

First quarter 2009 results: 2.8 billion dollars⁽¹⁾

Remaining dividend
1.14 euros per share
Ex dividend date
May 19, 2009⁽²⁾

Environment

In the first quarter 2009, the Brent oil price fell by more than 50% compared to the first quarter 2008 and 20% compared to the fourth quarter 2008. Supported by OPEC production cuts, Brent has traded around the 40-50\$/b range.

First quarter adjusted net income⁽³⁾

- 2.1 billion euros -35%
- 2.8 billion dollars -44%
- 0.95 euros per share -35%
- 1.23 dollars per share -43%

(1) adjusted net income

(2) pending approval at the May 15, 2009 Annual Shareholders meeting. Payment date on May 22, 2009. Ex date ADR May 14

(3) percent changes are relative to the same period 2008



Dear Shareholders

In an environment dominated by global recession, our first quarter 2009 adjusted net income expressed in dollars was 2.8 billion dollars (B\$), a decrease of 44% compared to the first quarter 2008, the most limited decrease among the majors. The Group invested 3.7 B\$, a pace comparable to the same period in 2008. The net-debt-to-equity ratio was 19% at March 31, 2009.

These results demonstrate the resilience and financial

strength of the Group and its capacity to pursue its development in a weak environment.

While keeping its commitment to safety and the environment, Total initiated plans in all of its segments to reduce costs and optimize pending projects. In addition, the Group continued to seize targeted opportunities to strengthen its portfolio for the long term. Notably, Total entered into a strategic alliance for exploration in the Gulf of Mexico. This venture, along with recent contract extensions in key countries, reaffirms the Group's confidence in its model for organic growth to create value over the long term.

Total, as a leading player in most countries where it operates, continues, more than ever, to participate in the development of local economies. Our financial strength and discipline allow us to pursue our strategy of maintaining a strong investment program, an ongoing level of recruitment, and socially responsible actions to sustain our model for growth.

Thank you for your confidence and your loyalty.

Christophe de Margerie
Chief Executive Officer

Highlights since the beginning of the first quarter 2009

- Upstream production of 2,322 kboe/d in the first quarter 2009
- Started up deep-offshore Nigeria Akpo field
- Formed a strategic alliance with Cobalt International Energy, L.P. for deep-offshore Gulf of Mexico exploration
- Extended contract for Gasco joint venture in the United Arab Emirates, renewed contracts with Libyan national oil company, and extended concessions in Argentina
- Consolidated European styrene production at Gonfreville plant with start-up of expanded world-class unit
- Announced plans to adapt and modernize refining and petrochemicals activities in France
- Announced a project to build a plant in France to manufacture silicon wafers to supply the photovoltaic industry
- Partnership with GDF SUEZ for the EPR project in Penly in France

Individual shareholder relations:

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The press release and the 2009 shareholder's calendar are available on our website www.total.com

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