

E&P Development

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Innovation - Technology

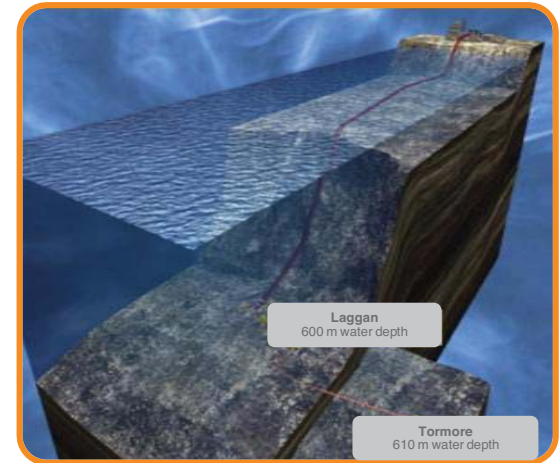
Project management and control

Safer and faster

Subsea innovation : lower cost, higher production

► Expertise in flow assurance technology reduces development costs

- CLOV (Block 17, Angola) : subsea “ring” arrangement reduces length of flowlines → -11% of EPC costs
- Kaombo (Block 32, Angola) : hybrid design reduces length of insulated flowlines → -19% of EPC costs
- Laggan Tormore (UK) : 143 km multiphase subsea line to shore reduces costs versus dedicated floating facilities



► Subsea processing increases production

- Pazflor (Block 17, Angola) : subsea separation + hybrid pumps allow highly viscous crudes to be produced
- GirRI (Block 17, Angola) : high-boost multiphase pumps enhance recovery from depleted reservoir

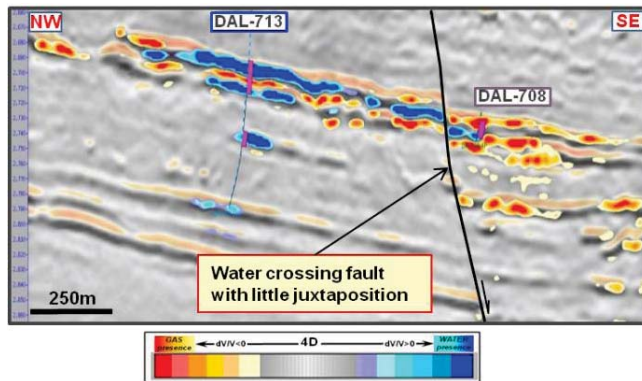


***Maintaining our edge through constant innovation
and rapid R&D applications***

Enhancing recovery : 4D seismic and EOR*

4D seismic

- ▶ Identifies by-passed oil : positions infill wells
- ▶ Monitors injection efficiency : improves reliability of production forecasts



EOR : polymer injection

- ▶ Improves sweep efficiency
- ▶ Reduces water production



Increase in recovery : +3 to 5%

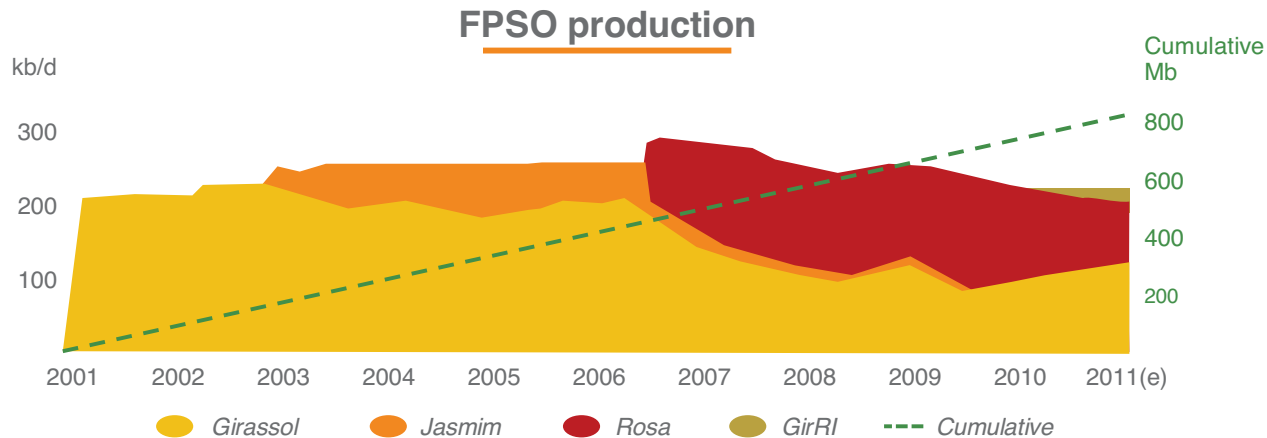
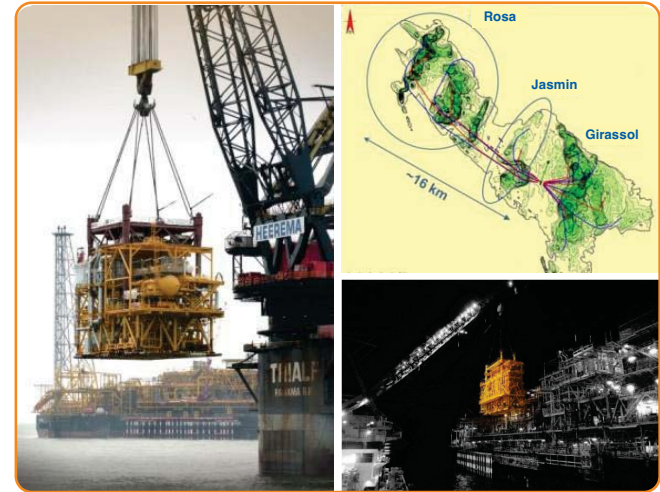
Improving reservoir management to maximize value of development

* Enhanced Oil Recovery

Producing more from enhanced facilities

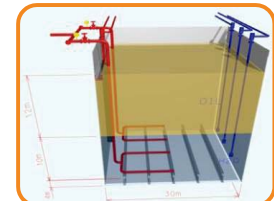
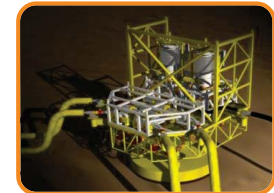
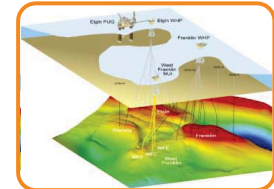
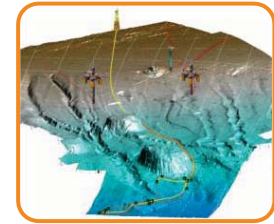
Rosa tie-back to Girassol FPSO : largest deep-offshore brownfield project to date

- ▶ **10-year plateau above 200 kb/d**
- ▶ **FPSO topsides after upgrade**
 - 7 modules, +5,600 t dry weight
 - Production capacity : 270 kb/d (+50)
 - Water injection : 310 kbw/d (+110)
 - Re-injection of water produced on FPSO
- ▶ **Key project features**
 - 2 production loops, 2 water injection lines, 1 riser tower, 25 subsea wells
 - 22 months simultaneous operations without LTI
- ▶ **Girassol Resources Initiative (GirRI) project**
 - Development ongoing, currently producing



Creating value through innovative and safe designs

- ▶ **Long-distance multi-phase transportation**
 - Dunbar, Dolphin, Laggan Tormore
- ▶ **HP/HT production and infill drilling**
 - 1,100 bars and 190°C on Elgin Franklin
 - 1,150 bars and 215°C on West Franklin
- ▶ **Subsea treatment, production and pumping equipment**
 - Pazflor, GirRI, CLOV, Kaombo
- ▶ **FPSO hulls for crude processing**
 - Pazflor, Usan, CLOV : topsides weight reduction
- ▶ **FLNG design (2.5 Mt/y to 4.0 Mt/y) developed based on operating experience in FPSOs and FPU's**



More efficient designs for future growth

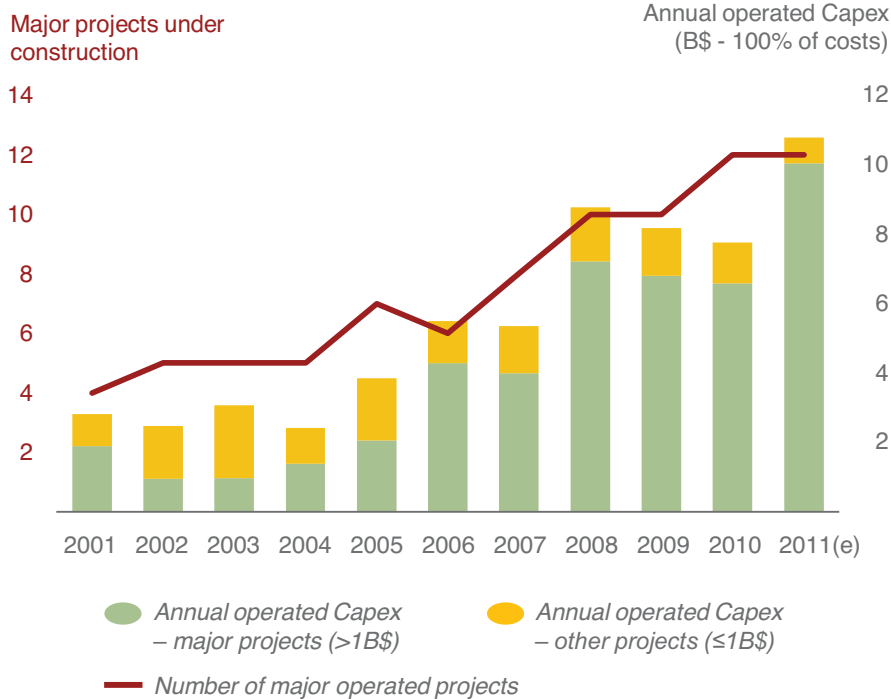


Innovation - Technology

Project management and control

Safer and faster

Major project management expertise



2005-2011 : 7 major projects delivered

- Dalia, Rosa, Moho Bilondo, Dolphin (in JV), Akpo, Yemen LNG (in JV) and Pazflor

2012-2015 : 10 more major projects to be on stream

- Usan, GirRI, CLOV, Laggan Tormore, Tempa Rossa, OML 58 Upgrade, Anguille rdvpt, Kharyaga Ph.3, Ofon Ph.2, West Franklin Ph.2

Broad experience

- HP/HT, LNG, deep offshore, sour gas, heavy oil

Ability to share experience with partners on giant developments

- Ichthys, Gladstone LNG in Australia
- Shtokman, Yamal LNG in Russia
- Heavy oil projects in Canada



Leading deep-offshore operator



Usan

- 180 kb/d & 180 Mcf/d
- First oil Q1 2012(e)



Laggan Tormore

- 500 Mcf/d
- First gas 2014(e)



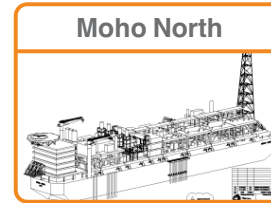
CLOV

- 160 kb/d & 230 Mcf/d
- First oil 2014(e)



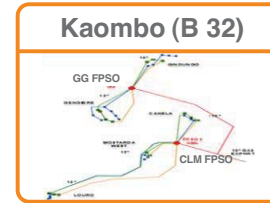
Egina

- 200 kb/d & 160 Mcf/d
- First oil 2016(e)



Moho North

- FPU + TLPW
- 100 kb/d & 90 Mcf/d
- First oil 2016(e)



Kaombo (B 32)

- 2 FPSOs
- 200 kb/d & 180 Mcf/d
- First oil 2016(e)

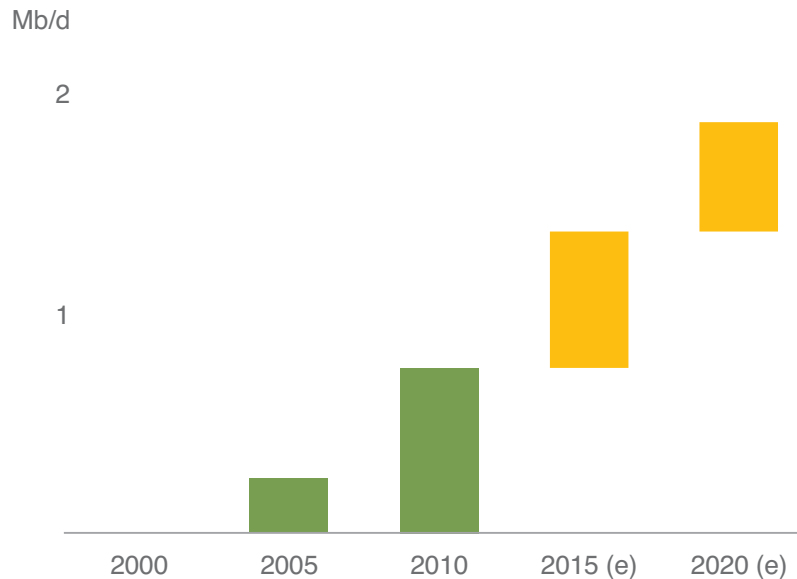


Pazflor

- 220 kb/d & 140 Mcf/d
- First oil Aug. 2011



Total-operated deep-offshore capacity

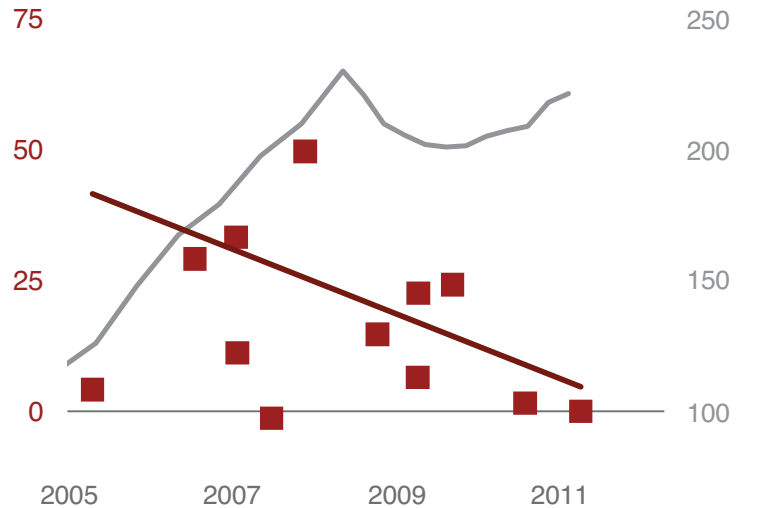


Approx. 450 wells by 2017 9 FPSOs, 2 FPUs

Delivering efficient and effective project management

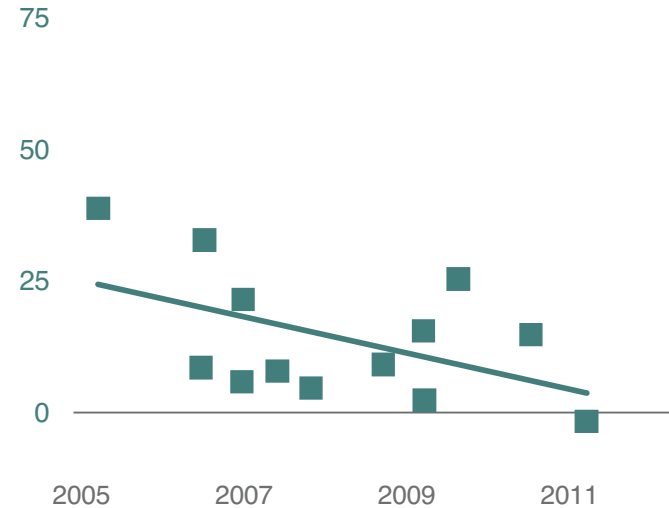
Budget control*

Cost variation from sanction (%)



Planning control*

Schedule variation from sanction (%)

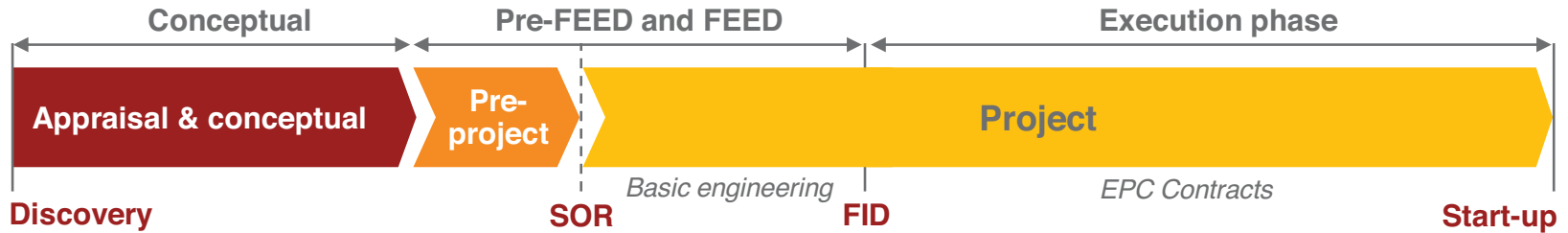


Despite increased complexity and local content, Total has established a track record of on-time on-budget delivery

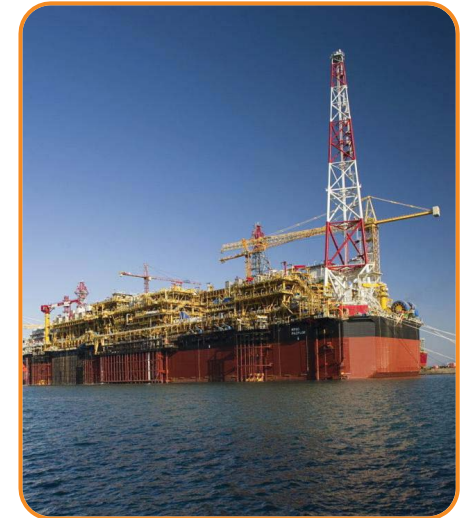
* variation between start-up and sanctioned figures for projects with CAPEX (100%) > 400 M\$

** CERA Upstream Capital Costs Index, base 100 in 2000

Quality engineering and faster execution



- ▶ Comprehensive appraisal based on thorough reservoir data acquisition
- ▶ Integration of disciplines from geosciences to development studies and project management
- ▶ Conceptual studies and pre-project made internally to control project definition
- ▶ Explicit Statement Of Requirements (SOR) before entering FEED
 - Based on robust internal standards (qualified ISO 9001)
- ▶ Balance between innovation when required and standardization when possible
- ▶ Strong involvement of TOTAL technical team during project execution to maintain quality while preserving cost and schedule



New organization in place to manage the complete project



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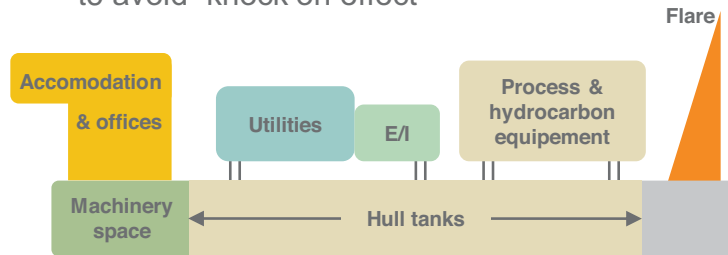
Safer and faster

Safety and Environment : priority and commitment

Life of field safety

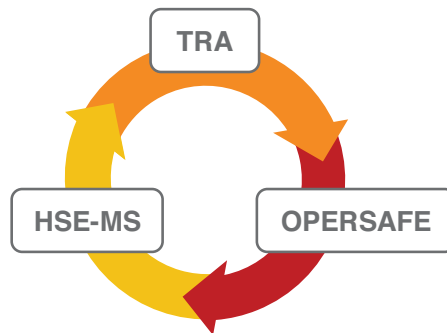
► Safety by design

- Segregation of process facilities to avoid “knock on effect”



- Process Safety Systems ESD, EDP

► Internal monitoring and audit program



TRA : Technological Risk Assessment

OPERSAFE : Company rule for auditing operating facilities

HSE-MS : HSE Management System

Reducing discharge

► Re-injection of produced water

► More energy efficient facilities

- Reduction of fuel gas usage
- Reduction of GHG emissions

Girassol-Jasmim



- Heavy duty gas turbines
- Waste heat recovery on turbines



Usan



- Aero-derivative gas turbines
- Waste heat recovery on turbines
- HC gas blanketing and vent gas recovery
- Flare gas recovery : zero continuous flaring

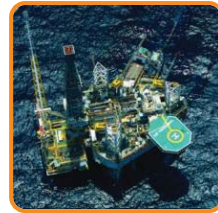
Deep-water light well intervention vessel

- ▶ **Safe, rapid and efficient service and intervention of subsea wells**
- ▶ **First operational ship in her class**
 - Heavy Lifting capabilities : 400 tons and 50 tons
 - Dual ROVs capabilities
 - High-pressure pumping
 - Well test system
 - Wire line & coiled tubing
- ▶ **Total's Light Well Intervention Package**
 - 7 3/8" (mono bore) – 10,000 psi



Developing a rapid intervention force to monitor and maintain our subsea assets in West Africa

Delivering projects safer and faster



- ▶ **Safety first**
 - Safety integrated into project design from conceptual stage
- ▶ **Keeping assets simple with sound conceptual studies**
 - Efficient technology selection and qualification process
- ▶ **Competitive bidding process**
- ▶ **Disciplined project management throughout execution**

***3,000 dedicated professionals committed
to safer and faster project development***

Disclaimer

This document may contain forward-looking statements, including within the meaning of the Private Securities Litigation Reform Act of 1995, notably with respect to the financial condition, results of operations, business, strategy and plans of TOTAL. Such statements are based on a number of assumptions that could ultimately prove inaccurate, and are subject to a number of risk factors, including currency fluctuations, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, environmental regulatory considerations and general economic and business conditions. Neither TOTAL nor any of its subsidiaries assumes any obligation to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise. Further information on factors which could affect the company's financial results is provided in documents filed by the Group with the French Autorité des Marchés Financiers and the U.S. Securities and Exchange Commission ("SEC").

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TOTAL. Performance indicators excluding the adjustment items, such as adjusted operating income, adjusted net operating income, and adjusted net income are meant to facilitate the analysis of the financial performance and the comparison of income between periods.

Adjustment items include:

(I) Special items

Due to their unusual nature or particular significance, certain transactions qualified as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, transactions such as restructuring costs or asset disposals, which are not considered to be representative of the normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to occur again within the coming years.

(II) Inventory valuation effect

The adjusted results of the Downstream and Chemicals segments are presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of its competitors.

In the replacement cost method, which approximates the LIFO (Last-In, First-Out) method, the variation of inventory values in the statement of income is, depending on the nature of the inventory, determined using either the month-end prices differential between one period and another or the average prices of the period rather than the historical value. The inventory valuation effect is the difference between the results according to the FIFO (First-In, First-Out) and the replacement cost.

(III) Effect of changes in fair value

As from January 1, 2011, the effect of changes in fair value presented as an adjustment item reflects for some transactions differences between internal measures of performance used by TOTAL's management and the accounting for these transactions under IFRS.

IFRS requires that trading inventories be recorded at their fair value using period-end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of trading inventories based on forward prices.

Furthermore, TOTAL, in its trading activities, enters into storage contracts, which future effects are recorded at fair value in Group's internal economic performance. IFRS precludes recognition of this fair value effect.

(IV) Until June 30, 2010, TOTAL's equity share of adjustment items reconciling "Business net income" to Net income attributable to equity holders of Sanofi

The adjusted results (adjusted operating income, adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items, excluding the effect of changes in fair value as from January 1st, 2011 and excluding TOTAL's equity share of adjustment items related to Sanofi until June 30, 2010.

Dollar amounts presented herein represent euro amounts converted at the average euro-dollar exchange rate for the applicable period and are not the result of financial statements prepared in dollars.

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to separately disclose proved, probable and possible reserves that a company has determined in accordance with SEC rules. We may use certain terms in this presentation, such as resources, that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 20-F, File N° 1-10888, available from us at 2, place Jean Millier – La Défense 6 – 92078 Paris – La Défense Cedex, France, or at our Web site: www.total.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's Web site: www.sec.gov.