability

Consistent with its climate policy, TotalEnergies withdraws from the American Petroleum Institute.

FEBRUARY

United States – Renewables

Acquisition of a development pipeline of 2.2 GW of solar projects, and 600 MW of battery storage assets, all located in Texas.

United Kingdom – Renewables

A 50/50 JV between Macquarie's Green Investment Group and TotalEnergies has been successful in securing rights to a seabed lease in the Eastern Regions zone in the Crown Estate's Offshore Wind Leasing Round 4. The project could deliver up to 1.5 GW of renewable electricity.

France – Renewables

Farm-down of half of TotalEnergies' equity in two portfolios of renewable projects to Crédit Agricole Assurances (50% stake in a portfolio consisting of 9 wind farms (103 MW) and 44 solar power plants (182 MW)) and to Banque des Territoires (50% stake in a portfolio consisting of 8 solar farms located in New Caledonia with a total capacity of 53 MW (100%)).

MARCH

Uganda & Tanzania – Upstream

Published societal and environmental studies relating to the Tilenga and EACOP projects in Uganda and Tanzania.

France – Renewables

Signing of a Corporate Power Purchase Agreement (CPPA) with Orange to supply 100 GWh a year of renewable electricity over a period of 20 years.

Congo – Carbon sinks

Agreement with Forêt Ressources Management to plant a 40,000 hectare forest on the Batéké Plateaux. The new forest will create a carbon sink that will sequester more than 10 million tons of CO₂ over 20 years.

China – LNG

Signed agreements with Shenergy Group for the supply of up to 1.4 Mt/y of LNG in China.

Sustainability

TotalEnergies' Board of Directors takes the initiative to submit a resolution on the Company's ambition for sustainable development and energy transition toward carbon neutrality.

APRIL

France – SAF 3

Beginning of production of sustainable aviation fuel at La Mède biorefinery and its Oudalle facility. The biojet fuel, made from used cooking oil, will be delivered to French airports starting in April 2021.

Uganda & Tanzania – Upstream

Conclusion of the final agreements required to launch the Lake Albert resources development project which encompasses Tilenga and Kingfisher upstream oil projects in Uganda and the construction of the East African Crude Oil Pipeline (EACOP) in Uganda and Tanzania.

Mozambique – LNG

TotalEnergies withdrew all Mozambique LNG project personnel from the Afungi site and declared *force majeure*.

France – Gas and Electricity

TotalEnergies Electricité et Gaz France reached more than five million BtC and BtB customers in France.

Taiwan – Renewables

Acquired 23% stake in 640 MW offshore wind project under construction in Taiwan.

MAY

United States - Renewables

Acquired 4 GW portfolio of solar and energy storage projects in the US.

Papua New Guinea – LNG

Remobilization of the Papua LNG project with a view to final investment decision in 2023.

Angola – Upstream

Started production of Zinia Phase 2, short-cycle development project on Block 17 in Angola.

Spain – Renewables

Signed contract with Merck & Co. for the sale of 90 GWh/y renewable electricity in Spain for 10 years.

Sustainability 4

Total transforms and becomes TotalEnergies, with a new visual identity.

JUNE

Peugeot Citroen, DS automobiles, Opel and Vauxhall – Lubricants

Global partnership in the field of lubricants and electric mobility with Peugeot, Citroën, DS Automobiles, Opel and Vauxhall.

Netherlands – Electric mobility

New concession awarded by the municipality of Amsterdam to expand current network with 2,200 new EV charging points to be installed by Fall 2022.



Suriname – Upstream

Block 6 and 8 awarded in the Suriname SHO Bid Round 2020-2021. TotalEnergies shall operate these blocks, situated in shallow water and adjacent to the operated Block 58.

JULY

Sustainability

Partnership with GHGSat for satellite-based monitoring of methane emissions at sea.

Iraq – Upstream

Agreed to divest TotalEnergies 18% interest in the Sarsang block, in Iraqi Kurdistan.

United States - LNG

Withdrew from the Driftwood LNG project and sold TotalEnergies' stake in Tellurian Inc.

Australia – LNG 5

Tolling agreement with GIP, for more than \$750 million, for Gladstone LNG infrastructure in Australia.

Belgium - LNG

Sales contract for 50GWh/y over 15 years with Air Liquide in Belgium.

Corporate PPA - Renewables

Partnership with Amazon to supply (474 MW) renewable electricity to its data centers in Europe and the United States, and to accelerate TotalEnergies digital transformation.

Suriname – Upstream

New successful well at Spakara South on Block 58.

Venezuela – Upstream

Divested TotalEnergies' interest in Petrocedeño to PDVSA in Venezuela which led to the recognition of an exceptional capital loss of \$1.38 billion during the second quarter 2021.

AUGUST

Brazil – Upstream

The investment decision for the fourth phase of the Mero project (Libra block), located deep offshore, 180 kilometers off the coast of Rio de Janeiro, in the prolific pre-salt area of the Santos Basin has been taken.

Plastic Recycling

Partnership with plastic Omnium to accelerate the development of recycled plastic materials in the automotive industry.

SEPTEMBER

Iraq– Multi-energy project

TotalEnergies signs major agreements covering several projects in the Basra region, designed to enhance the development of Iraq's natural resources to improve the country's electricity supply.

France - Hydrogen

Agreement to decarbonize hydrogen production at TotalEnergies' Normandy platform in France by relying on Air Liquide's hydrogen network in Normandy and the implementation of a large-scale CO₂ capture and storage solution (CCS).

ACC - Electric mobility

Agreements with Stellantis to welcome Mercedes-Benz as a new partner of Automotive Cells Company (ACC). The partners commit to increase ACC's industrial capacity to at least 120 GWh by 2030.

OCTOBER

France – Electric mobility 6

Announced a €200 million investment plan over one year to equip more than 150 highway stations with high power charging stations for electric vehicles in France.

India – Renewables

Acquisition by Adani Green Energy Ltd., in which TotalEnergies has a 20% stake, of a portfolio of 5 GW of renewable electricity generation capacity in operation and under construction in India that will contribute 1 GW to TotalEnergies' target of 35 GW in 2025.

NOVEMBER

Europe - Hydrogen

Partnership with Daimler Truck AG to develop a hydrogen ecosystem for road transport in Europe.

Australia – Carbon sinks

Signed agreements with AgriProve to develop Underground natural carbon sinks on 20,000 hectares in Australia and Corporate Carbon to contribute to the prevention of savannah fires.

Libya – Multi-energy project

Signed agreements in Libya to develop gas gathering and processing projects for power generation and a 500 MW solar farm, together with the acquisition of additional interest in the Waha concession.

France – Renewables

Strengthened TotalEnergies leading position in the rooftop solar installation market in France with the award of 58 MW in the 13th Tranche of the CRE4 call for tenders.

Taiwan – Renewables 7

Started power generation at the Yulin Offshore Wind farm (640 MW capacity), off the coast of Taiwan.

United-States - Biogas

Launched construction, with clean Energy of first biogas production unit in the United States.

DECEMBER

Brazil - Upstream

Successful bids at the ToR Surplus round in Brazil for the award of production sharing contracts (PSCs) for the Atapu and Sépia pre-salt oil fields.

Angola – Upstream 8

Production start-up of CLOV Phase 2, Block 17.

Gabon – Upstream

Divestment of the Cap Lopez terminal and non-operated mature assets by TotalEnergies EP Gabon.

New Caledonia – Renewables

Signed a 25-year renewable electricity sales contract with Prony Resources New Caledonia, thanks to the development of a 160 MW solar plant in New Caledonia.

France – Renewables

Commissioned the largest battery electricity storage site (61 MW) in France.

Oman – Upstream

Obtained the Oman Block 10 concession with a 26.5% interest to develop integrated low-carbon gas projects.



2022 Highlights

JANUARY

Spain - Plastic recycling ⁹

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 – Renewables

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

Myanmar – Upstream ¹⁰

TotalEnergies withdrew 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

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.

Biogas

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

United-States - Renewables ¹¹

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

The "3D" industrial pilot to demonstrate an innovative process for capturing CO₂ from industrial activities is now running at ArcelorMittal's Dunkirk site.

Mexico – LNG

TotalEnergies and Sempra are expanding their North American strategic alliance with the signing of two Memorandums of Understanding (MoU): one for the *Vista Pacifico* LNG export project in Mexico and the other for the co-development of several onshore and offshore renewables projects.

APRIL

United States – LNG ¹²

TotalEnergies has 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 – Renewables

TotalEnergies and ENEOS signed 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 – Renewables

TotalEnergies is further expanding its presence in the U.S. renewable energy industry by acquiring Austin-based Core Solar, LLC.

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.

France – Renewables

Start of construction of EolMed, a 30 MW floating offshore wind project in southern France.



1

Corporate

\$30.7 bn

Operating cash flow excl. working capital changes and financial charges (DACF) in 2021

\$18.1 bn

Adjusted net income (TotalEnergies share) in 2021

6.7 \$

Adjusted fully-diluted earnings per share in 2021

2.64 €

2021 dividend per share



NOTE ON FINANCIAL STATEMENTS

Since January 1st, 2019, TotalEnergies has been structured around four business segments, integrated Gas, Renewables & Power; Exploration & Production; Refining & Chemicals and Marketing & Services. In addition, the Corporate Segment includes operating and financial activities. Certain figures for years 2018 and 2017 have been restated in order to reflect this organization.

FINANCIAL HIGHLIGHTS

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

	2021	2020	2019	2018	2017
Sales	205,863	140,685	200,316	209,363	171,493
Adjusted net operating income from business segments⁽¹⁾	20,209	6,404	14,554	15,997	11,936
Net income (TotalEnergies share)	16,032	(7,242)	11,267	11,446	8,631
Adjusted net income (TotalEnergies share)⁽¹⁾	18,060	4,059	11,828	13,559	10,578
Adjusted fully-diluted earnings per share (\$)⁽¹⁾⁽²⁾	6.68	1.43	4.38	5.05	4.12
Dividend per share (€)⁽²⁾	2.64	2.64	2.68	2.56	2.48
Dividend per ADR (\$)⁽²⁾⁽³⁾	2.97	3.11	2.97	2.94	2.96
Net-debt-to-equity ratio (as of December 31) ⁽⁴⁾	15.3%	21.7%	16.7%	14.3%	11.1%
Return on average capital employed (ROACE) ⁽⁵⁾	13.9%	4.0%	9.8%	11.8%	9.4%
Return on equity (ROE)	16.9%	3.7%	10.4%	12.2%	10.1%
Cash flow from operating activities	30,410	14,803	24,685	24,703	22,319
Operating cash flow before working capital changes ⁽⁶⁾⁽¹⁰⁾	29,140	15,697	26,111	24,293	21,135
Operating cash flow before working capital changes w/o financial charges (DACF) ⁽⁷⁾⁽¹⁰⁾	30,660	17,635	28,180	25,831	22,183
Gross investments ⁽⁸⁾	16,589	15,534	19,237	22,185	16,896
Organic investments ⁽⁹⁾	12,675	10,339	13,397	12,426	14,395
Divestments	2,933	2,455	2,060	7,239	5,264

(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.

(3) 2021 estimated dividend in dollars includes the first interim ADR dividend of \$0.76 paid in October 2021, the second interim ADR dividend of \$0.76 paid in January 2022 and the third interim ADR dividend of \$0.73 payable in April 2022, as well as the proposed final ADR dividend of \$0.72 payable in July 2022. The proposed final ADR dividend was converted at a rate of \$1.1005/€, based on the exchange rate of the European Central Bank as of April 4, 2022.

(4) Excluding leases. Net-debt-to-equity ratio including leases impact was 20.1% at the end of 2021.

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

(6) "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 iGRP's 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 iGRP segment's contracts.

(7) DACF = debt adjusted cash flow, is defined as operating cash flow before working capital changes and without financial charges.

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

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

(10) 2019 & 2018 datas restated.

MARKET ENVIRONMENT

	2021	2020	2019	2018	2017
Year-end euro/dollar (€/ \$)	1.13	1.23	1.12	1.15	1.20
Average euro/dollar (€/ \$)	1.18	1.14	1.12	1.18	1.13
Year-end Brent price (\$/b)	77.0	51.7	66.0	54.1	66.6
Average Brent price (\$/b)	70.9	41.8	64.2	71.3	54.2
Variable Cost Margin-Refining Europe, VCM (\$/t) ⁽¹⁾	10.5	11.5	34.9	38.2	45.6

(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>	2021				
	Full Year	Quarters			
		1 st	2 nd	3 rd	4 th
Adjusted operating income from business segments⁽¹⁾	25,158	4,320	4,795	6,811	9,232
Integrated Gas, Renewables & Power	4,007	812	502	1,035	1,658
Exploration & Production	16,915	2,841	3,203	4,427	6,444
Total Upstream	20,922	3,653	3,705	5,462	8,102
Refining & Chemicals	2,119	248	582	717	572
Marketing & Services	2,117	419	508	632	558
Adjusted net operating income from business segments⁽¹⁾	20,209	3,487	4,032	5,374	7,316
Integrated Gas, Renewables & Power	6,243	985	891	1,608	2,759
Exploration & Production	10,439	1,975	2,213	2,726	3,525
Total Upstream	16,682	2,960	3,104	4,334	6,284
Refining & Chemicals	1,909	243	511	602	553
Marketing & Services	1,618	284	417	438	479

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

FINANCIAL HIGHLIGHTS BY QUARTER

<i>(in million dollars, except percent, per share amounts and share buybacks)</i>	2021				
	Full Year	Quarters			
		1 st	2 nd	3 rd	4 th
Adjusted net income (TotalEnergies share)⁽¹⁾	18,060	3,003	3,463	4,769	6,825
Adjusted fully-diluted earnings per share (\$) ⁽¹⁾	6.68	1.10	1.27	1.76	2.55
Net income (TotalEnergies share)	16,032	3,344	2,206	4,645	5,837
Shares outstanding (as of end of period)	2,640,429,329	2,629,839,616	2,640,429,329	2,640,429,329	2,640,429,329
Fully-diluted weighted-average number of shares ⁽²⁾	2,647,468,245	2,644,782,122	2,646,366,666	2,655,428,201	2,643,609,445
Number of shares bought back during the period	37,306,005	3,636,351	-	-	33,669,654
Share buybacks (\$bn)	1.8	0.2	-	-	1.6

<i>(in million dollars, except percent, per share amounts and share buybacks)</i>	2018				
	Full Year	Quarters			
		1 st	2 nd	3 rd	4 th
Adjusted net income (TotalEnergies share)⁽¹⁾	13,559	2,884	3,553	3,958	3,164
Adjusted fully diluted earnings per share (\$) ⁽¹⁾	5.05	1.09	1.31	1.47	1.17
Net income (TotalEnergies share)	11,446	2,636	3,721	3,957	1,132
Shares outstanding (as of end of period)	2,640,602,007	2,633,820,167	2,665,877,332	2,666,383,509	2,640,602,007
Fully-diluted weighted-average number of shares	2,623,716,444	2,568,034,720	2,646,317,904	2,636,751,321	2,637,489,286
Number of shares bought back during the period	72,766,481	12,471,369	20,585,145	11,990,658	27,719,309
Share buybacks (\$bn)	4.3	0.7	1.3	0.7	1.6

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

(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

	2021					2020				
	Full Year	Quarters				Full Year	Quarters			
		1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th
Market environment										
Average euro-dollar (\$/€)	1.18	1.20	1.21	1.18	1.14	1.14	1.10	1.10	1.17	1.19
Brent price (\$/b)	70.9	61.1	69.0	73.5	79.8	41.8	50.1	29.6	42.9	44.2
Variable Cost Margin-Refining Europe, VCM (\$/t) ⁽¹⁾	10.5	5.3	10.2	8.8	16.7	11.5	26.3	14.3	(2.7)	4.6
Price realizations⁽²⁾										
TOTAL AVERAGE LIQUIDS PRICE (\$/b)⁽³⁾	65.0	56.4	62.9	67.1	72.6	37.0	44.4	23.4	39.9	41.0
TOTAL AVERAGE GAS PRICE (\$/MBtu)	6.60	4.06	4.43	6.33	11.38	2.96	3.35	2.61	2.52	3.31

(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.

2020					2019				
Full Year	Quarters				Full Year	Quarters			
	1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th
5,960	2,089	387	1,693	1,791	18,132	4,606	4,370	4,560	4,596
829	475	96	269	(11)	1,644	407	339	359	539
2,316	869	(618)	819	1,246	11,408	2,952	3,010	2,510	2,936
3,145	1,344	(522)	1,088	1,235	13,052	3,359	3,349	2,869	3,475
1,044	321	680	(23)	66	2,986	752	537	1,153	544
1,771	424	229	628	490	2,094	495	484	538	577
6,404	2,300	821	1,459	1,824	14,554	3,413	3,589	3,673	3,879
1,778	913	326	285	254	2,389	592	429	574	794
2,363	703	(209)	801	1,068	7,509	1,722	2,022	1,734	2,031
4,141	1,616	117	1,086	1,322	9,898	2,314	2,451	2,308	2,825
1,039	382	575	(88)	170	3,003	756	715	952	580
1,224	302	129	461	332	1,653	343	423	413	474

2020					2019				
Full Year	Quarters				Full Year	Quarters			
	1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th
4,059	1,781	126	848	1,304	11,828	2,759	2,887	3,017	3,165
1.43	0.66	0.02	0.29	0.46	4.38	1.02	1.05	1.13	1.19
(7,242)	34	(8,369)	202	891	11,267	3,111	2,756	2,800	2,600
2,653,124,025	2,601,881,075	2,615,060,337	2,653,124,025	2,653,124,025	2,601,881,075	2,641,874,274	2,666,883,760	2,666,990,510	2,601,881,075
2,602,026,749	2,600,575,965	2,577,573,424	2,636,710,836	2,645,292,533	2,618,007,888	2,620,344,617	2,625,380,839	2,613,558,611	2,607,260,234
13,236,044	13,236,044	-	-	-	52,389,336	8,675,188	23,656,258	8,539,761	11,518,129
0.6	0.6	-	-	-	2.8	0.5	1.3	0.4	0.6

2017				
Full Year	Quarters			
	1 st	2 nd	3 rd	4 th
10,578	2,558	2,474	2,674	2,872
4.12	1.01	0.97	1.04	1.1
8,631	2,849	2,037	2,724	1,021
2,528,989,616	2,453,937,714	2,501,535,888	2,502,754,234	2,528,989,616
2,494,756,413	2,457,491,053	2,484,608,123	2,504,878,256	2,535,959,002
-	-	-	-	-
-	-	-	-	-

2019					2018					2017				
Full Year	Quarters				Full Year	Quarters				Full Year	Quarters			
	1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th
1.12	1.14	1.12	1.11	1.11	1.18	1.23	1.19	1.16	1.14	1.13	1.06	1.10	1.17	1.18
64.2	63.1	68.9	62.0	63.1	71.3	66.8	74.4	75.2	68.8	54.2	53.7	49.6	52.1	61.3
34.9	33.0	27.6	47.4	30.2	38.2	29.8	33.9	47.2	40.8	45.6				
59.8	58.7	63.7	58.0	59.1	64.2	60.4	69.5	69.5	57.2	50.2	49.2	45.1	48.9	57.6
3.88	4.51	3.82	3.48	3.76	4.78	4.73	4.49	4.96	4.94	4.08	4.10	3.93	4.05	4.23

CONSOLIDATED STATEMENT OF INCOME

(in million dollars, except per share amounts)

	2021	2020	2019	2018	2017
Sales	205,863	140,685	200,316	209,363	171,493
Excise taxes	(21,229)	(20,981)	(24,067)	(25,257)	(22,394)
Revenues from sales	184,634	119,704	176,249	184,106	149,099
Purchases, net of inventory variation	(118,622)	(77,486)	(116,221)	(125,816)	(99,411)
Other operating expenses	(26,894)	(25,538)	(27,255)	(27,484)	(24,966)
Exploration costs	(740)	(731)	(785)	(797)	(864)
Depreciation, depletion and impairment of tangible assets and mineral interests	(13,556)	(22,264)	(15,731)	(13,992)	(16,103)
Other income	1,312	2,237	1,163	1,838	3,811
Other expense	(2,317)	(1,506)	(1,192)	(1,273)	(1,034)
Financial interest on debt	(1,904)	(2,147)	(2,333)	(1,933)	(1,396)
Financial income and expense from cash and cash equivalents	379	37	(19)	(188)	(138)
Cost of net debt	(1,525)	(2,110)	(2,352)	(2,121)	(1,534)
Other financial income	762	914	792	1,120	957
Other financial expense	(539)	(690)	(764)	(685)	(642)
Equity in income (loss) of affiliates	3,438	452	3,406	3,170	2,015
Income taxes	(9,587)	(318)	(5,872)	(6,516)	(3,029)
Consolidated net income	16,366	(7,336)	11,438	11,550	8,299
TotalEnergies share	16,032	(7,242)	11,267	11,446	8,631
Non-controlling interests	334	(94)	171	104	(332)
Earnings per share (\$)	5.95	(2.90)	4.20	4.27	3.36
Fully-diluted earnings per share (\$)	5.92	(2.90)	4.17	4.24	3.34
Adjusted net income TotalEnergies share⁽¹⁾	18,060	4,059	11,828	13,559	10,578
Adjusted fully-diluted earnings per share (\$)^{(1) (2)}	6.68	1.43	4.38	5.05	4.12

(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>	2021	2020	2019	2018	2017
By business segment excluding inter-segment sales					
Integrated Gas, Renewables & Power	30,704	15,629	18,167	17,236	14,804
Exploration & Production	7,246	4,973	7,261	9,889	6,527
Total Upstream	37,950	20,602	25,428	27,125	21,331
Refining & Chemicals	87,600	56,615	87,598	92,025	75,505
Marketing & Services	80,288	63,451	87,280	90,206	74,634
Corporate	25	17	10	7	23
TOTAL	205,863	140,685	200,316	209,363	171,493
By business segment including inter-segment sales					
Integrated Gas, Renewables & Power	34,964	17,632	20,992	19,434	16,483
Exploration & Production	42,142	23,456	38,590	40,226	28,483
Total Upstream	77,106	41,088	59,582	59,660	44,966
Refining & Chemicals	114,129	71,588	119,988	127,487	102,349
Marketing & Services	60,618	45,232	87,939	91,185	75,491
Corporate	279	240	135	71	397
Inter-segment sales	(67,498)	(38,444)	(67,328)	(69,040)	(51,710)
TOTAL	184,634	119,704	200,316	209,363	171,493
By geographic area excluding inter-segment sales					
France	43,316	32,748	43,877	47,716	39,032
Rest of Europe	85,072	67,292	99,176	99,465	83,255
North America	22,998	13,258	19,946	22,243	16,889
Africa	19,520	16,011	21,303	22,263	17,581
Rest of world	34,957	11,376	16,014	17,676	14,736
TOTAL	205,863	140,685	200,316	209,363	171,493

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

<i>(in million dollars)</i>	2021	2020	2019	2018	2017
Integrated Gas, Renewables & Power	(1,650)	(2,312)	(1,492)	(1,827)	(1,721)
Exploration & Production	(9,110)	(16,998)	(11,659)	(10,192)	(12,611)
Total Upstream	(10,760)	(19,310)	(13,151)	(12,019)	(14,332)
Refining & Chemicals	(1,583)	(1,878)	(1,527)	(1,222)	(1,074)
Marketing & Services	(1,100)	(984)	(980)	(709)	(657)
Corporate	(113)	(92)	(73)	(42)	(40)
TOTAL	(13,556)	(22,264)	(15,731)	(13,992)	(16,103)

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

<i>(in million dollars)</i>	2021	2020	2019	2018	2017
Integrated Gas, Renewables & Power	3,212	(473)	2,132	1,288	253
Exploration & Production	(273)	997	996	1,140	827
Total Upstream	2,939	524	3,128	2,428	1,080
Refining & Chemicals	485	(100)	218	682	778
Marketing & Services	14	28	60	60	157
Corporate	-	-	-	-	-
TOTAL	3,438	452	3,406	3,170	2,015

INCOME TAXES

<i>(in million dollars)</i>	2021	2020	2019	2018	2017
Current income taxes	(8,158)	(2,450)	(5,469)	(6,971)	(3,416)
Deferred income taxes	(1,429)	2,132	(403)	455	387
Income taxes	(9,587)	(318)	(5,872)	(6,516)	(3,029)

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
Year 2021							
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)
TOTAL	(657)	(605)	(1,262)	1,445	242	-	425
Year 2020							
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)
TOTAL	(1,356)	(7,830)	(9,186)	(1,858)	(330)	(60)	(11,434)
Year 2019							
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)
TOTAL	(460)	(866)	(1,326)	356	(42)	(112)	(1,124)
Year 2018							
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)
TOTAL	(1,246)	(906)	(2,152)	(618)	(45)	(9)	(2,824)
Year 2017							
Inventory valuation effect	-	-	-	344	13	-	357
Effect of changes in fair value	(20)	-	(20)	-	-	-	(20)
Restructuring charges	-	(42)	(42)	(4)	(3)	-	(49)
Asset impairment of charges	(800)	(3,799)	(4,599)	(53)	(10)	-	(4,662)
Gains (losses) on asset sales	-	-	-	-	-	-	-
Other	(389)	(77)	(466)	(173)	(21)	(64)	(724)
TOTAL	(1,209)	(3,918)	(5,127)	114	(21)	(64)	(5,098)

ADJUSTMENT ITEMS TO NET INCOME, TOTALENERGIES SHARE BY BUSINESS SEGMENT

<i>(in million dollars)</i>	Integrated Gas, Renewables & Power	Exploration & Production	Total Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
Year 2021							
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)
TOTAL	(739)	(2,352)	(3,091)	1,086	98	(121)	(2,028)
Year 2020							
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)
TOTAL	(1,415)	(7,357)	(8,772)	(2,181)	(228)	(120)	(11,301)
Year 2019							
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	-	-	0	-	-	-	-
Other	422	(405)	17	(119)	(82)	(185)	(369)
TOTAL	481	(940)	(459)	189	(106)	(185)	(561)
Year 2018							
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
TOTAL	(982)	(507)	(1,489)	(530)	(53)	(41)	(2,113)
Year 2017							
Inventory valuation effect	-	-	-	295	(13)	-	282
Effect of changes in fair value	(16)	-	(16)	-	-	-	(16)
Restructuring charges	(11)	(11)	(22)	(42)	(2)	-	(66)
Asset impairment of charges	(619)	(3,202)	(3,821)	(53)	(10)	-	(3,884)
Gains (losses) on asset sales	-	188	188	2,139	125	-	2,452
Other	(362)	(218)	(580)	73	(30)	(178)	(715)
TOTAL	(1,008)	(3,243)	(4,251)	2,412	70	(178)	(1,947)

CONSOLIDATED BALANCE SHEET

As of December 31,
(in million dollars)

	2021	2020	2019	2018	2017
ASSETS					
Non-current assets					
Intangible assets, net	32,484	33,528	33,178	28,922	14,587
Property, plant and equipment, net	106,559	108,335	116,408	113,324	109,397
Equity affiliates: investments and loans	31,053	27,976	27,122	23,444	22,103
Other investments	1,625	2,007	1,778	1,421	1,727
Non-current financial assets	2,404	4,781	912	680	679
Deferred income taxes	5,400	7,016	6,216	6,663	5,206
Other non-current assets	2,797	2,810	2,415	2,509	3,984
TOTAL NON-CURRENT ASSETS	182,322	186,453	188,029	176,963	157,683
Current assets					
Inventories, net	19,952	14,730	17,132	14,880	16,520
Accounts receivable, net	21,983	14,068	18,488	17,270	14,893
Other current assets	35,144	13,428	17,013	14,724	14,210
Current financial instruments	12,315	4,630	3,992	3,654	3,393
Cash and cash equivalents	21,342	31,268	27,352	27,907	33,185
Assets classified as held for sale	400 ⁽¹⁾	1,555 ⁽³⁾	1,288 ⁽⁵⁾	1,364 ⁽⁷⁾	2,747 ⁽⁹⁾
TOTAL CURRENT ASSETS	111,136	79,679	85,265	79,799	84,948
TOTAL ASSETS	293,458	266,132	273,294	256,762	242,631
LIABILITIES AND SHAREHOLDERS' EQUITY					
Shareholders' equity					
Common shares	8,224	8,267	8,123	8,227	7,882
Paid-in surplus and retained earnings	117,849	107,078	121,170	120,569	112,040
Currency translation adjustment	(12,671)	(10,256)	(11,503)	(11,313)	(7,908)
Treasury shares	(1,666)	(1,387)	(1,012)	(1,843)	(458)
TOTAL SHAREHOLDER'S EQUITY – TOTAL ENERGIES SHARE	111,736	103,702	116,778	115,640	111,556
Non-controlling interests	3,263	2,383	2,527	2,474	2,481
TOTAL SHAREHOLDER'S EQUITY	114,999	106,085	119,305	118,114	114,037
Non-current liabilities					
Deferred income taxes	10,904	10,326	11,858	11,490	10,828
Employee benefits	2,672	3,917	3,501	3,363	3,735
Provisions and other non-current liabilities	20,269	20,925	20,613	21,432	15,986
Non-current financial debt	49,512	60,203	47,773	40,129	41,340
TOTAL NON-CURRENT LIABILITIES	83,357	95,371	83,745	76,414	71,889
Current liabilities					
Accounts payable	36,837	23,574	28,394	26,134	26,479
Other creditors and accrued liabilities	42,800	22,465	25,749	22,246	17,779
Current borrowings	15,035	17,099	14,819	13,306	11,096
Other current financial liabilities	372	203	487	478	245
Liabilities directly associated with the assets classified as held for sale	58 ⁽²⁾	1,335 ⁽⁴⁾	795 ⁽⁶⁾	70 ⁽⁸⁾	1,106 ⁽¹⁰⁾
TOTAL CURRENT LIABILITIES	95,102	64,676	70,244	62,234	56,705
TOTAL LIABILITIES	293,458	266,132	273,294	256,762	242,631

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

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

(3) \$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".

(4) \$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".

(5) \$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".

(6) \$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".

(7) \$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 has 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 have been classified as "Assets classified as held for sale".

(8) \$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".

(9) \$2,581 million of Martin Linge in Norway has been classified as "Assets classified as held for sale". \$166 million of Total Erg in Italy has been classified as "Assets classified as held for sale".

(10) \$1,106 million of Martin Linge in Norway has 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)

	2021	2020	2019	2018	2017
Integrated Gas, Renewables & Power	31,525	30,704	29,597	24,023	
Tangibles	19,370	18,446	17,945	16,015	
Intangibles	12,155	12,258	11,652	8,008	
Exploration & Production	86,418	89,207	98,894	100,997	
Tangibles	68,158	70,010	79,382	81,709	
Intangibles	18,260	19,197	19,512	19,288	
Total Upstream	117,943	119,911	128,491	125,020	106,512
Tangibles	87,528	88,456	97,327	97,724	93,461
Intangibles	30,415	31,455	31,164	27,296	13,051
Refining & Chemicals	11,884	12,486	12,196	10,493	10,820
Tangibles	11,004	11,570	11,335	9,869	10,150
Intangibles	880	916	861	624	670
Marketing & Services	8,578	8,734	8,316	6,343	6,253
Tangibles	7,506	7,706	7,289	5,463	5,519
Intangibles	1,072	1,028	1,027	880	734
Corporate	638	732	583	390	399
Tangibles	521	603	457	268	267
Intangibles	117	129	126	122	132
TOTAL	139,043	141,863	149,586	142,246	123,984

PROPERTY, PLANT & EQUIPMENT

As of December 31,
(in million dollars)

	2021	2020	2019	2018	2017
Proved properties	63,043	67,978	79,937	71,837	62,223
Unproved properties	1,367	2,710	1,872	1,521	1,828
Work in progress	17,632	13,012	11,487	21,425	27,749
TOTAL EXPLORATION & PRODUCTION PROPERTIES	82,042	83,700	93,296	94,783	91,800
Land	2,172	2,094	2,034	1,127	1,157
Machinery plant and equipment (including transportation equipment)	11,860	12,125	11,199	9,171	7,780
Buildings	3,912	4,326	4,487	3,224	3,344
Construction in progress	3,617	3,062	2,499	2,538	2,309
Other	2,956	3,028	2,893	2,481	3,007
OTHER	24,517	24,635	23,112	18,541	17,597
TOTAL (1)	106,559	108,335	116,408	113,324	109,397

(1) As of December 31, 2021 accumulated depreciation, depletion and amortization amounted to 191,850 M\$.

NON-CURRENT ASSETS BY BUSINESS SEGMENT (1)

As of December 31,
(in million dollars)

	2021	2020	2019	2018	2017
Integrated Gas, Renewables & Power	55,386	50,807	47,862	39,487	33,193
Exploration & Production	97,195	101,628	111,008	112,531	99,658
Total Upstream	152,581	152,435	158,870	152,018	132,851
Refining & Chemicals	16,221	16,915	16,727	15,067	15,506
Marketing & Services	10,170	10,549	9,929	7,929	7,751
Corporate	946	1,773	1,591	1,269	896
TOTAL	179,918	181,672	187,117	176,283	157,004

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

NON-CURRENT DEBT ANALYSIS

As of December 31,

(in million dollars, except percent)

	2021	%	2020	%	2019	%	2018	%	2017	%
Loan repayment schedule ⁽¹⁾										
2017										
2018										
2019									5,930	15%
2020							5,432	14%	5,117	13%
2021					5,615	12%	3,966	10%	3,795	9%
2022			9,790	18%	6,078	13%	5,158	13%	4,959	12%
2023	6,032	13%	5,720	10%	5,163	11%	4,983	13%	20,860 ⁽²⁾	51%
2024	6,287	13%	5,945	11%	5,798	12%	19,910 ⁽³⁾	50%		
2025	4,382	9%	4,275	8%	24,207 ⁽⁴⁾	52%				
2026	3,277	7%	29,692 ⁽⁵⁾	53%						
2027 and beyond	27,130	58%								
TOTAL	47,108	100%	55,422	100%	46,861	100%	39,449	100%	40,661	100%

(in million dollars, except percent)

	2021	%	2020	%	2019	%	2018	%	2017	%
Analysis by currency ⁽¹⁾										
U.S. dollar	44,387	94%	48,609	88%	43,276	92%	38,120	97%	38,703	95%
Euro	1,708	4%	3,144	6%	2,639	6%	1,103	3%	724	2%
Norwegian Kroner	67	0%	72	0%	81	0%	27	0%	975	2%
Other currencies	946	2%	3,597	6%	865	2%	199	0%	259	1%
TOTAL	47,108	100%	55,422	100%	46,861	100%	39,449	100%	40,661	100%

(in million dollars, except percent)

	2021	%	2020	%	2019	%	2018	%	2017	%
Analysis by interest rate ⁽¹⁾										
Fixed rate	34,353	73%	34,870	63%	26,985	58%	18,139	46%	18,332	45%
Floating rates	12,755	27%	20,552	37%	19,876	42%	21,310	54%	22,329	55%
TOTAL	47,108	100%	55,422	100%	46,861	100%	39,449	100%	40,661	100%

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

(2) 2023 and after.

(3) 2024 and after.

(4) 2025 and after.

(5) 2026 and after.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY – TOTALENERGIES 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	
AS OF JANUARY 1, 2017	2,430,365,862	7,604	105,547	(13,871)	(10,587,822)	(600)	98,680
Dividend	-	-	(6,992)	-	-	-	(6,992)
Net income 2017	-	-	8,631	-	-	-	8,631
Other comprehensive income	-	-	718	5,963	-	-	6,681
Issuance of common shares	98,623,754	278	4,431	-	-	-	4,709
Purchase of treasury shares	-	-	-	-	-	-	-
Sales of treasury shares ⁽¹⁾	-	-	(142)	-	2,211,066	142	-
Share-based payments	-	-	151	-	-	-	151
Share cancellation	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(302)	-	-	-	(302)
Other operations with minority interests	-	-	(8)	-	-	-	(8)
Other items	-	-	6	-	-	-	6
AS OF DECEMBER 31, 2017	2,528,989,616	7,882	112,040	(7,908)	(8,376,756)	(458)	111,556
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 ⁽¹⁾	-	-	(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)
AS OF DECEMBER 31, 2018	2,640,602,007	8,227	120,569	(11,313)	(32,473,281)	(1,843)	115,640
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 ⁽¹⁾	-	-	(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
AS OF DECEMBER 31, 2019	2,601,881,075	8,123	121,170	(11,503)	(15,474,234)	(1,012)	116,778
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 ⁽¹⁾	-	-	(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)

(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	
AS OF DECEMBER 31, 2020	2,653,124,025	8,267	107,078	(10,256)	(24,392,703)	(1,387)	103,702
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 ⁽¹⁾	-	-	(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
AS OF DECEMBER 31, 2021	2,640,429,329	8,224	117,849	(12,671)	(33,841,104)	(1,666)	111,736

(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)	2021	2020	2019	2018	2017
Net financial debt ⁽¹⁾	20,799	29,327	23,968	19,779	14,268
Shareholder's equity	114,999	106,085	119,305	118,114	114,037
NET-DEBT-TO-EQUITY RATIO EXCLUDING LEASES⁽¹⁾	15.3%	21.7%	16.7%	14.3%	11.1%
Leases	8,055	7,812	7,156	1,878	1,156
Net-debt-to-equity ratio including leases	20.1%	25.9%	20.7%	15.5%	11.9%

(1) Excluding leases receivables and leases debts.

CAPITAL EMPLOYED BASED ON REPLACEMENT COST BY BUSINESS SEGMENT

As of December 31, (in million dollars)	2021	2020	2019	2018	2017
Integrated Gas, Renewables & Power	55,978	45,611	41,549	34,746	30,103
Exploration & Production	71,675	78,928	88,844	89,400	82,510
Total Upstream	127,653	124,539	130,393	124,146	112,613
Refining & Chemicals	8,069	11,375	12,228	10,599	11,045
Marketing & Services	8,783	8,793	8,371	6,442	6,929
Corporate	(2,692)	(2,090)	(2,164)	(2,668)	(2,860)
TOTAL	141,813	142,617	148,828	138,519	127,727

CAPITAL EMPLOYED

As of December 31, (in million dollars)	2021	2020	2019	2018	2017
Non-current assets	179,918	181,672	187,117	176,283	157,005
Assets and liabilities classified as held for sale	338	533	794	1,279	1,641
Working capital	(2,558)	(3,813)	(1,510)	(1,507)	1,365
Long-term liabilities	(33,845)	(35,168)	(35,972)	(36,285)	(30,549)
TOTAL CAPITAL EMPLOYED	143,853	143,224	150,429	139,770	129,462

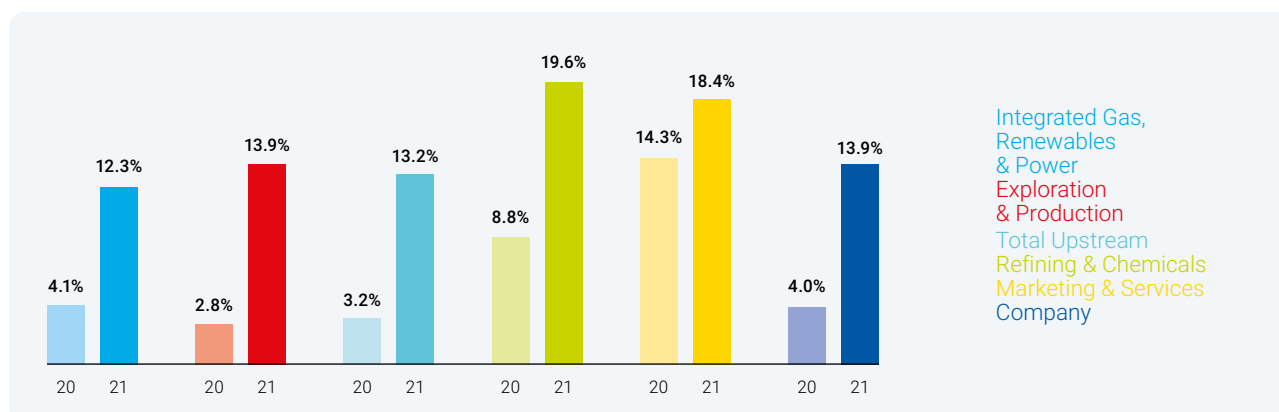
ROACE BY BUSINESS SEGMENT

(in millions of dollars, except percent)

	2021	2020	2019	2018	2017
INTEGRATED GAS, RENEWABLES & POWER					
Adjusted net operating income	6,243	1,778	2,389	2,419	1,929
Average capital employed ⁽¹⁾	50,795	43,580	38,148	32,425	29,625
ROACE	12.3%	4.1%	6.3%	7.5%	6.5%
EXPLORATION & PRODUCTION					
Adjusted net operating income	10,439	2,363	7,509	8,547	4,541
Average capital employed ⁽¹⁾	75,302	83,886	89,122	85,955	82,978
ROACE	13.9%	2.8%	8.4%	9.9%	5.5%
TOTAL UPSTREAM					
Adjusted net operating income	16,682	4,141	9,898	10,966	6,470
Average capital employed ⁽¹⁾	126,097	127,466	127,270	118,380	112,603
ROACE	13.2%	3.2%	7.8%	9.3%	5.7%
REFINING & CHEMICALS					
Adjusted net operating income	1,909	1,039	3,003	3,379	3,790
Average capital employed ⁽¹⁾	9,722	11,802	11,414	10,822	11,332
ROACE	19.6%	8.8%	26.3%	31.2%	33.5%
MARKETING & SERVICES					
Adjusted net operating income	1,618	1,224	1,653	1,652	1,676
Average capital employed ⁽¹⁾	8,788	8,582	7,407	6,686	6,407
ROACE	18.4%	14.3%	22.3%	24.7%	26.2%
CORPORATE					
Adjusted net operating income	(443)	(598)	(481)	(306)	22
Average capital employed ⁽¹⁾	(2,391)	(2,127)	(2,417)	(2,765)	(2,767)
TOTALENERGIES					
Adjusted net operating income	19,766	5,806	14,073	15,691	11,958
Average capital employed ⁽¹⁾	142,215	145,723	143,674	133,123	127,575
ROACE	13.9%	4.0%	9.8%	11.8%	9.4%

(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

As of December 31,

(in million dollars)

	2021	2020	2019	2018	2017
Cash flow from operating activities					
Consolidated net income	16,366	(7,336)	11,438	11,550	8,299
Depreciation, depletion, amortization and impairment	14,343	22,861	16,401	14,584	16,611
Non-current liabilities, valuation allowances, and deferred taxes	962	(1,782)	(58)	(887)	(384)
(Gains) losses on disposals of assets	(454)	(909)	(614)	(930)	(2,598)
Undistributed affiliates' equity earnings	(667)	948	(1,083)	(826)	42
(Increase) decrease in working capital	(616)	1,869	(1,718)	769	827
Other changes, net	476	(848)	319	443	(478)
CASH FLOW FROM OPERATING ACTIVITIES	30,410	14,803	24,685	24,703	22,319
Cash flow used in investing activities					
Intangible assets and property, plant, and equipment additions	(12,343)	(10,764)	(11,810)	(17,080)	(13,767)
Acquisition of subsidiaries, net of cash acquired	(321)	(966)	(4,748)	(3,379)	(800)
Investments in equity affiliates and other securities	(2,678)	(2,120)	(1,618)	(1,108)	(1,368)
Increase in non-current loans	(1,247)	(1,684)	(1,061)	(618)	(961)
TOTAL EXPENDITURES	(16,589)	(15,534)	(19,237)	(22,185)	(16,896)
Proceeds from disposal of intangible assets, and property, plant and equipment	770	740	527	3,716	1,036
Proceeds from disposal of subsidiaries, net of cash sold	269	282	158	12	2,909
Proceeds from disposal of non-current investments	722	578	349	1,444	294
Repayment of non-current loans	1,172	855	1,026	2,067	1,025
TOTAL DIVESTMENTS	2,933	2,455	2,060	7,239	5,264
CASH FLOW USED IN INVESTING ACTIVITIES	(13,656)	(13,079)	(17,177)	(14,946)	(11,632)
Cash flow (from)/used financing activities					
Issuance (repayment) of shares:					
– Parent company shareholders	381	374	452	498	519
– Treasury shares	(1,823)	(611)	(2,810)	(4,328)	-
Cash dividend paid:					
– Parent company shareholders	(8,228)	(6,688)	(6,641)	(4,913)	(2,643)
– Minority shareholders	(124)	(184)	(115)	(97)	(141)
Issuance of perpetual subordinated notes	3,248	331	-	-	-
Payments on perpetual subordinated notes	(313)	(315)	(371)	(325)	(276)
Other transactions with non controlling interest	652	(204)	10	(622)	(4)
Net issuance (repayment) of non-current debt	(359)	15,800	8,131	649	2,277
(Increase) decrease in current borrowings	(10,856)	(6,501)	(5,829)	(3,990)	(7,175)
(Increase) decrease in current financial assets and liabilities	(8,075)	(604)	(536)	(797)	1,903
CASH FLOW USED IN FINANCING ACTIVITIES	(25,497)	1,398	(7,709)	(13,925)	(5,540)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(8,743)	3,122	(201)	(4,168)	5,147
Effect of exchange rates	(1,183)	794	(354)	(1,110)	3,441
Cash and cash equivalents at the beginning of the period	31,268	27,352	27,907	33,185	24,597
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	21,342	31,268	27,352	27,907	33,185

CASH FLOW FROM OPERATING ACTIVITIES

(in million dollars)

	2021	2020	2019	2018	2017
By business segment					
Integrated Gas, Renewables & Power	827	2,129	3,461	596	3,157
Exploration & Production	22,009	9,922	16,917	18,537	10,719
Total Upstream	22,836	12,051	20,378	19,133	13,876
Refining & Chemicals	6,473	2,438	3,837	4,308	7,411
Marketing & Services	2,333	2,101	2,604	2,759	2,221
Corporate	(1,232)	(1,787)	(2,134)	(1,497)	(1,189)
TOTAL	30,410	14,803	24,685	24,703	22,319

GROSS INVESTMENTS⁽¹⁾

(in million dollars)	2021	2020	2019	2018	2017
By business segment					
Integrated Gas, Renewables & Power	6,341	6,230	7,053	5,032	3,594
Exploration & Production	7,276	6,782	8,992	13,789	10,005
Total Upstream	13,617	13,012	16,045	18,821	13,599
Refining & Chemicals	1,638	1,325	1,698	1,781	1,734
Marketing & Services	1,242	1,052	1,374	1,458	1,457
Corporate	92	145	120	125	106
TOTAL	16,589	15,534	19,237	22,185	16,896
By geographic area					
France	2,157	2,044	1,979	4,502	1,193
Rest of Europe	3,027	3,165	3,201	2,609	2,805
North America	1,680	899	1,748	2,014	2,916
Africa	3,696	3,816	7,663	4,838	5,030
Rest of world	6,029	5,610	4,646	8,222	4,952
TOTAL	16,589	15,534	19,237	22,185	16,896

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

ORGANIC INVESTMENTS⁽¹⁾ BY BUSINESS SEGMENT

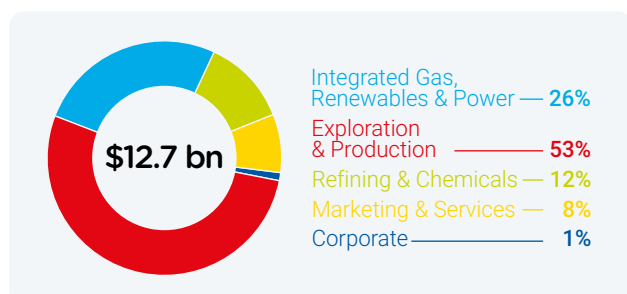
(in million dollars)	2021	2020	2019	2018	2017
Integrated Gas, Renewables & Power	3,341	2,720	2,259	1,745	2,527
Exploration & Production	6,690	5,519	8,635	7,952	9,136
Total Upstream	10,031	8,239	10,894	9,697	11,663
Refining & Chemicals	1,502	1,209	1,426	1,604	1,625
Marketing & Services	1,074	814	969	1,010	1,019
Corporate	68	77	108	115	88
TOTAL	12,675	10,339	13,397	12,426	14,395

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

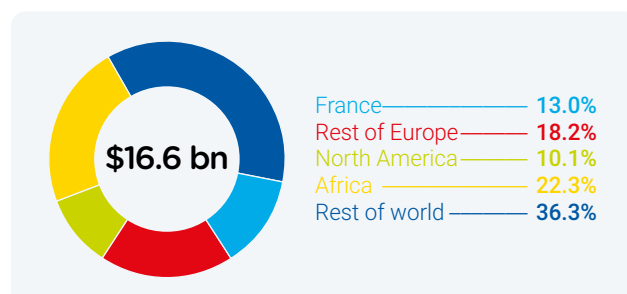
DIVESTMENTS BY BUSINESS SEGMENT

(in million dollars)	2021	2020	2019	2018	2017
Integrated Gas, Renewables & Power	1,350	1,152	1,108	2,209	198
Exploration & Production	894	819	368	3,674	1,793
Total Upstream	2,244	1,971	1,476	5,883	1,991
Refining & Chemicals	348	149	322	919	2,820
Marketing & Services	319	158	249	428	413
Corporate	22	177	13	9	40
TOTAL	2,933	2,455	2,060	7,239	5,264

2021 ORGANIC INVESTMENTS BY BUSINESS SEGMENT

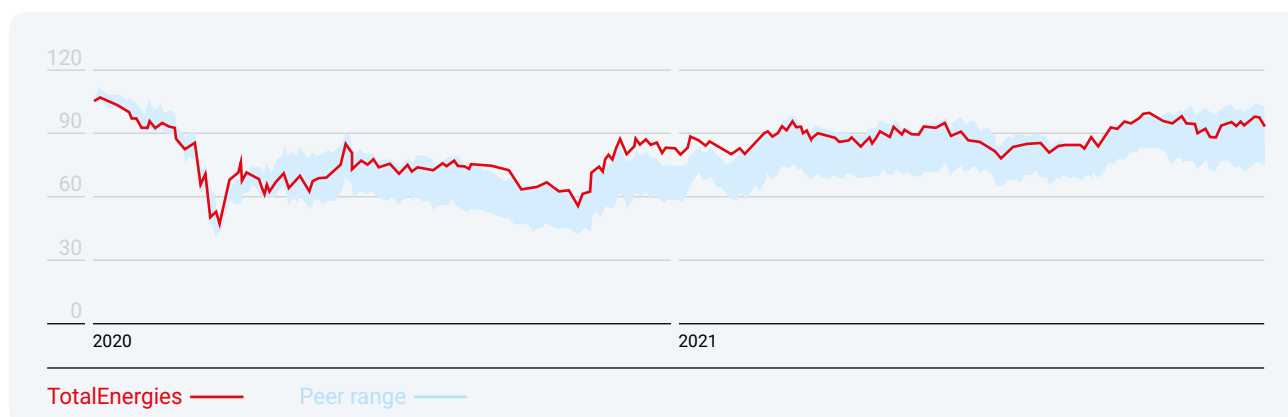


2021 GROSS INVESTMENTS BY GEOGRAPHIC AREA



SHARE PERFORMANCE

TOTALENERGIES ADR PRICE (IN DOLLARS) IN NEW YORK ⁽¹⁾ VERSUS PEERS ⁽²⁾



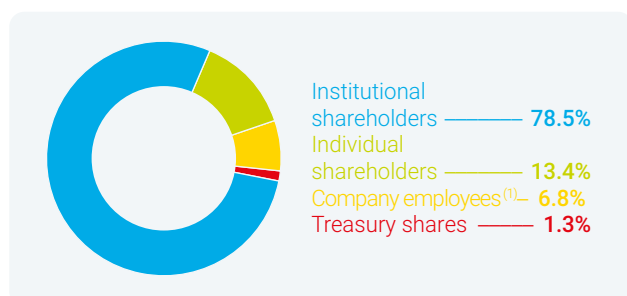
Source: Bloomberg

(1) Rebased to 100, in 2020.

(2) BP, Chevron, ExxonMobil, Shell.

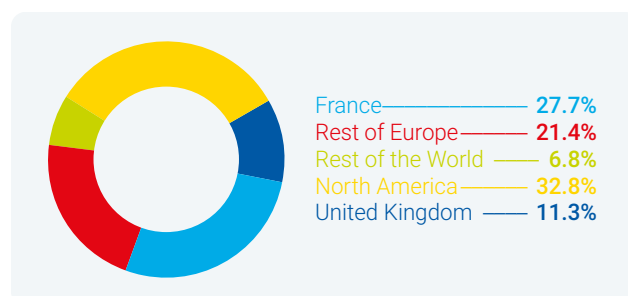
SHAREHOLDING STRUCTURE ESTIMATE AS OF DECEMBER 31, 2021

DISTRIBUTION BY TYPE



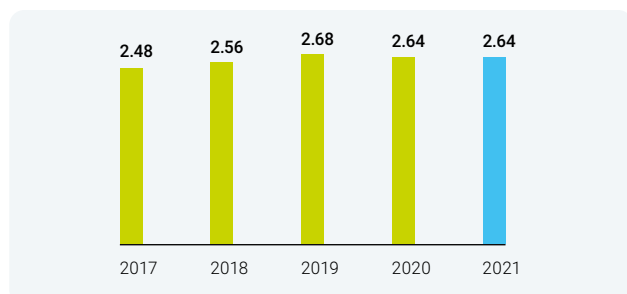
(1) Based on the definition of employee shareholding set forth in Article L. 255-102 of the French Commercial Code and Article 11 paragraph 6 of the Corporation's Articles of Association.

DISTRIBUTION BY GEOGRAPHIC AREA

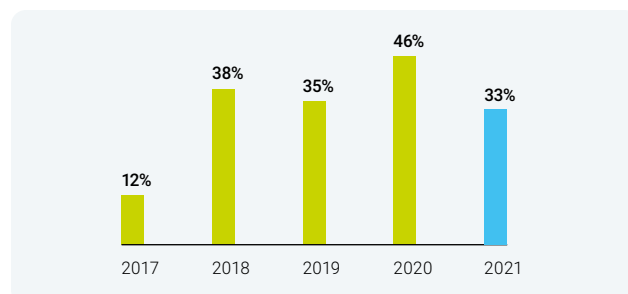


DIVIDEND

DIVIDEND PER SHARE (IN EUROS)



SHAREHOLDER RETURN RATIO (%) ⁽¹⁾



(1) 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 Company 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.

SHARE INFORMATION

	2021	2020	2019	2018	2017
Shares outstanding (as of December 31)	2,640,429,329	2,653,124,025	2,601,881,075	2,640,602,007	2,528,989,616
Fully-diluted weighted-average number of shares ⁽¹⁾	2,647,468,245	2,602,026,749	2,618,007,888	2,623,716,444	2,494,756,413
Fully-diluted number of shares (as of December 31) ⁽¹⁾	2,626,432,417	2,646,916,172	2,603,292,172	2,623,358,837	2,535,742,821
Treasury shares	33,841,104	24,392,703	15,474,234	32,473,281	8,376,756
Price per share (€)					
High	45.55	50.93	52.27	56.82	49.50
Low	33.91	21.12	42.65	43.09	42.23
Year-end	44.63	35.30	49.20	46.18	46.05
Price per ADR (\$)					
High	52.57	56.91	58.82	65.69	57.07
Low	40.33	22.13	47.70	49.70	48.15
Year-end	49.46	41.91	55.30	52.18	55.28
Market capitalization at year-end, computed on shares outstanding					
Billion €	117.8	93.7	128.0	121.9	116.4
Billion \$	130.6	111.2	143.9	137.8	139.8
Trading volume (daily average)					
Euronext Paris	6,716,594	8,420,407	5,549,490	6,199,835	5,380,909
New York Stock Exchange (number of ADRs)	2,155,131	2,965,225	1,770,853	1,855,274	1,667,928
Adjusted fully-diluted earnings per share (\$) ⁽²⁾	6.68	1.43	4.38	5.05	4.12
Dividend per share (€)	2.64	2.64	2.68	2.56	2.48
Dividend per ADR (\$)	2.97 ⁽³⁾	3.11	3.01	2.91	2.96
Shareholder Return Ratio ⁽⁴⁾	33%	46%	35%	38%	12%
Price-to-earning ratio ⁽⁵⁾	7.40	29.31	12.63	10.33	13.42
Yield ⁽⁶⁾	5.92%	7.48%	5.45%	5.54%	5.39%

(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 in fair value.

(3) 2021 estimated dividend in dollars includes the first interim ADR dividend of \$0.76 paid in October 2021, the second interim ADR dividend of \$0.76 paid in January 2022 and the third interim ADR dividend of \$0.73 payable in April 2022, as well as the proposed final ADR dividend of \$0.72 payable in July 2022. The proposed final ADR dividend was converted at a rate of \$1.1005/€, based on the exchange rate of the European Central Bank as of April 4, 2022.

(4) 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 Company 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 the iGRP's contracts and including capital gains on sales of renewable projects (from 2020). Based on an amount of \$9.73 billion, consisting of dividends paid in cash plus TotalEnergies share buybacks during 2021 and an operating cash flow before working capital changes of \$29.14 billion in 2021.

(5) Share price at year-end (\$)/adjusted fully-diluted earnings per share (\$).

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

PAYROLL⁽¹⁾

As of December 31, (in million dollars)	2021	2020	2019	2018	2017
Wages and salaries (including social charges)	9,207	8,908	8,922	9,099	7,985

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

NUMBER OF EMPLOYEES

As of December 31,	2021	2020	2019	2018	2017
Number of employees⁽¹⁾					
TOTAL	101,309	105,476	107,776	104,460	98,277

As of December 31,	2021	2020	2019	2018	2017
Number of employees by region⁽¹⁾ (in %)					
France	34.7%	34.0%	34.1%	34.5%	32.1%
Rest of Europe	28.5%	28.8%	27.4%	28.3%	26.1%
Rest of world	36.8%	37.2%	38.6%	37.2%	41.8%
TOTAL	101,309	105,476	107,776	104,460	98,277

As of December 31,	2021	2020	2019	2018	2017
Number of employees by business segment⁽¹⁾ (in %)					
Integrated Gas, Renewables & Power	11.0%	9.1%	13.7%	11.6%	11.8%
Exploration & Production	11.8%	12.1%	12.3%	13.2%	14.3%
Total Upstream	22.8%	21.2%	26.0%	24.8%	26.1%
Refining & Chemicals	49.5%	50.2%	47.7%	48.7%	49.8%
Marketing & Services	24.9%	26.0%	23.5%	24.1%	21.6%
Corporate	2.8%	2.6%	2.8%	2.4%	2.5%
TOTAL	101,309	105,476	107,776	104,460	98,277

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



2

Integrated Gas, Renewables & Power

The Integrated Gas, Renewables & Power (iGRP) segment is driving TotalEnergies' ambition in the activities of the integrated gas and electricity chains. The execution of a profitable growth strategy in these promising businesses is helping to achieve TotalEnergies' ambition to reach carbon neutrality (net zero emissions) by 2050 together with society.

\$6.1 bn

Operating cash flow
excl. working capital
changes and financial
charges (DAFC) in 2021

42.0 Mt

LNG volumes sold in 2021
including 17.4 Mt coming
from equity production

10.3 GW

Gross installed renewable
power generation
capacities in end-2021

21.2 TWh

Net production of
electricity including
6.8 TWh from
renewable sources

Over

6 M

Electricity client sites

Over

\$3.0 bn

Net investments
in Renewables &
Electricity in 2021



Driving the growth of the Company

DEVELOPING INTEGRATED POSITIONS ALONG THE LNG VALUE CHAIN

World's second-largest player

ENGAGED IN THE DEVELOPMENT OF BIOGAS AND HYDROGEN

GROWING PROFITABLE RENEWABLES & ELECTRICITY BUSINESSES

— Developing along the entire value chain

— Becoming one of the top 5 producers of renewable electricity in the world with a gross capacity of 100 GW by 2030

FINANCIAL HIGHLIGHTS

<i>(in million dollars)</i>	2021	2020	2019	2018
Adjusted net operating income ⁽¹⁾	6,243	1,778	2,389	2,419
Gross investments ⁽²⁾	6,341	6,230	7,053	5,032
Organic investments ⁽³⁾	3,341	2,720	2,259	1,745
Divestments	1,350	1,152	1,108	2,209
Cash flow from operating activities ⁽⁴⁾	827	2,129	3,461	596
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	6,124	3,418	3,409	1,819

(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, 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 cash flow from operating activities before changes in working capital at replacement cost, without financial charges except those related to leases, excluding the impact of contracts recognized at fair value for the segment and including capital gains on the sale of renewable projects. 2018 and 2019 data restated.

HYDROCARBON PRODUCTION AND LNG SALES

Hydrocarbon production	2021	2020	2019	2018
IGRP (kboe/d)	529	530	560	381
Liquids (kb/d) ⁽¹⁾	63	69	71	39
Gas (Mcf/d) ⁽²⁾	2,541	2,519	2,656	1,875

LNG (Mt)	2021	2020	2019	2018
OVERALL LNG SALES	42.0	38.3	34.3	21.8
Including sales from equity production ⁽³⁾	17.4	17.6	16.3	11.1
Including sales by TotalEnergies from equity production and third party purchases	35.1	31.1	27.9	17.1

(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.

RENEWABLES & ELECTRICITY

	2021	2020	2019
Solar (GW)	8.0	5.6	1.6
Wind (GW)	2.0	1.3	1.3
Storage, biogas and hydroelectricity (GW)	0.2	0.1	0.1
GROSS INSTALLED RENEWABLE POWER GENERATION CAPACITIES (GW)^{(1) (2)}	10.3	7.0	3.0
PORTFOLIO OF GROSS RENEWABLE POWER GENERATION CAPACITIES (GW)^{(1) (2)}	43.0	28.6	not published
RENEWABLE POWER GENERATION CAPACITIES WITH PPA (GW)^{(1) (2)}	28.0	17.5	not published
Combined-cycle gas power plants – Europe ⁽³⁾ (GW)	4.2	3.6	1.9
Combined-cycle gas power plants – Rest of the world (Taweelah, UAE) (GW)	1.6	1.6	1.6
Net power production (TWh) ⁽⁴⁾	21.2	14.1	11.4
including power production from renewables (TWh)	6.8	4.0	2.0
Clients power – BtB and BtC (millions) ⁽¹⁾	6.1	5.6	4.1
Clients gas – BtB and BtC (millions) ⁽¹⁾	2.7	2.7	1.7
Sales power – BtB and BtC (TWh)	56.6	47.3	46.0
Sales gas – BtB and BtC (TWh)	101.2	95.8	95.0

(1) Capacity at end of period.

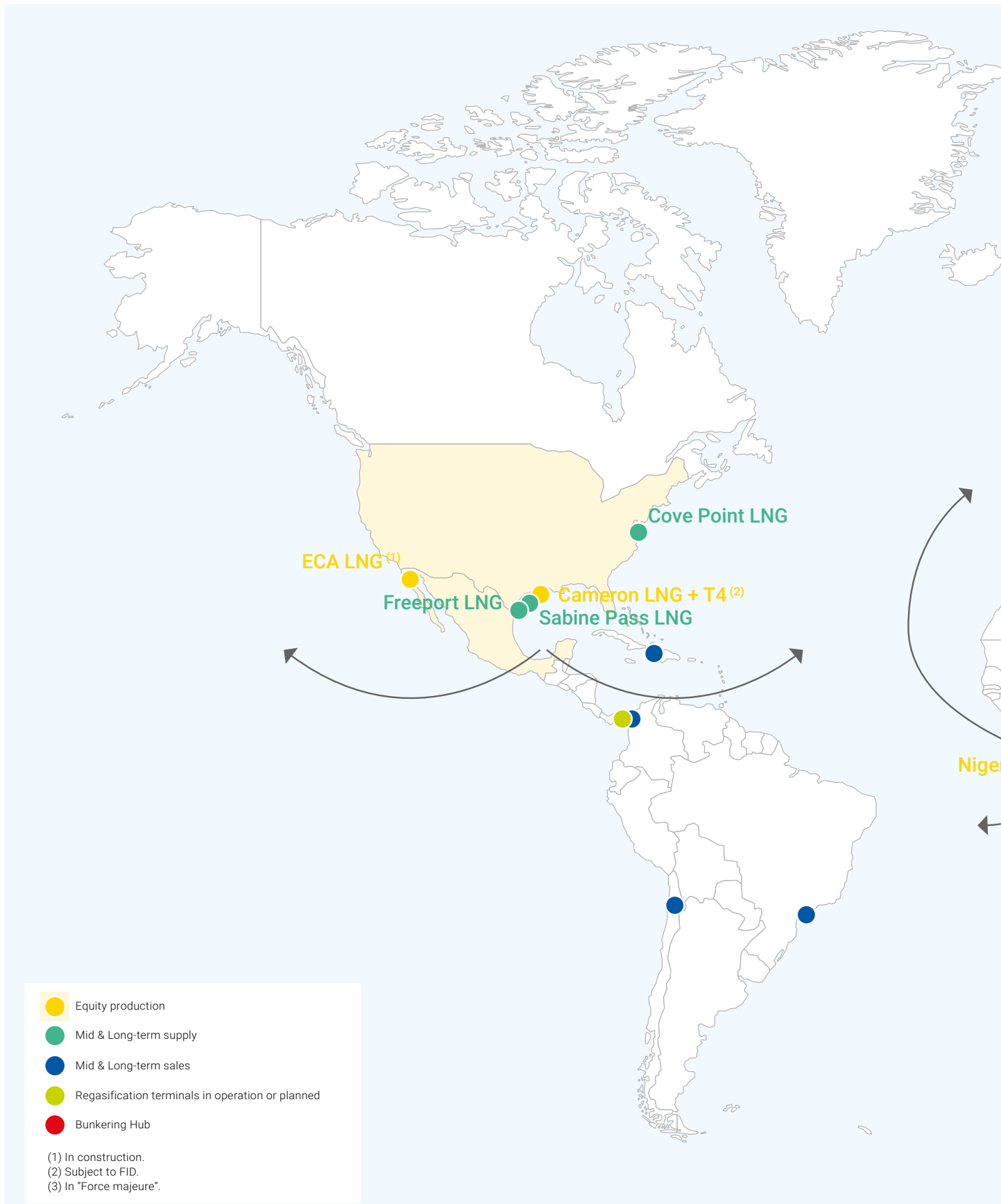
(2) Including 20% of Adani Green Energy Ltd. gross capacities from first trimester 2021.

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

(4) Solar, wind, biogas, hydroelectric and combined-cycle gas turbine (CCGT) plants.

Liquefied natural gas (LNG)

As a pioneer in the LNG industry and thanks to its solid, diversified positions, TotalEnergies has become the world's second largest private player in LNG, with a global portfolio of 42 Mt/y and global market share of about 11% in 2021. TotalEnergies plans to continue its development of an integrated value chain in LNG, which is a key component of its strategy.



TotalEnergies has strengthened 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, to a lesser extent, from agreements concluded with third parties.

TotalEnergies' equity share of LNG production stood at 17.4 Mt in 2021 compared to 17.6 Mt in 2020 and 16.3 Mt in 2019. The decrease in production is due to the downtime of Snøhvit LNG, partially compensated by the ramp up of Cameron LNG in 2021.

LNG SALES FROM EQUITY PRODUCTION⁽¹⁾

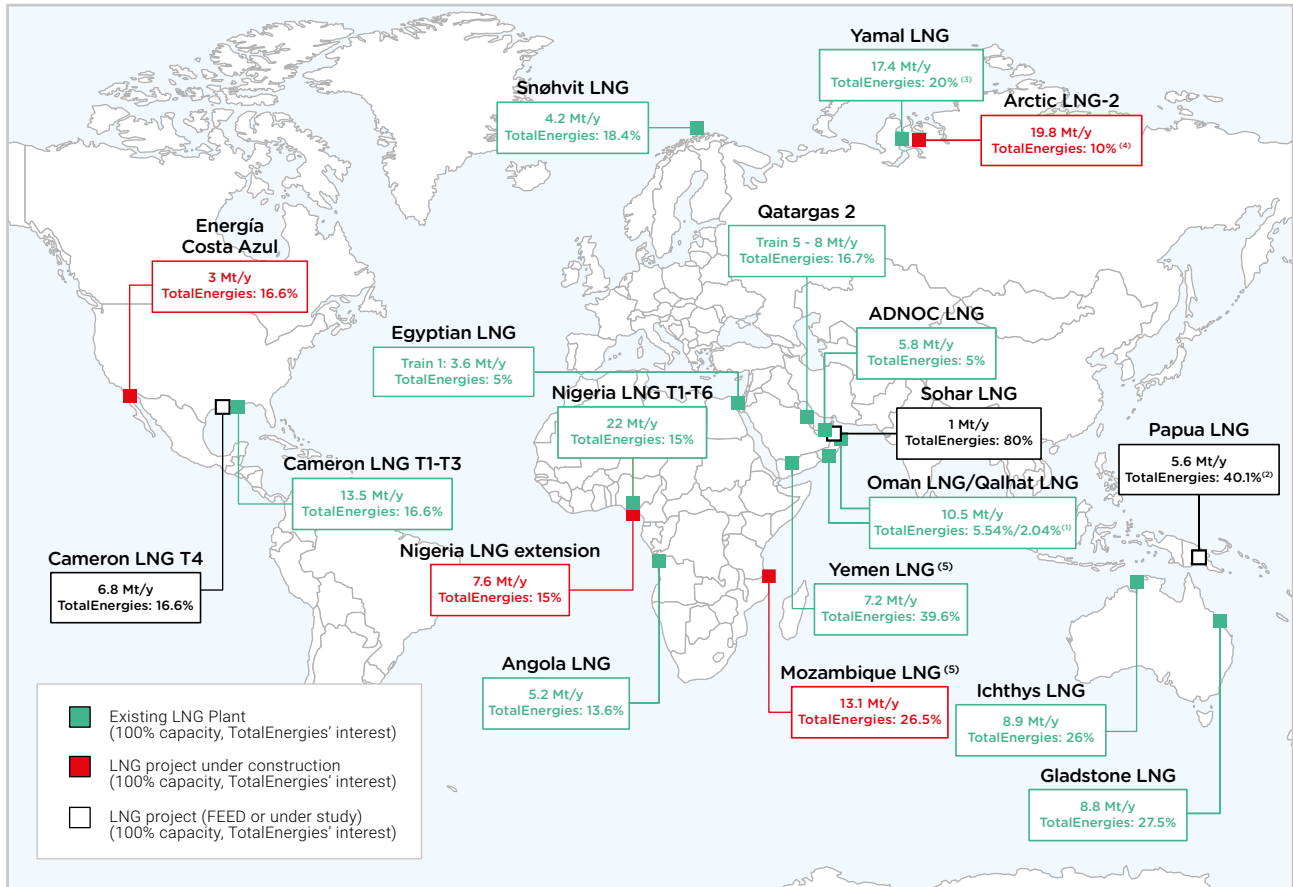
(Mt/y)	2021	2020	2019	2018
Nigeria (NLNG)	2.5	3.1	3.1	3.0
Gladstone LNG	1.8	1.7	1.4	1.3
Qatar (Qatargas 2 T5)	1.3	1.3	1.3	1.3
Qatar (Qatargas 1)	0.9	0.9	0.9	0.9
Norway (Snøhvit)	-	0.5	0.8	0.9
Angola LNG	0.5	0.6	0.6	0.6
Oman ⁽²⁾	0.5	0.5	0.5	0.5
Abu Dhabi (ADNOC LNG)	0.3	0.3	0.3	0.3
Yamal LNG ⁽³⁾	5.4	5.3	5.1	2.2
Egyptian LNG T1	0.1	-	0.1	-
Ichthys LNG	2.1	2.1	1.8	0.2
Cameron LNG	2.0	1.3	0.3	-
TOTAL	17.4	17.6	16.3	11.1

(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, 2021



- (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) Direct stake in the project. Aggregated participation (including indirect interest in Novatek) is 21.64%.
- (5) In force majeure.

The information below describes the main LNG production and liquefaction activities of the company, presented by geographical area. Selected iGRP assets are illustrated with maps. The capacities referred to herein are expressed on a 100% basis, regardless of the company'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 the company 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. TotalEnergies is also present on the onshore fields of the OML 58 Block (40%, operator) as part of its joint venture with the company Nigerian National Petroleum Corporation (NNPC), which has been supplying gas to NLNG for two decades. The OML 58 onshore fields ❶ equally supply gas to the Nigerian domestic market.

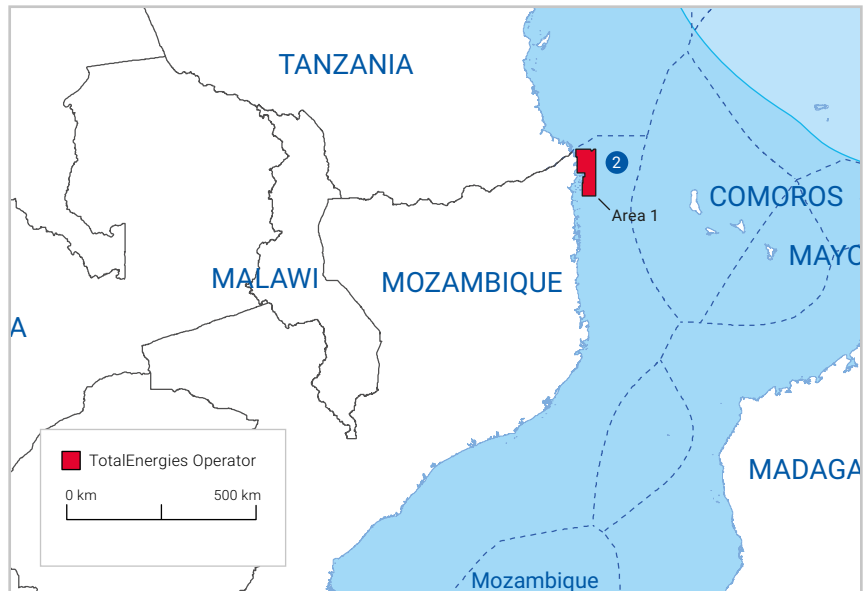
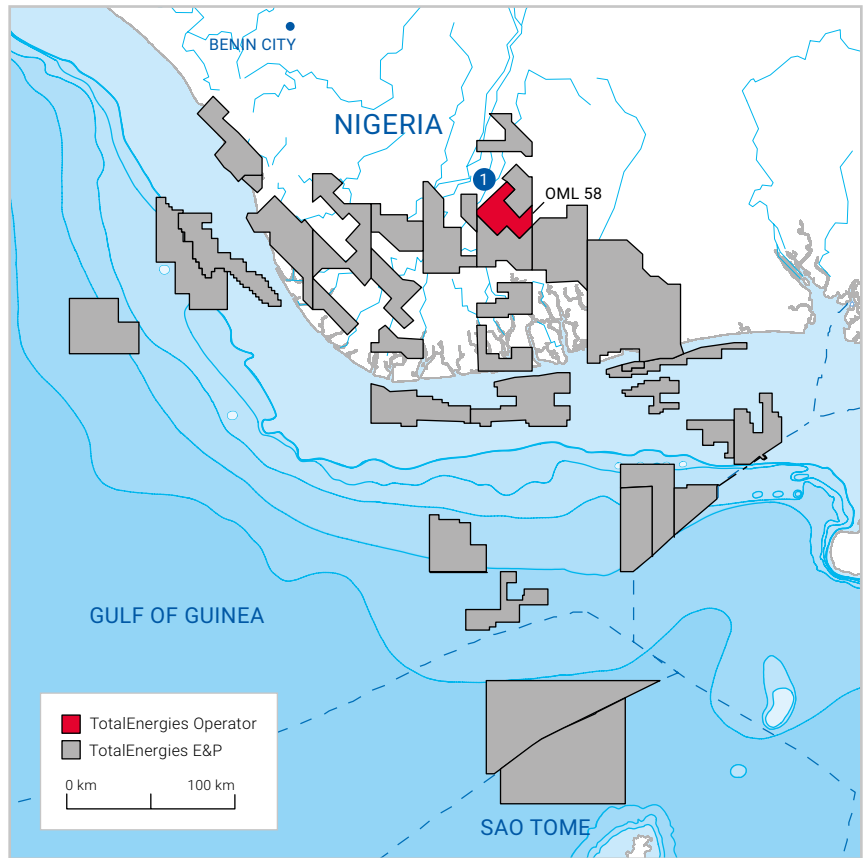
ANGOLA

In Angola, TotalEnergies holds a 13.6% interest in the Angola LNG project, which includes a gas liquefaction plant near Soyo with a total capacity of 5.2 Mt/y and that is supplied by gas associated with production from Blocks 0, 14, 15, 17, 18, 31 and 32.

MOZAMBIQUE

In Mozambique, in September 2019, TotalEnergies acquired from Occidental Petroleum Corporation the company that held a 26.5% interest in 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 the Golfinho and Atum fields in Offshore Area 1 ❷.

In light of the developments in 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 the operator of the Mozambique LNG project, to declare a case of *force majeure*. The sale of nearly 90% of the production of the Mozambique LNG project has been secured by long-term contracts for delivery to customers in Asia and Europe. Part of the gas from the Golfinho and the Atum fields is also intended for the domestic market in order 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 case of *force majeure*.



→ AMERICAS

UNITED STATES

In the United States, the LNG production of train 1 (4.5 Mt/y) of the Cameron LNG plant in Louisiana, in which TotalEnergies holds a 16.60% interest, started up in May 2019. The first phase of the Cameron LNG plant, which has a capacity of 13.5 Mt/y, comprises three liquefaction trains, each with a capacity of 4.5 Mt/y. Production from trains 2 and 3 began in February and May 2020 respectively. TotalEnergies is evaluating the expansion of the plant beyond its initial capacity of 13.5 Mt/y.

In 2021, the agreements between TotalEnergies and Tellurian Inc. for the development of the Driftwood LNG project in Louisiana ended and TotalEnergies sold its interest in Tellurian Inc.

In shale gas, TotalEnergies achieved satisfactory results from its operated assets on Barnett (93% on average) thanks to its control of costs and investments, while performing significant well maintenance activities. About 1,500 wells were in operation in 2021 (stable compared to 2020).

MEXICO

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

→ ASIA PACIFIC

AUSTRALIA

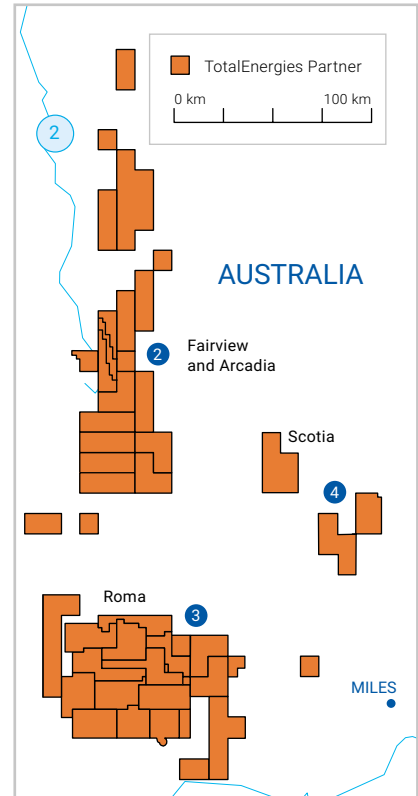
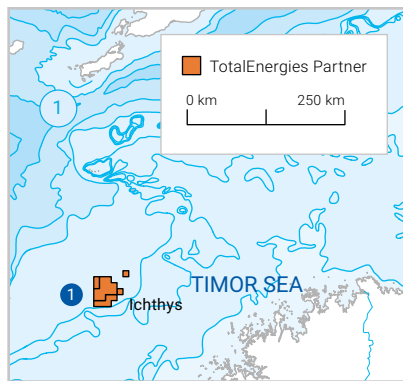


In Australia, LNG production comes from the Gladstone LNG (GLNG) (27.5%) project and the Ichthys LNG (26%) project.

The Ichthys LNG project involves the development of a 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. The two trains of the gas liquefaction plant have a nameplate capacity of 8.9 Mt/y of LNG. Approximately 100,000 boe/d of offshore and onshore condensates and LPG are also produced. Ichthys LNG started offshore production in July 2018 and exported its 200th LNG shipment in September 2020. Ichthys LNG has reached its production plateau and various adjustments have allowed it to reach 110% of nameplate capacity. A compression project was approved in 2021, thus making it possible for the plateau to be extended.

GLNG is an integrated project with production from the Fairview 2, Roma 3, Scotia 4 and Arcadia 2 fields transported to a liquefaction plant on Curtis Island, Queensland with a capacity of 8.8 Mt/y. The plant's two trains have been in production respectively since 2015 and 2016.

In July 2021, TotalEnergies entered into an agreement with GIP Australia (GIP), with an effective date of January 1, 2021, covering downstream facilities of the Gladstone LNG owned by its subsidiary Total GLNG Australia (TGA). The agreement provides for GIP to receive a tolling income for 15 years, based on the volumes of TGA's share of the gas passing through the downstream processing facilities. TGA retains full control and ownership of its 27.5% interest in the Gladstone LNG downstream joint venture.

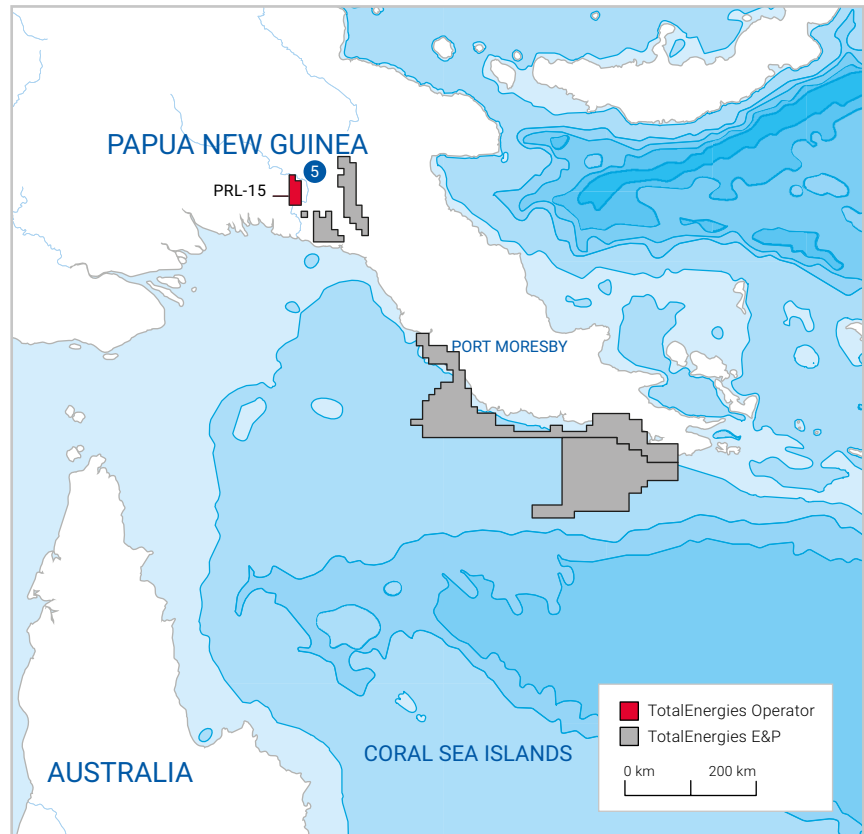


PAPUA NEW GUINEA

In Papua New Guinea, TotalEnergies owns an interest in Block PRL-15 (40.1%, operator since 2015) ⁵. The State of Papua New Guinea retains the right to take an interest in the license (when the final investment decision is made) at a level of 22.5%. In this case, TotalEnergies' shareholding would be reduced to 31.1%.

Block PRL-15 includes the Elk and Antelope discoveries. The appraisal program of these two discoveries, completed in 2017, confirmed the resource levels of the fields. In 2021, the conceptual development studies and preparatory activities on the Elk and Antelope fields located on the PRL-15 Block, which had been interrupted in 2020 due to the Covid-19 pandemic, resumed with the return of the project teams. The schedule calls for the detailed engineering (FEED) studies to begin in the first half of 2022, with a final investment decision targeted in 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 in order to be liquefied in 2 trains to be built with a total capacity of 5.6 Mt/y which will be integrated to the existing production facilities operated by a partner in the project.

TotalEnergies and its partners have signed an agreement with the independent 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

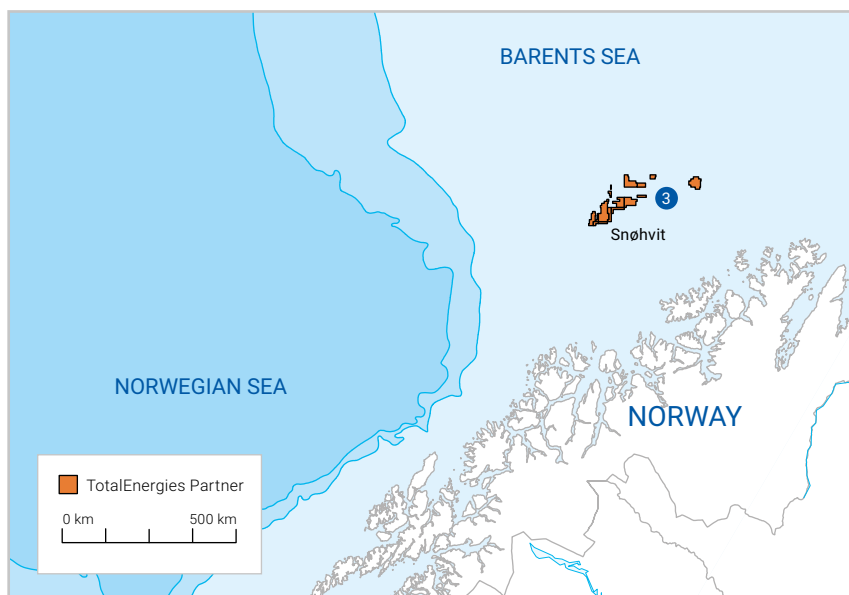
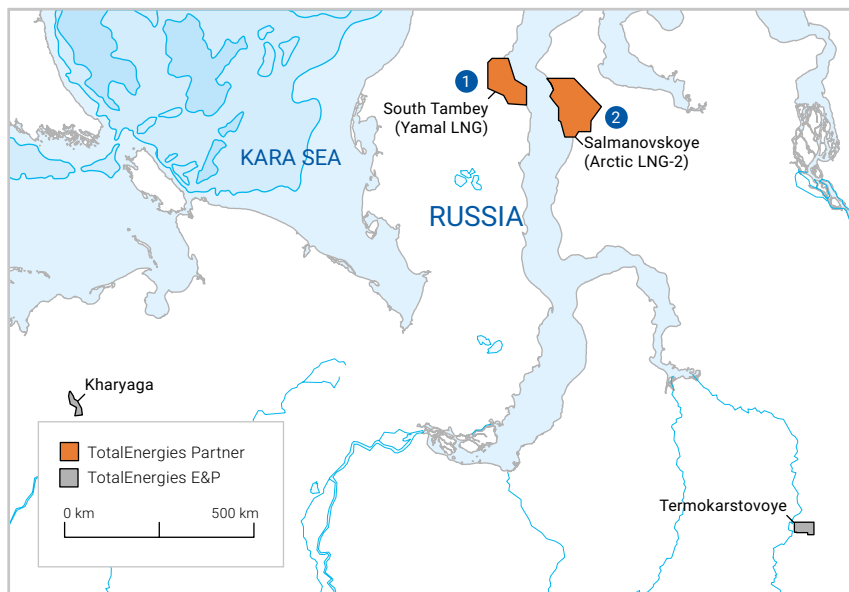
In Russia, LNG production comes from the Yamal LNG project. This onshore project to develop the onshore South Tambey gas and condensates field located on the Yamal peninsula ① was launched in 2013 by OAO Yamal LNG⁽¹⁾. TotalEnergies has a direct interest of 20.02% held by the subsidiary, TotalEnergies EP Yamal. The project consists of a three-train gas liquefaction plant with a nameplate capacity of 16.5 Mt/y of LNG. In 2021, the plant's production exceeded the nameplate capacity by 17% to 19.3 Mt/y. A fourth liquefaction train with a capacity of 0.9 Mt/y, using a PAO Novatek technology, also started in March 2021.

In addition, TotalEnergies has in the Arctic LNG 2 ② project a direct interest of 10% since 2019 held by the subsidiary TotalEnergies EP Salmanov. TotalEnergies and its partners approved the final investment decision for the Arctic LNG 2 project in 2019. With a production capacity of 19.8 Mt/y, the Arctic LNG 2 project is expected to develop the resources of the Utrenneye onshore field (gas and condensates) located on the Gydan Peninsula opposite the Yamal Peninsula. The project in progress involves the installation of three gravity-based structures in Ob Bay that will host the three liquefaction trains of 6.6 Mt/y capacity each. In addition, the context of sanctions against Russia, that will be implemented by the Company regardless of the consequences on its asset management, had led the Company to not qualify anymore as proved reserves as of December 31, 2021 the resources associated with the Arctic LNG 2 project, given the uncertainties of technological and financial sanctions on the ability to complete the Arctic LNG 2 project under construction.

In September 2021, TotalEnergies published the environmental and societal impact assessment (ESHIA) and the biodiversity protection strategy for the Arctic LNG 2 project.

On the basis of this impact assessment, and referring to the highest standards, the Arctic LNG 2 project has defined a set of actions to be taken in order to minimize its environmental and societal footprint and to have a positive impact on biodiversity and local communities. It is anticipated that these measures will be monitored by third-party institutions.

Finally, TotalEnergies has in the Arctic Transshipment project a direct interest of 10% since July 2021 held by TotalEnergies EP Transshipment. From 2023, this project is expected to enable LNG shipments to be transferred from Arctic LNG ships to conventional LNG ships, in Murmansk for shipments for the European market, and in Kamchatka for shipments for the Asian market.

**NORWAY**

In Norway, TotalEnergies holds an 18.40% interest in the Snøhvit gas liquefaction plant (nameplate capacity of 4.2 Mt/y). The plant, located on an island in the Barents Sea, is supplied with production from the Snøhvit, Albatross and Askeladd gas fields ③. Production in the Snøhvit plant has been halted since September 2020 following a fire. According to the operator, production might not resume before the second trimester of 2022.

(1) A company jointly owned by TotalEnergies EP Yamal (20.02%), PAO Novatek (50.07%), YAYM Limited and China National Oil and Gas Exploration Development Corporation (CNODC), a subsidiary of CNPC. TotalEnergies holds a 19.4% interest in PAO Novatek, a company incorporated under Russian law and listed in Moscow and London.

→ MIDDLE EAST AND NORTH AFRICA

QATAR

In Qatar, TotalEnergies participates in the production, processing and exporting of gas from the North Field through its interest in the Qatargas 1 and Qatargas 2 LNG plants:

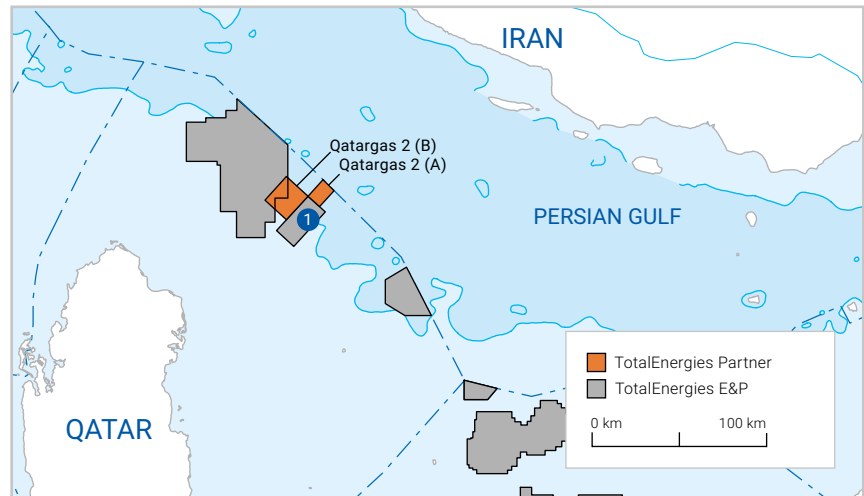
- Qatargas 1: TotalEnergies held a 20% interest in the North Field Qatargas 1 Upstream field, the license of which expired on December 31, 2021, and a 10% interest in the LNG plant (three trains with a total capacity of 10 Mt/y) whose agreement between partners also expired on December 31, 2021;
- Qatargas 2 ①: TotalEnergies holds a 16.7% interest in train 5, which has an LNG production capacity of 8 Mt/y.

OMAN

In Oman, in December 2021, TotalEnergies signed:

- a concession agreement to develop natural gas resources on the onshore Block 10 located in the Greater Barik area (26.55%);
- 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/ year will be intended to supply LNG 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.



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, NGL and condensates, as well as a 5% interest in National Gas Shipping Company (NGSCO), a company which owns eight LNG tankers and exports the LNG produced by ADNOC LNG.

EGYPT

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

YEMEN

In Yemen, the deterioration of security conditions in the vicinity of the Balhaf site

caused the company Yemen LNG, in which TotalEnergies holds a stake of 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 and trading of LNG

→ PURCHASE, SALE AND TRADING OF LNG

In 2021, the LNG trading activities represented a volume of 35.1 Mt, compared with 31.1 Mt in 2020 and 27.9 Mt in 2019.

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, Cove Point and Freeport). Those volumes add to and diversify its worldwide portfolio of LNG resources.
- In 2021, TotalEnergies purchased 306 shipments under forward contracts from Algeria, Australia, Egypt, the United States, Nigeria, Norway, Qatar and Russia and 242 spot or medium-term

shipments, compared with 350 and 185 shipments in 2020 and 297 and 186 in 2019 respectively. Deliveries from Yemen LNG have been halted since 2015.

- Moreover, TotalEnergies holds several LNG long-term contracts in locations including mainly in India but also Brazil, Chile, China, South Korea, Indonesia, Japan, Panama, the Dominican Republic, Singapore and Taiwan.
- 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. In March 2021, TotalEnergies and Shenergy Group have signed agreements for the supply of up to 1.4 Mt per year of liquefied natural gas from TotalEnergies, as well as the creation of a joint venture to expand LNG marketing in China.

At the request of customers, TotalEnergies delivered carbon-offset LNG cargoes using carbon credits certified by the international Verified Carbon Standard (VCS). TotalEnergies has delivered four fully carbon offset cargoes in 2021, and one cargo in 2020.

→ LNG SHIPPING

At the end of 2021, TotalEnergies Gas & Power Limited (TEGPL) operated a chartered fleet of 20 LNG carriers for its LNG transportation activities. 19 of these LNG carriers are leased from shipowners, and one is co-owned (50%) with the Japanese shipowner NYK. In order to replace the LNG carriers whose contracts will expire in 2022 and 2023 and to support the strong growth of TotalEnergies' LNG portfolio, eight additional new LNG carriers are expected to reinforce the chartered fleet between 2022 and 2024 and to increase the number of LNG carriers in the fleet to 23 by the end of 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, in addition to the 20 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, Qatargas and Yamal LNG.

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 had an LNG regasification capacity of 28 Bm³/y. Projects under development in Asia (India) could increase this regasification capacity. For its operations, TotalEnergies charters two FSRUs.

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 Bm³/y with Fosmax LNG. TotalEnergies also has 6.5 Bm³/year of regasification capacity at the Montoir de Bretagne terminal and 2.2 Bm³/year of regasification capacity at the Dunkerque LNG terminal.

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 Bm³/y. TotalEnergies has also booked regasification capacity of 3.2 Bm³/y at the Isle of Grain terminal.

BELGIUM

In Belgium, TotalEnergies has a regasification capacity of 2.2 Bm³/y at the Zeebrugge terminal.

NETHERLANDS

In the Netherlands, TotalEnergies holds a regasification capacity of 1.1 Bm³/y at the Gate terminal that is booked until 2024.

UNITED STATES

In the United States, TotalEnergies has a regasification capacity of 5.0 Bm³/year at the Sabine Pass terminal in Louisiana until 2029.

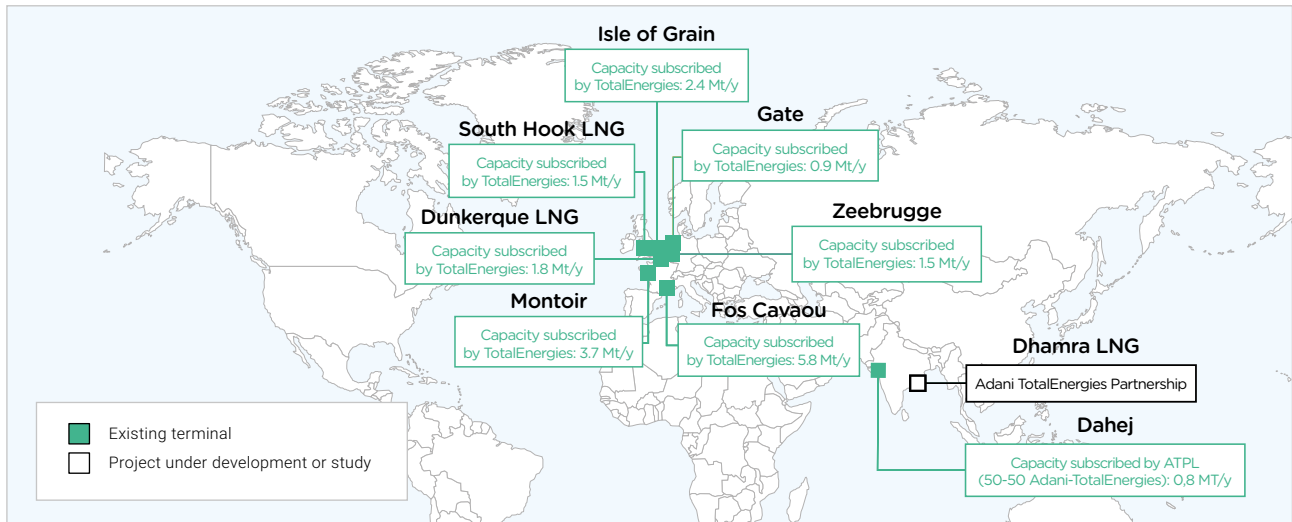
INDIA

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/year, is under construction. The plant is scheduled to start operations at the end of 2022. TotalEnergies has entered into the Indian natural gas market, which has significant potential for growth, with the support of a recognized local partner.

In 2021, TotalEnergies has delivered, via booked capacity at the Dahej terminal, about one cargo per month, i.e. a dozen cargoes in total. Deliveries are divided equally between industrial customers and the Adani -TotalEnergies joint ventures (ATPL and ATGL).

TotalEnergies sold its 26% interest in the Hazira terminal in January 2019.

REGASIFICATION TERMINALS AS OF DECEMBER 31, 2021



Biogas And Hydrogen

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 substitute for natural gas. The Biogas Business Unit's production objectives are at least 2 TWh/year of biomethane by 2025, and more than 5 TWh/year by 2030.

Consisting of the same methane molecule as natural gas, biomethane is renewable due to the way it is produced and it produces very low carbon emissions over its entire life cycle. When it is injected into the natural gas transmission and distribution network, biomethane allows for uses in heating and fuel for land and sea transport.

In France, in April 2021, TotalEnergies acquired Fonroche Biogaz and became the French market leader in biogas production, with seven units in operation (500 GWh/year by 2025) and four units under development (an additional 400 GWh/year by 2025).

In the United States, TotalEnergies has held a stake in NASDAQ-listed Clean Energy Fuels Corp., the leader in renewable gas distribution for vehicles on the US market. TotalEnergies held 19.09% of Clean Energy's capital at the end of 2021.

In March 2021, TotalEnergies and Clean Energy set up a 50/50 joint venture to develop biomethane production projects to supply CNG (compressed natural gas) and LNG (liquefied natural gas) to stations in the Clean Energy Fuels network. As part of this joint venture, the construction of the first biomethane production unit (over 40 GWh) in Texas was launched in November 2021.

TotalEnergies also owns landfill biogas production units under the Méthanergy label.

In July 2021, TotalEnergies joined forces with Everé, CMA CGM, and Elengy to examine the feasibility of France's first liquefied biomethane (BioLNG) production project in the Grand Port Maritime de Marseille, as a low-carbon alternative fuel for the decarbonization of maritime transport.

In India, within the frame of its non-binding Memorandum of Understanding with the Indian government, which states the intention to develop 100 units by 2025, the Adani Total Gas Limited joint venture (TotalEnergies, 37.4%) signed a collaboration agreement for a first biomethane plant in Barsana, in the state of Uttar Pradesh in October 2021. Adani Total Gas Limited also aims to develop other biomethane plants in India in the near future.

In February 2022, TotalEnergies and Veolia announced the signature of an agreement to produce biomethane from Veolia's waste and water treatment facilities operating in more than 15 countries. The partnership might allow to produce up to 1.5 terawatt-hours (TWh) of biomethane per year by 2025, equivalent to the average annual

natural gas consumption of 500,000 residents, and to avoid some 200,000 tons of CO₂ per year.

Hydrogen

As part of its strategy and its ambition to achieve carbon neutrality (net zero emissions) together with society, TotalEnergies intends to break into the low carbon hydrogen market. In October 2021, TotalEnergies joined forces with VINCI, Air Liquide and other major international industrial players to create the world's largest fund⁽¹⁾ 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.

TotalEnergies is positioning itself in green hydrogen, that is produced from renewable electricity by the water electrolysis process, and blue hydrogen, produced from natural gas by the steam reforming process combined with a CO₂ capture and storage (CCS) process. TotalEnergies' ambition consists of developing plants for the mass production of low carbon hydrogen in geographies where renewable electricity and natural gas are produced at low cost.

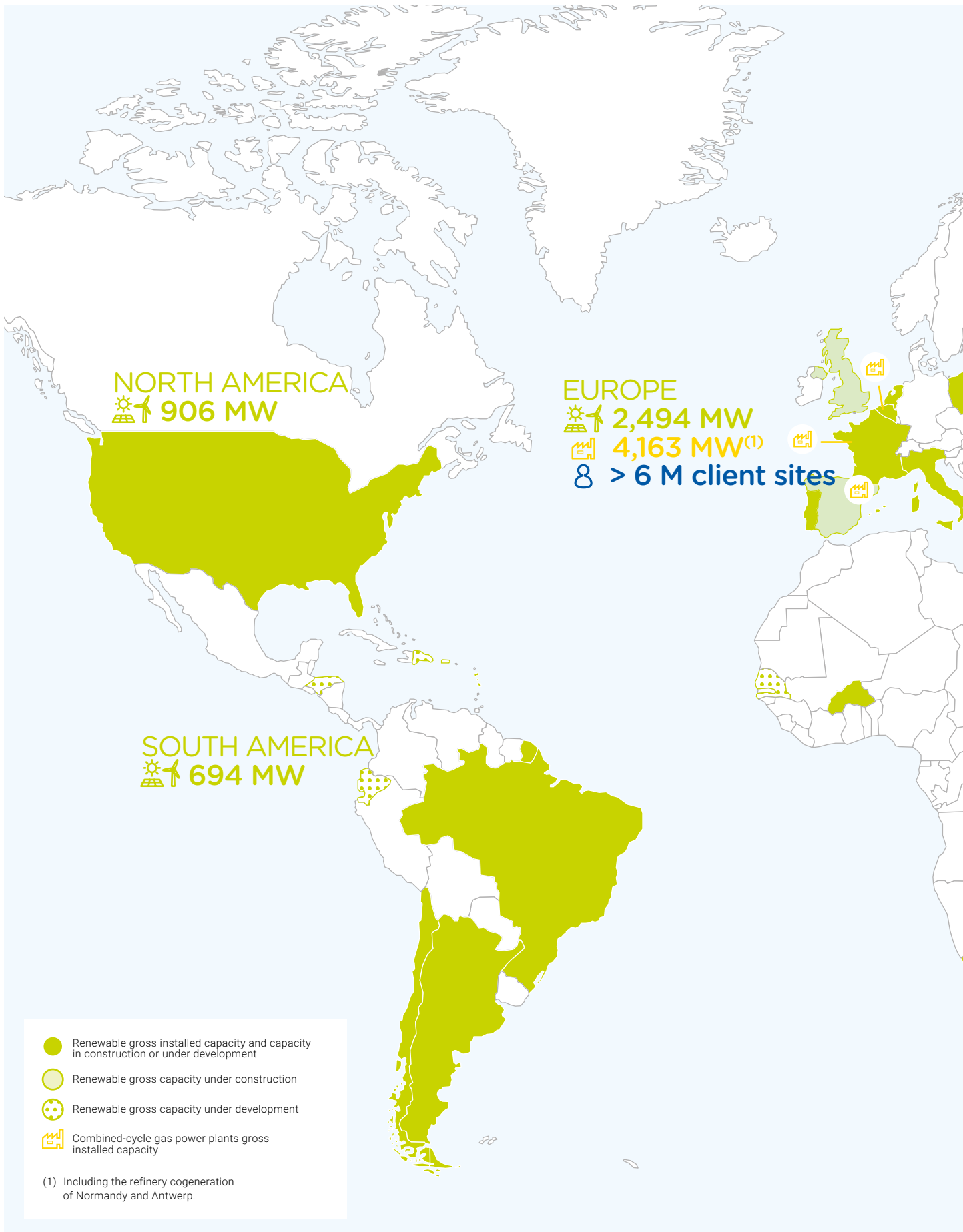
The most promising opportunities are the use of hydrogen or its derivatives (methanol, ammonia or synthetic fuels) in the transport and energy sectors, for the decarbonization of gas supplies or of the generation of electricity, by replacing coal and natural gas. Low carbon hydrogen also offers a potential means of storing electricity generated by intermittent renewable sources.

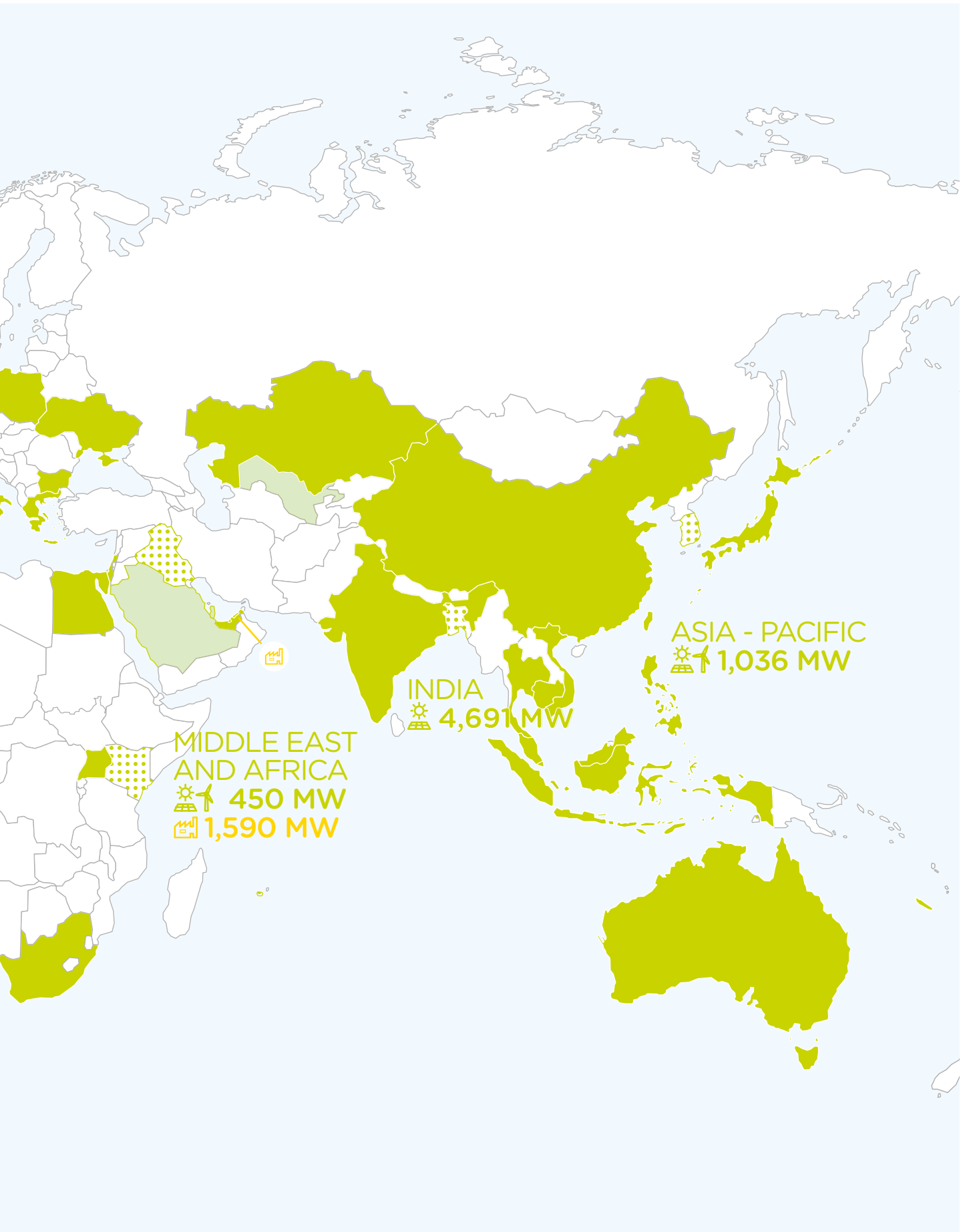
TotalEnergies currently consumes almost 300 kt/year of carbonated hydrogen, also known as gray hydrogen (produced from natural gas) for its refineries in Europe. The goal of decarbonizing the gray hydrogen consumed by TotalEnergies in Europe by 2030 would reduce emissions by 3 Mt of CO₂/year. TotalEnergies has already launched projects to decarbonize its refineries by producing and supplying green hydrogen: La Mède (France), with a production of 15 kt/year, and the Zeeland refinery (the Netherlands), with a production of 20 kt/year as a first step.

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 green 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 green hydrogen or ammonia on a massive scale, notably in Australia and Chile.

TotalEnergies' global presence in electricity as of December 31, 2021





Power production and storage

In the context of the development of an integrated value chain from power production to sales of electricity to residential and commercial customers, TotalEnergies is aiming for net power generation of 50 TWh by 2025, mainly of renewable origin, compared to 21.2 TWh in 2021.

TotalEnergies' ambition is to become a global leader in the field of renewables. The Company had a portfolio of gross installed

renewable power generation capacity of 10.3 GW in 2021. TotalEnergies confirms its objective to invest in order to reach a gross power generation capacity from renewables of 35 GW in 2025, and intends to continue its development to become one of the top five producers of renewable electricity (wind and solar) in the world, with a gross capacity of 100 GW by 2030.

→ POWER GENERATION FROM RENEWABLES

Since 2016, TotalEnergies has been pursuing a policy of dynamic external growth to expand its renewable power generation capacities, including its acquisition of Quadran (through Direct Energie) now renamed TotalEnergies Renouvelables France and a stake in EREN Renewable Energy, now renamed Total Eren, or the acquisition of a 20% interest in Adani Green Energy Ltd in India.

TotalEnergies had gross installed renewable power generation capacities of 10.3 GW at year-end 2021, compared to 7.0 GW at

year-end 2020. Net renewable electricity generation amounted to 6.8 TWh in 2021, compared to 4.0 TWh in 2020.

In 2021, TotalEnergies accelerated its growth with the announcement of projects to be developed or already in production, which fuels the objective of 35 GW of gross installed capacities by 2025. By the end of 2022, TotalEnergies targets gross renewable power generation capacities of 16 GW.

RENEWABLE POWER GENERATION CAPACITIES

Renewable power generation capacities ⁽¹⁾	On December 31, 2021		
	In operation	In construction	In development
Gross capacities	10.3 GW	6.5 GW	26.2 GW
covered by PPA	10.2 GW	6.2 GW	11.6 GW
Net capacities	5.1 GW	4.6 GW	22 GW
Average PPA price	100 \$/MWh	61 \$/MWh	44 \$/MWh

(1) Including 20% of Adani Green Energy Ltd's gross capacities from first trimester 2021.

INSTALLED POWER GENERATION CAPACITY FROM RENEWABLES BY DEVELOPER

TotalEnergies Renewables France

In France, TotalEnergies develops, builds and operates green electricity projects in mainland France and its overseas territories. At the end of 2021, TotalEnergies Renouvelables France operated more than 440 onshore wind, solar, battery and hydraulic assets for a gross installed capacity of 1.2 GW at the end of 2021, compared to 1 GW at the end of 2020 and 0.8 GW at the end of 2019.

In 2020, Banque des Territoires acquired an interest of 50% in a portfolio of solar and wind energy assets held by TotalEnergies in France, with total capacity of 143 MW. TotalEnergies has also farmed down to Banque des Territoires end-2020 and Crédit Agricole Assurances in early 2021 half of its equity in two portfolios of renewable projects (solar and wind), respectively 53 MW and 285 MW. 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.

In addition, in March 2020, TotalEnergies acquired Global Wind Power France, which is developing a portfolio of more than 1 GW of onshore wind power projects in France, including 250 MW that is expected to be commissioned by 2025.

In 2021, TotalEnergies opened 16 crowdfunding subscriptions for a total financing of nearly €11 million for the financing of renewable farms. In addition, TotalEnergies is developing battery energy storage to meet the challenges of balancing electricity.

grids. TotalEnergies has 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. The seven-year contract provides a stable revenue base for energy storage projects. Of the 129 MW of batteries developed for this project, 61 MW are already operational at a TotalEnergies site in Dunkirk. This site consists of 27 2.5 MWh containers designed and assembled by Saft Group, TotalEnergies'

battery subsidiary, which develops, in particular, advanced batteries for industry. This deployment, which is in addition to the combined photovoltaic and storage facilities in the French overseas territories (26 MW), is expected to reach 134 MW by the end of 2022 in France and should be completed by projects in South Africa, the United States and Europe.

TotalEnergies Renewables International

On the international stage, TotalEnergies contributes to the development of solar activities by focusing on large-scale solar electricity production plants, which may be combined with electricity storage in targeted geographical areas, such as India, Europe, particularly Spain, the United States, the Middle East, South Africa, Japan and Chile.

In Spain, in 2020, TotalEnergies signed two agreements with Powertis and Solarbay Renewable Energy to develop nearly 2 GW of solar projects in the Spanish solar market. Also in 2020, TotalEnergies signed a third agreement with the Spanish developer Ignis to develop solar power projects totaling 3.3 GW (100%) of solar projects on sites near Madrid and in Andalusia. With this solar power portfolio, the Company intends to provide for all power consumption at its industrial sites in Europe by 2025. With that objective in mind, TotalEnergies intends to purchase nearly 6 TWh/year of green electricity generated at those solar plants as part of a PPA.

In the United States, in 2020, TotalEnergies and 174 Power Global, a Hanwha Group subsidiary, signed an agreement to form a 50/50 joint venture to develop 12 utility-scale solar and energy storage projects of 1.6 GW cumulative capacity, transferred from 174 Power Global's development pipeline. These projects, located in six US states, are expected to be developed between 2022 and 2024. This portfolio also includes the Oberon solar power plant in Texas (194 MW, 50%), commissioned in 2021.

In addition, TotalEnergies' presence in the US solar market was strengthened in February 2021 with the acquisition of a portfolio of 2.2 GW (100%) of solar projects and 0.6 GW (100%) of battery storage

projects in Texas. As part of this portfolio, the Myrtle (380 MW, 100%) and Danish Fields (720 MW, 100%) solar farm projects in the Brazoria, Wharton and Matagorda counties in Texas, have been initiated for planned commissioning in 2023. With a total of 1.5 TWh of Renewable Energy Certificates (RECs), these projects will contribute to the reduction of Scope 2 emissions from TotalEnergies' sites in the United States by planning to cover all the electricity consumed on the industrial sites operated in the US, including the Port Arthur refinery-petrochemicals platform and the La Porte and Carville petrochemicals sites. They should also be able to supply green electricity to customers such as Kilroy or Amazon.

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

In the Middle East, TotalEnergies and its partners launched the development of the Al Kharsaah project, which is the first very large-scale solar power plant (800 MW, 19.6%) in Qatar, in 2020. The project was awarded to a consortium comprising TotalEnergies (49%) and Marubeni (51%) following the first international solar tender in the country. Funding was put in place in 2020. In addition, as part of a multi-energy agreement with Iraq, signed in September 2021, TotalEnergies plans to develop a 1 GW solar power plant to supply the grid in the Basra region. TotalEnergies also has interests in the Shams solar power plants in Abu Dhabi (110 MW, 20%).

In October 2021 in South Africa, TotalEnergies won two contracts for the development of an 87 MW project (36%) and a 216 MW project (35%) combined with batteries. TotalEnergies also holds a stake in the Prieska solar power plant (86 MW, 27%).

In Chile, TotalEnergies holds interests in the Santa Isabel (190 MW, 50%) and PMGD (23 MW, 100%) solar power plants. Finally, in Japan, the Osato solar power plant (45%), with a capacity of 52 MW, came into operation in October 2021. In addition, construction work on the Haze solar power plant, with a capacity of approximately 51 MW, is underway, with an expected start-up date in 2023. TotalEnergies' stake was 90% at the time of the final investment decision and is expected to be reduced in steps to 45% by 2022. TotalEnergies also has interests in the Nanao (27 MW, 50%), Miyako (25 MW, 50%) and Osato (52 MW, 45%) solar power plants.

Total Eren

On the international scene, in 2017, TotalEnergies acquired a 23% indirect stake in EREN Renewable Energy, since renamed Total Eren. This interest was increased to a 29.6% direct and indirect holding at the end of 2019. TotalEnergies has an option to acquire 100% of Total Eren in 2023. At year-end 2021, Total Eren had a diversified set of assets in renewable energies (wind, solar and hydropower), representing gross capacity of more than 3.3 GW in operation or under construction worldwide. Through its partnerships with local developers, Total Eren is developing projects in Europe, Central and South Asia, the Asia-Pacific region, Africa and Latin America. In April 2019, Total Eren acquired Novenergia and expanded its presence, particularly in southern Europe.

OFFSHORE WIND POWER

As part of its long-term strategy to develop renewable energy sources, TotalEnergies has maintained a strong presence in the fixed and floating offshore wind industry since 2020. In the fixed offshore wind sector, TotalEnergies acquired a 51% stake from SSE Renewables in the 1,140 MW Seagreen project in the Scottish North Sea. The project is currently under construction, with commissioning projected for end 2022 – early 2023. The acquisition also includes a potential expansion of up to 360 MW.

TotalEnergies has established a presence in the nascent floating wind industry as well, where it hopes to become a global leader. In March 2020, TotalEnergies acquired an 80% stake in the groundbreaking Erebus floating wind project from the developer, Simply Blue Energy. Located in the Celtic Sea off the Welsh coast, Erebus has capacity of 96 MW. Plans to expand the project's capacity to 360 MW are currently being examined.

In a longer term vision, in 2020, TotalEnergies entered into 2 agreements to develop power generation capacities in the floating offshore wind technology, including 2 GW in South Korea (with Green Investment Group (GIG), a subsidiary of Macquarie) and up to 0.4 GW in the United Kingdom. In February 2021, a 50/50 joint-venture between TotalEnergies and GIG obtained a concession on the British seabed to jointly develop up to 1.5 GW of offshore wind projects.

In May 2021, TotalEnergies acquired a 23% interest in the 640 MW Yunlin project in Taiwan from wpd. The project is currently under construction and began injecting electricity into the grid in November 2021. TotalEnergies became a 20% shareholder in 2020 in the Eolmed floating wind farm pilot project, located in the Mediterranean off the French coast and providing 30 MW of capacity.

TotalEnergies has thus, at year-end 2021, more than 6 GW gross capacity of offshore wind projects under construction and development.

In January 2022, 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 in the ScotWind leasing round. This project, which aims to start producing renewable power by 2030, represents a potential investment estimated at more than GBP£4 billion. As part of this development, the partners intend to invest GBP£140 million (over €160 million) to support the development of the local supply chain, and in particular the enhancement of ports and harbor infrastructure in Orkney and Caithness. This should ensure high levels of local content and actively promote employment and innovation in the region. Once built, the windfarm could also deliver renewable power to the Flotta Hydrogen Hub, a proposed large-scale green hydrogen production facility in Orkney.

In February 2022, TotalEnergies was named winner of a maritime lease area to develop an offshore windfarm of over 3 GW off New York and New Jersey on the US East Coast.

TotalEnergies Renewables Distributed Generation

In addition to the high-capacity projects, TotalEnergies is also active in distributed electrical generation through its wholly-owned subsidiary TotalEnergies Renewables Distributed Generation. This subsidiary focuses on developing and building rooftop 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 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 18 countries, with customers notably in South East Asia, the Middle East and Europe, where the business was launched in 2021 in Belgium, Spain and the Netherlands.

In 2019, TotalEnergies Renewables Distributed Generation and the Envision Group, the world leader in smart energy systems, formed an equally-owned joint venture in China to develop distributed solar energy projects, for self-consumption by industrial and commercial customers.

In Saudi Arabia, the first contracts were signed by the equally-owned SAFEER joint venture formed between TotalEnergies Renewables Distributed Generation and the Zahid Group in March 2021.

Finally, in Southeast Asia, the symbolic milestone of 100 contracted MW was reached and TotalEnergies Renewables Distributed Generation now operates in nine countries.

At year-end 2021, TotalEnergies Renewables Distributed Generation had a gross installed capacity of 415 MW, including 228 MW in China, 90 MW in Southeast Asia, 50 MW in the Middle East, 35 MW in the United States, and 13 MW in Europe.

In February 2022, TotalEnergies acquired SunPower's commercial and industrial solar activities for \$250 million.

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 transmitted over the electricity grid to the customer.

These contracts are usually signed on a long-term basis with fixed prices or with limited price variations. They enable customers to buy decarbonized 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.

The most active markets are Australia, Brazil, the United States and Europe (Benelux, Spain, the United Kingdom and the Nordic countries). TotalEnergies is positioned locally on these various markets in order to offer its customers global solutions and to help them achieve their decarbonization targets.

At year-end 2021, TotalEnergies had signed corporate PPAs in these markets for 1.5 TWh, i.e., more than 1 GW of installed capacity with

customers such as Amazon Web Services, Microsoft, Merck and Orange.

SunPower Corporation and Maxeon Solar Technologies, Ltd

TotalEnergies has been the largest shareholder (50.83% as of 31 December 2021) 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. (36.4%), 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, industrial and commercial segments of the US market. In October 2021, SunPower acquired Blue Raven Solar, one of the fastestgrowing solar providers in the U.S. on the residential market.

Maxeon now brings together the design, manufacture and sale of very high-efficiency solar cells and panels worldwide. Tianjin Zhonghuan Semiconductor Co., Ltd. (TZS), a global force in solar cells, acquired a 28.848% stake in Maxeon Solar Technologies Ltd. at the time of the spin-off.

RENEWABLE ELECTRICITY GENERATION CAPACITY AS OF DECEMBER 31, 2021

Solar	In operation	In construction	In development
France	626	152	3,099
Rest of Europe	175	14	5,232
Middle East	326	826	1,582
Africa	124	12	435
North America	884	1,466	2,305
South America	386	-	628
India	4,515	1,232	4,429
Asia Pacific	1,004	344	1,222
TOTAL SOLAR GROSS CAPACITY (MW)	8,040	4,045	18,932
Onshore wind	In operation	In construction	In development
France	502	164	761
Rest of Europe	1,022	53	280
Africa	-	20	-
North America	23	5	114
South America	307	-	449
India	176	378	90
Asia Pacific	-	20	47
TOTAL ONSHORE WIND GROSS CAPACITY (MW)	2,030	641	1,741
Offshore wind	In operation	In construction	In development
France	-	-	30
Rest of Europe	-	-	2,260
Asia Pacific	-	-	2,100
UK – Seagreen	-	1,140	-
Taiwan – Yunlin	32	608	-
TOTAL OFFSHORE WIND GROSS CAPACITY (MW)	32	1,748	4,390
OTHERS (HYDRO, STORAGE, BIOGAS) GROSS CAPACITY (MW)	169	99	1,092
TOTAL GROSS RENEWABLE CAPACITY (MW)	10,271	6,533	26,155
TOTAL NET RENEWABLE CAPACITY (MW)	5,140	4,535	21,710

	In operation	In construction	In development
GROSS CAPACITY COVERED BY PPA (MW)	10,153	6,176	11,612
RESIDUAL PPA DURATION (years)	18	20	20
AVERAGE ASSET AGE (years)	4		

INSTALLED POWER GENERATION CAPACITY FROM RENEWABLES BY DEVELOPER

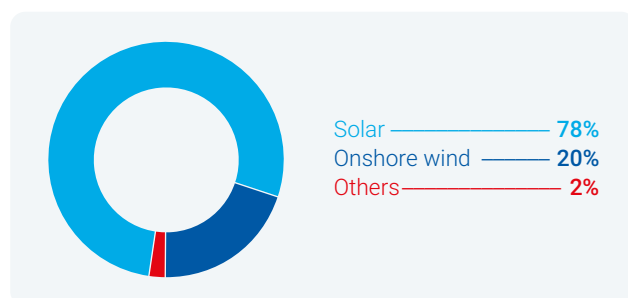
(GW)	Gross	Net ⁽¹⁾
TotalEnergies Renewables International	3.8	2.2
AGEL	1.0	1.0
TotalEnergies Renewables France	1.2	0.8
Total EREN	3.2	0.8
TotalEnergies Renewables Distributed Generation ⁽²⁾	1.1	0.4
TOTAL	10.3	5.1

(1) TotalEnergies share.

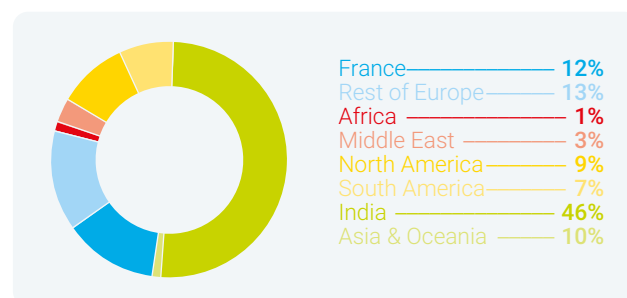
(2) Including SunPower.

RENEWABLE ELECTRICITY GENERATION CAPACITY IN OPERATION AS OF DECEMBER 31, 2021

BY TECHNOLOGY (GW GROSS)

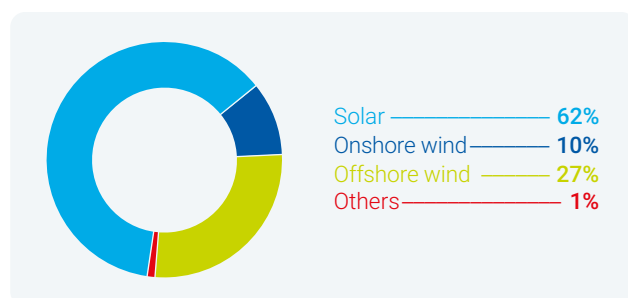


BY GEOGRAPHY (GW GROSS)

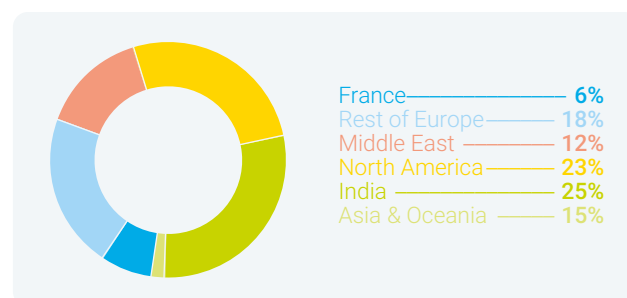


RENEWABLE GROSS CAPACITY IN CONSTRUCTION AS OF DECEMBER 31, 2021

BY TECHNOLOGY (GW GROSS)

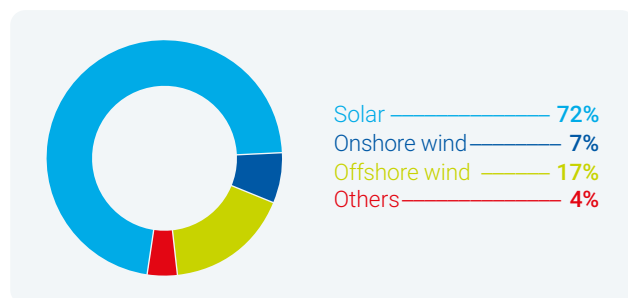


BY GEOGRAPHY (GW GROSS)

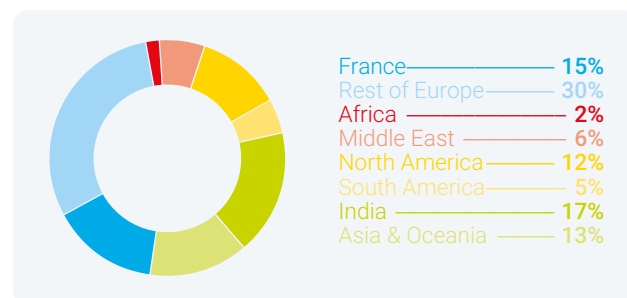


RENEWABLE GROSS CAPACITY IN DEVELOPMENT AS OF DECEMBER 31, 2021

BY TECHNOLOGY (GW GROSS)



BY GEOGRAPHY (GW GROSS)



RENEWABLE ELECTRICITY GENERATION CAPACITY COVERED BY PPAS

Gross renewable power generation capacities covered by PPAs (GW)	on December 31, 2021													
	In operation				In construction					In development				
	Onshore				Onshore		Offshore			Onshore		Offshore		
	Solar	wind	Other	Total	Solar	wind	wind	Other	Total	Solar	wind	wind	Other	Total
Europe	0.8	1.5	+	2.5	+	0.2	0.8	+	1.2	4.0	0.3	+	+	4.3
Asia Oceania	5.7	+	+	5.9	2.4	0.3	0.6	-	3.4	6.2	+	-	+	6.4
North America	0.8	+	+	0.9	1.5	+	-	+	1.5	+	-	-	+	+
Rest of the World	0.6	0.3	+	0.9	+	+	-	+	+	+	+	-	+	0.7
TOTAL	8.0	2.0	+	10.2	4.0	0.6	1.4	+	6.2	10.8	0.5	+	0.3	11.6
PPA average price (\$/MWh)	on December 31, 2021													
	In operation				In construction					In development				
	Onshore				Onshore		Offshore			Onshore		Offshore		
	Solar	wind	Other	Total	Solar	wind	wind	Other	Total	Solar	wind	wind	Other	Total
Europe	196	118	+	143	+	66	64	+	66	42	96	+	+	46
Asia Oceania	80	+	+	80	40	50	214	-	72	38	+	-	+	38
North America	153	+	+	156	28	+	-	+	28	+	-	-	+	+
Rest of the World	80	54	+	72	+	+	-	+	185	77	+	-	+	77
TOTAL	99	103	+	100	37	63	116	+	61	42	81	+	144	44

+: not disclosed, PPA relating to a capacity <0.2GW.

→ 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 2021, in Europe, TotalEnergies operated eight CCGTs and two cogeneration units, with an aggregate gross electrical generation capacity of 4.2 GW. The CCGTs generated 10.1 TWh of electricity in 2021, compared to 8.1 TWh in 2020. A ninth CCGT (Landivisiau, France) is in the process of starting up.

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

(MW)	2021
CCGT Bayet (France)	378
CCGT Landivisiau (France)	446
CCGT Pont-sud-Sambre (France)	434
CCGT Toul (France)	427
2 X CCGT Saint-Avoid (France)	860
Normandy refinery cogeneration unit (France)	240
2 X CCGT Castejon (Spain)	843
CCGT Marchienne (Belgium)	387
Anvers refinery cogeneration unit (Belgium)	148
TOTAL EUROPE⁽¹⁾	4,163
Taweelah A1 gas power plant (Abu Dhabi) ⁽²⁾	1,590
TOTAL	5,753

(1) TotalEnergies, 100%.

(2) TotalEnergies, 20%.

FRANCE

In France, TotalEnergies owned on December 31, 2021, 100% of five CCGT units, including two acquired in 2020 from EPH, and a cogeneration unit (Normandy refinery). Their gross gas-based power generation capacity stood at 2.3 GW at the end of 2021. The 0.4 GW CCGT in Landivisiau (France), under construction by TotalEnergies, is in the process of starting up.

BELGIUM

In Belgium, TotalEnergies owns the Marchienne CCGT with a 0.4 GW capacity and has access to the electricity production of the Anvers refinery (0.2 GW).

SPAIN

In Spain, TotalEnergies acquired two CCGTs from Energias de Portugal in 2020 with a total gross capacity of 0.8 GW at year-end 2021 (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 electricity generation capacity of 1.6 GW and a seawater desalination capacity of 385,000 m³ per day. The plant's production is sold to Emirati Water and Electricity Company (EWEC) under a long-term agreement.

→ 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.

Saft, which TotalEnergies acquired in 2016, is a century-old French company that specializes in the design, manufacture and sale of high-tech 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, civil and military electronics, 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 sources of growth.

In 2021, Saft continued to develop its business, particularly in energy storage and mobility, with:

- the full commissioning of the largest energy storage site in France, in Dunkirk, with a storage capacity of 61 MW/61 MWh⁽¹⁾. This site is made up of 27 2.5 MWh containers, designed and assembled by Saft Groupe;
- the commissioning of a 13 MW/4 MWh stationary energy storage system for Australia's largest hybrid renewable energy microgrid at the Agnew gold mine;
- the signing of a Memorandum of Understanding between Total Eren and the government of Kazakhstan for the construction of a 1 GW wind farm, combined with 500 MW/1 GWh of energy storage;
- the award of a contract by KSC Group, a Russian rail systems supplier, for the delivery of a second batch of nickel battery systems for the emergency traction system of the Moscow metro;

- the world speed record (456 km/h) set by the Voxan Wattman electric motorcycle, equipped with high-performance lithium-ion cells designed and manufactured by Saft.

At year-end 2021, Saft was present in 19 countries (historically in Europe and the United States) and had over 4,000 employees. Saft is expanding, especially in South America and Asia, and has 16 production sites and approximately 30 sales offices. In parallel, TotalEnergies also develops other electrical energy storage projects through partnerships. In September 2021, Stellantis, TotalEnergies and Mercedes-Benz entered into agreement to welcome Mercedes-Benz in the ACC (Automotive Cells Company) Alliance, the joint venture created in 2020 to design and manufacture batteries for electric vehicles. In that context, the partners have undertaken to bring the industrial capacity of ACC to at least 120 GWh by 2030.

In 2021, the ACC alliance made significant process. ACC can rely on cutting-edge R&D, notably provided by Saft. In September 2021, ACC inaugurated its R&D center in Bruges near Bordeaux, with the objective of developing and producing the first prototype cells and modules for batteries. The pilot plant built on the site of Saft's factory in Nersac, France, will aim to validate the mass series production of lithium-ion cells. In 2022, construction is expected to start on the first large-scale plant in the Hauts-de-France region of France, and production is due to start in 2023. By 2024, the construction of a second plant based in Kaiserslautern, Germany, should begin (production will start in 2025), to reach the production target of more than 120 GWh by 2030, i.e., a target of 2.5 million batteries for electric vehicles per year.

In addition, the strong growth of renewables is changing the balance of grid operators. Consequently, TotalEnergies offers them services to manage the flexibility required to balance production and consumption. In 2021, TotalEnergies started the largest battery-based electricity storage facility in France (61 MW), and has a portfolio under development that could provide 1 GW of storage capacity by 2025.

Natural gas and electricity marketing and trading

→ NATURAL GAS AND ELECTRICITY MARKETING

EUROPE

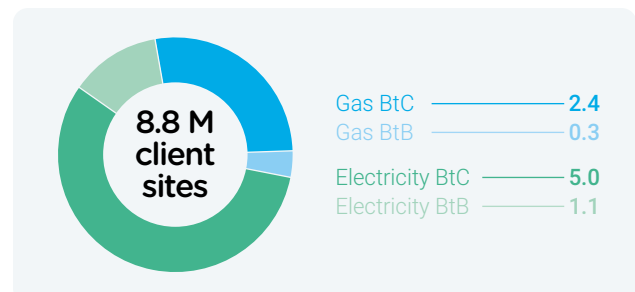
With a portfolio of 5 million BtB and BtC customer sites (gas and electricity) in France, 8.8 million BtB and BtC client sites in Europe and 56.6 TWh of electricity and 101.2 TWh of gas supplied in 2021, TotalEnergies has become a leading player in the sale of natural gas and electricity to both the residential and professional markets (business and industrial segments).

TotalEnergies is now aiming for 8 million BtB and BtC customers sites (gas and electricity) in France and 13 million client sites (gas and electricity) in Europe across every segment, and in particular a 15% market share in France and Belgium in the residential segment by 2025. 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, where it serves 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, 2021

(IN MILLIONS OF BTB AND BTC CLIENT SITES)



REST OF THE WORLD

In Argentina, TotalEnergies markets the natural gas that it produces. In 2021, 4.44 Gm³ of gas was sold, compared to 4.3 Gm³ in 2020 and 2019.

In India, in 2021, Adani TotalEnergies 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)

	2021	2020	2019	2018 ⁽¹⁾
Europe	8.8	8.3	5.8	5.1
France	5.4	4.9	4.4	3.8
Belgium	1.0	1.0	1.0	1.0
United Kingdom	0.3	0.2	0.2	0.2
Germany	0.0	0.1	0.0	0.0
The Netherlands	0.1	0.1	0.1	0.1
Spain	2.1	2.1	0.0	0.0

(in TWh of delivered electricity)

	2021	2020	2019	2018 ⁽¹⁾
Europe	56.6	47	46	31
France	33.4	26	26	17
Belgium	4.5	4	4	4
United Kingdom	12.6	9	11	10
Germany	0.0	4	2	1
The Netherlands	0.8	1	0	0
Spain	5.2	3	2	0

(in TWh of gas supplied)

	2021	2020	2019	2018 ⁽¹⁾
Europe	101.2	96	95	88
France	31.5	27	25	19
Belgium	10.3	9	9	8
United Kingdom	50.2	43	43	44
Germany	0.0	12	14	13
The Netherlands	3.9	4	4	4
Spain	5.3	1	0	0

(1) Acquisition of Direct Energie in 2018.

→ 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 75 Gm³ of natural gas in 2021, compared to 89 Gm³ in 2020 and 70 Gm³ in 2019. TotalEnergies also delivered

111 TWh of electricity in 2021, compared to 90 TWh in 2020 and 66 TWh in 2019, mainly from external sources.

In North America, TotalEnergies sold 27 Gm³ of natural gas in 2021 from its own production or from external resources, compared to 21 Gm³ in 2020 and 17.4 Gm³ in 2019.

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 2021, TotalEnergies traded and sold 6.4 Mt of LPG (propane and butane) worldwide, compared to 6.2 Mt in 2020 and 6.4 Mt in 2019. About 22% of those quantities came from fields or refineries operated by the Company. This trading activity was conducted using 10 long-term chartered vessels. In 2021, 275 journeys were necessary for transporting the negotiated quantities, including 192 journeys by TotalEnergies' long-term chartered vessels and 83 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 2021, 2.5 Mt of petcoke was sold on the international market, compared to 2.3 Mt in 2020 and 2.5 Mt in 2019.

TotalEnergies also sells sulfur, mainly from the production of its refineries. It sold 2 Mt of sulfur in 2021, compared to 1.8 Mt in 2020 and 1.6 Mt in 2019.

In 2015, TotalEnergies ceased its coal production activities, and it stopped selling and trading coal in 2016.

→ 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, TotalEnergies is launching "TotalEnergies On", its startup acceleration program at Station F, the world's largest startup campus, located in Paris.

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. Once they have been selected, 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 has more than 800 customers and employs 440 people at the end of 2021.



3

Exploration & Production

Encompasses the oil and natural gas exploration and production activities (excluding LNG) in about 50 countries. The Exploration & Production segment (EP) is responsible for exploring, developing and producing oil and gas fields to help meet global energy demand while reducing greenhouse gas (GHG) emissions associated with fossil fuel production. In order to ensure the coherence of its business in light of the challenges posed by climate change, EP is focused on targeting low cost or breakeven projects and low GHG emissions for its oil investments and expanding its production of natural gas. It was in this spirit that the carbon neutrality activities were affiliated with the EP segment in September 2021.

In a context of highly volatile oil and gas prices, EP's strategy is to run an oil and gas production business model that is responsible, profitable and resilient, and consistent with TotalEnergies' climate ambition.

\$6.7 bn

2021 organic investments

\$18.7 bn

Operating cash flow excl. working capital changes and financial charges (DACF) in 2021

**2.3
Mboe/d**

of Hydrocarbons production in 2021

\$10.4 bn

2021 Adjusted net Operating income



RESPONSIBLE

- Safety as a core value
- Minimizing environmental impact by avoiding and reducing direct scope 1 & 2 emissions

PROFITABLE

- Value over volume
- Operational excellence in cost control, operational performance and project delivery
- Strict investment discipline in new project selection

RESILIENT

- Prioritize low-cost, low breakeven, low carbon projects
- Dynamic portfolio management allowing to continue to high-grade the portfolio through exploration and acquisition of resources and to dispose lowest-performing assets

FINANCIAL HIGHLIGHTS

(in million dollars)

	2021	2020	2019
Adjusted net operating income ⁽¹⁾	10,439	2,363	7,509
Gross investments ⁽²⁾	7,276	6,782	8,992
Organic investments ⁽³⁾	6,690	5,519	8,635
Divestments	894	819	368
Cash flow from operating activities ⁽⁴⁾	22,009	9,922	16,917
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	18,717	9,684	18,030

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, 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 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 lease agreements.

OPERATIONAL HIGHLIGHTS

PRODUCTION

Hydrocarbon production	2021	2020	2019
E&P (kboe/d)	2,290	2,341	2,454
Liquids (kb/d)	1,437	1,474	1,601
Gas (Mcf/d)	4,662	4,727	4,653

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 iGRP segment.

→ AFRICA (EXCLUDING NORTH AFRICA)

NIGERIA

In **Nigeria**, the Company's production is in majority offshore. TotalEnergies is the operator of five production licenses (OMLs) out of the 33 licenses in which TotalEnergies has an interest.

TotalEnergies has offshore operations on the following licenses:

- on OML 130 **1** (24%, operator), with the Akpo and Egina fields. Development studies of the Preowei field continued in 2021, after the authorities approved the field development plan in 2019.
- on OML 99 **2** (40%, operator), following the final investment decision on the Ikike field made in January 2019, the project is currently underway: the production expected in 2021 was delayed due to the Covid-19 pandemic and is now expected in 2022.
- on OML 139 **3** (18%), the plan to develop the Owowo discovery is under examination. This discovery is near the OML 138 license (20%), where the Usan field is in production.
- on OML 118 **4** (12.5%), on which the license and the Production Sharing Contract (PSC) have been renewed for a duration of 20 years in January 2021.

TotalEnergies is also present onshore, notably through the SPDC joint venture (10%), which has 19 production licenses (of which 16 are located onshore) following the sale of interests in OML 17 in January 2021.

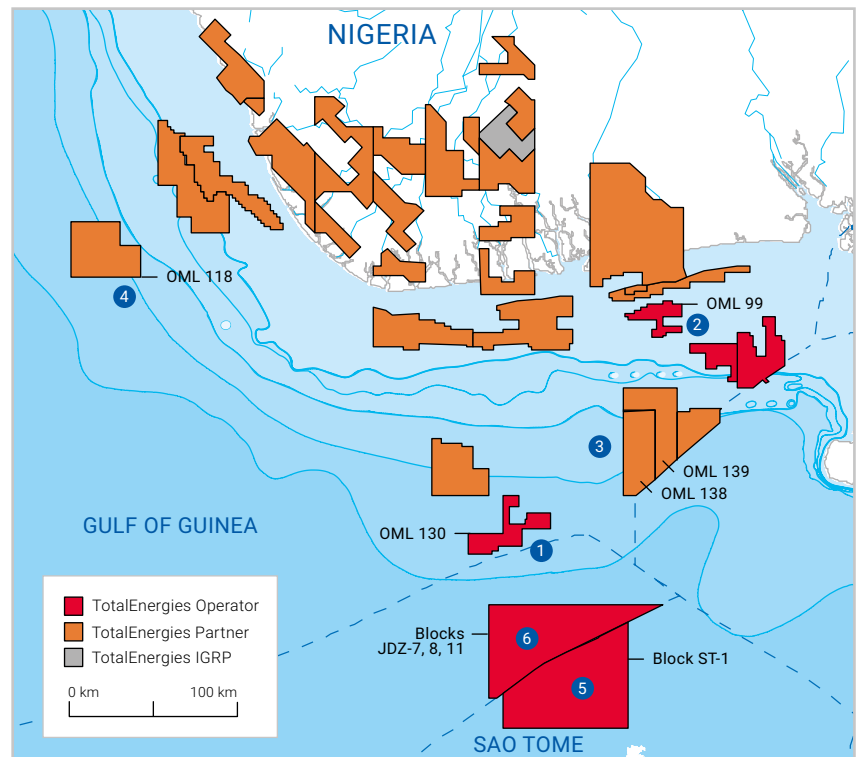
LNG activities in the country are presented in the iGRP segment.

will transport the crude oil to a storage and offloading terminal in Tanga, Tanzania.

KENYA

In **Kenya**, TotalEnergies holds interests in onshore (10BA, 10BB and 13T) **8** and offshore (L11A, L11B and L12) **9**, exploration

licenses. In September 2021, TotalEnergies finalized the sale to QatarEnergy of part of its interests in these offshore licenses, where an exploration well started in December 2021. On the Blocks 10BB and 13T where several oil discoveries have been made, the partners are evaluating possible options for a potential commercial development.

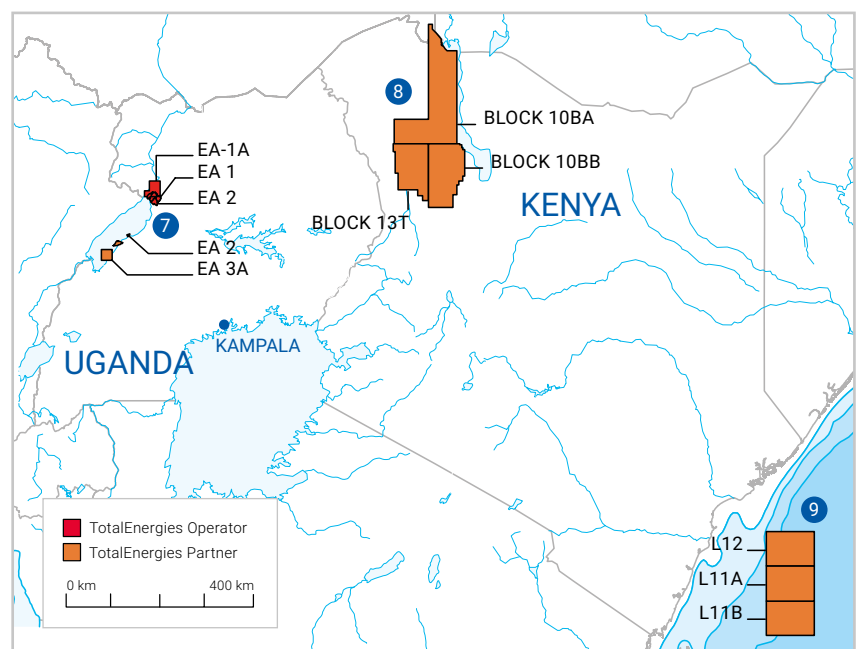


SÃO TOMÉ AND PRÍNCIPE

In **São Tomé and Príncipe**, TotalEnergies holds two exploration licenses granted in 2019, one for Block ST-1 **5** and the other for Blocks JDZ-7, 8, 11 **6** in the joint development area between São Tomé and Príncipe and Nigeria. Two 3D seismic surveys were carried out in 2021 on these respective blocks.

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 EA1, EA2 and EA3 **7**, 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 in those blocks. TotalEnergies is also a shareholder in East African Crude Oil Pipeline Ltd (EACOP), the company responsible for developing and operating the pipeline of close to 1,450 kilometers that



ANGOLA

In **Angola**, where TotalEnergies is the largest operator⁽¹⁾, the Company's production comes from Blocks 17, 32, 0, 14 and 14K:

- on the deep offshore Block 17 ¹ (38%, operator), the Company's main asset in Angola, four major hubs: Girassol, Dalia, Pazflor and CLOV are in production. The three projects (Zinia Phase 2, CLOV Phase 2 and Dalia Phase 3, all launched in 2018) are satellite developments of the Pazflor, CLOV and Dalia FPSOs. The Zinia Phase 2 and CLOV Phase 2 short-cycle projects went into production in 2021. Following the agreement signed in December 2019 with state-owned Sonangol and the National Oil, Gas and Biofuels Agency (ANPG), all Block 17 production licenses were extended until 2045, effective April 2020. Since then, Sonangol has held a 5% interest in Block 17 and will gain an additional 5% interest in 2036. Since the arrival of Sonangol in Block 17, TotalEnergies, which retains the role of operator, has a 38% interest. Other satellite projects were approved at the end of 2019, consisting of infill wells, some of which were drilled and brought on stream in 2021 to consolidate production in Pazflor, Rosa, Girassol and Dalia. Two exploration wells are expected to be drilled in 2022-2023.
- on the deep offshore Block 32 ² (30%, operator), production of the Kaombo project started in 2018 with the start-up of the Kaombo Norte FPSO. The second FPSO, Kaombo Sul, started up in 2019. The discoveries in the central and northern parts of the Block (outside Kaombo) offer additional potential currently being assessed. Drilling is progressing with 47 wells drilled by the end of 2021, out of the 59 initially planned, and a dedicated drilling rig for Block 32 is expected in 2022.
- on Block 0 (10%) ³, production comes from different fields. Drilling was temporarily halted in April 2020 because of the Covid-19 pandemic and is expected to resume in 2022.
- on Block 14 (20%)⁽²⁾ ⁴, production comes from the Tombua-Landana and Kuito fields as well as the BBLT project, comprising the Benguela, Belize, Lobito and Tomboco fields.
- Block 14K (36.75%) ⁵ is the offshore unitization area between Angola (Block 14) and the Republic of the Congo (Deep-sea license). Through Angola Block 14 BV, TotalEnergies holds interests (10%) in the Lianzi field located in Block 14K.

TotalEnergies announced in January 2022 the sale of all its interests on these two Blocks 14 and 14K, under a sales agreement, to the Angolan company Somoil, 100% of its interests in the company Angola Block 14 B.V., that it held with its co-shareholder. TotalEnergies held an interest of 50.01% in

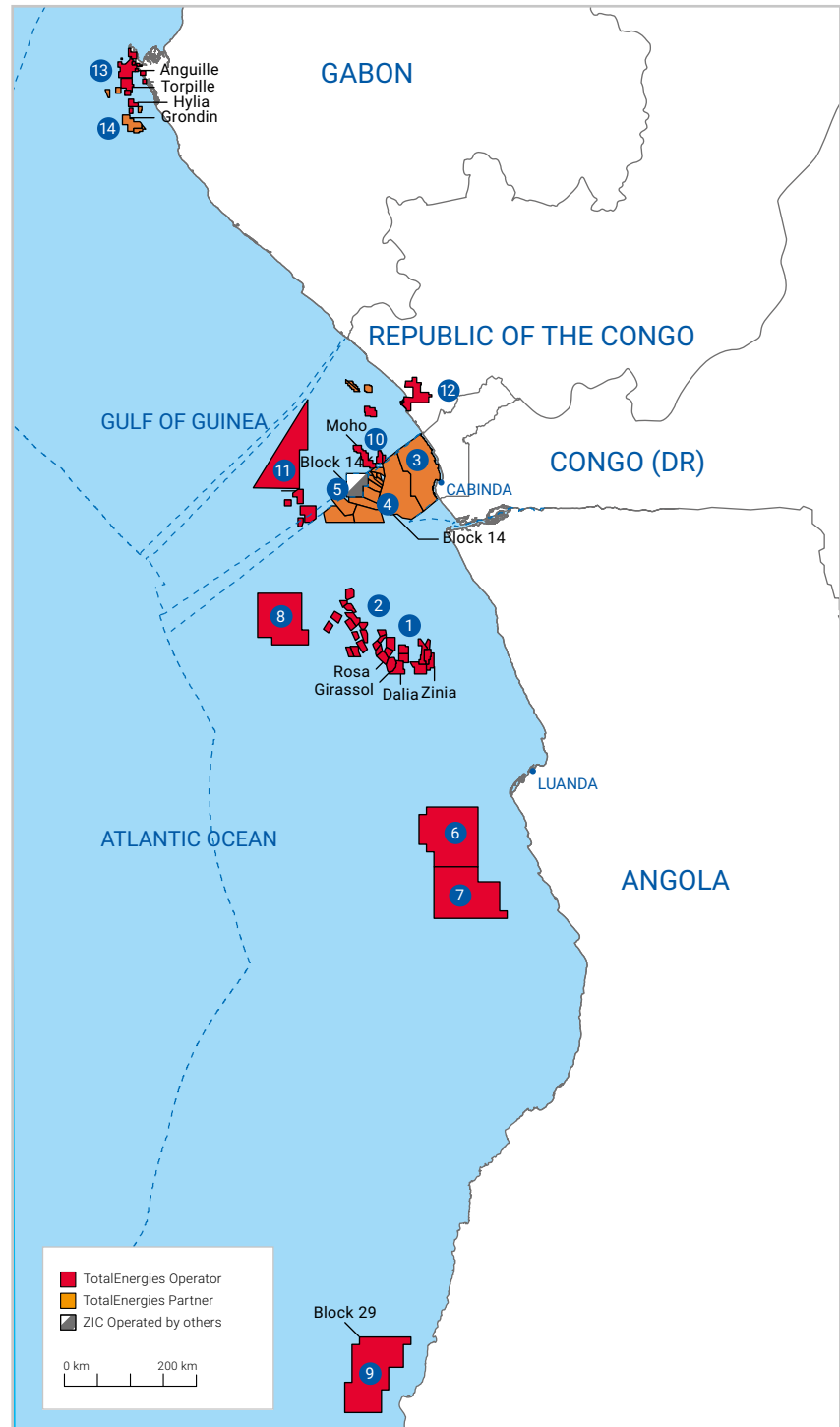
Angola 14 B.V. The transaction is subject to the approval of the Angolan authorities. Net production from Angola Block 14 B.V. was 9,000 barrels of oil equivalent per day in 2021.

In 2020, TotalEnergies completed its acquisition of holdings in Blocks 20/11 (50%) ⁶ and 21/09 (80%) ⁷ in the Kwanza basin, off Luanda's coast, with the aim of developing a new production hub. TotalEnergies has become operator for development of the two blocks, where several discoveries have been made. On the Block 20/11, the drilling of an appraisal well took place in 2021 on the

Golfinho field and the development studies are in progress.

TotalEnergies has an exploration license for Block 48 (40%, operator) ⁸, on which an exploration well (Ondjaba-1) was drilled in 2021 and the results are being assessed. In the context of the Bid Round 2019, TotalEnergies obtained a license on Block 29 ⁹, with an effective contract date of August 2021. The first exploration period of a duration period of 4 years includes the drilling of an exploration well.

LNG activities in the country are presented in the iGRP segment.



(1) TotalEnergies data.

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

REPUBLIC OF THE CONGO

In the **Republic of the Congo**, the Company's production comes from the TotalEnergies EP Congo subsidiary, owned by TotalEnergies (85%) and QatarEnergy (15%).

Two significant assets operated by TotalEnergies E&P Congo are in production in the Haute-Mer license (53.5%, operator); the Moho Bilondo field and the Moho Nord field ¹⁰ (previous page). The decline of those fields has begun, but the combined production of these two fields is in line with forecasts, at a level of 120 kboe/d.

TotalEnergies EP Congo notified its partners of its withdrawal from the Loango II and Zatchi II licenses (also known as "Madingo"), which became effective on September 30, 2021.

Block 14K (36.75%) ⁵ (previous page) is the offshore unitization area between Angola (Block 14) and the Republic of the Congo (Deep-sea license). Through TotalEnergies EP Congo, TotalEnergies holds a 26.75% interest in the Lianzi field located in Block 14K.

The license for the operation of Djeno (63%), the sole oil terminal in the country, expired in November 2020 and negotiations concerning the new license are ongoing. TotalEnergies EP Congo continues to operate the oil terminal as part of an interim agreement during the negotiation phase. The new terminal concession should come into effect in 2022.

The Republic of the Congo awarded three new exploration licenses to TotalEnergies in February 2020: Marine XX ¹¹ (previous page), deep offshore, as well as Nanga ¹² (previous page) and Mokelebembembe, both located onshore. An exploration well is planned on the Marine XX license in 2022. A notification of exit from the Mokelebembembe licence was sent to the authorities in December 2021.

GABON

In **Gabon**, production comes from TotalEnergies' stake in TotalEnergies EP Gabon ⁽¹⁾, the operator (100%) of the offshore fields in the Anguille and Torpille sectors ¹³ (previous page), the onshore fields in the Mandji Island sector and the Cap Lopez oil terminal. TotalEnergies EP Gabon also holds interests in the licenses in the Grondin (65.28%) and Hylia (37.50%) sectors ¹⁴ (previous page).

In December 2021, TotalEnergies EP Gabon finalized the sale to Perenco Oil & Gas Gabon of its interests in seven mature non-operated offshore fields as well as its interests and operatorship in the Cap Lopez oil terminal. Following this transaction, TotalEnergies EP Gabon's activities are focused on the Anguille-Mandji and Torpille-Baudroie-Mérou operated assets.

DEMOCRATIC REPUBLIC OF THE CONGO

In the **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

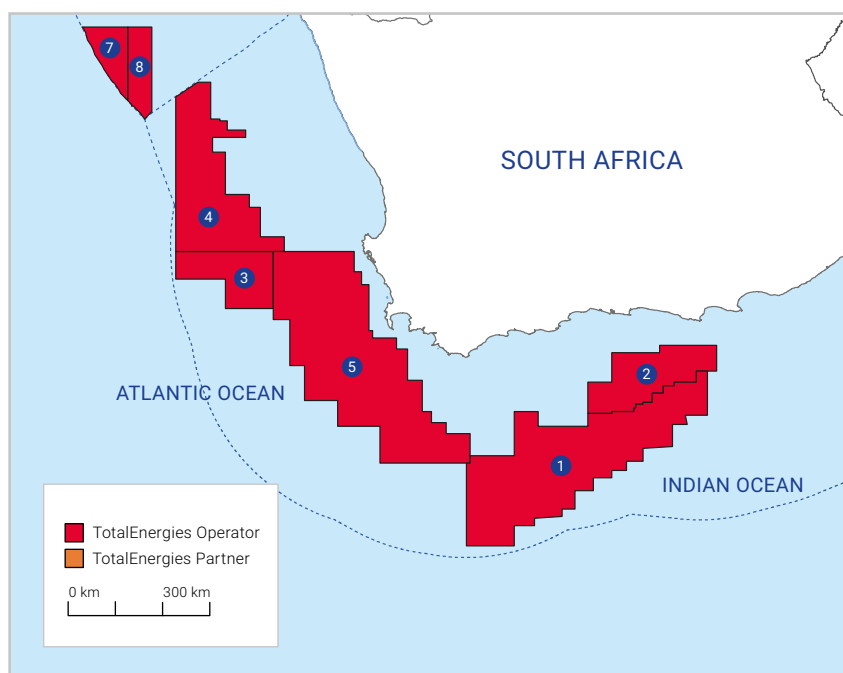
In **South Africa**, TotalEnergies operates five deep offshore exploration licenses: the South Outeniqua Block (100%) ¹, Block 11B/12B (45%) ², the ODB Block (48.6%) ³, following the partial transfer of a 29.2% interest to Qatar Energy in 2021, the DOWB Block (50%) ⁴, following the partial transfer of a 30% interest in 2021, as well as Block 5/6/7 (40%) ⁵ 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.

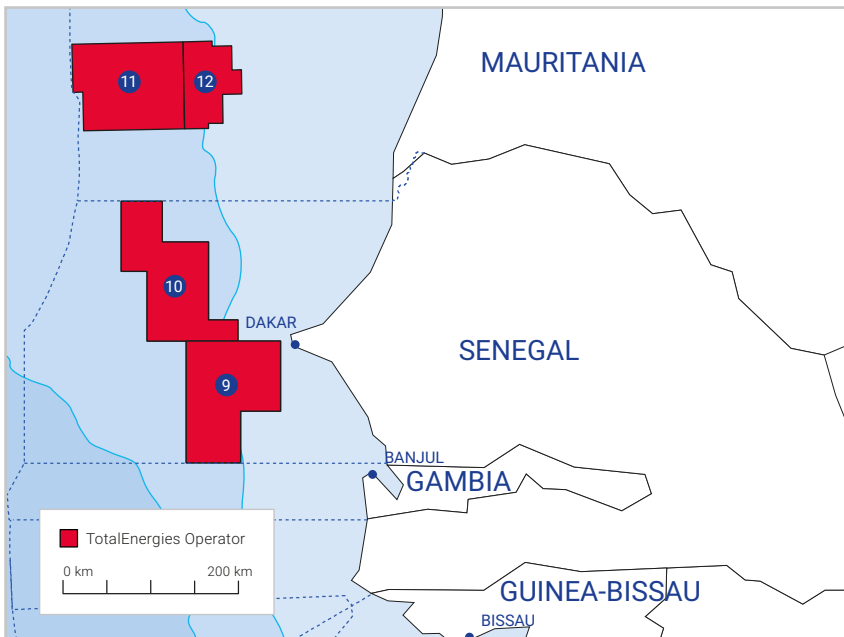
On offshore Block 11B/12B, following the discovery of condensate gas in January 2019 by the first exploration well Brulpadda-1Ax, TotalEnergies conducted 3D and 2D seismic acquisitions. A second discovery of gas and condensates, adjacent to Brulpadda, was made in October 2020 and named Luiperd. TotalEnergies is currently negotiating the conditions for the marketing of the gas and condensates with the South African authorities to allow for the rapid development of the discovery.

NAMIBIA

In **Namibia**, TotalEnergies operates two deep offshore exploration licenses in Blocks 2912 (38%) ⁷ and 2913B (40%) ⁸. The interests of TotalEnergies in these Blocks were respectively reduced to 38% and 40% after the interest disposals in 2020. Following the drilling of the exploration well started in November 2021 on the Venus prospect, on Block 2913B, TotalEnergies announced a significant discovery of light oil and associated gas in February 2022.



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



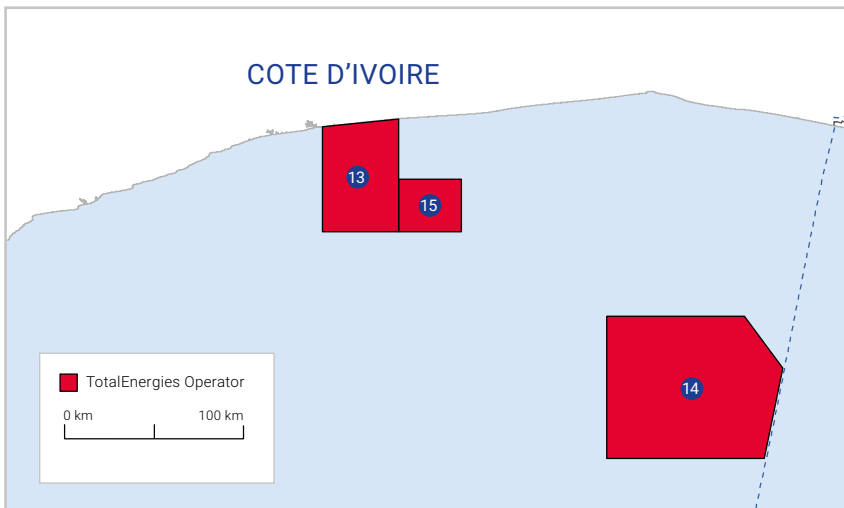
SENEGAL

In **Senegal**, TotalEnergies is pursuing exploration activities on two operated offshore blocks, Rufisque Offshore Profond (ROP) (60%) 9 and Ultra Deep Offshore (UDO) (70% following the partial sale of a 20% interest in October 2020) 10. A 3D seismic survey was completed on the UDO Block in late 2020 – early 2021 and its interpretation is in progress.

MAURITANIA

In **Mauritania**, TotalEnergies is continuing exploration activities on two remaining blocks: C15 (90%) 11 and C31 (90%) 12, where a 3D seismic survey was completed in 2020. The first exploration phase of these two blocks was able to be extended by 9 months until the end of October 2022 to finalize the interpretation of the seismic data and to assess the benefits of proceeding into the second period.

TotalEnergies returned Block C9 in January 2020, following the drilling of a dry well in 2019, and Block C7 in June 2020 and Block C18 in December 2020.



COTE D'IVOIRE

In **Côte d'Ivoire**, TotalEnergies operates one exploration license on the offshore Block CI-705 (45%) 13. The Barracuda-1 exploration well was drilled in August 2021 on Block CI-705 with negative results. TotalEnergies returned the CI-605 offshore Block (90%) 14 in August 2021 and the CI-706 offshore Block (45%) 15 in December 2021.

REST OF AFRICA ZONE

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

→ 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.

TotalEnergies has an interest in the Anchor project (37.14%) ③. The development of Anchor, with a planned plateau production capacity of 80 kboe/d, is continuing, with production scheduled to begin in 2024.

TotalEnergies announced in February 2022 its decision not to sanction the North Platte project (60%) ④, to withdraw with immediate effect, and resign as operator which will be effective following a short transition period to ensure an orderly hand-over of operatorship.

On the Ballymore discovery (40%) ⑤, the FEED studies launched in the first half of 2021 are continuing.

In the third quarter of 2021, TotalEnergies sold its 25% stake in shale gas acreage located mainly in Ohio that is part of the Utica Shale.

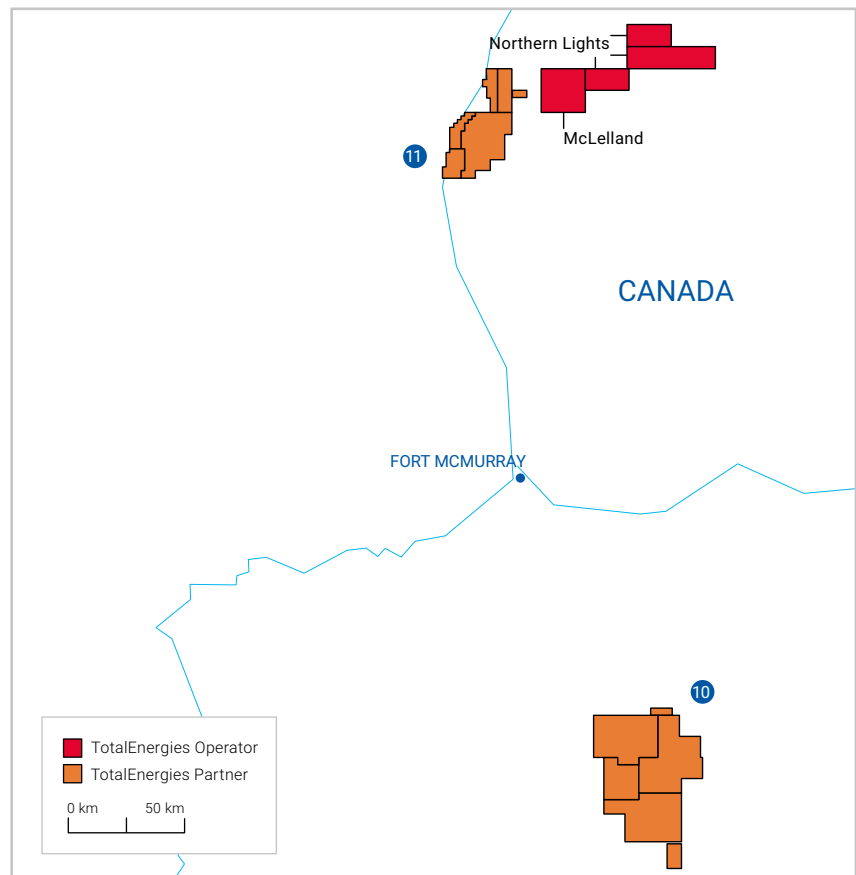
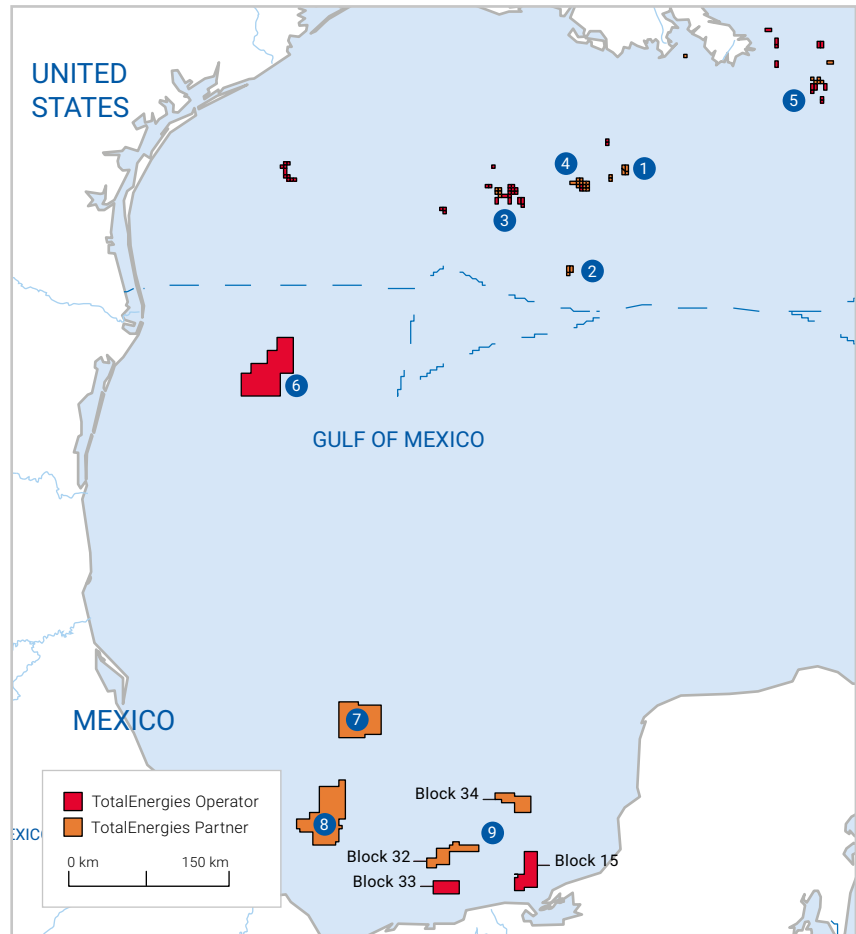
LNG activities in the country are presented in the iGRP segment.

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 (33.33%) ⑦ and 3 (33.33%) ⑧, located in the Salina Basin (35% operator) ⑨, Block 15 (50%⁽¹⁾, operator); and Blocks 32 (50%), 33 (35%, operator) and 34 (27.5%), located in the shallow waters of the Campeche Basin. TotalEnergies has initiated the process to relinquish Block 2. The operator of Block 3 has also initiated the relinquishment of the block.

CANADA

In **Canada**, production consists of bituminous oil sands. TotalEnergies has a 50% interest in Surmont ⑩, a Steam-Assisted Gravity Drainage (SAGD) production project, and a 24.58% interest in the Fort Hills mining extraction project ⑪, both in the province of Alberta. In 2021, Surmont returned to its pre-Covid-19 pandemic production levels and benefited fully from the sharp rise in oil prices. In 2021, Fort Hills produced at half-capacity and started its ramp up to full capacity in mid-December 2021. In keeping with its climate ambition, TotalEnergies approves no new project to increase capacity on these Canadian oil sands assets.



(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**, production comes from the Libra (20%), Lapa (45%, operator) and lara (22.5%) Blocks ①. TotalEnergies' acquisition of an additional 10% interest in Lapa under the agreement signed in December 2018, increased TotalEnergies' interest in the asset from 35% to 45% in 2021.

The Mero field, on the Libra Block, is located in the Santos Basin, approximately 170 kilometers off the coast of Rio de Janeiro. Production began in 2017 with the Pioneiro de Libra FPSO (with capacity of 50 kb/d) designed to carry out the long-term production testing needed to optimize future development phases.

At year-end 2021, the Mero development project involves 4 FPSOs with liquids processing capacity of 180 kb/d: Mero 1, approved in 2017, scheduled for start-up in 2022; Mero 2, approved in 2019, scheduled for start-up in 2023; Mero 3, approved in August 2020 and scheduled for start-up in 2024; and Mero 4, for which the investment decision was made in August 2021, with a start-up scheduled for 2025.

At lara, production from the P-68 FPSO (capacity of 150 kb/d) started in November 2019. It is designed for the development of the Berbigão and Sururu-West fields. Production at the Atapu field began in June 2020 with the P-70 FPSO (capacity of 150 kb/d). The P-68 FPSO is in the process of ramping up to capacity. The P-70 FPSO has been producing at full capacity since July 2021.

In December 2021, TotalEnergies, as part of the Transfer of Right Surplus bid round, was awarded two new non-operated Production Sharing Contracts on Atapu (22.5%) and Sepia (28%) blocks. These contracts are expected to be executed during the second quarter of 2022. Both are already in production, and it is expected to launch the development of a second FPSO for each field.

At Lapa, a drilling campaign was conducted from June 2019 to June 2020 in the northeastern area of the field to increase the FPSO's production (capacity of 100 kb/d) by adding two injector wells and replacing two production wells. Final investment decision of the Southwest section of Lapa, with two production wells and one injector well, is expected in 2022.

In exploration, at the 16th ANP oil auction in October 2019, TotalEnergies and its partners QatarEnergy and Petronas won the Block C-M-541 ②, located in the deep offshore of the Campos pre-salt basin in very deep water. The drilling of the first

exploration well on this block started at the end of 2021. In addition, TotalEnergies holds an interest in an exploration license located in the Barreirinhas basin. In 2021, TotalEnergies transferred its interests in the five Foz do Amazonas exploration blocks to Petrobras. In 2021, TotalEnergies and Equinor have decided to leave the ES-669 exploration block in the Espirito Santo basin. TotalEnergies (45%, operator) and its partners decided not to renew the CE-M-661 exploration license in the Ceará basin that expired in 2021.

As part of their strategic alliance, TotalEnergies and Petrobras have formally agreed to promote closer technical cooperation between the two companies, specifically through a joint assessment of the exploration potential of promising areas

in Brazil and through the development of new technologies, particularly in deep offshore.

TotalEnergies holds an interest in the Gato de Mato field discovered in 2012. The field's resources were confirmed with the GDM#4 well, drilled in 2020. The development studies continued in 2021.

TotalEnergies signed an agreement in 2021 to sell its 28.6% interest in the BM-C-30 Block where the Wahoo discovery is located. TotalEnergies also owns an interest in Itaipu (40%) field in the Campos basin's BM-C-32 Block, currently being evaluated. In 2020, TotalEnergies (70%, operator) and its partner notified the ANP of their intention to relinquish the license for the Xerelete field.

LNG activities in the country are presented in the iGRP segment.



ARGENTINA

In **Argentina**, TotalEnergies operated approximately 25% of the country's gas production in 2021.

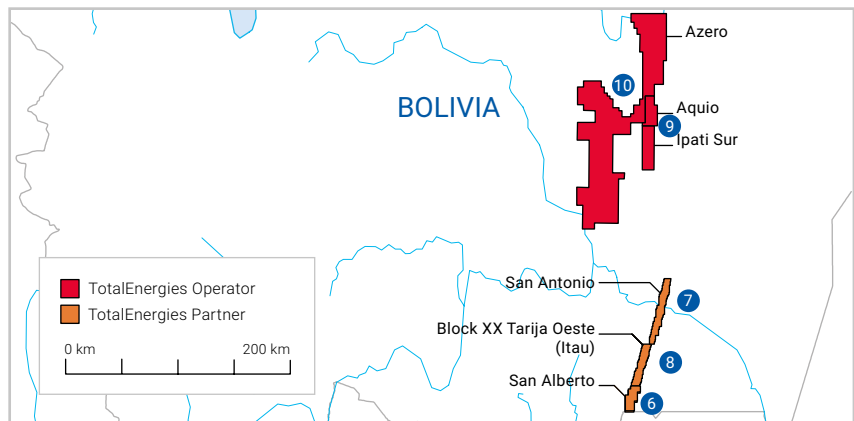
In Tierra del Fuego ①, on the CMA-1 concession, TotalEnergies operates the Ara and Cañadon Alfa Complex onshore fields and the Hidra, Carina, Aries and Vega Pleyade offshore fields (with 37.5% working interests).

In the onshore Neuquén Basin ②, TotalEnergies holds interests in nine licenses and operates five of them, including Aguada Pichana Este and San Roque. In addition to conventional oil and gas production, TotalEnergies operates three shale gas and shale oil projects. The first is in the Aguada Pichana Block, in the gas window of Vaca Muerta; the second is in the Rincón la Ceniza Block, in the gas and condensate window of Vaca Muerta (45%); and the third is in the Aguada San Roque Block in the oil window of Vaca Muerta (24.71%).

Following positive results of the gas pilot and a reduction in drilling costs, the first development phase of Aguada Pichana was launched. As part of the project, the partners agreed to split the Block into two blocks, East and West, raising TotalEnergies' interest to 41% in the eastern unconventional portion of the Block (Vaca Muerta) while maintaining its original 27.27% interest in the conventional portion of the Block (Mulichinco), and keeping its role as operator of both blocks. In exchange, TotalEnergies limited its interest, now non-operated, in the Aguada Pichana Oeste Block to 25% where a pilot project has entered into production. The operator plans to drill about 60 wells and build a new pipeline and a processing plant between 2021 and 2024. A second development phase was launched in 2018 on Aguada Pichana Este.

The gas and condensate pilot project in the Rincón la Ceniza Block was completed in 2019 with promising results. The appraisal well drilled in 2016 on the neighboring La Escalonada Block to test the oil window of the formation has also shown good productivity. This well was connected to the Rincón la Ceniza facility in 2019. Two additional wells drilled on the Rincón la Ceniza Block have confirmed the oil potential of those two blocks.

In exploration, TotalEnergies is operator for three exploration licenses in conventional offshore: CAN 111 ③ and CAN 113 (50%) ④ and MLO 123 (37.5%) ⑤ since 2019.

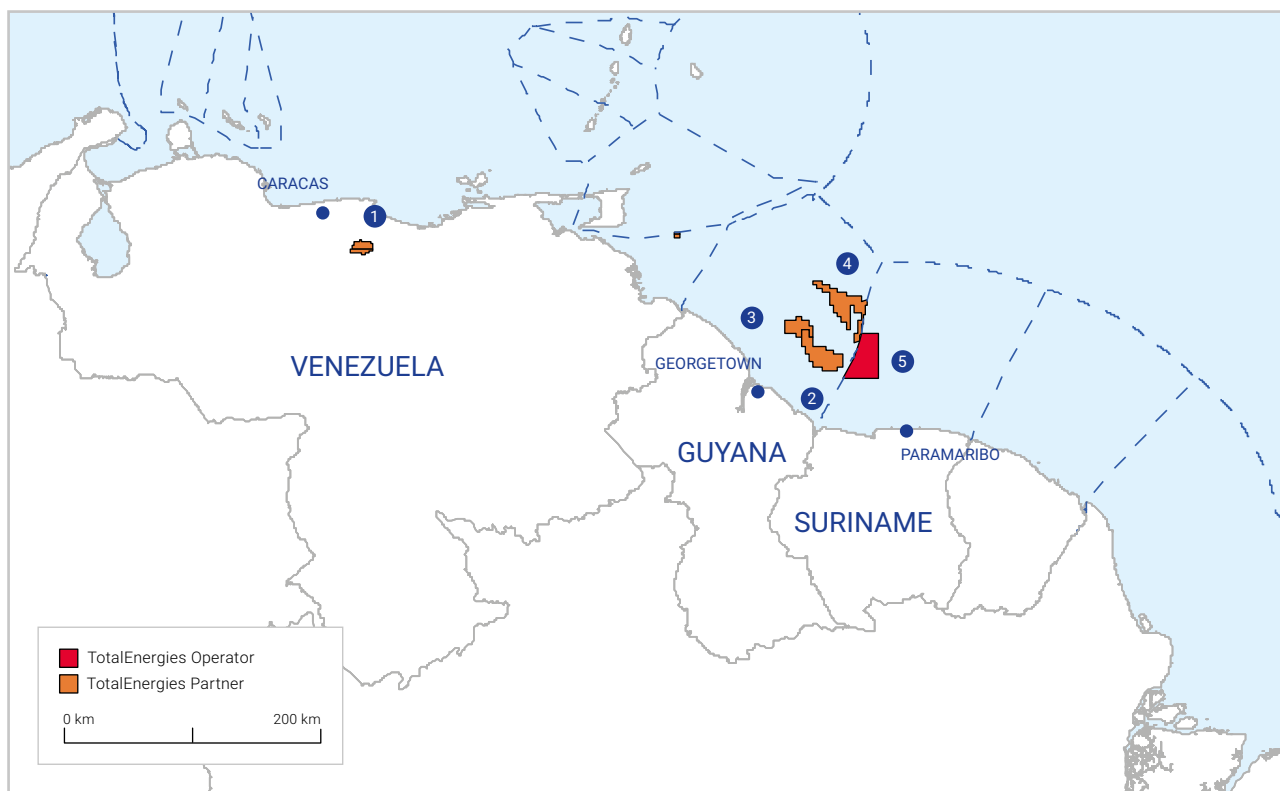


BOLIVIA

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 includes the Incahuasi field. The connection of the ICS-3 well in 2018 and the ICS-5 well in 2021, and

the increase in the capacity of the treatment plant to 390 Mcf/d, are expected to sustain production from this field in the long term.

On the Azero exploration license (50%, operator) ⑩, the drilling of the NCZ-X1 exploration well proved dry and has been plugged and abandoned.



VENEZUELA

In **Venezuela**, TotalEnergies, through its affiliate Total Venezuela, transferred at the end of July 2021 its non-operated minority participation of 30.32% in Petrocedefi S.A. to Corporación Venezolana del Petróleo, S.A, a subsidiary of PDVSA. TotalEnergies also initiated a process to sell its interest of 69.50% in the Yuca Placer field ❶. This field is operated by the company Ypergas S.A (30%), which uses the national pipeline network to deliver gas to PDVSA Gas (a subsidiary of PDVSA) for local consumption. TotalEnergies also initiated a process to return the license of Plataforma Deltana block 4 (49%).

To date, TotalEnergies has organized the management of its assets with a view to ensure their compliance with the applicable Sanctions Regimes.

On December 31, 2021, less than 0.5% of TotalEnergies combined oil and gas production came from Venezuela in 2021.

GUYANA

In **Guyana**, TotalEnergies (60%) jointly holds with QatarEnergy (40%) 25% interests of the Kanuku ❷ and Orinduik Blocks ❸. The drilling of an exploration well is planned on the Kanuku Block in 2022. In addition, TotalEnergies holds interests in the Canje Block (35%) ❹ on which three exploration wells were drilled in 2021: Bulletwood, Jabillo and Sapote.

SURINAME

In **Suriname**, TotalEnergies has an interest in Block 58 (50%, operator) ❺. Two exploration wells were drilled in 2021: Keskesi East-1 and Bonboni-1. Three appraisal wells, Sapakara West-2, Sapakara South-1 and Keskesi South-1 were also drilled. In addition to Maka Central-1, Sapakara West-1 and Kwaskwasi-1 appraisal plans, a fourth appraisal plan for Keskesi-1 was submitted to the Suriname government in 2021. A successful flow test was conducted on the

Sapakara South-1 appraisal well in late 2021. In February 2022, TotalEnergies announced a new significant oil and associated gas discovery at the Krabdagu-1 well in the central area of Block 58. Flow tests are to be conducted on the well to assess the resources and productivity.

In June 2021, TotalEnergies (40%, operator) and QatarEnergy were announced as having made the most favorable bids for shallow water offshore Blocks 6 and 8. Formal award is subject to negotiation of a Production Sharing Contract and a Joint Operating Agreement. Paradise Oil Company, a subsidiary of the state-owned company, Staatsolie is also expected to be a partner. The award of these two new operated blocks located in shallow waters and adjacent to Block 58 will allow TotalEnergies to strengthen its presence in Suriname. These two licenses are expected to be the subject of a 3D seismic campaign to confirm their potential.

→ ASIA-PACIFIC

THAILAND

In **Thailand**, the production of condensates and natural gas comes from the Bongkot (33.33%) ❶ offshore gas and condensates field and is purchased in its entirety by PTT, the state-owned oil and gas company. Several new wells were drilled in 2021 to maintain the production plateau. The licenses associated to the Block 15 and the Blocks 16 & 17 will expire in April 2022 and March 2023 respectively.

MYANMAR

In **Myanmar**, the Yadana, Sein and Badammyar fields (31.24%, operator), located on the offshore Blocks M5 and M6 ❷, produce gas which is primarily delivered to PTT to be used in Thai power plants. These fields also supply the domestic market through an offshore pipeline built and operated by MOGE, Myanmar’s state-owned company. A 3D seismic survey (5,700 square kilometers) was conducted on Block M5 in 2019.

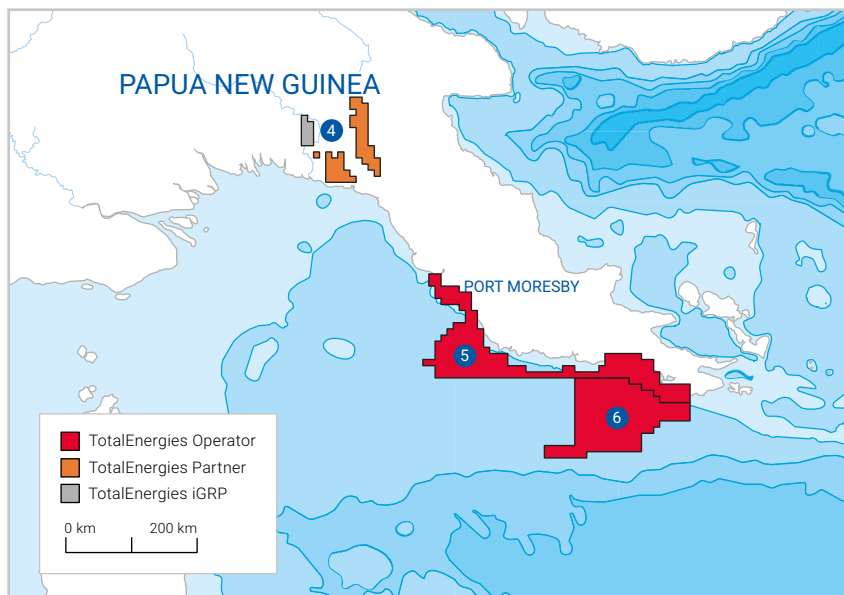
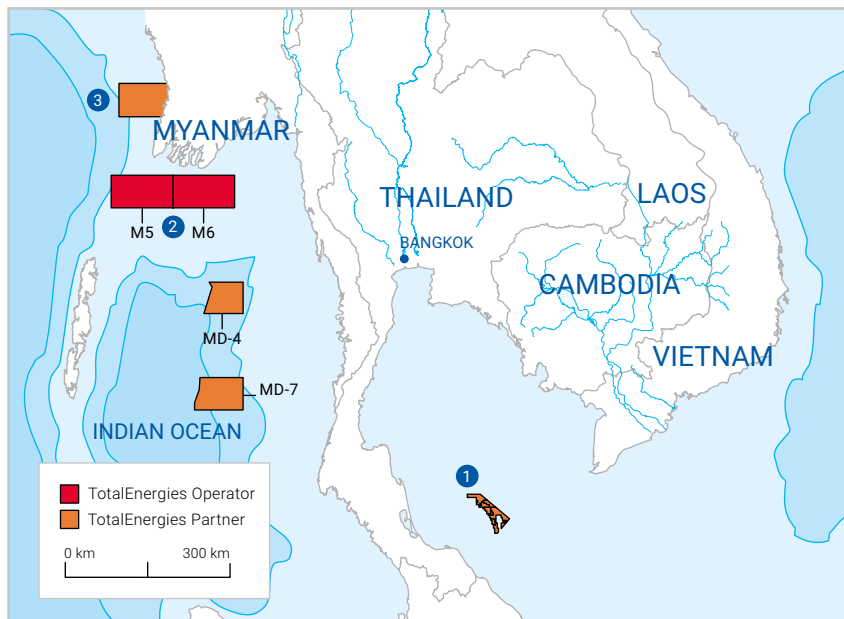
Following the coup d’état of February 1, 2021, TotalEnergies has firmly condemned the violence and human rights abuses perpetuated in the country. In order to maintain a source of electricity to the people of Yangon and western Thailand, and to protect the Company’s employees from forced labor. TotalEnergies decided to continue gas production while halting ongoing projects. But, the impossibility – in spite of the Company’s efforts – to meet the expectations of the stakeholders regarding the cessation of payments linked to gas sales, and the deterioration of the human rights situation and the rule of law in Myanmar, led TotalEnergies to reassess the situation, which no longer allows the Company to make a sufficiently positive contribution to this country and to decide on January 21, 2022 to initiate the process of withdrawing from contracts, effective July 2022.

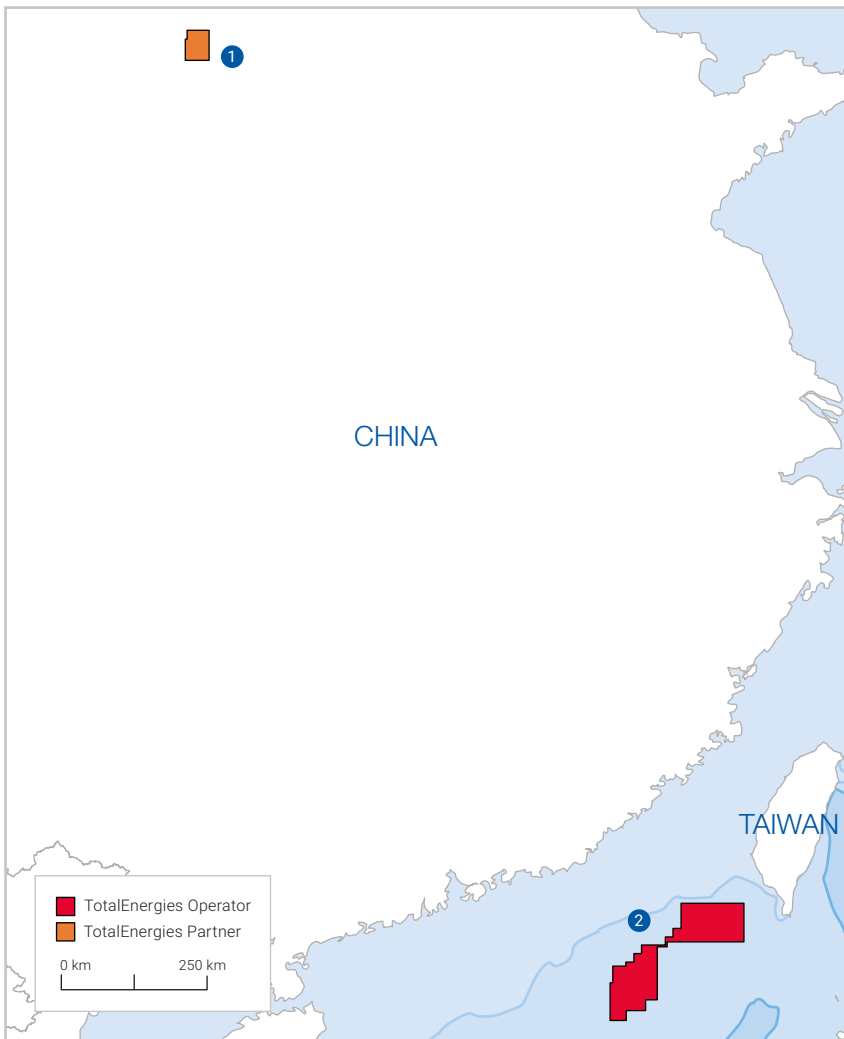
In January 2022, TotalEnergies also notified its decision to withdraw from the A6 ❸ exploration license (40%) located in deep offshore waters west of Myanmar.

PAPUA NEW GUINEA

In **Papua New Guinea**, TotalEnergies holds interests in the PPL339 (35%) ❹, PPL589 (100%) ❺ and PPL576 (100%) exploration licenses ❻.

LNG activities in the country are presented in the iGRP segment.





CHINA

In **China**, production comes from the South Sulige Block (49%) ① in the Ordos Basin of Inner Mongolia, where tight gas development wells are being drilled. A new development plan to increase production from 3 Bcm/year to 4 Bcm/year, is currently going through the approval process.

TotalEnergies holds a 49% interest and is operator of the Taiyang exploration Block ② located in the China Sea in both Chinese and Taiwanese waters. Two 2D seismic surveys were completed in 2018 and 2019. Operations have been suspended since 2020 due to the Covid-19 pandemic.

KAZAKHSTAN

In **Kazakhstan**, oil and gas production comes mainly from the Kashagan field operated by the North Caspian Operating Company (NCOC) in the North Caspian license (16.81%) ①. The capacity of the first phase of the Kashagan field and the associated processing plant, which started in 2016, reached 400 kb/d, although production was capped at 332 kb/d in 2021 to comply with the production quotas adopted by OPEC+. In December 2020, an additional phase was approved to increase the oil and gas production capacity by 25 kb/d and increasing the gas reinjection gas capacity to 600 Mcf/d. In the Dunga field (60%, operator) ②, works of the phase 3 of development are continuing in 2021.

REST OF THE ASIA-PACIFIC ZONE

CAMBODIA

In **Cambodia**, TotalEnergies is working to implement an agreement signed with the Cambodian government in 2009 to conduct exploration in Block 3, which is located in an area of the Gulf of Thailand claimed by both the Cambodian and Thai governments. The agreement remains subject to the development of an appropriate contractual framework by the two countries.

MALAYSIA

In **Malaysia**, TotalEnergies holds interests in exploration licenses with an offshore exploration well scheduled for 2022 in the province of Sabah.

BRUNEI

In **Brunei**, production comes from the Maharaja Lela Jamalulalam offshore gas and condensates field on Block B (37.5%, operator); 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 on the Sebuku license (15%).



→ EUROPE

UNITED KINGDOM

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

- In the northern zone of the North Sea ❶, production comes from the Alwyn North (100%) and Dunbar (100%) fields, as well as from the satellites linked to them.
- In the Central Graben area ❷, 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. In addition, TotalEnergies announced an oil and natural gas discovery on the Isabella prospect (30%), located close to existing infrastructure operated by TotalEnergies. Finally, the second well for the appraisal of the Glengorm (25%) discovery made in 2019 was drilled and was unsuccessful.
- In the West of Shetland area ❸, TotalEnergies holds interests (60%) and operates the producing Laggan, Tormore, Edradour and Glenlivet fields. In January 2022, TotalEnergies signed an agreement to sell part of its interests (20%) in these fields. The transaction remains subject to the approval of the competent authorities.
- In the Quad 9 area ❹ in the eastern North Sea, TotalEnergies operates the Gryphon (86.5%), Maclure (38.19%), South Gryphon (89.88%) and Tullich (100%) fields.

In 2020, TotalEnergies sold its interests (20%) in the PEDL 273, 305 and 316 shale gas exploration and production licenses and no longer holds any onshore mining acreage in the United Kingdom. In addition, TotalEnergies finalized the sale of several non-strategic offshore assets located in the eastern and central sections of the North Sea, which include the following fields: Dumbarton, Balloch, Lochranza and Drumtochty (100%), Flyndre (65.94%), Affleck (66.67%), Golden Eagle (31.56%), Scott (5.16%) and Telford (2.36%). The Cawdor license (60.6%) had expired before the sale was finalized.

NORWAY

In **Norway**, production comes from many fields located in different areas:

- Ekofisk (39.9%) ❺, Eldfisk (39.9%), Embla (39.9%), Tor (48.2%) and Flyndre (6.26%); the redevelopment of Tor was finalized in 2021 while the development of the Tommeliten Alpha field (20.23%), Ekofisk satellite, was approved in 2021.
- the giant Johann Sverdrup field (8.44%) ❻, whose production started in October 2019; Phase 2 is under development.
- Skirne (40%), Atla (40%) and Heimdal (16.76%);
- Oseberg (14.7%), Tune (10%) and Islay (5.51%); the Oseberg compression and electrification project was approved in 2021.
- Troll (3.69%) ❼ and Kvitebjørn (5%); Phase 3 of Troll started in August 2021.
- Åsgard (7.68%), Tyrihans (23.15%) et Kristin (6.00%) ❽ 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%) assets in May 2021.

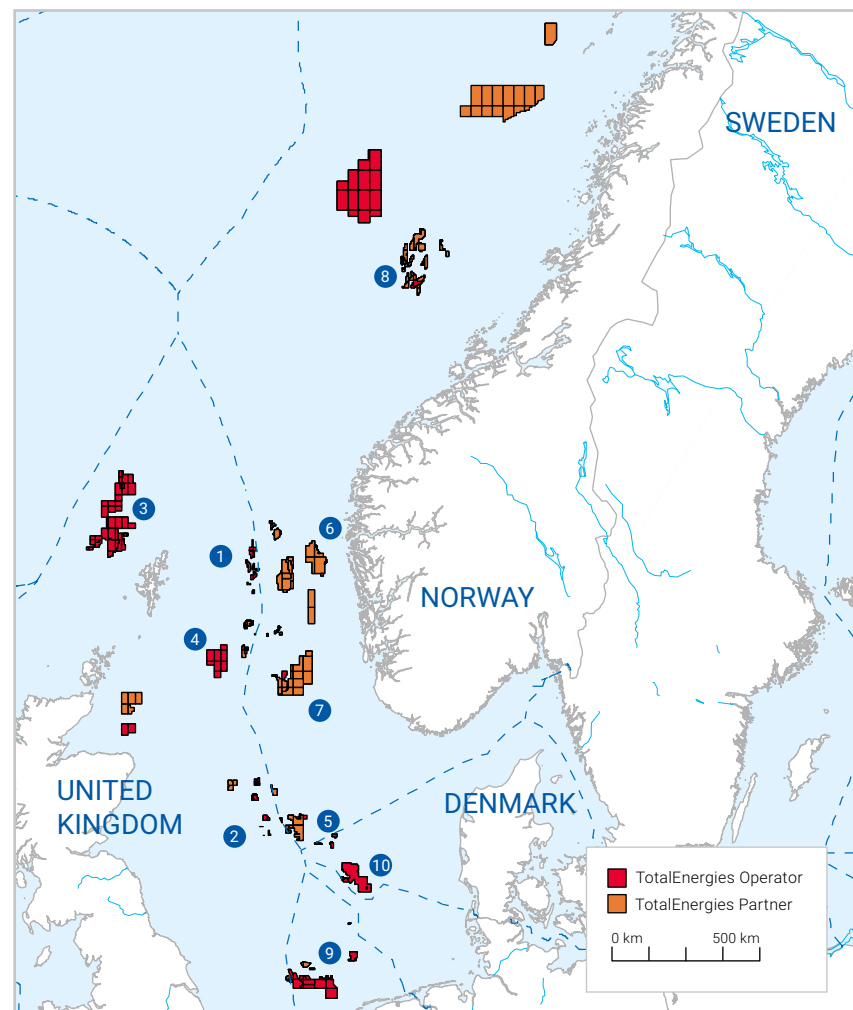
LNG activities in the country are presented in the iGRP segment.

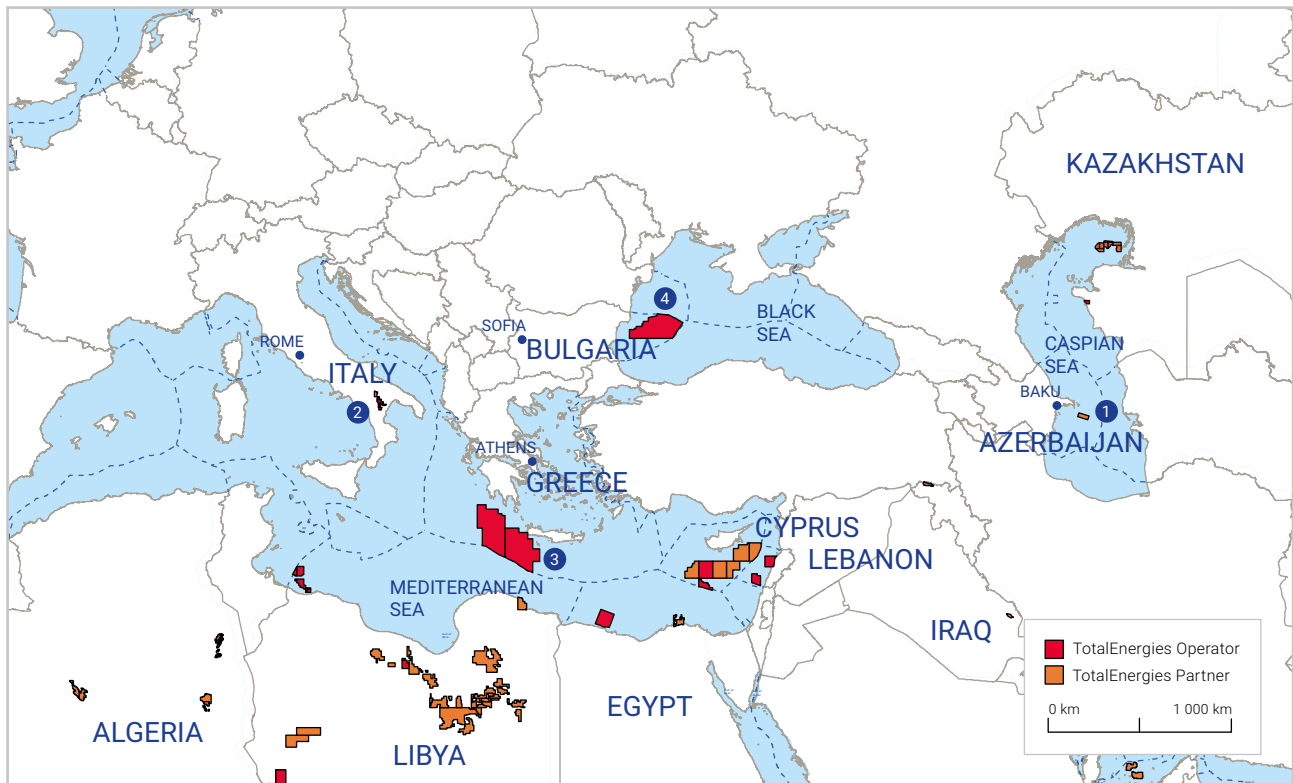
NETHERLANDS

In the **Netherlands**, production originates from the assets held in 22 offshore production licenses ❾ (previous page), 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 is operator of the Danish Underground Consortium (DUC) (43.2%) ❿ (previous page). The production comes from DUC's two main assets: the Dan/Halfdan and Gorm/Tyra fields. Production on the Tyra field was halted in September 2019 as part of a redevelopment project, whose objective is to extend the lifetime of both the Tyra field and its satellite fields.





RUSSIA

In **Russia**, oil and gas production comes mainly from its interests held in the Termokarstovoye (49%) and Kharyaga (20%) fields and from the shareholding in PAO Novatek (19.4%).

Russia is a country subject to international economic sanctions.

LNG activities in the country are presented in the iGRP segment.

AZERBAIJAN

In **Azerbaijan**, the development of the Absheron gas and condensates field (50%) ① in the Caspian Sea, which is operated

by JOCAP (Joint Operating Company of Absheron Petroleum, a company jointly held by TotalEnergies and SOCAR), is underway, with a view to supplying the domestic market. The drilling operations completed in November 2019 confirmed the deposit's significant potential. The first development phase production capacity is estimated to be 35 kboe/d.

ITALY

In **Italy**, TotalEnergies operates the Tempa Rossa field (50%) ② located on the Gorgoglione concession (Basilicata region). Production at Tempa Rossa started in December 2019 and reached its planned capacity of 50 kboe/d in October 2020.

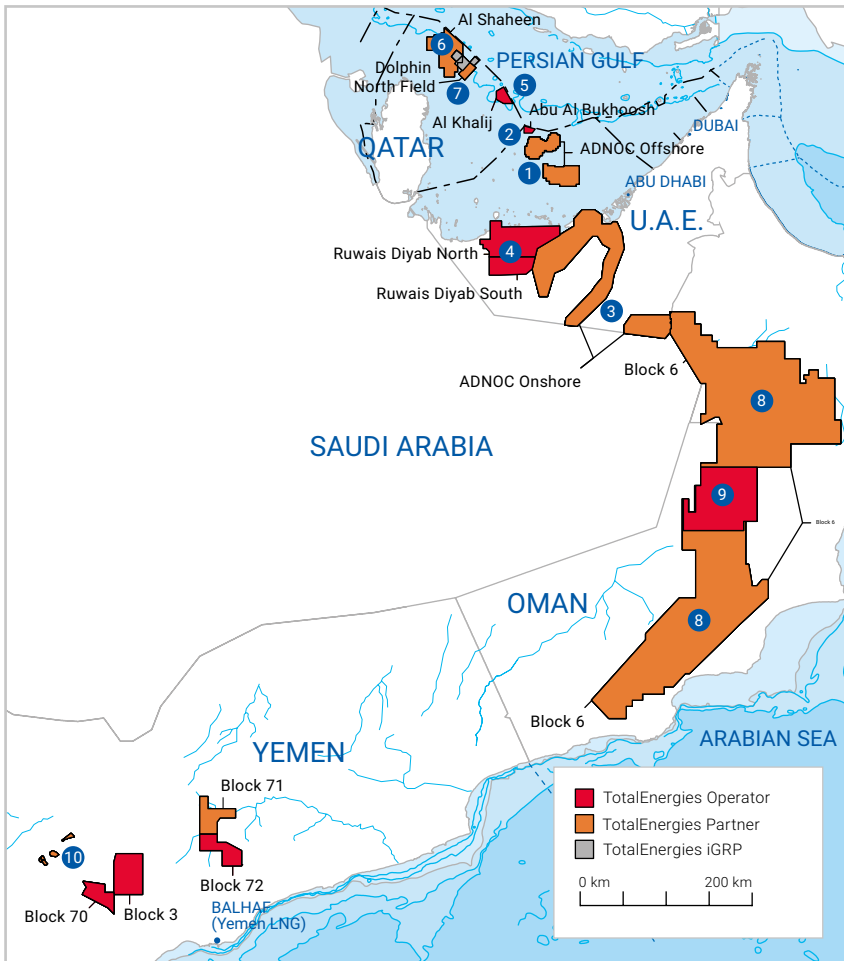
GREECE

In **Greece**, TotalEnergies holds since 2019 two exploration licenses: West Crete and South West Crete ③ (40%, operator) on which it has no activity.

BULGARIA

In **Bulgaria**, TotalEnergies operates the deep offshore Han Asparuh exploration block (57.14%) ④. 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 has held a 20% interest in the Umm Shaif/Nasr offshore concession where the production ramp-up continued in 2021 and a 5% interest in the Lower Zakum offshore concession to be operated for a forty-year period by ADNOC Offshore ①, following the previous Abu Dhabi Marine Areas Ltd. (ADMA) offshore concession. The license for the Abu Al Bukoosh offshore field ②, which TotalEnergies has operated since 1972, expired in March 2021 and the facilities are now operated by ADNOC Offshore.

In addition, TotalEnergies owns a 10% interest in the ADNOC Onshore concession ③,

which encompasses Abu Dhabi's 15 major onshore fields; the license was extended for 40 years in 2015. The development activities on the Bab se and Bu Hasa fields continued in 2021.

TotalEnergies also holds a 10% interest in ADNOC Gas Processing, a company that produces natural gas liquids (NGLs) and condensates from the associated gas produced by ADNOC Onshore, and a 24.5% interest in Dolphin Energy Ltd., which sells gas from the Dolphin Block in Qatar to the United Arab Emirates and Oman. Dolphin Energy's operations have not been affected by the change in diplomatic relations between the United Arab Emirates and Qatar.

In 2018, the state-owned Abu Dhabi National Oil Company (ADNOC) signed an agreement with TotalEnergies granting it a 40% interest

in the Ruwais Diyah ④ Unconventional Gas Concession. TotalEnergies became the operator in 2019. After testing the three existing exploration wells, TotalEnergies drilled two appraisal wells in 2020 and two other exploration wells in 2021. Testing and fracturing operations ended in Summer 2021. Gas exports to the domestic market started in June 2021.

LNG activities in the country are presented in the iGRP segment.

QATAR

In Qatar, production comes mainly from TotalEnergies' interests in the Al Khalij offshore field (40%, operator) ⑤ and the Al Shaheen field (30%) ⑥. The latter field, located offshore 80 kilometers north of Ras Laffan, is operated by the North Oil Company, which is owned by TotalEnergies (30%) and QatarEnergy (70%). The field development continues with phases 1 and 2b1. Phase 2b3 was approved in 2021. TotalEnergies has held a 25-year interest in the Al Shaheen field since 2017. TotalEnergies also holds a 24.5% interest in the offshore Dolphin Block ⑦, producing gas that is sold in the United Arab Emirates and Oman. Dolphin Energy's operations have not been affected by the change in diplomatic relations between the United Arab Emirates and Qatar.

LNG activities in the country are presented in the iGRP segment.

OMAN

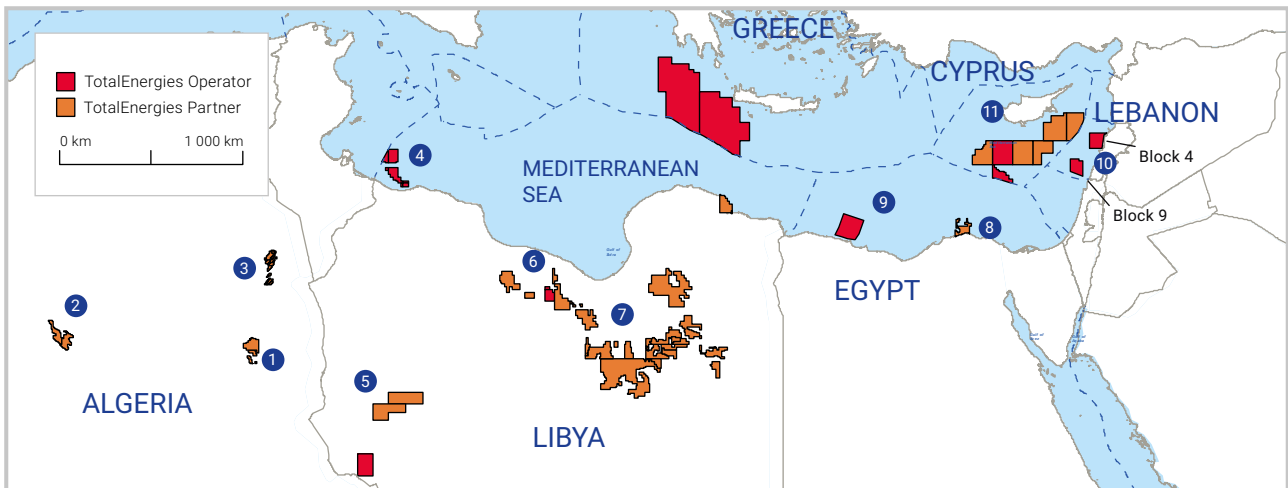
In Oman, TotalEnergies is present in oil production in Block 6 (4%) ⑧. The sale of its 2% interest in Block 53 was finalized in 2020. In addition, in 2020 also, TotalEnergies signed a concession agreement with the Oman government to explore the resources in the onshore Block 12 ⑨, located in the Greater Barik area.

LNG activities in the country are presented in the iGRP segment.

YEMEN

In Yemen, TotalEnergies has interests in both the onshore Block 5 (Marib basin, Jannah license, 15%) ⑩ and four onshore exploration licenses, for which a case of *force majeure* has been declared.

LNG activities in the country are presented in the iGRP segment.



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 (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. The acquisition of REPSOL's shares was finalized in June 2021 and TotalEnergies' interest in TFT II was consequently increased to 49%. A concession agreement and a gas sales agreement for Timimoun (37.75%) also took effect in 2018, replacing the previous contracts from 2012. Production at Timimoun began in 2018.

In addition, TotalEnergies owns a 12.25% interest in the Hassi Berkine, Ourhoud and El Merk onshore oil fields, which are already in production.

LIBYA

In **Libya**, production comes in part from the Al Jurf field located in the offshore areas 15, 16 and 32 (75%) ④ and from the El Sharara field located in the onshore areas 129-130 (30%) and 130-131 (24%) ⑤. In those onshore areas, production was suspended on several occasions between July 2018 and October 2020 for reasons of safety and lack of access to export facilities. The Mabruk field (75%), located in the onshore areas 70 and 87 ⑥, has been shut down since the end of 2014.

Additionally, in March 2018 TotalEnergies acquired Marathon Oil Libya Limited, which held 16.33% interest in the onshore Waha concessions ⑦. That acquisition received final approval from the competent authorities in December 2019. Production at the Waha fields was suspended from January to October 2020 for reasons of safety and lack of access to export facilities. The Waha production restarted in November 2020 and the access to export facilities was restored.

In November 2021, TotalEnergies signed various agreements for the sustainable development of the country's natural resources and to increase its interest from 16.33% to 20.41% in the Waha onshore concession. Following the approval by the Council of Ministers in November 2021, the increase in interests remains subject to the finalization of the documentation.

EGYPT

In **Egypt**, TotalEnergies is present in the offshore exploration Block 7 (25%) ⑧ where drilling led to a gas discovery in July 2020 and entered the offshore Block 3 (35%) ⑨ as operator in December 2020.

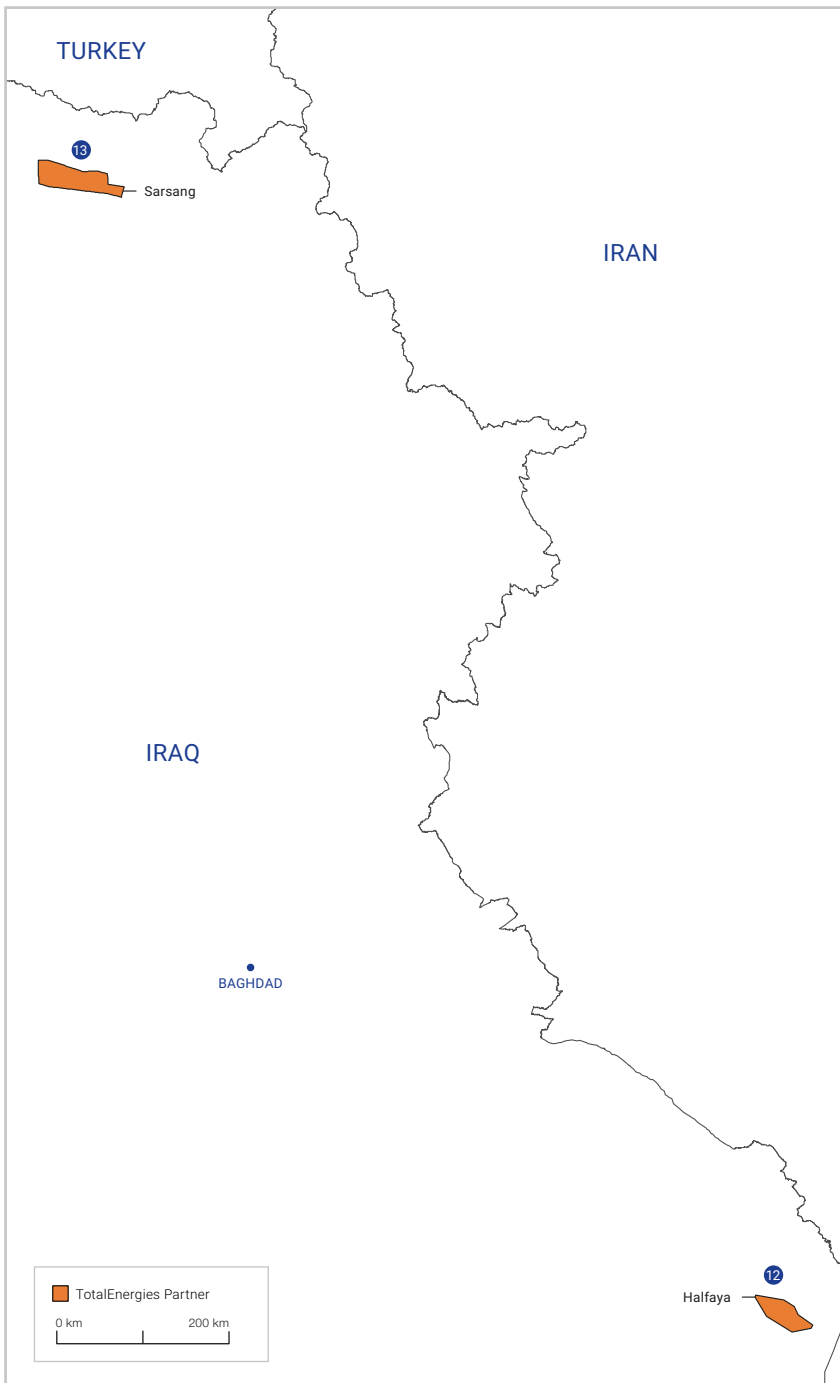
LNG activities in the country are presented in the iGRP segment.

LEBANON

In **Lebanon**, TotalEnergies has been operator since February 2018 of the two offshore exploration Blocks 4 and 9 (40%, operator) ⑩. The first exploration well was drilled on Block 4 in 2020 and declared as a dry well.

CYPRUS ⑪

In **Cyprus**, TotalEnergies is present in the offshore Blocks 6 (50%) and 11 (50%, operator) and entered the exploration Blocks 2 (20%), 3 (30%), 7 (50%, operator), 8 (40%) and 9 (20%) in October 2019.



IRAQ

In **Iraq**, TotalEnergies' production comes primarily from its 22.5% interest in the risk service contract for the Halfaya ¹² field, located in Missan province. A contract was awarded in 2019 for the treatment of the associated gas and the recovery of the LPG and condensates. Production is still being affected by the application of the production quotas adopted by OPEC+.

TotalEnergies also holds an 18% stake in the Sarsang ¹³ field in Iraqi Kurdistan, which is in production.

In September 2021, TotalEnergies signed major agreements with the Iraqi 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 the local power stations, 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 southern Iraq fields without increasing water withdrawals as the country is currently facing a water-stress situation. This water injection is required to maintain pressure in several fields and as such will help optimizing the production of the 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.

REST OF MIDDLE EAST ZONE

In **Iran**, TotalEnergies ceased all operational activity prior to the re-imposition of US secondary sanctions on the oil industry as of November 5, 2018.

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



4

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 Gas, Renewables & Power (iGRP) segments. They are conducted in about 50 countries.

2.8 Mboe/d

of Hydrocarbons production in 2021

12.1 Bboe

proved reserves of hydrocarbons as of December 31,2021

5.3 \$/boe

Production costs in 2021

19 kg/boe

Intensity of GHG emissions of Upstream based on equity share in 2021

17 kg/boe

Intensity of GHG emissions of operated Upstream in 2021



DELIVERING OPERATIONAL EXCELLENCE

- Safety
- Actively reducing scope 1&2 CO₂ 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)

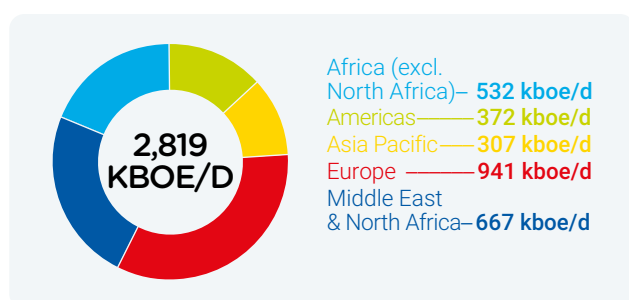
PRODUCTION

Hydrocarbon production	2021	2020	2019	2018	2017
Oil (including bitumen) (kb/d)	1,274	1,298	1,431	1,378	1,167
Gas (including Condensates and associated NGL) (kboe/d)	1,545	1,573	1,583	1,397	1,399
COMBINED PRODUCTION (kboe/d)	2,819	2,871	3,014	2,775	2,566

Hydrocarbon production	2021	2020	2019	2018	2017
Liquids (kb/d)	1,500	1,543	1,672	1,566	1,346
Gas (Mcf/d)	7,203	7,246	7,309 ⁽¹⁾	6,599	6,662
COMBINED PRODUCTION (kboe/d)	2,819	2,871	3,014	2,775	2,566

(1) Data restated.

2021 TOTALENERGIES' HYDROCARBON PRODUCTION BY GEOGRAPHICAL AREA



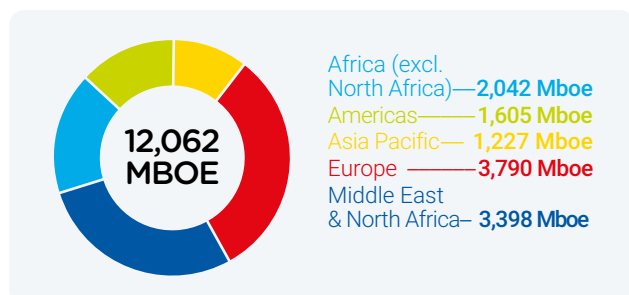
PROVED RESERVES⁽¹⁾

As of December 31,	2021	2020	2019	2018	2017
Oil (including bitumen) (Mb)	5,050	5,003	5,167	5,203	4,615
Gas (including Condensates and associated NGL) (Mboe)	7,012	7,325	7,514	6,847	6,860
HYDROCARBON RESERVES (Mboe)	12,062	12,328	12,681	12,050	11,475

As of December 31,	2021	2020	2019	2018	2017
Liquids (Mb)	5,843	5,804	6,006	6,049	5,450
Gas (Bcf)	33,450	35,220	36,015	32,325	32,506
HYDROCARBON RESERVES (Mboe)	12,062	12,328	12,681	12,050	11,475

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

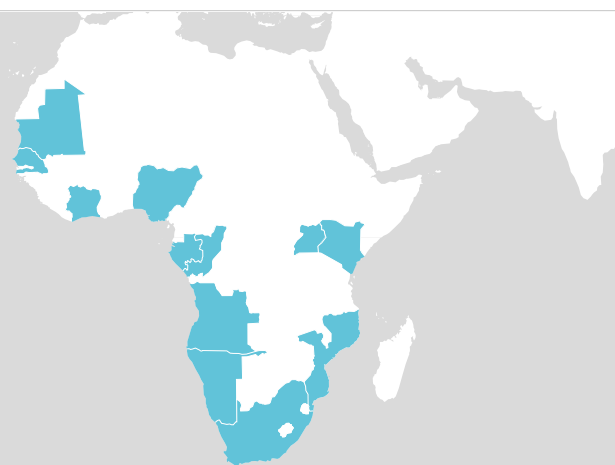
TOTALENERGIES' PROVED RESERVES BY GEOGRAPHICAL AREA AS OF DECEMBER 31, 2021



Africa (excl. North Africa)

In 2021, TotalEnergies' production in Africa (excl. North Africa) was **532 kboe/d**

Representing **19%** of TotalEnergies' overall production



AFRICA (EXCL. NORTH AFRICA) PRODUCTION

	2021	2020	2019	2018	2017
Liquids production (kb/d)	398	488	558	513	502
Gas production (Mcf/d)	681	717	737 ⁽¹⁾	786	759
COMBINED PRODUCTION (kboe/d)	532	629	705	670	654

(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

TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2021

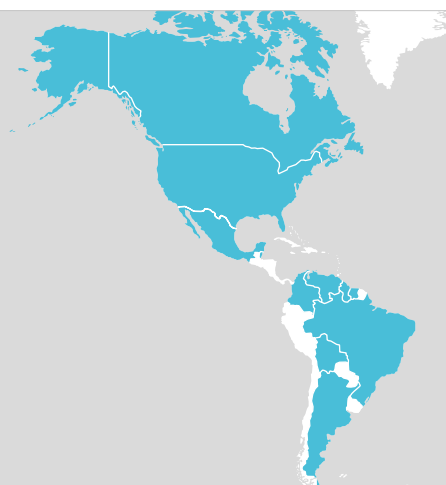
Africa (excluding North Africa)	Exploration & Production segment	iGRP segment
Angola (1953)	Operated: Girassol, Dalia, Pazflor, CLOV (Block 17) (38.00%), Kaombo (Block 32) (30.00%) Non-operated: Cabinda Block 0 (10.00%), Kuito, BBLT, Tombua-Landana (Block 14) (20.00%) ⁽¹⁾ , Lianzi (Block 14K) (10.00%) ⁽¹⁾	Non-operated: Angola LNG (13.60%)
Gabon (1928)	Operated: Anguille Marine (100.00%), Anguille Nord Est (100.00%), Baliste (100.00%), Baudroie Marine (100.00%), Baudroie Nord Marine (100.00%), Grand Anguille Marine (100.00%), Lopez Nord (100.00%), Mérrou Sardine Sud (100.00%), N'Tchengue (100.00%), Port Gentil Océan (100.00%), Torpille (100.00%), Torpille Nord Est (100.00%)	
Nigeria (1962)	Operated: OML 99 Amenam-Kpono (30.40%), OML 100 (40.00%), OML 102 (40.00%), OML 130 (24.00%) Non-operated: Shell Petroleum Development Company (SPDC 10.00%), OML 118 – Bonga (12.50%), OML 138 (20.00%)	Operated: OML 58 (40.00%) Non-operated: Nigeria LNG (15.00%)
Republic of the Congo (1968)	Operated: Moho Bilondo (53.50%), Moho Nord (53.50%), Nkossa (53.50%), Nsoko (53.50%), Sendji (55.25%), Yanga (55.25%) Non-operated: Lianzi (26.75%)	

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

Americas

In 2021, TotalEnergies' production in Americas was **372 kboe/d**

Representing **13%** of TotalEnergies' overall production



AMERICAS PRODUCTION

	2021	2020	2019	2018	2017
Liquids production (kb/d)	179	158	168	183	132
Gas production (Mcf/d)	1,086	1,095	1,111	1,161	1,212
COMBINED PRODUCTION (kboe/d)	372	353	365	389	348

MAJOR START-UPS

Start-up	Project	Field Type	Hydrocarbon type	Capacity (Kboe/d)	share	op.	Country
2019	Iara 1	Deep off.	Oil	150	23%		Brazil
2020	Iara 2	Deep off.	Oil	150	23%		Brazil

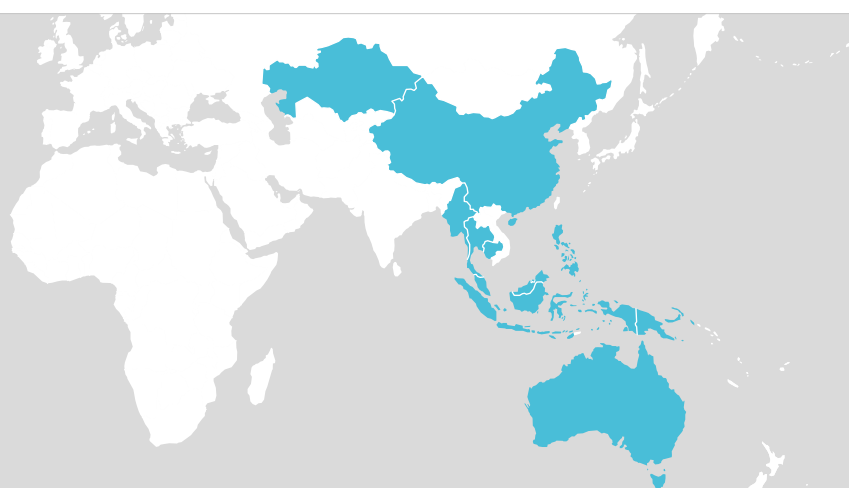
TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2021

Americas	Exploration & Production segment	iGRP segment
Argentina (1978)	Operated: 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%), Aries (37.50%), Cañadon Alfa Complex (37.50%), Carina (37.50%), Hidra (37.50%), Kaus (37.50%), Vega Pleyade (37.50%) Non-operated: Aguada Pichana Oeste (25.00%), Aguada de Castro (25.00%)	
Bolivia (1995)	Operated: Incahuasi (50.00%) Non-operated: San Alberto (15.00%), San Antonio (15.00%), Itaú (41.00%)	
Brazil (1999)	Operated: Lapa (45.00%) Non-operated: Libra (20.00%), Iara (22.50%)	
Canada (1999)	Non-operated: Surmont (50.00%), Fort Hills (24.58%)	
United States (1957)	Non-operated: Tahiti (17.00%), Jack (25.00%)	Operated: several assets in the Barnett Shale zone (93% on average)
Venezuela (1980)	Non-operated: Yucal Placer (69.50%)	

Asia-Pacific

In 2021, TotalEnergies' production in Asia-Pacific was **307 kboe/d**

Representing **11%** of TotalEnergies' overall production



ASIA-PACIFIC PRODUCTION

	2021	2020	2019	2018	2017
Liquids production (kb/d)	107	105	103	72	59
Gas production (Mcf/d)	1,145	1,121	1,077	818	1,300
COMBINED PRODUCTION (kboe/d)	307	302	293	211	286

TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2021

Asia-Pacific	Exploration & Production segment	iGRP segment
Australia (2006)		Not operated: several assets in the GLNG UJV (27.50%) ⁽¹⁾ , Ichthys (26.00%)
Brunei (1986)	Operated: Maharaja Lela Jamalulalam (37.50%)	
China (2006)	Non-operated: South Sulige (49.00%)	
Indonesia (1968)	Non-operated: Block Sebuku (15.00%)	
Kazakhstan (1992)	Operated: Dunga (60.00%)	
	Non-operated: Kashagan (16.81%)	
Myanmar (1992)	Operated: Blocks M5/M6 (Yadana, Sein, Badamyar) (31.24%)	
Thailand (1990)	Non-operated: Bongkot (33.33%)	

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

Europe

In 2021, TotalEnergies' production in Europe was **941 kboe/d**

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



EUROPE PRODUCTION

	2021	2020	2019	2018	2017
Liquids production (kb/d)	300	318	295	278	234
Gas production (Mcf/d)	3,453	3,478	3,528	3,029	2,621
COMBINED PRODUCTION (kboe/d)	941	963	949	839	719

MAJOR START-UPS

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

TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2021

Europe	Exploration & Production segment	iGRP segment
Denmark (2018)	Operated: Danish Underground Consortium (DUC) zone (43.20%), comprising the Dan/Halfdan, Gorm and Tyra fields, and all their satellites	
Italy (1960)	Operated: Tempa Rossa (50.00%)	
Norway (1965)	Operated: Skirne (40.00%), Atla (40.00%) Non-operated: Johan Sverdrup (8.44%), Åsgard (7.68%), Ekofisk (39.90%), Eldfisk (39.90%), Embla (39.90%), Tor (48.20%), Flyndre (6.26%), Heimdal (16.76%), Islay (5.51%) ⁽¹⁾ , 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%)	Non-operated: Snøhvit (18.40%)
Netherlands (1964)	Operated: 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%) Non-operated: E16a (16.92%), E17a/E17b (14.10%), J3b/J6 (25.00%), Q16a (6.49%)	
United Kingdom (1962)	Operated: 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%) ⁽²⁾ , Elgin-Franklin (46.17%), West Franklin (46.17%), Glenelg (58.73%), Culzean (49.99%), Laggan Tormore, Edradour and Glenlivet (all 60.00%), Gryphon (86.50%), Maclure (38.19%), South Gryphon (89.88%), Tullich (100.00%), Ballindalloch (91.8%) Non-operated: Bruce (1.00%), Markham unitized field (7.35%), Harding (30.00%)	
Russia (1991)	Non-operated: Kharyaga (20.00%), Termokarstovoye (49.00%) ⁽²⁾ , several fields through its interest in PAO Novatek (19.4%)	Non-operated: Arctic LNG 2 (10.00%) ⁽³⁾ , Yamal LNG (20.02%) ⁽⁴⁾

(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 49% in ZAO Terneftegas.

(3) Direct TotalEnergies' interest of 10% in LLC Arctic LNG 2.

(4) Direct TotalEnergies' interest of 20.02% in OAO Yamal LNG.

Middle East and North Africa

In 2021, TotalEnergies' production in Middle East and North Africa was **667 kboe/d**

Representing **24%** of TotalEnergies' overall production



MIDDLE EAST AND NORTH AFRICA PRODUCTION

	2021	2020	2019	2018	2017
Liquids production (kb/d)	516	474	548	520	419
Gas production (Mcf/d)	838	835	857	805	771
COMBINED PRODUCTION (kboe/d)	667	624	702	666	559

TOTALENERGIES' PRODUCING ASSETS AS OF DECEMBER 31, 2021

Middle East and North Africa	Exploration & Production segment	iGRP segment
Algeria (1952)	Non-operated: TFT II (49%), Timimoun (37.75%), 404a & 208 (12.25%)	
United Arab Emirates (1939)	Non-operated: ADNOC Onshore (10.00%), ADNOC Offshore: Umm Shaif/Nasr (20.00%), Lower Zakum (5.00%), ADNOC Gas Processing (15.00%)	Non-operated: ADNOC LNG (5.00%)
Iraq (1920)	Non-operated: Halfaya (22.50%) ⁽¹⁾ , Sarsang (18.00%)	
Libya (1959)	Non-operated: zones 15, 16 & 32 (75.00%) ⁽²⁾ , zones 129 & 130 (30.00%) ⁽²⁾ , zones 130 & 131 (24.00%) ⁽²⁾ , zones 70 & 87 (75.00%) ⁽²⁾ , Waha (16.33%)	
Oman (1937)	Non-operated: various onshore fields (Block 6) (4.00%) ⁽³⁾	Non-operated: Oman LNG (5.54%), Qalhat LNG (2.04% through Oman LNG)
Qatar (1936)	Operated: Al Khalij (40.00%) Non-operated: North Field-Block NF Dolphin (24.50%), Al Shaheen (30.00%)	Non-operated: North Field-Qatargas 2 Train 5 (16.70%)

(1) TotalEnergies' interest in the joint venture.

(2) TotalEnergies' interest in the foreign consortium.

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

COMBINED LIQUIDS AND GAS PRODUCTION⁽¹⁾

(in thousands of barrels of oil equivalent per day)

	2021	2020	2019	2018	2017
AFRICA (EXCL. NORTH AFRICA)	532	629	705	670	654
Angola	175	212	232	211	229
Republic of the Congo	94	117	134	136	104
Gabon	24	27	33	39	54
Nigeria	239	273	306	284	267
AMERICAS	372	353	365	389	348
Argentina	81	84	86	79	76
Bolivia	49	45	39	42	46
Brazil	49	35	16	19	< 1
Canada	91	81	98	95	59
Colombia	-	-	< 1	1	< 1
United States	92	101	111	119	123
Venezuela	10	7	15	34	44
ASIA PACIFIC	307	302	293	211	286
Australia	116	118	106	34	19
Brunei	11	15	21	19	21
China	24	23	19	16	15
Indonesia	2	2	2	3	112
Kazakhstan	81	76	74	70	42
Myanmar	16	16	16	17	19
Thailand	57	52	55	52	58
EUROPE	941	963	949	839	719
Denmark	34	36	56	42	-
Italy	19	16	< 1	< 1	-
Norway	220	217	204	211	239
Netherlands	13	15	16	18	20
United Kingdom	159	201	189	179	142
Russia	496	478	484	389	318
MIDDLE EAST AND NORTH AFRICA	667	624	702	666	559
Algeria	51	45	59	47	15
United Arab Emirates	280	270	295	288	290
Iraq	14	24	20	19	16
Libya	84	43	80	63	31
Oman	39	39	38	38	37
Qatar	199	203	210	211	170
TOTAL PRODUCTION	2,819	2,871	3,014	2,775	2,566
Including share of equity affiliates	732	712	731	671	639
Angola	19	23	22	20	20
United Arab Emirates	31	29	32	49	125
Oman	39	38	37	37	35
Qatar	149	148	155	157	114
Russia	492	473	479	385	313
Venezuela	2	1	6	23	32

(1) Including fuel gas (490 Mcf/d in 2021, 500 Mcf/d in 2020, 531 Mcf/d in 2019, 454 Mcf/d in 2018, 473 Mcf/d in 2017).

LIQUIDS PRODUCTION⁽¹⁾

(in thousands of barrels per day)

	2021	2020	2019	2018	2017
AFRICA (EXCL. NORTH AFRICA)	398	488	558	513	502
Angola	150	184	205	186	204
Republic of the Congo	88	111	128	130	98
Gabon	23	26	31	36	51
Nigeria	137	167	194	161	149
AMERICAS	179	158	168	183	132
Argentina	7	7	7	7	6
Bolivia	6	6	5	5	5
Brazil	48	34	16	18	< 1
Canada	91	81	98	95	59
Colombia	0	-	< 1	1	< 1
United States	25	29	36	35	31
Venezuela	2	1	6	22	31
ASIA PACIFIC	107	105	103	72	59
Australia	31	33	29	3	-
Brunei	1	3	7	5	3
China	< 1	< 1	< 1	-	< 1
Indonesia	< 1	< 1	< 1	-	16
Kazakhstan	67	62	59	56	31
Thailand	8	7	8	8	9
EUROPE	300	318	295	278	234
Denmark	24	26	34	25	-
Italy	18	15	< 1	< 1	-
Norway	135	130	104	104	121
Netherlands	< 1	< 1	< 1	-	-
United Kingdom	48	70	79	75	42
Russia	75	77	78	74	71
MIDDLE EAST AND NORTH AFRICA	516	474	548	520	419
Algeria	28	26	35	30	4
United Arab Emirates	272	261	286	276	278
Iraq	13	23	19	18	15
Libya	80	41	78	62	31
Oman	25	25	26	26	25
Qatar	98	98	104	108	66
TOTAL PRODUCTION	1,500	1,543	1,672	1,566	1,346
Including share of equity affiliates	206	202	216	247	284
Angola	4	5	5	4	5
United Arab Emirates	24	22	24	41	115
Oman	25	24	25	24	23
Qatar	80	78	83	85	43
Russia	71	72	73	71	67
Venezuela	2	1	6	22	31

(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 2017, 2018, 2019, 2020, 2021.

GAS PRODUCTION⁽¹⁾

(in millions of cubic feet per day)

	2021	2020	2019	2018	2017
AFRICA (EXCL. NORTH AFRICA)	681	717	737⁽²⁾	786	759
Angola	128	146	140 ⁽²⁾	132	130
Republic of the Congo	32	29	32	32	32
Gabon	4	7	7	12	14
Nigeria	517	535	558	610	583
AMERICAS	1,086	1,095	1,111	1,161	1,212
Argentina	413	427	438	402	388
Bolivia	238	220	193	204	216
Brazil	3	4	2	1	-
United States	377	404	423	483	527
Venezuela	55	40	55	71	81
ASIA PACIFIC	1,145	1,121	1,077	818	1,300
Australia	459	459	415	181	114
Brunei	50	61	72	72	87
China	129	126	106	88	80
Indonesia	11	10	10	14	519
Kazakhstan	71	69	68	70	53
Myanmar	125	126	126	133	151
Thailand	300	270	280	260	296
EUROPE	3,453	3,478	3,528	3,029	2,621
Denmark	52	54	114	99	-
Italy	3	2	-	-	-
Norway	462	470	539	577	640
Netherlands	73	87	90	98	112
United Kingdom	594	710	598	566	551
Russia	2,269	2,155	2,187	1,689	1,318
MIDDLE EAST AND NORTH AFRICA	838	835	857	805	771
Algeria	132	108	132	94	58
United Arab Emirates	42	47	51	57	63
Iraq	3	3	3	1	1
Libya	23	10	15	9	-
Oman	72	78	65	67	64
Qatar	566	589	591	577	585
TOTAL PRODUCTION	7,203	7,246	7,310⁽²⁾	6,599	6,663
Including share of equity affiliates	2,842	2,748	2,781⁽²⁾	2,281	1,914
Angola	78	94	90 ⁽²⁾	81	80
United Arab Emirates	40	36	39	45	53
Oman	72	78	66	67	64
Qatar	385	386	400	395	395
Russia	2,267	2,154	2,185	1,689	1,317
Venezuela	< 1	< 1	1	4	5

(1) Including fuel gas (490 Mcf/d in 2021, 500 Mcf/d in 2020, 531 Mcf/d in 2019, 454 Mcf/d in 2018, 473 Mcf/d in 2017).

(2) Data restated.

KEY OPERATING RATIOS ON PROVED RESERVES – TOTAL ENERGIES

<i>(three-year average)</i>	2019-2021	2018-2020	2017-2019	2016-2018	2015-2017
Finding costs (\$/boe) ⁽¹⁾	3.0	3.5	3.0	3.0	2.6
Reserve replacement costs (\$/boe) ⁽²⁾	10.9	11.5	11.4	13.8	16.6
Reserve replacement rate (%) ^{(3) (4)}	100	127	138	117	98
Organic reserve replacement rate (%) ^{(4) (5)}	81	95	113	98	100

<i>(in years)</i>	2021	2020	2019	2018	2017
Reserve life ⁽⁶⁾	11.7	11.7	11.5	11.9	12.3

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

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

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

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

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

(6) 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>	2019-2021	2018-2020	2017-2019	2016-2018	2015-2017
Finding costs ⁽¹⁾	2.9	4.4	3.5	4.2	3.4
Reserve replacement costs ⁽²⁾	11.6	14.2	14	18.5	22.1

<i>(in dollars per barrel of oil equivalent)</i>	2021	2020	2019	2018	2017
Operating expenses	5.3	5.1	5.4	5.7	5.4
Exploration costs	0.9	1.0	1.0	1.0	1.2
DD&A	11.5	11.9	12.9	12.2	12.8
Technical costs ^{(3) (4)}	17.7	18.0	19.3	18.9	19.4

(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

<i>(in million barrels of oil equivalent)</i>							
Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
BALANCE AS OF DECEMBER 31, 2016 – BRENT AT 42.82 \$/b	1,802	1,639	1,522	1,186	1,442	11	7,602
Revisions of previous estimates	106	195	43	123	50	2	519
Extensions, discoveries and other	29	149	6	-	62	-	246
Acquisitions of minerals in place	2	-	-	9	-	-	11
Sales of minerals in place	(28)	(52)	-	(17)	-	-	(97)
Production for the year	(232)	(115)	(104)	(147)	(104)	(2)	(704)
BALANCE AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b	1,679	1,816	1,467	1,154	1,450	11	7,577
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)	(154)	(1)	(768)
BALANCE AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b	1,613	1,799	1,358	1,381	1,962	10	8,123
Revisions of previous estimates	113	76	40	52	211	2	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)	(175)	(2)	(833)
BALANCE AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b	1,899	1,819	1,333	1,300	2,016	10	8,377
Revisions of previous estimates	61	(131)	61	106	175	4	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)	(149)	(2)	(790)
BALANCE AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b	1,757	1,572	1,300	1,219	2,245	12	8,105
Revisions of previous estimates	134	132	33	231	51	(3)	578
Extensions, discoveries and other	285	24	7	17	100	<1	433
Acquisitions of minerals in place	-	12	-	-	41	-	53
Sales of minerals in place	(16)	-	-	-	-	-	(16)
Production for the year	(187)	(135)	(113)	(162)	(164)	(1)	(762)
BALANCE AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b	1,973	1,605	1,227	1,305	2,273	8	8,391
Minority interest in proved developed and undeveloped reserves as of							
December 31, 2017 – Brent at 54.36 \$/b	102	-	-	-	-	-	102
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

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 (excl. Russia)	Middle East & North Africa	Russia	Total
BALANCE AS OF DECEMBER 31, 2016							
– BRENT AT 42.82 \$/b	70	165	-	-	1,292	2,389	3,916
Revisions of previous estimates	-	(6)	-	-	45	17	56
Extensions, discoveries and other	-	-	-	-	-	124	124
Acquisitions of minerals in place	-	-	-	-	-	35	35
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(7)	(12)	-	-	(100)	(114)	(233)
BALANCE AS OF DECEMBER 31, 2017							
– BRENT AT 54.36 \$/b	63	147	-	-	1,237	2,451	3,898
Revisions of previous estimates	(1)	(1)	-	-	61	128	187
Extensions, discoveries and other	-	-	-	-	-	11	11
Acquisitions of minerals in place	-	-	-	-	-	102	102
Sales of minerals in place	-	-	-	-	-	(26)	(26)
Production for the year	(7)	(8)	-	-	(89)	(141)	(245)
BALANCE AS OF DECEMBER 31, 2018							
– BRENT AT 71.43 \$/b	55	138	-	-	1,209	2,525	3,927
Revisions of previous estimates	-	(38)	-	-	41	85	88
Extensions, discoveries and other	-	-	-	-	18	538	556
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(8)	(2)	-	-	(82)	(175)	(267)
BALANCE AS OF DECEMBER 31, 2019							
– BRENT AT 62.74 \$/b	47	98	-	-	1,186	2,973	4,304
Revisions of previous estimates	(41)	(19)	-	-	10	54	86
Extensions, discoveries and other	-	-	-	-	5	89	94
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(9)	(< 1)	-	-	(79)	(173)	(261)
BALANCE AS OF DECEMBER 31, 2020							
– BRENT AT 41.32 \$/b	79	79	-	-	1,122	2,943	4,223
Revisions of previous estimates	(3)	-	-	-	82	(473)	(394)
Extensions, discoveries and other	-	-	-	-	-	187	187
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	(78)	-	-	-	-	(78)
Production for the year	(7)	(1)	-	-	(79)	(180)	(267)
BALANCE AS OF DECEMBER 31, 2021							
– BRENT AT 69.23 \$/b	69	-	-	-	1,125	2,477	3,671

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 (excl. Russia)	Middle East & North Africa	Russia	Total
AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	1,742	1,963	1,467	1,154	2,687	2,462	11,475
Consolidated subsidiaries	1,679	1,816	1,467	1,154	1,450	11	7,577
Equity affiliates	63	147	-	-	1,237	2,451	3,898
PROVED DEVELOPED RESERVES	1,206	907	574	723	2,256	1,344	7,010
Consolidated subsidiaries	1,192	836	574	723	1,177	8	4,510
Equity affiliates	14	71	-	-	1,079	1,336	2,500
PROVED UNDEVELOPED RESERVES	536	1,056	893	431	431	1,118	4,465
Consolidated subsidiaries	487	979	893	431	273	3	3,066
Equity affiliates	49	77	-	-	158	1,115	1,399
AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	1,668	1,937	1,358	1,381	3,171	2,535	12,050
Consolidated subsidiaries	1,613	1,799	1,358	1,381	1,962	10	8,123
Equity affiliates	55	138	-	-	1,209	2,525	3,927
PROVED DEVELOPED RESERVES	1,266	1,245	903	889	2,702	1,395	8,400
Consolidated subsidiaries	1,257	1,182	903	889	1,649	8	5,888
Equity affiliates	9	63	-	-	1,053	1,387	2,512
PROVED UNDEVELOPED RESERVES	402	692	455	492	469	1,140	3,650
Consolidated subsidiaries	356	617	455	492	313	2	2,235
Equity affiliates	46	75	-	-	156	1,138	1,415
AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	1,946	1,917	1,333	1,300	3,202	2,983	12,681
Consolidated subsidiaries	1,899	1,819	1,333	1,300	2,016	10	8,377
Equity affiliates	47	98	-	-	1,186	2,973	4,304
PROVED DEVELOPED RESERVES	1,217	1,225	1,005	951	2,628	1,506	8,532
Consolidated subsidiaries	1,211	1,181	1,005	951	1,604	8	5,960
Equity affiliates	6	44	-	-	1,024	1,498	2,572
PROVED UNDEVELOPED RESERVES	729	692	328	349	574	1,477	4,149
Consolidated subsidiaries	688	638	328	349	412	2	2,417
Equity affiliates	41	54	-	-	162	1,475	1,732

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 (excl. Russia)	Middle East & North Africa	Russia	Total
AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	1,836	1,651	1,300	1,219	3,367	2,955	12,328
Consolidated subsidiaries	1,757	1,572	1,300	1,219	2,245	12	8,105
Equity affiliates	79	79	-	-	1,122	2,943	4,223
PROVED DEVELOPED RESERVES	1,083	859	994	816	2,763	1,470	7,985
Consolidated subsidiaries	1,070	816	994	816	1,803	8	5,507
Equity affiliates	13	43	-	-	960	1,462	2,478
PROVED UNDEVELOPED RESERVES	753	792	306	403	604	1,485	4,343
Consolidated subsidiaries	687	756	306	403	442	4	2,598
Equity affiliates	66	36	-	-	162	1,481	1,745
AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	2,042	1,605	1,227	1,305	3,398	2,485	12,062
Consolidated subsidiaries	1,973	1,605	1,227	1,305	2,273	8	8,391
Equity affiliates	69	-	-	-	1,125	2,477	3,671
PROVED DEVELOPED RESERVES	1,010	823	957	907	2,740	1,543	7,980
Consolidated subsidiaries	1,005	823	957	907	1,789	7	5,488
Equity affiliates	5	-	-	-	951	1,536	2,492
PROVED UNDEVELOPED RESERVES	1,032	782	270	398	658	942	4,082
Consolidated subsidiaries	968	782	270	398	484	1	2,903
Equity affiliates	64	-	-	-	174	941	1,179

CHANGES IN OIL AND BITUMEN RESERVES

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

<i>(in millions of barrels)</i> Proved developed and undeveloped reserves	Consolidated subsidiaries							Americas
	Oil						Total	
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia		
BALANCE AS OF DECEMBER 31, 2016 – BRENT AT 42.82 \$/b	1,282	85	634	502	1,210	10	3,723	813
Revisions of previous estimates	94	7	(1)	45	57	-	202	189
Extensions, discoveries and other	18	91	-	-	38	-	147	-
Acquisitions of minerals in place	2	-	-	3	-	-	5	-
Sales of minerals in place	(26)	-	-	(8)	-	-	(34)	(52)
Production for the year	(182)	(15)	(21)	(60)	(87)	(1)	(366)	(22)
BALANCE AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b	1,188	168	612	482	1,218	9	3,677	928
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)	(136)	(1)	(447)	(35)
BALANCE AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b	1,129	280	580	654	1,687	8	4,338	843
Revisions of previous estimates	97	51	14	40	206	2	410	(1)
Extensions, discoveries and other	1	62	9	-	1	-	73	0
Acquisitions of minerals in place	7	-	-	20	16	-	43	0
Sales of minerals in place	-	-	-	(2)	-	-	(2)	0
Production for the year	(202)	(23)	(38)	(79)	(152)	(2)	(496)	(36)
BALANCE AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b	1,032	370	565	633	1,758	8	4,366	806
Revisions of previous estimates	50	169	56	34	164	4	477	(309)
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)	(128)	(2)	(461)	(30)
BALANCE AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b	906	515	575	569	1,961	10	4,536	467
Revisions of previous estimates	89	45	22	104	39	(2)	297	(17)
Extensions, discoveries and other	272	5	-	6	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)	(141)	(1)	(439)	(33)
BALANCE AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b	1,109	546	557	597	1,878	7	4,694	417
MINORITY INTEREST IN PROVED DEVELOPED AND UNDEVELOPED RESERVES AS OF								
December 31, 2017 – Brent at 54.36 \$/b	93	-	-	-	-	-	93	-
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	-

	Equity affiliates*						
	Oil						
(in millions of barrels)	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
Proved developed and undeveloped reserves							
BALANCE AS OF DECEMBER 31, 2016 – BRENT AT 42.82 \$/b	13	157	-	-	432	276	878
Revisions of previous estimates	-	(6)	-	-	44	16	54
Extensions, discoveries and other	-	-	-	-	-	12	12
Acquisitions of minerals in place	-	-	-	-	-	4	4
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(2)	(11)	-	-	(66)	(24)	(103)
BALANCE AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b	11	140	-	-	410	284	845
Revisions of previous estimates	-	(3)	-	-	57	54	108
Extensions, discoveries and other	-	-	-	-	-	-	-
Acquisitions of minerals in place	-	-	-	-	-	10	10
Sales of minerals in place	-	-	-	-	-	(5)	(5)
Production for the year	(2)	(8)	-	-	(54)	(26)	(90)
BALANCE AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b	9	129	-	-	413	317	868
Revisions of previous estimates	-	(35)	-	-	32	6	3
Extensions, discoveries and other	-	-	-	-	18	24	42
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(2)	(2)	-	-	(48)	(27)	(79)
BALANCE AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b	7	92	-	-	415	320	834
Revisions of previous estimates	6	(16)	-	-	9	24	23
Extensions, discoveries and other	-	-	-	-	5	13	18
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(2)	-	-	-	(45)	(27)	(74)
BALANCE AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b	11	76	-	-	384	330	801
Revisions of previous estimates	1	(1)	-	-	71	(24)	47
Extensions, discoveries and other	-	-	-	-	-	34	34
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	(75)	-	-	-	-	(75)
Production for the year	(2)	-	-	-	(47)	(26)	(75)
BALANCE AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b	10	-	-	-	408	314	732

* There are no bitumen reserves for equity affiliates.

Consolidated subsidiaries and equity affiliates*

(in millions of barrels of oil equivalent) Proved developed and undeveloped reserves	Oil						Total	Bitumen
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia		Americas
AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b								
PROVED DEVELOPED AND UNDEVELOPED RESERVES ⁽¹⁾	1,199	308	612	482	1,628	293	4,522	928
Consolidated subsidiaries	1,188	168	612	482	1,218	9	3,677	928
Equity affiliates	11	140	-	-	410	284	845	-
PROVED DEVELOPED RESERVES	853	145	297	254	1,321	176	3,046	142
Consolidated subsidiaries	849	77	297	254	1,000	8	2,485	142
Equity affiliates	4	68	-	-	321	168	561	-
PROVED UNDEVELOPED RESERVES	346	163	315	228	307	117	1,476	786
Consolidated subsidiaries	338	91	315	228	217	2	1,191	786
Equity affiliates	8	72	-	-	90	115	285	-
AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b								
PROVED DEVELOPED AND UNDEVELOPED RESERVES ⁽¹⁾	1,138	409	579	655	2,100	325	5,206	843
Consolidated subsidiaries	1,129	280	579	655	1,687	8	4,338	843
Equity affiliates	9	129	-	-	413	317	868	-
PROVED DEVELOPED RESERVES	928	164	395	421	1,750	196	3,854	512
Consolidated subsidiaries	927	106	395	421	1,430	6	3,285	512
Equity affiliates	1	58	-	-	320	190	569	-
PROVED UNDEVELOPED RESERVES	210	245	184	234	350	129	1,352	331
Consolidated subsidiaries	202	174	184	234	257	2	1,053	331
Equity affiliates	8	71	-	-	93	127	299	-
AS OF DECEMBER 31, 2019 – BRENT AT 64.74 \$/b								
PROVED DEVELOPED AND UNDEVELOPED RESERVES ⁽¹⁾	1,039	462	564	634	2,173	328	5,200	806
Consolidated subsidiaries	1,032	370	564	634	1,758	8	4,366	806
Equity affiliates	7	92	-	-	415	320	834	-
PROVED DEVELOPED RESERVES	900	155	503	470	1,718	199	3,945	497
Consolidated subsidiaries	899	113	503	470	1,402	7	3,394	497
Equity affiliates	1	42	-	-	316	192	551	-
PROVED UNDEVELOPED RESERVES	139	307	61	164	455	129	1,255	309
Consolidated subsidiaries	133	257	61	164	356	1	972	309
Equity affiliates	6	50	-	-	99	128	283	-

(1) 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 2017, 2018, 2019, 2020 and 2021.

* There are no bitumen reserves for equity affiliates.

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 (excl. Russia)	Middle East & North Africa	Russia	Total	Americas
AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b								
PROVED DEVELOPED AND UNDEVELOPED RESERVES ⁽¹⁾	917	591	575	569	2,345	340	5,337	467
Consolidated subsidiaries	906	515	575	569	1,961	10	4,536	467
Equity affiliates	11	76	-	-	384	330	801	-
PROVED DEVELOPED RESERVES	781	205	488	427	1,882	195	3,978	136
Consolidated subsidiaries	779	162	488	427	1,589	8	3,453	136
Equity affiliates	2	43	-	-	293	187	525	-
PROVED UNDEVELOPED RESERVES	136	386	87	142	463	145	1,359	331
Consolidated subsidiaries	127	353	87	142	372	2	1,083	331
Equity affiliates	9	33	-	-	91	143	276	-
AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b								
PROVED DEVELOPED AND UNDEVELOPED RESERVES	1,119	546	557	597	2,286	321	5,426	417
Consolidated subsidiaries	1,109	546	557	597	1,878	7	4,694	417
Equity affiliates	10	-	-	-	408	314	732	-
PROVED DEVELOPED RESERVES	731	183	479	438	1,885	189	3,905	136
Consolidated subsidiaries	730	183	479	438	1,582	6	3,418	136
Equity affiliates	1	-	-	-	303	183	487	-
PROVED UNDEVELOPED RESERVES	388	363	78	159	401	132	1,521	281
Consolidated subsidiaries	379	363	78	159	296	1	1,276	281
Equity affiliates	9	-	-	-	105	131	245	-

1) 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 2017, 2018, 2019, 2020 and 2021.

* There are no bitumen reserves for equity affiliates.

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 (excl. Russia)	Middle East & North Africa	Russia	Total
BALANCE AS OF DECEMBER 31, 2016 – BRENT AT 42.82 \$/b	2,584	4,204	4,768	3,705	1,297	5	16,563
Revisions of previous estimates	52	(21)	241	426	(44)	2	656
Extensions, discoveries and other	53	323	35	-	131	-	542
Acquisitions of minerals in place	-	-	-	34	-	-	34
Sales of minerals in place	(10)	-	-	(49)	-	-	(59)
Production for the year	(248)	(440)	(474)	(476)	(94)	-	(1,732)
BALANCE AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b	2,431	4,066	4,570	3,640	1,290	7	16,004
Revisions of previous estimates	39	24	179	443	(21)	1	665
Extensions, discoveries and other	191	141	29	176	214	-	751
Acquisitions of minerals in place	-	14	4	512	130	-	660
Sales of minerals in place	(5)	-	(343)	(362)	-	-	(710)
Production for the year	(257)	(421)	(298)	(490)	(110)	-	(1,576)
BALANCE AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b	2,399	3,824	4,141	3,919	1,503	8	15,794
Revisions of previous estimates	76	142	160	69	40	0	487
Extensions, discoveries and other	-	79	182	-	-	-	261
Acquisitions of minerals in place	2,272	-	-	104	5	-	2,381
Sales of minerals in place	-	(2)	-	(10)	-	-	(12)
Production for the year	(236)	(405)	(393)	(489)	(129)	(1)	(1,653)
BALANCE AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b	4,511	3,638	4,090	3,593	1,419	7	17,258
Revisions of previous estimates	59	10	72	381	63	1	586
Extensions, discoveries and other	92	50	142	-	-	-	284
Acquisitions of minerals in place	-	-	-	-	216	-	216
Sales of minerals in place	-	-	(2)	(3)	-	-	(5)
Production for the year	(227)	(401)	(410)	(484)	(123)	(1)	(1,646)
BALANCE AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b	4,435	3,297	3,892	3,487	1,575	7	16,693
Revisions of previous estimates	235	582	27	691	46	(2)	1,579
Extensions, discoveries and other	69	106	37	60	499	-	771
Acquisitions of minerals in place	-	-	-	-	156	-	156
Sales of minerals in place	(8)	-	-	-	-	-	(8)
Production for the year	(219)	(396)	(418)	(432)	(126)	(< 1)	(1,591)
BALANCE AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b	4,512	3,589	3,538	3,806	2,150	5	17,600
Minority interest in proved developed and undeveloped reserves as of							
December 31, 2017 – Brent at 54.36 \$/b	44	-	-	-	-	-	44
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

Gas reserves – Equity affiliates

(in billions of cubic feet)

Proved developed and undeveloped reserves	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
BALANCE AS OF DECEMBER 31, 2016 – BRENT AT 42.82 \$/b	301	45	-	-	4,697	11,378	16,421
Revisions of previous estimates	4	(1)	-	-	3	3	9
Extensions, discoveries and other	-	-	-	-	-	607	607
Acquisitions of minerals in place	-	-	-	-	-	164	164
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(29)	(2)	-	-	(187)	(481)	(699)
BALANCE AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b	276	42	-	-	4,513	11,671	16,502
Revisions of previous estimates	(9)	11	-	-	28	394	424
Extensions, discoveries and other	-	-	-	-	-	60	60
Acquisitions of minerals in place	-	-	-	-	-	489	489
Sales of minerals in place	-	-	-	-	-	(112)	(112)
Production for the year	(30)	(2)	-	-	(184)	(616)	(832)
BALANCE AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b	237	51	-	-	4,357	11,886	16,531
Revisions of previous estimates	(1) ⁽¹⁾	(14)	-	-	45	425	455 ⁽¹⁾
Extensions, discoveries and other	-	-	-	-	-	2,786	2,786
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(33) ⁽¹⁾	-	-	-	(184)	(798)	1,015 ⁽¹⁾
BALANCE AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b	203	37	-	-	4,218	14,299	18,757
Revisions of previous estimates	186	(16)	-	-	3	202	375
Extensions, discoveries and other	-	-	-	-	-	401	401
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	-	-	-	-	-	-
Production for the year	(35)	-	-	-	(183)	(788)	(1,006)
BALANCE AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b	354	21	-	-	4,038	14,114	18,527
Revisions of previous estimates	(9)	<1	-	-	53	(2,473)	(2,429)
Extensions, discoveries and other	-	-	-	-	-	810	810
Acquisitions of minerals in place	-	-	-	-	-	-	-
Sales of minerals in place	-	(21)	-	-	-	-	(21)
Production for the year	(29)	(<1)	-	-	(180)	(828)	(1,037)
BALANCE AS OF DECEMBER 31, 2021 – BRENT AT 69.23 \$/b	316	-	-	-	3,911	11,623	15,850

(1) 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 (excl. Russia)	Middle East & North Africa	Russia	Total
AS OF DECEMBER 31, 2017 – BRENT AT 54.36 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	2,707	4,108	4,570	3,640	5,803	11,678	32,506
Consolidated subsidiaries	2,432	4,066	4,570	3,640	1,289	7	16,004
Equity affiliates	275	42	-	-	4,514	11,671	16,502
PROVED DEVELOPED RESERVES	1,749	3,493	1,555	2,536	5,151	6,262	20,746
Consolidated subsidiaries	1,693	3,476	1,555	2,536	1,013	4	10,277
Equity affiliates	56	17	-	-	4,138	6,258	10,469
PROVED UNDEVELOPED RESERVES	958	615	3,015	1,104	652	5,416	11,760
Consolidated subsidiaries	739	590	3,015	1,104	276	3	5,727
Equity affiliates	219	25	-	-	376	5,413	6,033
AS OF DECEMBER 31, 2018 – BRENT AT 71.43 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	2,636	3,875	4,138	3,922	5,860	11,894	32,325
Consolidated subsidiaries	2,399	3,824	4,138	3,922	1,503	8	15,794
Equity affiliates	237	51	-	-	4,357	11,886	16,531
PROVED DEVELOPED RESERVES	1,658	3,213	2,670	2,599	5,233	6,426	21,799
Consolidated subsidiaries	1,625	3,188	2,670	2,599	1,224	4	11,310
Equity affiliates	33	25	-	-	4,009	6,422	10,489
PROVED UNDEVELOPED RESERVES	978	662	1,468	1,323	627	5,468	10,526
Consolidated subsidiaries	774	636	1,468	1,323	279	4	4,484
Equity affiliates	204	26	-	-	348	5,464	6,042
AS OF DECEMBER 31, 2019 – BRENT AT 62.74 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	4,714	3,675	4,091	3,592	5,637	14,306	36,015
Consolidated subsidiaries	4,511	3,638	4,091	3,592	1,419	7	17,258
Equity affiliates	203	37	-	-	4,218	14,299	18,757
PROVED DEVELOPED RESERVES	1,547	3,237	2,683	2,606	5,009	7,018	22,100
Consolidated subsidiaries	1,526	3,219	2,683	2,606	1,141	4	11,179
Equity affiliates	21	18	-	-	3,868	7,014	10,921
PROVED UNDEVELOPED RESERVES	3,167	438	1,408	986	628	7,288	13,915
Consolidated subsidiaries	2,985	419	1,408	986	278	3	6,079
Equity affiliates	182	19	-	-	350	7,285	7,836

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 (excl. Russia)	Middle East & North Africa	Russia	Total
AS OF DECEMBER 31, 2020 – BRENT AT 41.32 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	4,789	3,319	3,891	3,487	5,613	14,121	35,220
Consolidated subsidiaries	4,435	3,298	3,891	3,487	1,575	7	16,693
Equity affiliates	354	21	-	-	4,038	14,114	18,527
PROVED DEVELOPED RESERVES	1,470	2,915	2,731	2,083	4,862	6,864	20,925
Consolidated subsidiaries	1,429	2,908	2,731	2,083	1,224	5	10,380
Equity affiliates	41	7	-	-	3,638	6,859	10,545
PROVED UNDEVELOPED RESERVES	3,319	404	1,160	1,404	751	7,257	14,295
Consolidated subsidiaries	3,006	390	1,160	1,404	351	2	6,313
Equity affiliates	313	14	-	-	400	7,255	7,982
AS OF DECEMBER 31, 2021- BRENT AT 69.23 \$/b							
PROVED DEVELOPED AND UNDEVELOPED RESERVES	4,828	3,589	3,538	3,806	6,061	11,628	33,450
Consolidated subsidiaries	4,512	3,589	3,538	3,806	2,150	5	17,600
Equity affiliates	316	-	-	-	3,911	11,623	15,850
PROVED DEVELOPED RESERVES	1,366	2,833	2,517	2,523	4,682	7,272	21,193
Consolidated subsidiaries	1,349	2,833	2,517	2,523	1,150	4	10,376
Equity affiliates	17	-	-	-	3,532	7,268	10,817
PROVED UNDEVELOPED RESERVES	3,462	756	1,021	1,283	1,379	4,356	12,257
Consolidated subsidiaries	3,163	756	1,021	1,283	1,000	1	7,224
Equity affiliates	299	-	-	-	379	4,355	5,033

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						Total
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	
2017							
Revenues Non-company sales	975	1,335	2,178	1,436	934	-	6,858
Revenues company sales	8,486	821	949	3,436	3,706	41	17,439
TOTAL REVENUES	9,461	2,156	3,127	4,872	4,640	41	24,297
Production costs	(1,350)	(601)	(460)	(930)	(434)	(14)	(3,789)
Exploration expenses	(164)	(193)	(76)	(419)	(10)	(2)	(864)
Depreciation, depletion and amortization and valuation allowances	(5,790)	(2,569)	(1,105)	(2,643)	(511)	(36)	(12,654)
Other expenses ⁽¹⁾	(775)	(338)	(144)	(329)	(2,619)	(7)	(4,212)
PRE-TAX INCOME FROM PRODUCING ACTIVITIES⁽²⁾	1,382	(1,545)	1,342	551	1,066	(18)	2,778
Income tax	(853)	387	(515)	(743)	(469)	(2)	(2,195)
RESULTS OF OIL AND GAS PRODUCING ACTIVITIES⁽²⁾	529	(1,158)	827	(192)	597	(20)	583
2018							
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	6,760	86	26,186
TOTAL REVENUES	12,601	2,839	2,758	7,733	9,091	86	35,108
Production costs	(1,208)	(864)	(315)	(1,378)	(617)	(14)	(4,396)
Exploration expenses	(144)	(218)	(93)	(297)	(45)	(1)	(798)
Depreciation, depletion and amortization and valuation allowances	(4,400)	(1,356)	(1,559)	(1,971)	(1,227)	(33)	(10,546)
Other expenses ⁽¹⁾	(993)	(423)	(188)	(348)	(5,561)	(12)	(7,525)
PRE-TAX INCOME FROM PRODUCING ACTIVITIES⁽³⁾	5,856	(22)	603	3,739	1,641	26	11,843
Income tax	(2,440)	88	(171)	(2,210)	(868)	(16)	(5,617)
RESULTS OF OIL AND GAS PRODUCING ACTIVITIES⁽³⁾	3,416	66	432	1,529	773	10	6,226
2019							
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	7,369	83	27,621
TOTAL REVENUES	12,546	3,082	3,686	6,269	9,055	83	34,721
Production costs	(1,249)	(873)	(422)	(1,338)	(639)	(12)	(4,533)
Exploration expenses	(65)	(392)	(72)	(230)	(24)	(2)	(785)
Depreciation, depletion and amortization and valuation allowances	(5,556)	(1,924)	(1,538)	(1,719)	(798)	(100)	(11,635)
Other expenses ⁽¹⁾	(918)	(392)	(219)	(410)	(5,560)	(12)	(7,511)
PRE-TAX INCOME FROM PRODUCING ACTIVITIES⁽⁴⁾	4,758	(499)	1,435	2,572	2,034	(43)	10,257
Income tax	(2,004)	309	(245)	(1,427)	(814)	13	(4,168)
RESULTS OF OIL AND GAS PRODUCING ACTIVITIES⁽⁴⁾	2,754	(190)	1,190	1,145	1,220	(30)	6,089

(1) Included production taxes and accretion expense as provided by IAS 37 (\$525 million in 2017, \$515 million in 2018, \$615 million in 2019, \$548 million in 2020 and \$434 million in 2021).

(2) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$3,712 million before tax and \$3,305 million after tax, essentially related to asset impairments.

(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.

Consolidated subsidiaries

<i>(in million dollars)</i>	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
2020							
Revenues Non-company sales	677	708	1,805	608	981	-	4,779
Revenues company sales	5,540	1,068	935	3,268	4,229	24	15,064
TOTAL REVENUES	6,217	1,776	2,740	3,876	5,210	24	19,843
Production costs	(1,097)	(774)	(373)	(1,185)	(624)	(11)	(4,064)
Exploration expenses	(159)	(305)	(56)	(157)	(53)	(1)	(731)
Depreciation, depletion and amortization and valuation allowances	(4,565)	(7,950)	(2,135)	(1,933)	(697)	(51)	(17,331)
Other expenses ⁽¹⁾	(614)	(339)	(133)	(357)	(2,778)	(8)	(4,229)
PRE-TAX INCOME FROM PRODUCING ACTIVITIES⁽²⁾	(218)	(7,592)	43	244	1,058	(47)	(6,512)
Income tax	270	384	(111)	(144)	(269)	2	132
RESULTS OF OIL AND GAS PRODUCING ACTIVITIES⁽²⁾	52	(7,208)	(68)	100	789	(45)	(6,380)
2021							
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	7,995	53	31,316
TOTAL REVENUES	9,690	4,029	3,923	10,788	9,671	53	38,154
Production costs	(1,076)	(856)	(353)	(1,156)	(620)	(11)	(4,072)
Exploration expenses	(170)	(250)	(128)	(161)	(30)	(1)	(740)
Depreciation, depletion and amortization and valuation allowances	(3,457)	(1,533)	(1,309)	(2,371)	(771)	(21)	(9,462)
Other expenses ⁽¹⁾	(722)	(494)	(204)	(370)	(6,076)	(14)	(7,880)
PRE-TAX INCOME FROM PRODUCING ACTIVITIES⁽³⁾	4,265	896	1,929	6,730	2,174	6	16,000
Income tax	(1,537)	(183)	(822)	(3,953)	(795)	(14)	(7,304)
RESULTS OF OIL AND GAS PRODUCING ACTIVITIES⁽³⁾	2,728	713	1,107	2,777	1,379	(8)	8,696

- (1) Included production taxes and accretion expense as provided by IAS 37 (\$525 million in 2017, \$515 million in 2018, \$615 million in 2019, \$548 million in 2020 and \$434 million in 2021).
(2) 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.
(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.

Equity affiliates

<i>(in million dollars)</i>	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
Company's share of results of oil and gas producing activities							
2017	72	62	-	-	547	483	1,164
2018	122	41	-	-	746	1,144	2,053
2019	58	(27)	-	-	641	1,399	2,071
2020	(20)	-	-	-	404	843	1,227
2021							
Revenues Non-company sales	278	-	-	-	3,236	3,702	7,216
Revenues company sales	35	-	-	-	1,061	23	1,119
TOTAL REVENUES	313	-	-	-	4,297	3,725	8,335
Production costs	-	(7)	-	-	(268)	(189)	(464)
Exploration expenses	-	-	-	-	-	(16)	(16)
Depreciation, depletion and amortization and valuation allowances	-	(1,013)	-	-	(258)	(276)	(1,547)
Other expenses	(139)	5	-	-	(2,295)	(301)	(2,730)
Pre-tax income from producing activities	174	(1,015)	-	-	1,476	2,943	3,578
Income tax	-	(10)	-	-	(573)	(446)	(1,029)
RESULTS OF OIL AND GAS PRODUCING ACTIVITIES	174	(1,025)	-	-	903	2,497	2,549

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 (excl. Russia)	Middle East & North Africa	Russia	
2017							
Proved property acquisition	1	14	8	39	1	-	63
Unproved property acquisition	56	153	507	13	5	-	734
Exploration costs	170	388	141	415	61	2	1,177
Development costs ⁽¹⁾	3,544	1,957	1,137	1,381	948	20	8,987
TOTAL COST INCURRED	3,771	2,512	1,793	1,847	1,014	22	10,959
2018⁽²⁾							
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	34	1	1,172
Development costs ⁽¹⁾	3,252	1,649	1,281	1,707	1,378	23	9,290
TOTAL COST INCURRED	3,903	5,609	1,800	7,796	4,222	24	23,354
2019⁽³⁾							
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	78	2	1,093
Development costs ⁽¹⁾	2,724	1,547	701	2,170	1,074	28	8,244
TOTAL COST INCURRED	6,290	2,539	804	2,439	1,204	30	13,306
2020⁽⁴⁾							
Proved property acquisition	3	-	15	-	3	-	21
Unproved property acquisition	1,016	15	-	-	13	-	1,044
Exploration costs	312	485	58	182	118	1	1,156
Development costs ⁽¹⁾	1,215	1,042	369	2,279	1,024	31	5,960
TOTAL COST INCURRED	2,546	1,542	442	2,461	1,158	32	8,181
2021							
Proved property acquisition	94	39	10	-	50	-	193
Unproved property acquisition	142	124	-	-	66	-	332
Exploration costs	302	523	19	215	62	1	1,122
Development costs ⁽¹⁾	1,508	1,591	603	1,836	991	30	6,559
TOTAL COST INCURRED	2,046	2,277	632	2,051	1,169	31	8,206

<i>(in million dollars)</i>	Equity affiliates						Total
	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	
Company's share of costs of property acquisition exploration and development							
2017	-	88	-	-	629	219	936
2018	-	67	-	-	593	366	1,026
2019	-	4	-	-	405	2,063	2,472
2020	-	-	-	-	484	575	1,059
2021							
Proved property acquisition	-	-	-	-	-	-	-
Unproved property acquisition	-	-	-	-	-	-	-
Exploration costs	-	-	-	-	6	-	6
Development costs ⁽¹⁾	-	1	-	-	523	362	886
TOTAL COST INCURRED	-	1	-	-	529	362	892

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

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

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

(4) Including costs incurred relating to acquisitions of Anadarko in South Africa, B20-21 in Angola and Tulow's interests in Uganda.

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

<i>(in million dollars)</i>	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
As of December 31, 2017							
Proved properties	79,793	25,354	36,214	47,036	12,544	619	201,560
Unproved properties	4,289	8,265	1,665	1,050	1,331	4	16,604
Total capitalized costs	84,082	33,619	37,879	48,086	13,874	623	218,163
Accumulated depreciation, depletion and amortization	(46,725)	(14,345)	(16,068)	(33,852)	(8,450)	(421)	(119,861)
NET CAPITALIZED COSTS	37,357	19,274	21,811	14,234	5,424	202	98,303
As of December 31, 2018							
Proved properties	82,077	28,744	37,911	47,192	15,684	641	212,249
Unproved properties	4,631	8,969	1,839	2,742	2,802	4	20,987
Total capitalized costs	86,708	37,713	39,750	49,934	18,486	645	233,236
Accumulated depreciation, d epletion and amortization	(50,029)	(14,398)	(17,693)	(34,025)	(10,012)	(454)	(126,611)
NET CAPITALIZED COSTS	36,679	23,315	22,057	15,909	8,474	191	106,625
As of December 31, 2019							
Proved properties	84,170	29,580	37,772	49,489	16,773	669	218,453
Unproved properties	8,253	8,987	1,856	2,656	2,998	4	24,754
Total capitalized costs	92,423	38,567	39,628	52,145	19,771	673	243,207
Accumulated depreciation, depletion and amortization	(55,686)	(15,414)	(19,215)	(35,245)	(10,720)	(551)	(136,831)
NET CAPITALIZED COSTS	36,737	23,153	20,413	16,900	9,051	122	106,376
As of December 31, 2020							
Proved properties	84,556	31,235	37,840	53,752	17,913	700	225,996
Unproved properties	10,253	8,758	1,760	2,594	2,762	4	26,131
Total capitalized costs	94,809	39,993	39,600	56,346	20,675	704	252,127
Accumulated depreciation, depletion and amortization	(60,270)	(23,525)	(22,050)	(38,653)	(11,260)	(602)	(156,360)
NET CAPITALIZED COSTS	34,539	16,468	17,550	17,693	9,415	102	95,767
As of December 31, 2021							
Proved properties	86,489	32,124	38,289	54,294	18,618	730	230,544
Unproved properties	8,248	6,523	1,699	2,321	2,641	4	21,436
Total capitalized costs	94,737	38,647	39,988	56,615	21,259	734	251,980
Accumulated depreciation, depletion and amortization	(62,223)	(21,686)	(22,249)	(39,805)	(11,645)	(623)	(158,231)
NET CAPITALIZED COSTS	32,514	16,961	17,739	16,810	9,614	111	93,479

Equity affiliates

<i>(in million dollars)</i>							Equity affiliates
Company's share of net capitalized costs	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
As of December 31, 2017	-	1,084	-	-	1,243	5,074	7,401
As of December 31, 2018	-	1,083	-	-	1,607	4,939	7,629
As of December 31, 2019	-	1,018	-	-	1,755	7,119	9,892
As of December 31, 2020	-	1,013	-	-	2,033	6,777	9,823
AS OF DECEMBER 31, 2021							
Proved properties	-	-	-	-	4,892	6,979	11,871
Unproved properties	-	-	-	-	-	2,142	2,142
Total capitalized costs	-	-	-	-	4,892	9,121	14,013
Accumulated depreciation, depletion and amortization	-	-	-	-	(2,398)	(2,381)	(4,779)
NET CAPITALIZED COSTS	-	-	-	-	2,494	6,740	9,234

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 company'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 (excl. Russia)	Middle East & North Africa	Russia	Total
AS OF DECEMBER 31, 2017							
Future cash inflows	63,319	37,203	39,681	39,068	67,180	420	246,871
Future production costs	(18,554)	(19,372)	(10,155)	(12,269)	(50,240)	(221)	(110,811)
Future development costs	(15,319)	(6,337)	(5,670)	(11,676)	(5,648)	(115)	(44,765)
Future income taxes	(11,403)	(921)	(2,684)	(8,422)	(4,450)	(36)	(27,916)
FUTURE NET CASH FLOWS, AFTER INCOME TAXES	18,043	10,572	21,171	6,701	6,843	47	63,377
Discount at 10%	(4,977)	(6,562)	(10,654)	(1,019)	(3,065)	(3)	(26,280)
STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS	13,066	4,010	10,517	5,682	3,778	44	37,097
As of December 31, 2018							
Future cash inflows	79,258	41,224	44,630	65,812	121,614	508	353,046
Future production costs	(19,236)	(21,282)	(9,690)	(16,693)	(95,749)	(226)	(162,876)
Future development costs	(13,861)	(6,584)	(4,582)	(16,246)	(6,656)	(135)	(48,064)
Future income taxes	(16,357)	(2,322)	(5,514)	(19,781)	(5,965)	(63)	(50,002)
FUTURE NET CASH FLOWS, AFTER INCOME TAXES	29,804	11,036	24,844	13,092	13,244	84	92,104
Discount at 10%	(8,277)	(5,479)	(11,933)	(3,125)	(5,469)	(16)	(34,299)
STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS	21,527	5,557	12,911	9,967	7,775	68	57,805
As of December 31, 2019							
Future cash inflows	70,854	50,810	43,142	47,679	110,796	436	323,717
Future production costs	(18,940)	(20,843)	(9,618)	(14,526)	(85,511)	(224)	(149,662)
Future development costs	(14,942)	(9,171)	(3,948)	(14,734)	(7,865)	(107)	(50,767)
Future income taxes	(12,341)	(1,790)	(3,953)	(10,846)	(4,887)	(46)	(33,863)
FUTURE NET CASH FLOWS, AFTER INCOME TAXES	24,631	19,006	25,623	7,573	12,533	59	89,425
Discount at 10%	(10,004)	(10,061)	(12,276)	(1,341)	(5,143)	(11)	(38,836)
STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS	14,627	8,945	13,347	6,232	7,390	48	50,589

Consolidated subsidiaries

(in million dollars)

	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
AS OF DECEMBER 31, 2020							
Future cash inflows	39,525	32,649	28,961	27,290	85,550	341	214,316
Future production costs	(13,333)	(14,028)	(7,303)	(10,264)	(65,377)	(208)	(110,513)
Future development costs	(13,150)	(8,873)	(4,268)	(11,924)	(7,948)	(110)	(46,273)
Future income taxes	(4,682)	(859)	(985)	(2,912)	(2,741)	(16)	(12,195)
FUTURE NET CASH FLOWS, AFTER INCOME TAXES	8,360	8,889	16,405	2,190	9,484	7	45,335
Discount at 10%	(4,124)	(4,885)	(7,690)	(506)	(3,705)	7	(20,903)
STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS	4,236	4,004	8,715	1,684	5,779	14	24,432
AS OF DECEMBER 31, 2021							
Future cash inflows	88,082	58,716	47,667	81,227	132,166	400	408,258
Future production costs	(24,040)	(20,512)	(8,397)	(16,328)	(103,307)	(202)	(172,786)
Future development costs	(15,412)	(9,542)	(4,118)	(14,541)	(9,191)	(86)	(52,890)
Future income taxes	(14,474)	(3,415)	(5,520)	(30,532)	(5,116)	(50)	(59,107)
FUTURE NET CASH FLOWS, AFTER INCOME TAXES	34,156	25,247	29,632	19,826	14,552	62	123,475
Discount at 10%	(16,610)	(12,913)	(14,259)	(6,941)	(6,331)	(10)	(57,064)
STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS	17,546	12,334	15,373	12,885	8,221	52	66,411
MINORITY INTERESTS IN FUTURE NET CASH FLOWS AS OF							
December 31, 2017	862	-	-	-	-	-	862
December 31, 2018	1,440	-	-	-	-	-	1,440
December 31, 2019	968	-	-	-	-	-	968
December 31, 2020	61	-	-	-	-	-	61
DECEMBER 31, 2021	740	-	-	-	-	-	740

Equity affiliates

(in million dollars)

Company's share of equity affiliates' future net cash flows as of	Africa (excluding North Africa)	Americas	Asia Pacific	Europe (excl. Russia)	Middle East & North Africa	Russia	Total
December 31, 2017	135	1,662	-	-	5,437	7,708	14,942
December 31, 2018	635	1,019	-	-	6,255	10,843	18,752
December 31, 2019	82	264	-	-	4,371	11,155	15,872
December 31, 2020	20	(33)	-	-	1,612	6,993	8,592
DECEMBER 31, 2021	2,793	-	-	-	49,049	49,015	100,857
Future cash inflows	2,793	-	-	-	49,049	49,015	100,857
Future production costs	(114)	-	-	-	(29,100)	(13,769)	(42,983)
Future development costs	(1)	-	-	-	(3,626)	(984)	(4,611)
Future income taxes	(454)	-	-	-	(3,263)	(4,836)	(8,553)
FUTURE NET CASH FLOWS, AFTER INCOME TAXES	2,224	-	-	-	13,060	29,426	44,710
Discount at 10%	(1,044)	-	-	-	(7,193)	(15,626)	(23,863)
STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS	1,180	-	-	-	5,867	13,800	20,847

CHANGES IN THE STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS

CONSOLIDATED SUBSIDIARIES

<i>(in million dollars)</i>	2021	2020	2019	2018	2017
Discounted future net cash flows as of January 1	24,432	50,589	57,805	37,097	19,502
Sales and transfers, net of production costs	(26,636)	(12,095)	(23,292)	(23,700)	(16,822)
Net change in sales and transfer prices and in production costs and other expenses	86,421	(55,732)	(15,484)	28,420	26,699
Extensions, discoveries and improved recovery	5,128	335	558	8,412	3,244
Changes in estimated future development costs	(2,057)	(1,000)	(1,735)	(1,071)	(324)
Previously estimated development costs incurred during the year	6,367	7,419	6,755	6,636	8,952
Revisions of previous quantity estimates	(5,189)	13,635	7,845	4,588	2,427
Accretion of discount	2,443	5,059	5,780	3,710	1,950
Net change in income taxes	(24,718)	15,919	12,146	(11,538)	(8,155)
Purchases of minerals in place	218	329	266	7,876	98
Sales of minerals in place	2	(26)	(55)	(2,625)	(474)
END OF YEAR	66,411	24,432	50,589	57,805	37,097

EQUITY AFFILIATES

<i>(in million dollars)</i>	2021	2020	2019	2018	2017
Discounted future net cash flows as of January 1	8,592	15,872	18,752	14,942	9,917
Sales and transfers, net of production costs	(5,154)	(2,133)	(3,160)	(3,248)	(2,151)
Net change in sales and transfer prices and in production costs and other expenses	18,084	(12,705)	(8,191)	7,322	7,075
Extensions, discoveries and improved recovery	1,365	234	4,386	76	57
Changes in estimated future development costs	(525)	(172)	(736)	(255)	(1,171)
Previously estimated development costs incurred during the year	880	851	845	789	789
Revisions of previous quantity estimates	(574)	(1,868)	(104)	1,030	783
Accretion of discount	859	1,587	1,875	1,494	992
Net change in income taxes	(2,343)	6,926	2,205	(3,691)	(1,420)
Purchases of minerals in place	-	-	-	388	71
Sales of minerals in place	(337)	-	-	(95)	-
END OF YEAR	20,847	8,592	15,872	18,752	14,942

OIL AND GAS ACREAGE

As of December 31, (in thousands of acres)		2021		2020		2019	
		Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage
Africa (excluding North Africa)	Gross	86,711	955	97,001	800	75,322	803
	Net	44,739	214	56,918	210	48,101	218
Americas	Gross	16,265	922	20,156	1,135	21,052	1,040
	Net	6,738	460	8,387	495	8,505	477
Asia Pacific	Gross	38,168	902	34,990	881	40,527	821
	Net	19,886	280	18,933	270	22,476	256
Europe	Gross	19,401	805	28,294	815	28,338	809
	Net	8,299	202	11,326	205	11,472	204
Middle East & North Africa	Gross	53,232	3,454	53,237	3,489	50,515	3,389
	Net	11,704	590	11,717	519	9,660	496
Russia ⁽²⁾	Gross	63,074	769	23,689	718	23,697	709
	Net	8,696	157	4,278	148	4,280	146
TOTAL	GROSS	276,851	7,807	257,367	7,838	239,451	7,571
	NET⁽³⁾	100,062	1,903	111,559	1,847	104,494	1,797

As of December 31, (in thousands of acres)		2018		2017	
		Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage
Africa (excluding North Africa)	Gross	77,537	718	73,608	829
	Net	55,174	198	53,518	204
Americas	Gross	24,595	1,102	20,487	1,075
	Net	13,355	509	11,985	527
Asia Pacific	Gross	43,118	723	53,263	940
	Net	24,719	213	34,709	330
Europe	Gross	18,863	868	17,099	675
	Net	7,297	212	6,414	156
Middle East & North Africa	Gross	31,406	3,037	32,977	2,879
	Net	6,068	427	5,902	445
Russia	Gross	3,733	619	3,758	604
	Net	685	127	691	121
TOTAL	GROSS	199,252	7,067	201,192	7,002
	NET⁽³⁾	107,298	1,686	113,219	1,783

(1) Undeveloped acreage includes leases and concessions.

(2) Undeveloped acreage in Russia includes all the PAO Novatek licenses in which TotalEnergies holds an indirect interest.

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

NUMBER OF PRODUCTIVE WELLS

As of December 31, (number of wells)		2021		2020		2019	
		Gross productive wells	Net productive wells ⁽¹⁾	Gross productive wells	Net productive wells ⁽¹⁾	Gross productive wells	Net productive wells ⁽¹⁾
Africa (excluding North Africa)	Oil	1,381	371	1,526	416	1,531	429
	Gas	82	16	86	18	83	19
Americas	Oil	309	121	1,079	354	1,085	357
	Gas	2,748	1,876	3,601	2,177	3,500	2,246
Asia Pacific	Oil	129	65	130	65	129	70
	Gas	3,494	1,094	3,336	1,040	2,917	920
Europe	Oil	615	207	602	198	659	218
	Gas	254	84	250	83	281	96
Middle East & North Africa	Oil	11,483	812	11,041	837	12,391	829
	Gas	176	60	200	48	197	48
Russia	Oil	389	65	350	57	418	71
	Gas	903	166	823	151	766	141
TOTAL	OIL	14,306	1,641	14,728	1,927	16,213	1,974
	GAS	7,657	3,296	8,296	3,517	7,744	3,470

As of December 31, (number of wells)		2018		2017	
		Gross productive wells	Net productive wells ⁽¹⁾	Gross productive wells	Net productive wells ⁽¹⁾
Africa (excluding North Africa)	Oil	1,533	429	1,590	442
	Gas	75	14	75	15
Americas	Oil	1,066	352	1,044	346
	Gas	3,528	2,052	3,422	2,005
Asia Pacific	Oil	34	11	157	64
	Gas	2,289	743	3,053	1,108
Europe	Oil	741	257	410	110
	Gas	314	98	244	90
Middle East & North Africa	Oil	11,189	711	10,197	628
	Gas	190	40	168	41
Russia	Oil	337	65	297	55
	Gas	627	113	574	100
TOTAL	OIL	14,900	1,825	13,695	1,645
	GAS	7,023	3,060	7,536	3,359

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

NUMBER OF NET PRODUCTIVE AND DRY WELLS DRILLED

As of December 31, (number of wells)	2021			2020			2019		
	Net productive wells drilled	Net dry wells drilled	Total net wells drilled	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) (4)	(1) (3) (4)	(1) (3) (4)	(1) (2)	(1) (3)	(1) (3)
Exploration									
Africa (excluding North Africa)	1.1	0.8	1.9	0.4	-	0.4	1.1	0.6	1.7
Americas	2.0	1.8	3.8	2.6	0.5	3.1	1.4	2.2	3.6
Asia Pacific	-	-	-	-	0.7	0.7	-	-	-
Europe	0.2	1.2	1.4	0.3	0.5	0.8	1.3	0.6	1.9
Middle East & North Africa	0.8	-	0.8	0.3	0.4	0.7	1.0	1.4	2.4
Russia	-	-	-	-	-	-	-	-	-
SUBTOTAL	4.1	3.8	7.9	3.6	2.1	5.7	4.8	4.8	9.6
Development⁽⁵⁾									
Africa (excluding North Africa)	4.8	-	4.8	8.0	-	8.0	17.4	-	17.4
Americas	123.3	-	123.3	256.3	-	256.3	64.3	-	64.3
Asia Pacific	127.3	-	127.3	114.9	-	114.9	170.1	-	170.1
Europe	13.8	-	13.8	7.7	-	7.7	9.1	-	9.1
Middle East & North Africa	54.6	0.2	54.8	56.4	-	56.4	69.6	-	69.6
Russia	28.7	-	28.7	21.6	-	21.6	26.2	-	26.2
SUBTOTAL	352.5	0.2	352.7	464.9	-	464.9	356.7	-	356.7
TOTAL	356.6	4.0	360.6	468.5	2.1	470.6	361.5	4.8	366.3

As of December 31, (number of wells)	2018			2017		
	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)
Exploration						
Africa (excluding North Africa)	0.1	1	1.1	0.2	0.5	0.8
Americas	0.5	1.6	2.1	1.3	0.5	1.7
Asia Pacific	0.8	-	0.8	1.2	0.7	1.9
Europe	0.9	0.8	1.7	0.1	1.8	1.9
Middle East & North Africa	0.5	-	0.5	0.6	0.5	1.1
Russia	-	-	-	-	-	-
SUBTOTAL	2.8	3.4	6.2	3.4	4.0	7.4
Development						
Africa (excluding North Africa)	13	0.1	13.1	14.4	-	14.4
Americas	38.8	0.3	39.1	29.2	0.5	29.7
Asia Pacific	116.3	-	116.3	132.4	-	132.4
Europe	10.1	-	10.1	8.8	-	8.8
Middle East & North Africa	68.8	-	68.8	82	-	82
Russia	13.4	-	13.4	21.5	-	21.5
SUBTOTAL	260.4	0.4	260.8	288.3	0.5	288.8
TOTAL	263.2	3.8	267	291.7	4.5	296.2

(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) Includes 1.7 extension wells in 2019.

(5) Include Completion and recompletion activities.

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

As of December 31, (number of wells)	2021		2020		2019	
	Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾
Exploration						
Africa (excluding North Africa)	2	0.7	-	-	-	-
Americas	2	0.9	1	0.4	2	0.8
Asia Pacific	-	-	-	-	-	-
Europe	-	-	-	-	1	0.3
Middle East & North Africa	-	-	2	0.8	2	0.7
Russia	-	-	-	-	-	-
SUBTOTAL	4	1.6	3	1.2	5	1.8
Other wells⁽²⁾						
Africa (excluding North Africa)	53	8.1	55	8.2	61	10.7
Americas	49	19.4	22	7.6	27	6.9
Asia Pacific	528	159.9	439	114.3	537	136
Europe	20	8.4	99	56.6	122	67.3
Middle East & North Africa	264	37.2	522	65.7	250	29.8
Russia	65	14.0	35	7.3	25	6.3
SUBTOTAL	979	247.0	1,172	259.7	1,022	257
TOTAL	983	248.6	1,175	260.9	1,027	258.8

As of December 31, (number of wells)	2018		2017	
	Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾
Exploration				
Africa (excluding North Africa)	2	0.5	19	4.7
Americas	3	2	8	2.8
Asia Pacific	-	-	5	1.9
Europe	-	-	6	1.9
Middle East & North Africa	1	0.4	2	-
Russia	-	-	-	-
SUBTOTAL	6	2.9	40	11.3
Other wells⁽²⁾				
Africa (excluding North Africa)	65	13.7	67	13.6
Americas	50	21.3	44	18.5
Asia Pacific	579	137.7	809	201.5
Europe	138	71.4	16	5.2
Middle East & North Africa	180	26.2	200	27.5
Russia	26	3.9	61	15.2
SUBTOTAL	1,038	274.2	1,197	281.5
TOTAL	1,044	277.1	1,237	292.8

(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) 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⁽¹⁾ in pipelines, as of December 31, 2021.

Pipeline(s)	Origin	Destination	(%) interest	Operator	Liquids	Gas
AFRICA (EXCLUDING NORTH AFRICA)						
Nigeria						
O.U.R	Obite	Rumuji	40.00	X		X
NOPL	Rumuji	Owaza	40.00	X		X
AMERICAS						
Argentina						
TGM	Aldea Brasileira (Entre Rios)	Paso de Loas Libres (Argentina-Brazil border)	32.68			X
Brazil						
TSB	Paso de Los Libres (Argentina-Brazil border)	Uruguayana (Brazil)	25.00			X
	Porto Alegre	Canoas	25.00			X
ASIA-PACIFIC						
Australia						
GLNG	Fairview, Roma, Scotia, Arcadia	GLNG (Curtis Island)	27.50			X
Myanmar						
Yadana	Yadana filed	Ban-I Tong (Thai border)	31.24	X		X
EUROPE						
Azerbaijan						
BTC	Baku (Azerbaijan)	Ceyhan (Turkey, Mediterranean)	5.00		X	
Norway						
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	
Netherlands						
WGT K13-Den Helder	K13A	Den Helder	4.66			X
WGT K13-Extension	Markham	K13 (via K4/K5)	23.00			X
United Kingdom						
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
MIDDLE EAST AND NORTH AFRICA						
United Arab Emirates						
Dolphin	North Field (Qatar)	Taweelah-Fujairah-Al Ain (United Arab Emirates)	24.50			X

(1) Excluding Equity affiliates, except for the Yadana and Dolphin Pipelines.

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 iGRP segment.

PIPELINE GAS SALES AS OF DECEMBER 31⁽¹⁾

<i>(Mcf/d)</i>	2021	2020	2019	2018	2017
Africa	113	21	15	14	8
Algeria	122	94	119	42	-
Argentina	397	411	412	383	368
Australia	420	401	463	165	109
Bolivia	232	216	188	199	212
Brunei	50	62	72	71	87
China	131	125	105	89	80
Denmark	38	40	95	85	-
Indonesia	11	10	10	12	76
Kazakhstan	59	57	56	59	43
Lybia	15	7	-	-	-
Myanmar	120	120	121	128	147
Netherlands	70	82	86	93	107
Norway	435	370	427	433	472
Qatar	165	187	175	166	175
Thailand	289	260	270	251	285
United Kingdom	570	671	558	524	528
United States	363	388	412	468	515
Venezuela	55	40	54	67	76
TOTAL	3,655	3,562	3,638	3,249	3,288

(1) Consolidated entities.



5

Refining & Chemicals

Encompasses 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, biofuels from the transformation of biomass and, since January 1, 2022, specialty fluids, which were previously part of the Marketing & Services segment. Refining & Chemicals activities also include the processing of elastomers by Hutchinson and the Trading-Shipping activities.

Among the world's

10

largest integrated producers

1.8 Mb/d

refining capacity at year-end 2021

-3 Mt CO₂e

decrease of the CO₂ emissions (Scope 1+2) in 2021 (excluding Covid-19 impact)

One of the leading traders of oil and refined products worldwide

\$1.9 bn

adjusted net operating income in 2021

\$3.0 bn

operating cash-flow excl. working capital changes and financial charges (DACF) in 2021

\$1.5 bn

organic investments in 2021

20%

ROACE in 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 CO₂ emissions

GROWING PETROCHEMICALS

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

INVESTING IN LOW CARBON SOLUTIONS

- Lead in biofuels
- Accelerate in the circular economy: recycling, biopolymers
- Develop the use of CO₂ as a raw material

FINANCIAL HIGHLIGHTS

(in million dollars)

	2021	2020	2019
Adjusted net operating income ⁽¹⁾	1,909	1,039	3,003
Gross investments ⁽²⁾	1,638	1,325	1,698
Organic investments ⁽³⁾	1,502	1,209	1,426
Divestments	348	149	322
Cash flow from operating activities ⁽⁴⁾	6,473	2,438	3,837
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	2,946	2,472	4,072

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, 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⁽¹⁾⁽²⁾

(in kb/d)

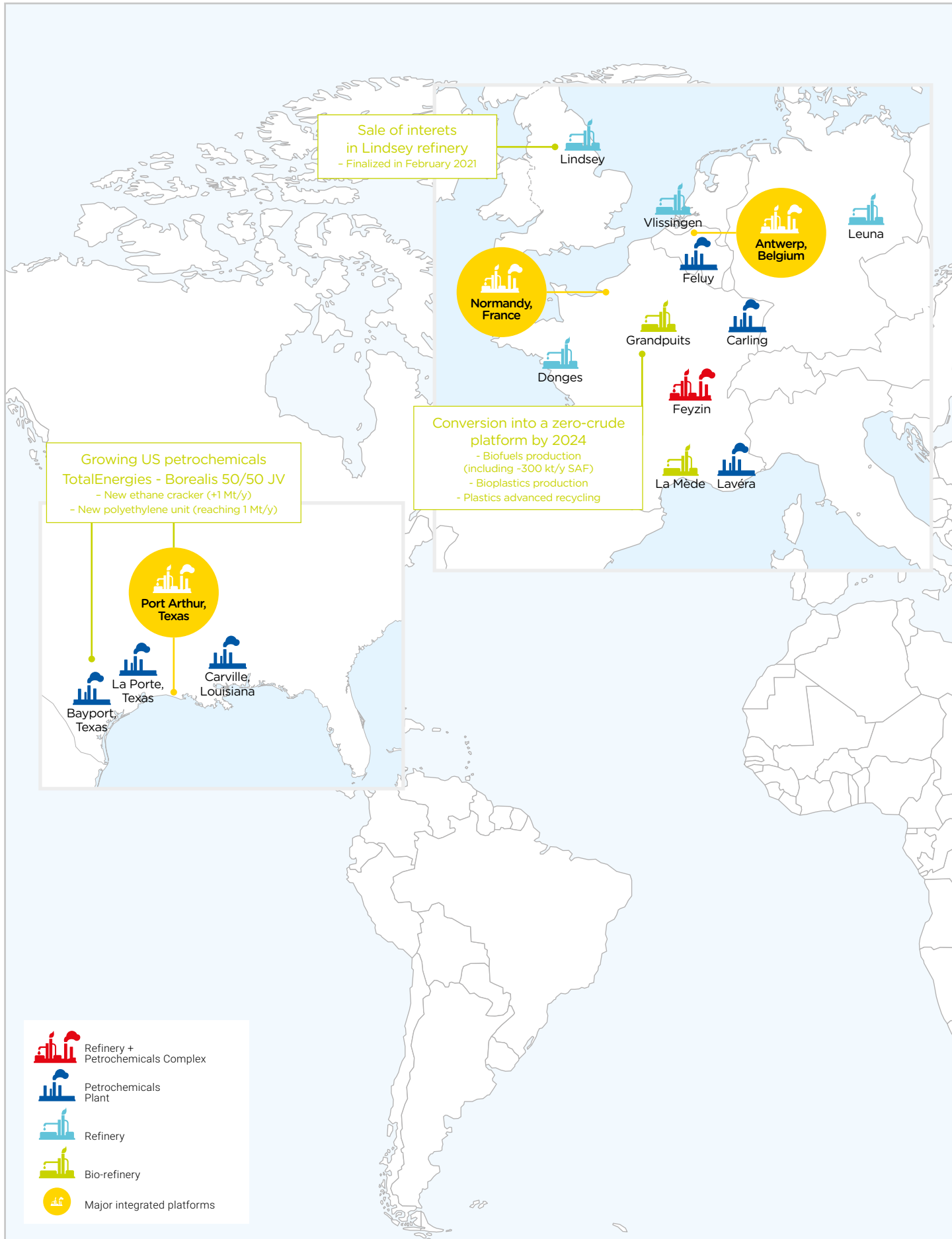
	2021	2020	2019
Distillation capacity (TotalEnergies share) at year-end ⁽³⁾	1,793	1,967	1,959
Refinery throughput	1,180	1,292	1,671

(1) Including share of Wepec (sold in 2019), as well as refineries in Africa that are reported in the Marketing & Services segment.

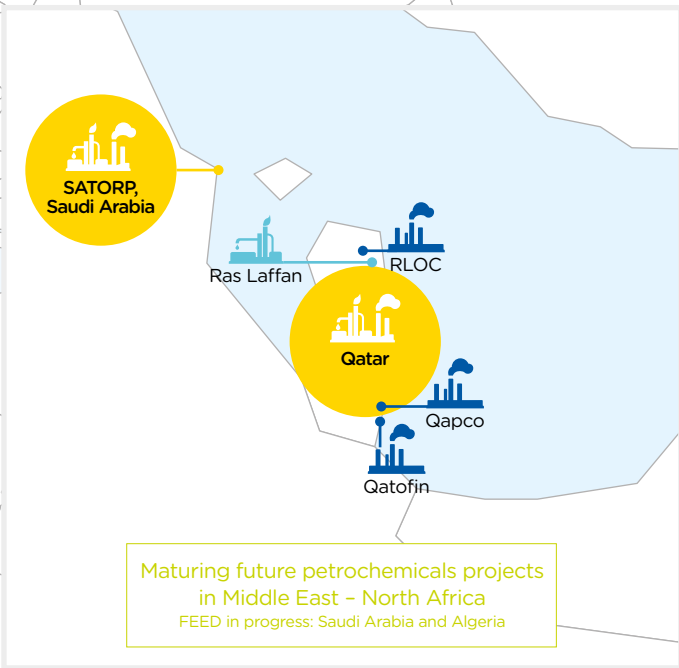
(2) Condensates throughputs of BTP and HTC are included in refining throughputs and capacities.

(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, 2021



1.8 Mb/d of refining capacity at year-end 2021



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



And worldwide chemicals positions through

HUTCHINSON®

REFINERY CAPACITY (TOTALENERGIES SHARE)

Major upgrading plant capacity at 100%⁽¹⁾

As of December 31, 2021 (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
France												
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%	-	-	-	-	-	-	-	-	-	-
TOTAL FRANCE	581		581	80	71	64	0	418	12	0	63	0
Rest of Europe												
United Kingdom, Immingham/Lindsey	-	100%	-	-	-	-	-	-	-	-	-	-
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	-
TOTAL REST OF EUROPE	712		646	154	107	125	50	556	19	0	25	0
United States												
Texas, Port Arthur (Refinery & Condensate Splitter)	238	100%	238	78	40	-	-	254	7	8	-	56
TOTAL UNITED STATES	238		238	78	40	0	0	254	7	8	0	56
Africa												
Cameroon, Limbe	39	4%	2	-	8	-	-	27	-	-	-	-
Côte d'Ivoire, Abidjan	76	15%	11	-	14	17	-	33	-	-	-	-
Senegal, Dakar	24	5%	1	-	3	-	-	5	-	-	-	-
South Africa, Sasolburg	104	18%	19	25	18	13	15	44	5	-	-	-
TOTAL AFRICA	243		33	25	43	30	15	109	5	0	0	0
Asia & Middle East												
Korea, Daesan	186	50%	93	-	-	-	-	-	-	-	-	-
Qatar, Ras Laffan	300	10%	30	-	-	-	-	308	-	-	-	-
Saudi Arabia Jubail	460	38%	173	39	70	142	-	224	15	-	-	124
TOTAL ASIA	946		296	39	70	142	0	532	15	0	0	124
WORLDWIDE CRUDE DISTILLATION	2,720		1,793	376	331	361	65	1,869	58	8	88	180

(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)⁽¹⁾

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)	2021	2020	2019	2018	2017
France	581	682	682	682	682
Rest of Europe	646	755	755	755	772
United States ⁽²⁾	238	202	202	202	202
Asia & Middle East ⁽³⁾	296	296	287	337	320
Africa	33	33	33	45	45
TOTAL	1,793	1,967	1,959	2,021	2,021

(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% in 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)⁽¹⁾

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

(kb/d)	2021	2020	2019	2018	2017
France	190	244	456	610	624
Rest of Europe	568	618	754	755	767
United States ⁽²⁾	149	156	173	198	163
Asia & Middle East ⁽³⁾	249	254	254	251	243
Africa	25	21	35	38	31
TOTAL	1,180	1,292	1,671	1,852	1,827

(1) Results for refineries in Italy (until January 2018) are reported in the Marketing & Services segment.

(2) Including TotalEnergies share in BTP Condensate Splitter (100% in 2021 vs 40% on 2017-2020) in United States.

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

UTILIZATION RATE (BASED ON CRUDE AND OTHER FEEDSTOCKS)^{(1) (2)}

(%)	2021	2020	2019	2018	2017
France	33	36	67	89	91
Rest of Europe ⁽³⁾	84	82	100	98	99
Americas ⁽⁴⁾	74	77	86	98	81
Asia & Middle East ⁽⁵⁾	84	89	75	78	80
Africa	76	64	78	84	66
AVERAGE	66	66	83	92	91

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

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

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

(4) Including TotalEnergies share in BTP Condensate Splitter (100% in 2021 vs 40% in 2020 and before) 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)^{(1) (2)}

(%)	2021	2020	2019	2018	2017
AVERAGE	64	61	80	88	88

(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^{(1) (2)}.

(kb/d)	2021	2020	2019	2018	2017
LPG	35	38	46	56	62
Motor gasoline	228	252	286	289	281
Avgas, jet fuel and kerosene	67	78	187	210	196
Diesel fuel and heating oils	524	549	670	732	726
Fuel oils	44	53	82	99	115
Lubricants	6	8	15	17	16
Bitumen	19	21	30	36	32
Renewable diesel and ETBE	9	6	5	2	2
Other products ⁽³⁾	205	203	286	352	328
TOTAL	1,137	1,208	1,606	1,793	1,758

(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
Base Petrochemicals	
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.
Polymers	
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

(in thousands of tons)	2021				2020	2019	2018	2017
	Europe	North America ⁽¹⁾	Asia and Middle East ⁽²⁾	World	World	World	World	World
Olefins ⁽³⁾	4,176	1,555	1,958	7,689	7,864	7,863	7,430	7,378
Aromatics ⁽⁴⁾	2,971	1,512	2,562	7,045	7,018	6,995	6,967	6,909
Polyethylene	1,120	223	1,095	2,438	2,438	2,223	2,135	2,357
Polypropylene	1,250	1,200	620	3,070	2,840	2,990	2,950	2,950
Polystyrene	414	610	0	1,024	1,024	1,013	1,745	1,745
Others ⁽⁵⁾	0	0	116	116	116	116	100	63
TOTAL	9,931	5,100	6,350	21,381	21,299	21,200	21,327	21,401

(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

	2021	2020	2019
Monomers ⁽¹⁾ (kt)	5,775	5,519	5,219
Polymers (kt)	4,938	4,934	4,862
Steam cracker utilization rate ⁽²⁾	90%	83%	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⁽¹⁾

(%)	2021	2020	2019	2018	2017
France	11%	10%	10%	10%	10%
Rest of Europe	40%	40%	40%	39%	37%
North America	29%	31%	26%	30%	31%
Rest of world	21%	19%	24%	21%	22%
TOTAL	100%	100%	100%	100%	100%

(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).
Electroplating	General metal finishing, electronics materials and semiconductors, green technologies chemistry and systems (Atotech) ⁽¹⁾ .

(1) Atotech sale completed in January 2017.

SALES BY ACTIVITY – SPECIALITY CHEMICALS PRODUCTS

(in million dollars)	2021	2020	2019	2018	2017
Hutchinson	4,588	4,337	4,828	4,904	4,645
Atotech ⁽¹⁾	-	-	-	-	81

(1) Atotech sale completed on January, 31 2017.

SALES BY GEOGRAPHIC AREA – SPECIALITY CHEMICALS PRODUCTS⁽¹⁾⁽²⁾

(%)	2021	2020	2019	2018	2017
France	15%	15%	18%	19%	18%
Rest of Europe	42%	44%	41%	41%	40%
North America	25%	26%	28%	26%	26%
Rest of world	18%	16%	14%	14%	16%
TOTAL	100%	100%	100%	100%	100%

(1) Excluding inter-segment sales.

(2) Atotech sale completed on January, 31 2017.

SALES BY ACTIVITY – SPECIALITY CHEMICALS PRODUCTS⁽¹⁾

(%)	2021	2020	2019	2018	2017
Elastomer processing	100%	100%	100%	100%	98%
Electroplating ⁽²⁾	-	-	-	-	2%
TOTAL	100%	100%	100%	100%	100%

(1) Excluding inter-segment sales.

(2) Atotech sale completed on January, 31 2017.



TotalEnergies

AÉROPORT
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Marketing & Services

The Marketing & Services (M&S) business segment is dedicated to the development of TotalEnergies' petroleum products distribution activities and related services, low-carbon fuels, and new energies for mobility ⁽¹⁾. TotalEnergies, with a strong presence on the ground, has the ambition to be the trusted partner of all its customers, individuals, and businesses alike, by listening to them and proactively supporting them in their own transition to more sustainable energies and mobility. TotalEnergies expects to achieve this ambition by creating solutions aimed at energy efficiency, new energies for mobility, the digital transformation and performance. To best meet its customers' current and future needs, M&S continues its efforts to develop new products and services, particularly for the new mobility solutions.

M&S four main business areas are retail, new energies for mobility, the production and sale of lubricants, and the distribution of products and services for businesses (mainly bulk fuels, special fluids, LPG, bitumen, heavy fuels, and marine and aviation fuels).

2nd

largest retail distribution among majors outside of North America ⁽²⁾

4th

worldwide distributor of inland lubricants ⁽³⁾

Close to

16,000

branded service stations ⁽⁴⁾ on December 31, 2021

More Than

25,000

operated charging points on December 31, 2021

400

NGV stations on December 31, 2021 ⁽⁵⁾

\$1.1 bn

organic investments in 2021

1,503 kb/d

of petroleum products sales in 2021 ⁽⁶⁾

(1) Electricity, Natural Gas for vehicles (NGV), hydrogen, LNG bunker fuel.

(2) Source IHS 2021, number of service stations for TotalEnergies, BP, Chevron, ExxonMobil and Shell.

(3) Source IHS 2021, considering market shares.

(4) TotalEnergies, Access, Elf, Elan and AS24. Including third party-owned service stations.

(5) Excluding NASDAQ-listed Clean Energy Fuels Corp. stations, in which TotalEnergies held a 19.09% interest, as of December 2021.

(6) Excludes trading and Refining bulk sales.



Growing selectively and delivering non-cyclical cash flow

BEING SELECTIVE ON OIL PRODUCTS SALES

GROWING NON-FUEL REVENUES

- Increasing Shop Food & Services revenues in Europe
- Leveraging leadership in Africa

DEVELOPING NEW ENERGIES FOR MOBILITY

- EV Charging solutions
- Natural gas for vehicle
- LNG for bunkering
- Hydrogen

FINANCIAL HIGHLIGHTS

<i>(in million dollars)</i>	2021	2020	2019	2018
Adjusted net operating income ⁽¹⁾	1,618	1,224	1,653	1,652
Gross investments ⁽²⁾	1,242	1,052	1,374	1,458
Organic investments ⁽³⁾	1,074	814	969	1,010
Divestments	319	158	249	428
Cash flow from operating activities ⁽⁴⁾	2,333	2,101	2,604	2,759
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	2,556	2,180	2,546	2,156

(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, divestments and other operations with non-controlling interests.

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

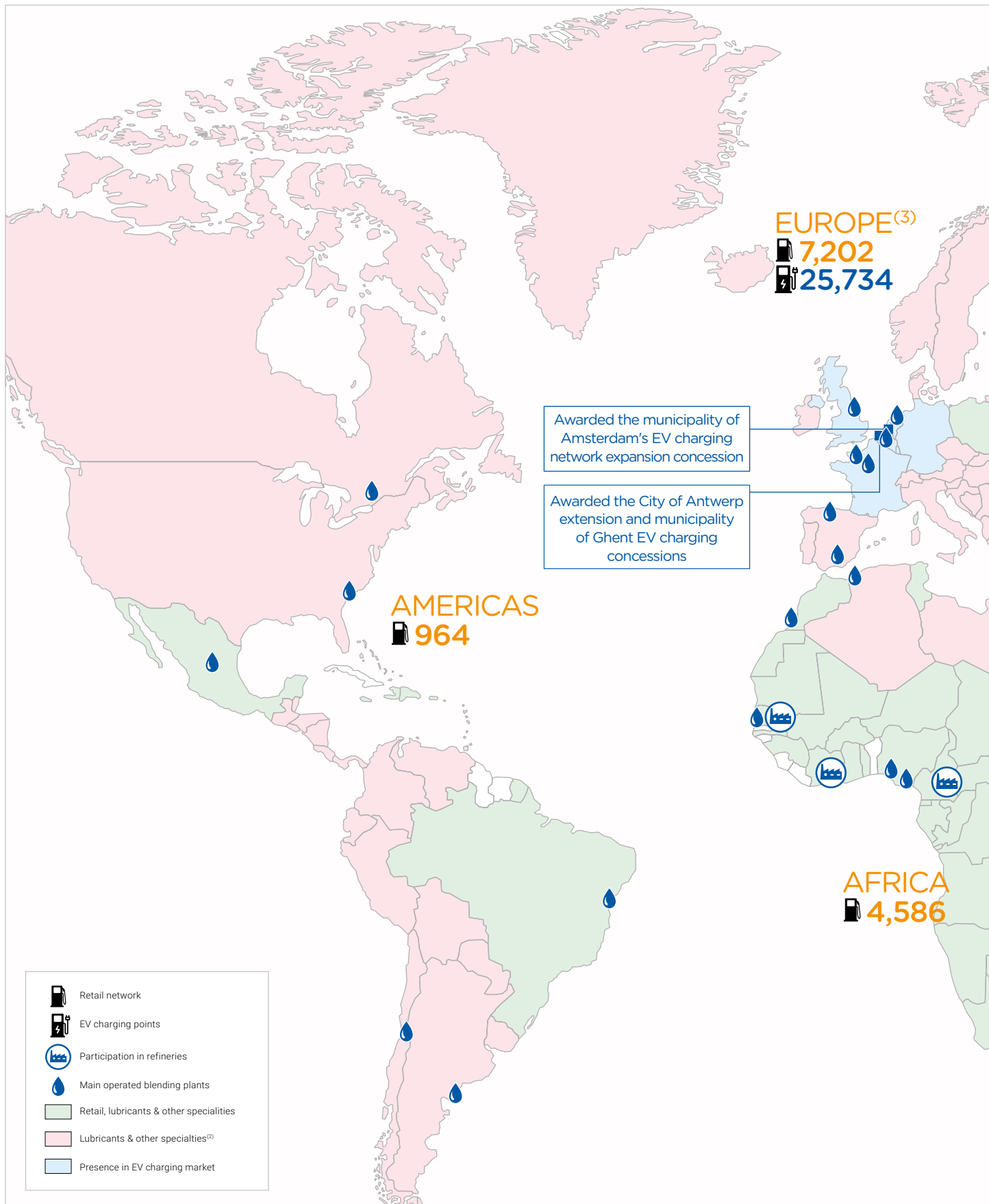
(5) DACF = debt adjusted cash flow. The operating cash flow before working capital changes w/o financial charges of the segment is defined as cash flow from operating activities before changes in working capital at replacement cost, without financial charges, except those related to leases.

OPERATIONAL HIGHLIGHTS

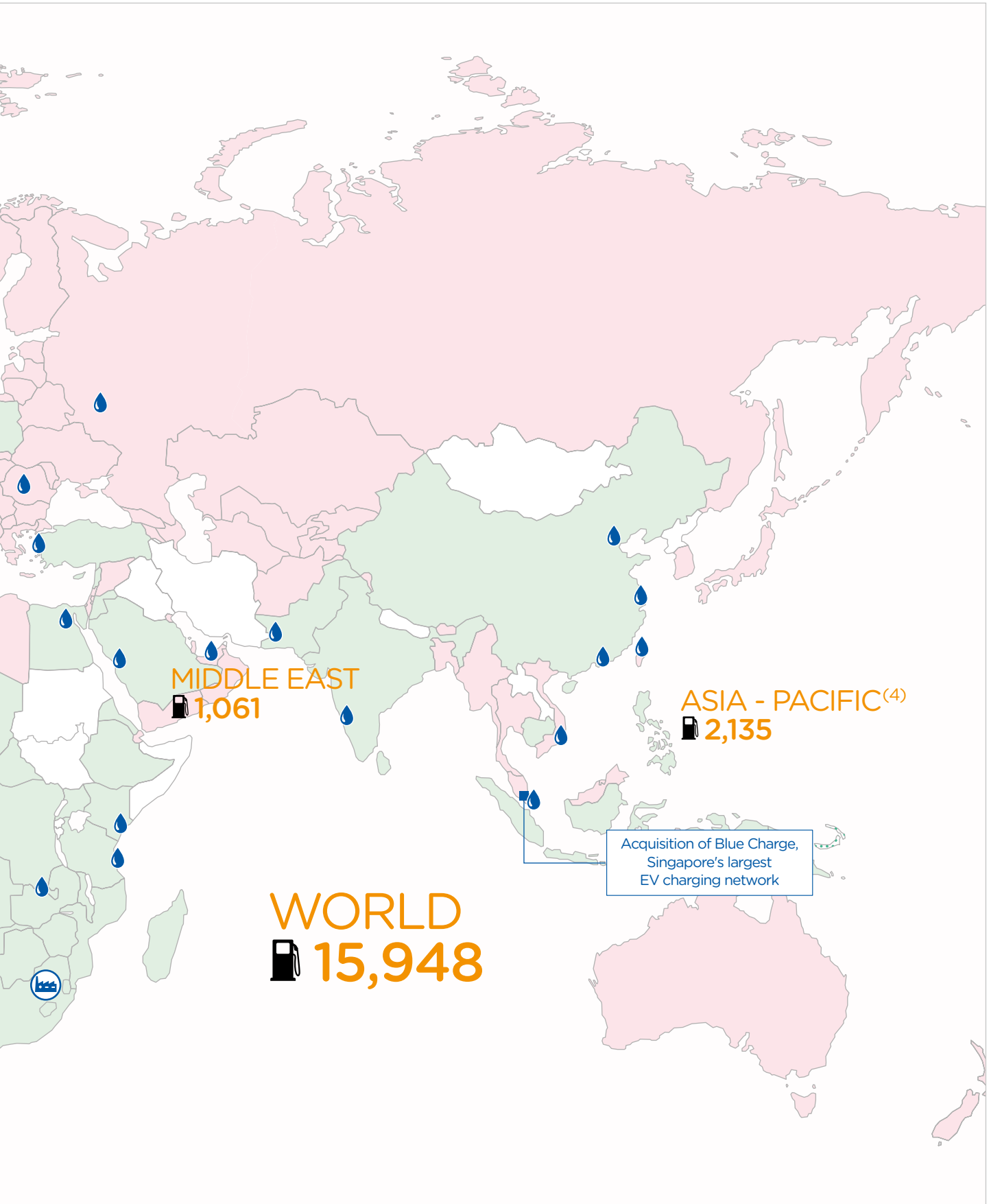
<i>(in kb/d)</i>	2021	2020	2019	2018	2017
REFINED PRODUCT SALES EXCLUDING TRADING AND BULK SALES⁽¹⁾	1,503	1,477	1,845	1,801	1,779
Trading sales	1,696	1,498	1,730	1,777	1,659
Bulk sales	383	434	536	575	581
REFINED PRODUCT SALES INCLUDING TRADING AND BULK SALES	3,581	3,410	4,110	4,153	4,019

(1) Results of Trading and Bulk sales are reported in the Refining & Chemicals segment.

TotalEnergies' GLOBAL PRESENCE IN MARKETING & SERVICES AS OF 31 DECEMBRE 2021⁽¹⁾



(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)	2021	2020	2019	2018	2017
Europe					
France	440	418	512	517	519
United Kingdom	10	12	25	25	26
Benelux	172	173	216	209	205
Germany	163	177	197	198	184
Italy	7	7	22	4	77
Spain	2	2	1	1	1
Rest of Europe	32	34	48	47	37
TOTAL EUROPE	826	823	1,021	1,001	1,049
Africa					
Northern Africa	114	105	123	122	121
Western Africa	78	70	73	71	82
Eastern Africa	81	82	94	102	95
Southern Africa	107	93	117	112	93
Central Africa	22	18	27	27	31
Other ⁽¹⁾	3	9	10	9	9
TOTAL AFRICA	405	377	444	443	431
Americas					
United States	31	31	76	68	33
Caribbean Islands	37	32	40	40	41
Latin America	31	31	33	9	7
TOTAL AMERICAS	99	95	149	117	81
Middle East					
Jordan, Lebanon, Turkey and others	42	47	34	41	45
TOTAL MIDDLE EAST	42	47	34	41	45
Asia-Pacific					
East Asia	112	115	173	175	149
Pacific	5	5	5	5	8
Indian Ocean islands	14	15	19	19	16
TOTAL ASIA-PACIFIC	131	135	197	199	173
TOTAL WORLDWIDE	1,503	1,477	1,845	1,801	1,779

(1) Represents supply to African non consolidated group companies and third parties.

PETROLEUM PRODUCT SALES (EXCLUDING TRADING AND BULK SALES)

By main product and for Network and Lubricants activities

(kb/d)

	2021	2020	2019	2018	2017
LPG	55	55	59	58	57
Motor gasoline	353	328	361	342	340
Avgas and jet fuel	135	133	292	268	243
Diesel fuel and heating oils	790	780	879	873	985
Fuel oils	55	64	127	137	32
Lubricants	37	34	37	37	39
Solvents	18	15	15	14	14
Bitumen	36	35	43	48	44
Other products	23	33	33	24	25
TOTAL	1,503	1,477	1,845⁽¹⁾	1,801	1,779

(1) Split products restarted due to a regularization on Special fluids US and Distillates Deutschland.

SERVICE-STATIONS⁽¹⁾

As of December 31,	2021	2020	2019	2018	2017
Europe					
France	3,479	3,418	3,480	3,490	3,548
Benelux	1,011	978	925	916	910
Germany	1,198	1,198	1,189	1,187	1,194
United Kingdom	19	12	-	-	-
Italy	0	0	0	0	2,519
Eastern Europe (Poland)	34	43	38	32	23
AS24 Stations	1,461	1,244	986	848	819
TOTAL EUROPE	7,202	6,893	6,618	6,473	9,013
Africa					
Northern Africa	771	750	728	709	703
Western Africa ⁽¹⁾	1,640	1,749	1,716	1,697	1,649
Eastern Africa	1,055	1,058	1,032	1,005	1,005
Southern Africa ⁽²⁾	676	676	619	603	590
Central Africa	444	450	448	435	430
TOTAL AFRICA	4,586	4,683	4,543⁽⁵⁾	4,449	4,377
Americas					
Mexico	235	230	205	91	-
Brazil	236	247	287	-	-
Caribbean Islands	493	487	476	470	555
TOTAL AMERICAS⁽³⁾	964	964	968	561	555
Middle East					
Jordan, Lebanon, Turkey and Saudi Arabia ⁽⁴⁾	1,061	1,017	889	877	821
TOTAL MIDDLE EAST	1,061	1,017	889	877	821
Asia-Pacific					
East Asia	1,863	1,766	1,770	1,684	1,598
Pacific	104	105	104	101	101
Indian Ocean islands	168	166	168	166	165
TOTAL ASIA-PACIFIC	2,135	2,037	2,042	1,951	1,864
TOTAL WORLDWIDE	15,948	15,594	15,060	14,311	16,630

(1) Cession of Sierra Leone (33 service-stations) and Liberia (29 service-stations) in November 2021.

(2) Including the acquisition of 40 service-stations in Angola in December 2019 (consolidation January 1, 2020).

(3) Moreover, Clean Energy Fuels Corp, in which TotalEnergies holds a 19,09% stake, has a network of 566 service stations in the United States at year-end 2021 (compared to 550 at year-end 2020 and 530 at year-end 2019 and 2018).

(4) Including the acquisition of 127 service-stations in Saudi Arabia in June 2019 (consolidation January 1, 2020).

(5) Data restarted due to a regularization of the counting of the number of service stations.

EV CHARGE POINTS

As of December 31,	2021	2020
France	9,918	10,560
Benelux	10,271	6,710
Germany	3,164	2,493
United Kingdom	1,797	1,642
Rest of Europe	584	249
TOTAL EUROPE	25,734	21,654

This version cancels and replaces the 2020 version of the table.

Contact

TotalEnergies investor relations contacts

France

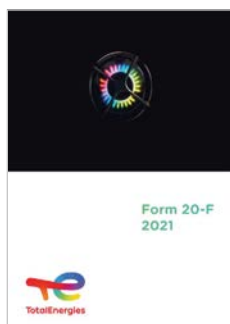
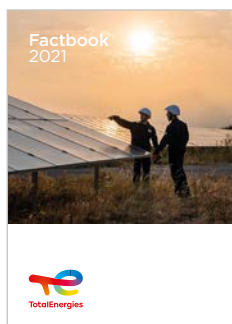
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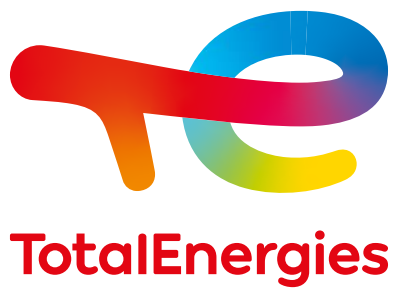
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