Question on everyone´s mind ?

- ✓ *Balancing between energy security and net-zero goals*
- ✓ *Can both be obtained simultaneously ?*

A sustainable multi-energy company

✓ *Is it achievable ?*

01.

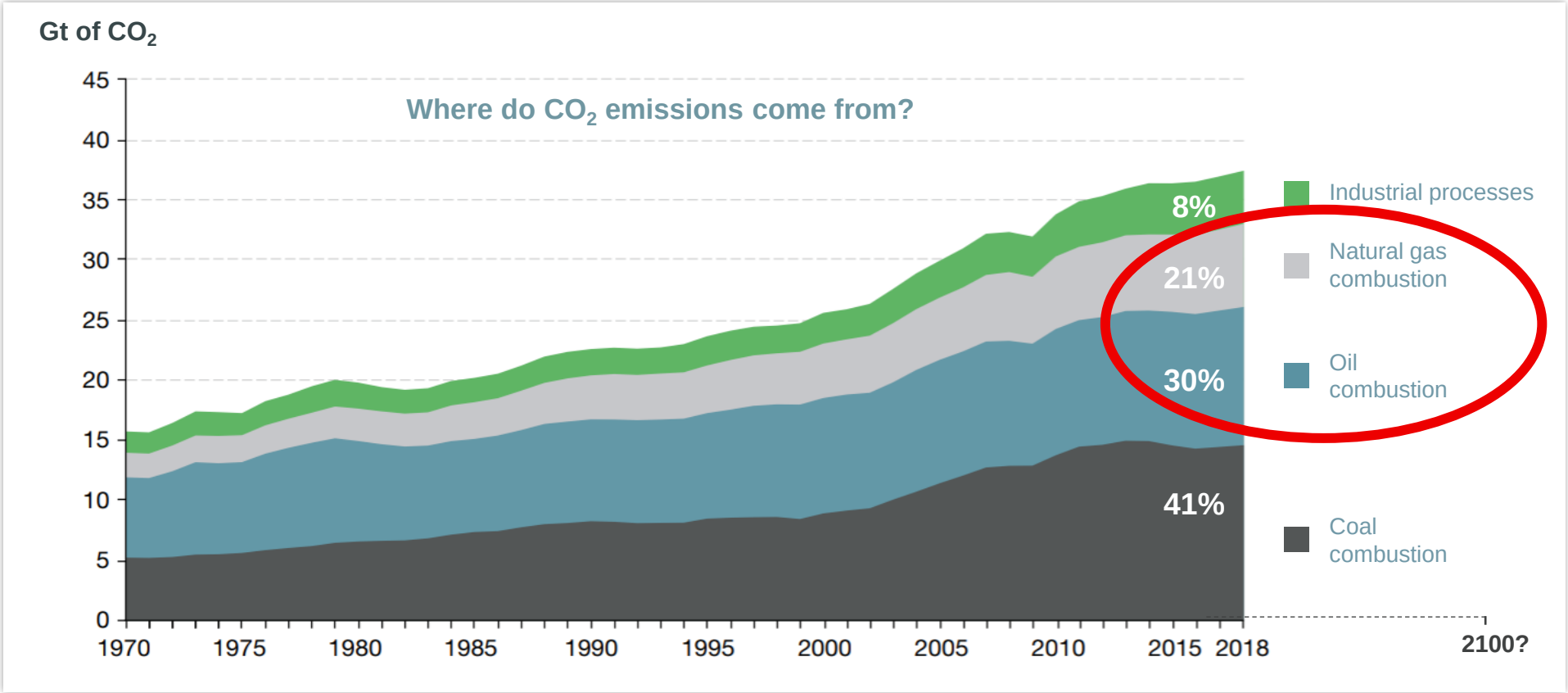
What is our departure point?

Climate context and energy challenges

- **Climate change is a reality** and requires society as a whole to mobilise.
- The climate´s eqilibrium is being disrupted mainly by greenhouse gas emissions **stemming from human activity**
- The increase in the world´s population and the improvement in its standard of living have led to a **steady increase in energy consuption**

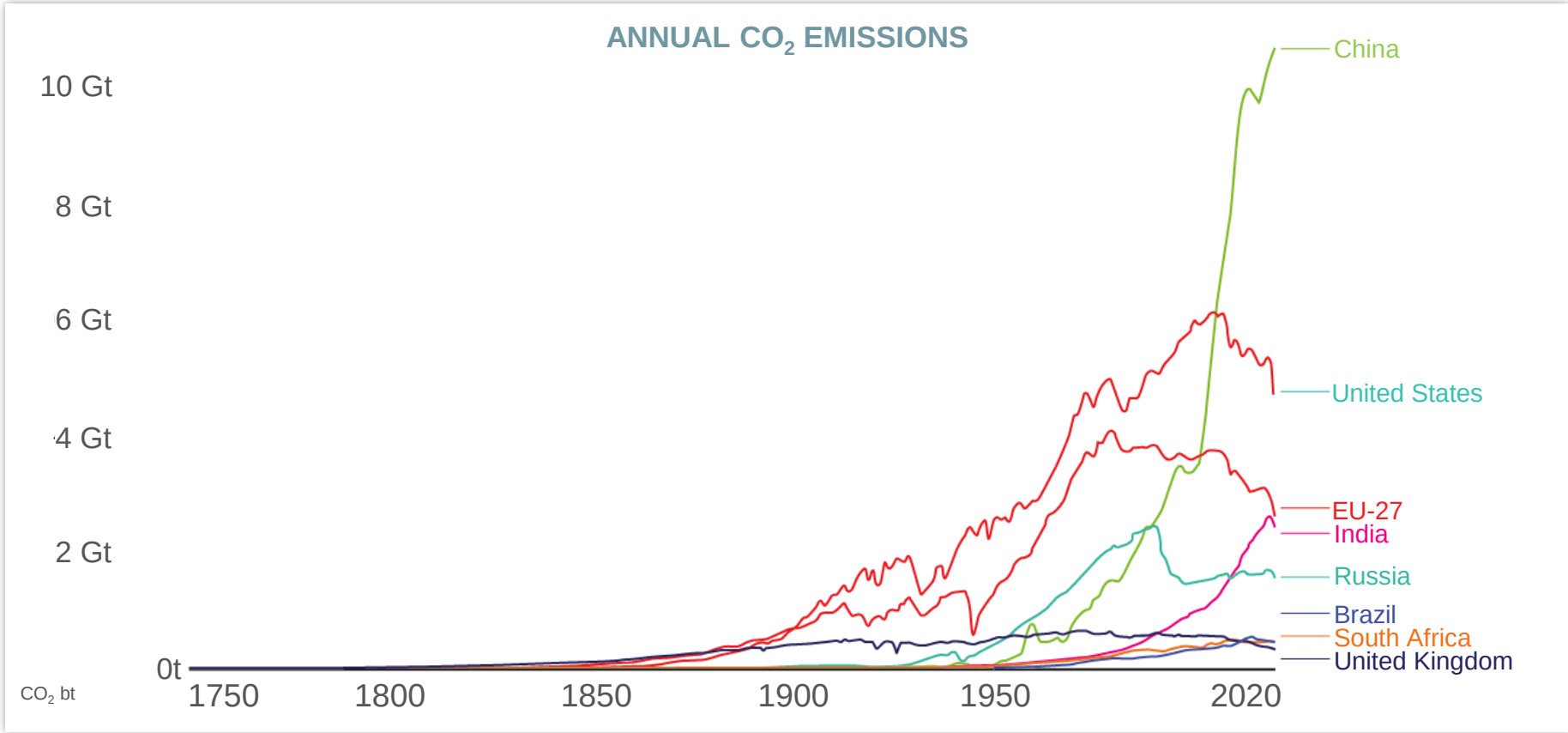
What is our departure point?

CO_2 emissions due to energy consumption



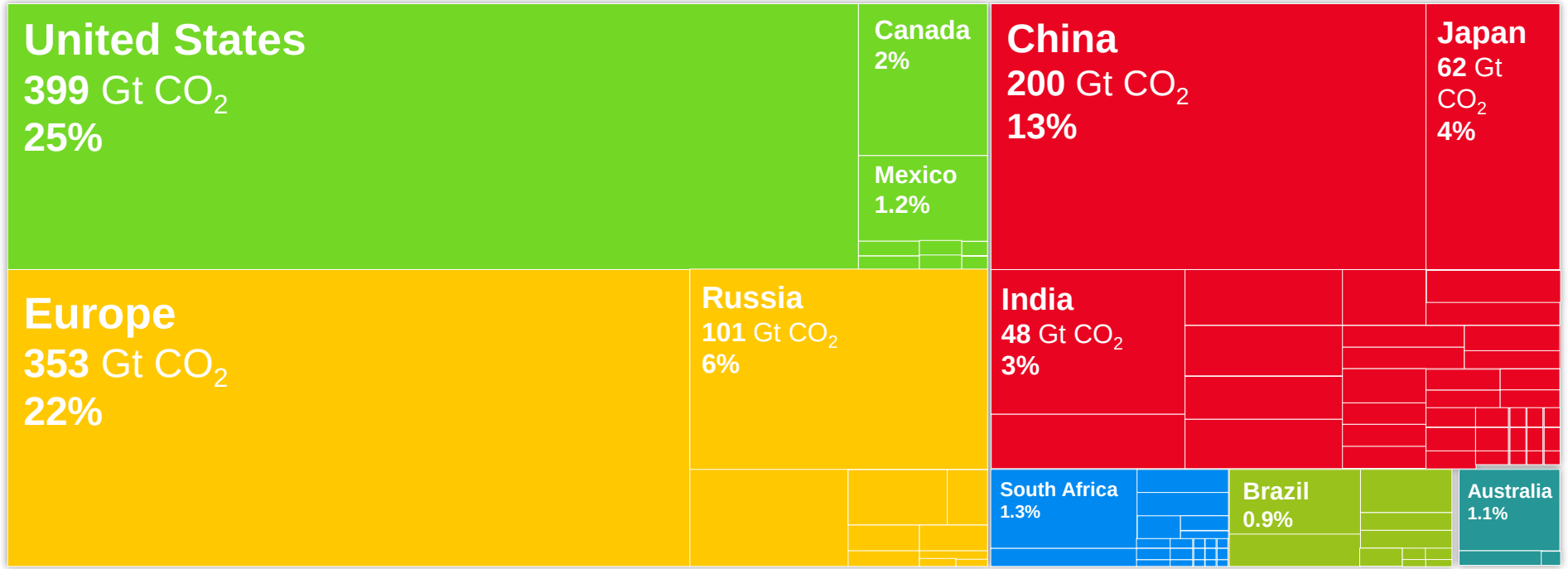
What is our departure point?

CO_2 emissions worldwide



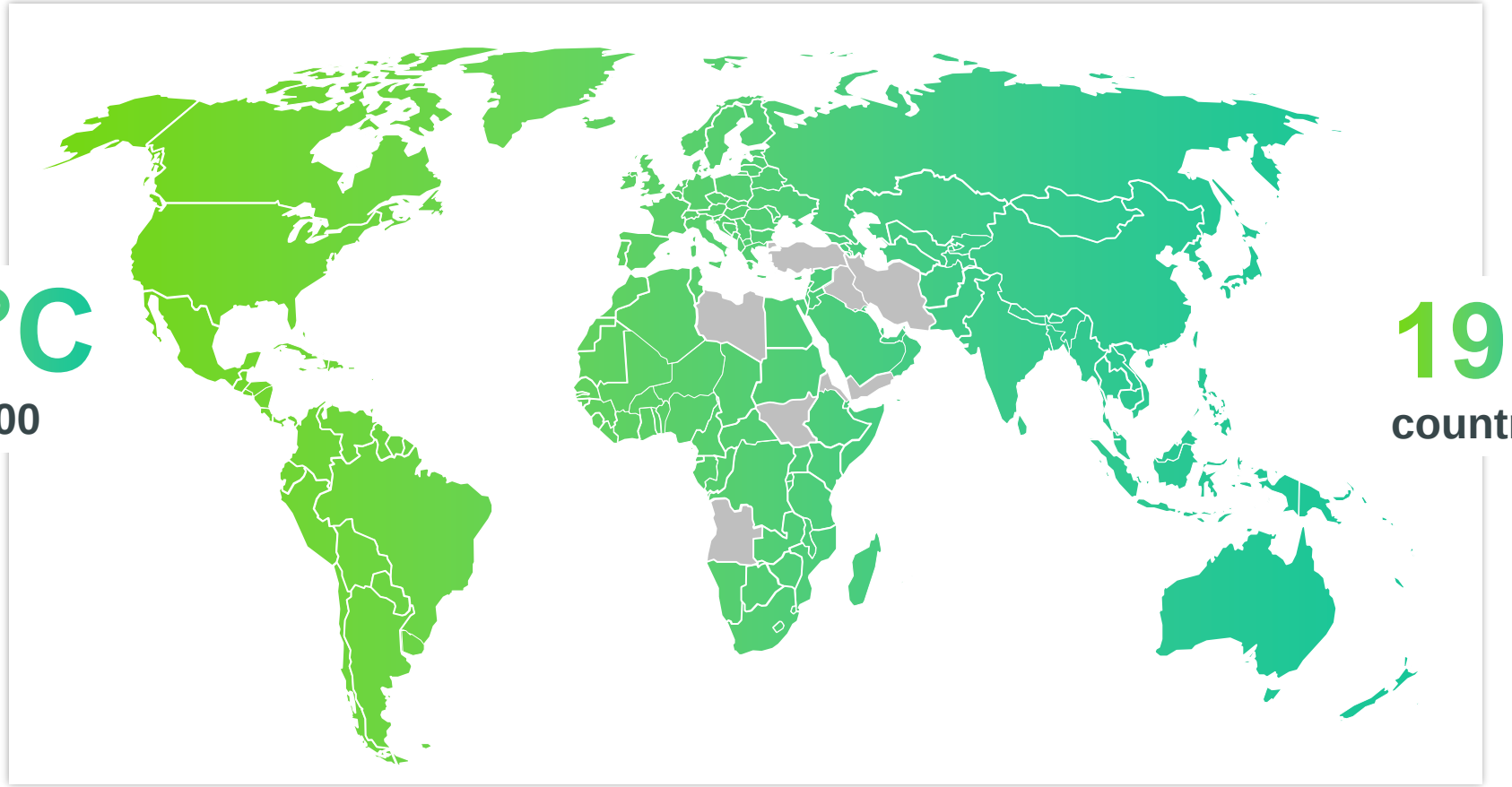
What is our departure point?

Cumulative CO_2 emissions from 1971 to 2017



Paris Agreement
COP21

State of the Paris Agreement



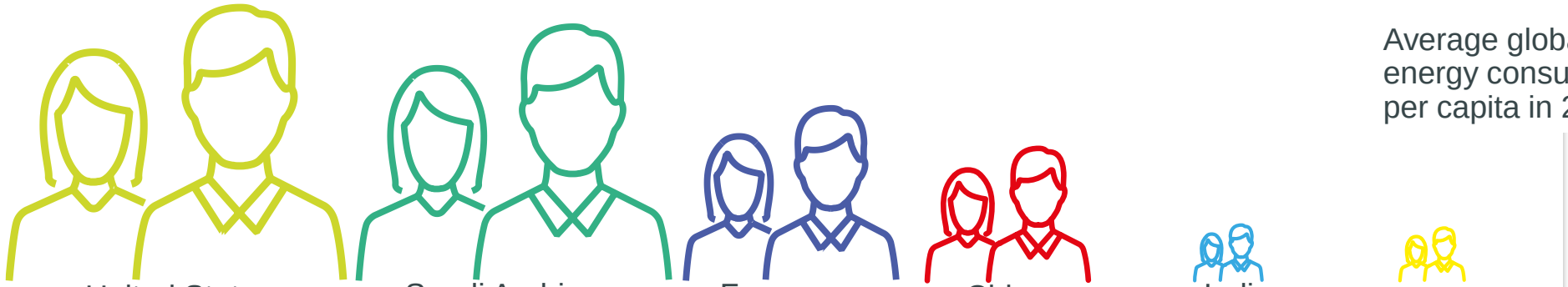
<2°C
in 2100

197
countries

& COP26 Glasgow Climate Pact European Green Deal Fit for 55

Energy demand

A contrasting situation between developed and emerging countries



80

Gj/inhab

Average global primary energy consumption per capita in 2019

Energy mix scenarios

The energy mix according to TotalEnergies and the IEA

TotalEnergies

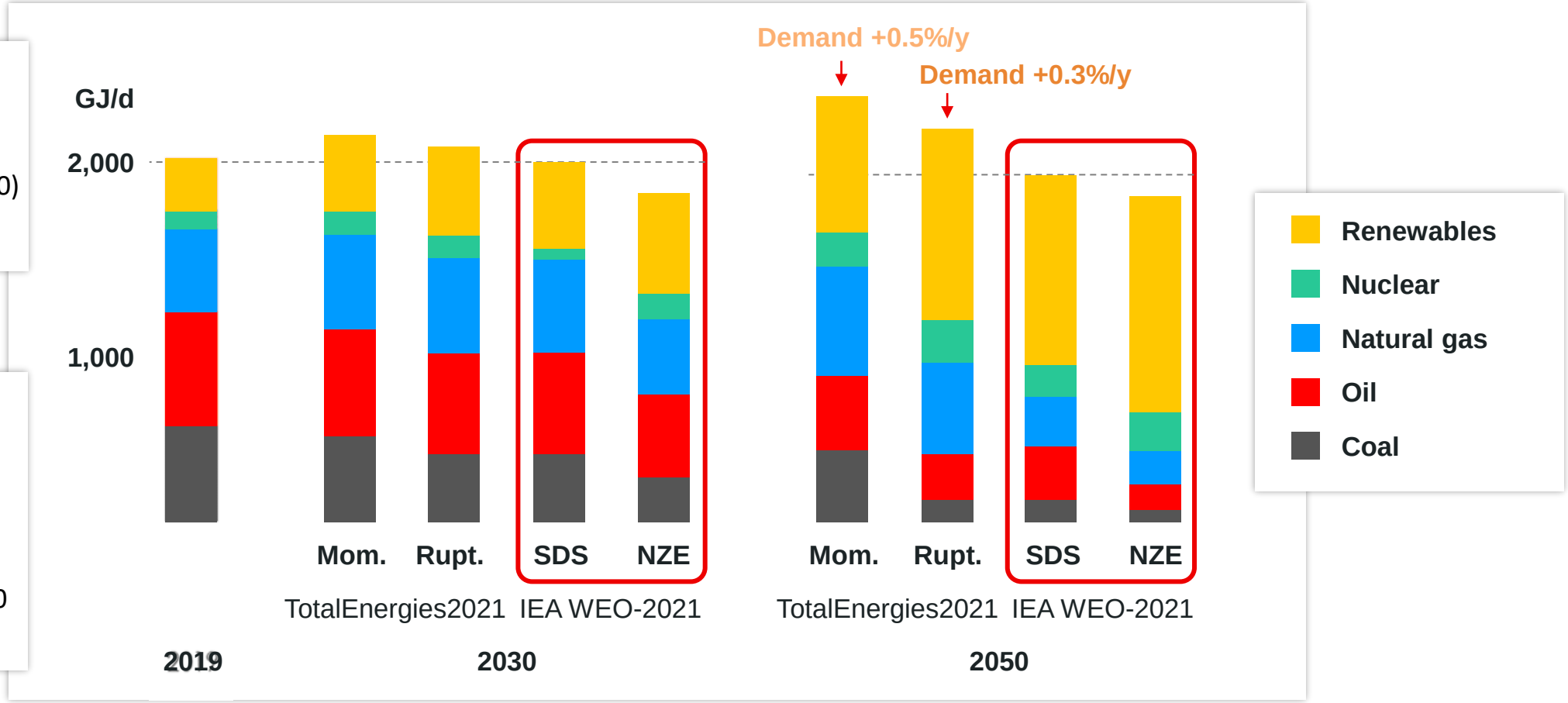
Momentum (+2,3°C in 2100)

Rupture (<2°C in 2100)

IEA International Energy Agency

Sustainable Development Scenario (SDS)

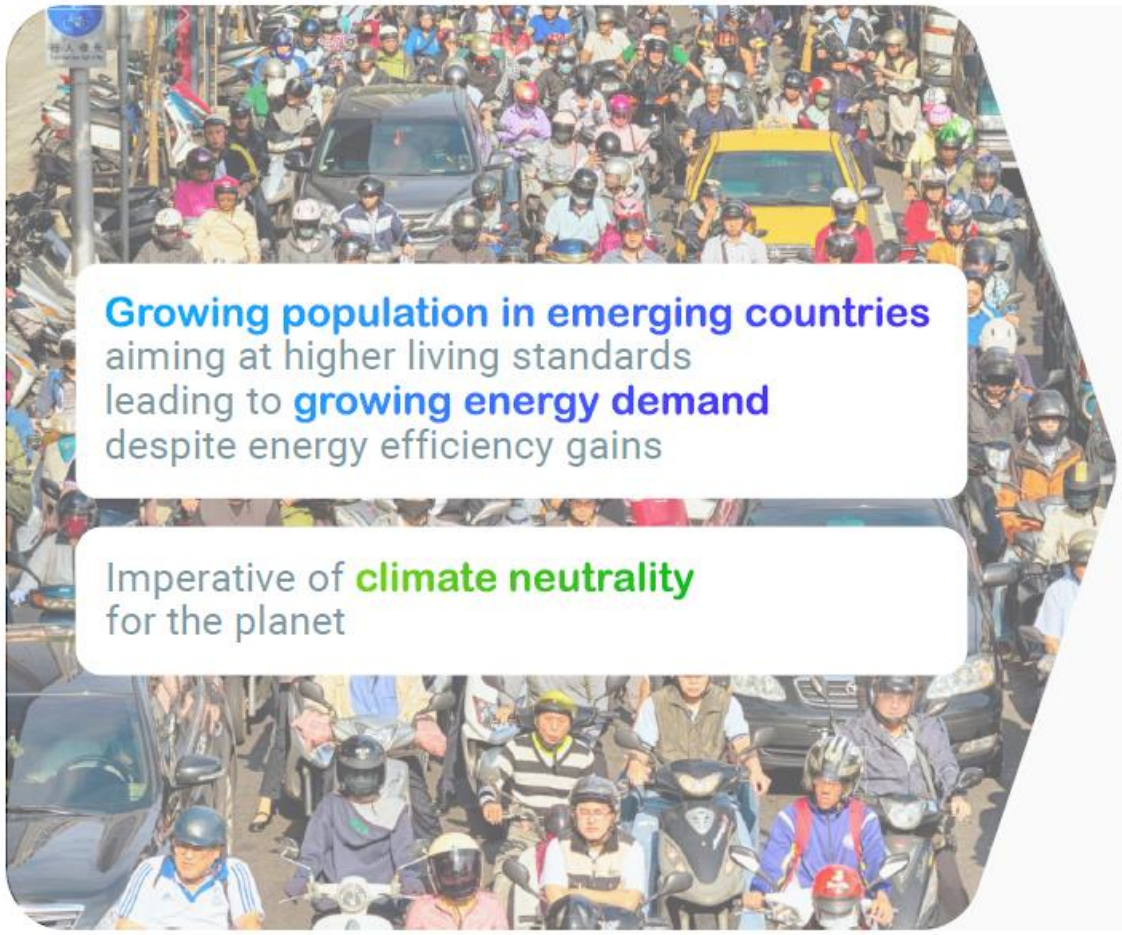
Net Zero Emissions by 2050 Scenario (NZE)



The IEA scenarios, unlike those TotalEnergies, foresee a fall in energy demand

Net Zero by 2050, evolution of energy markets

Global trends underpinning evolution of energy markets



Oil

- → Acceleration of innovation to substitute oil use
- → Oil demand plateau then decline from 2030+ with impact on long-term prices

Natural gas, transition fuel

- → LNG driving growth

New molecules

- → Biofuels, biogas, hydrogen, e-fuels

Electricity

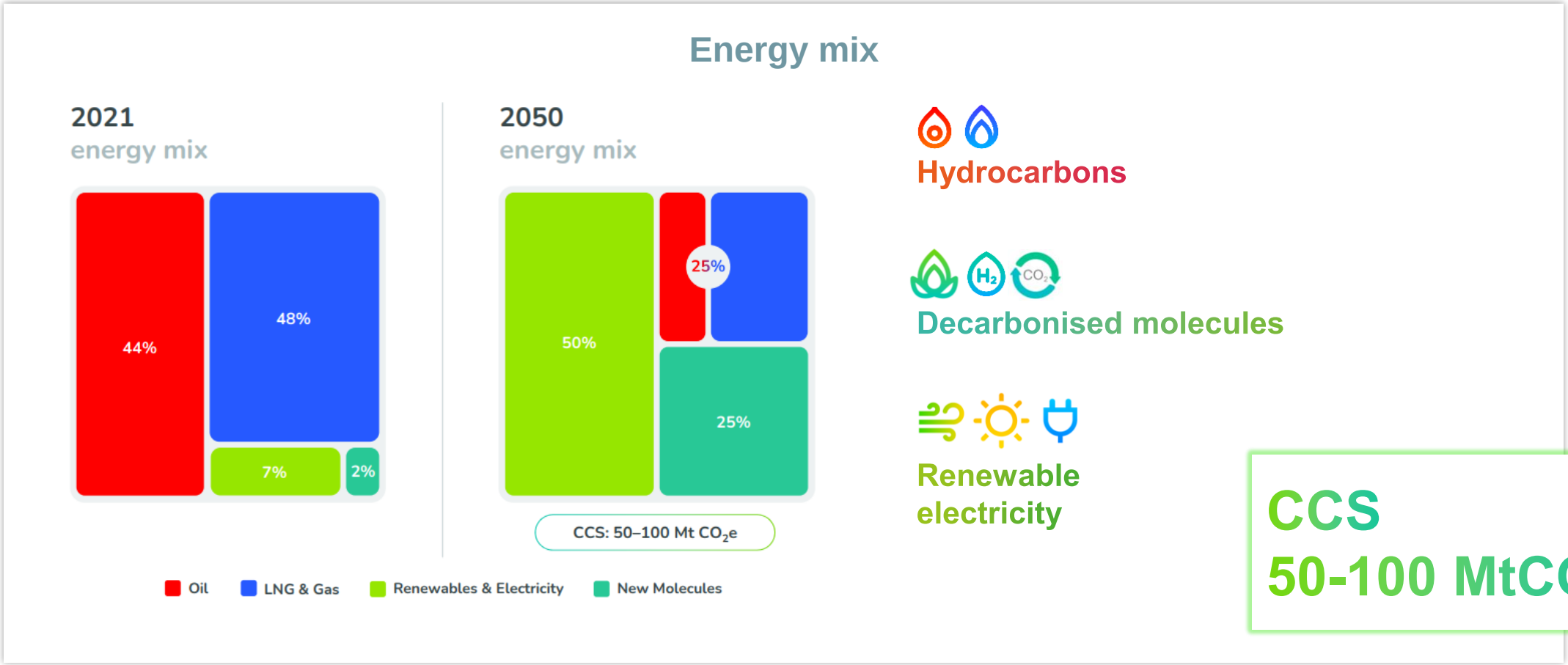
- → Growing demand further increased by Net Zero policies
- → Renewables will decarbonize power generation

Carbon sinks

- → Required to achieve Net Zero

Net Zero by 2050, our energy mix

A vision of the TotalEnergies carbon neutral energy mix by 2050

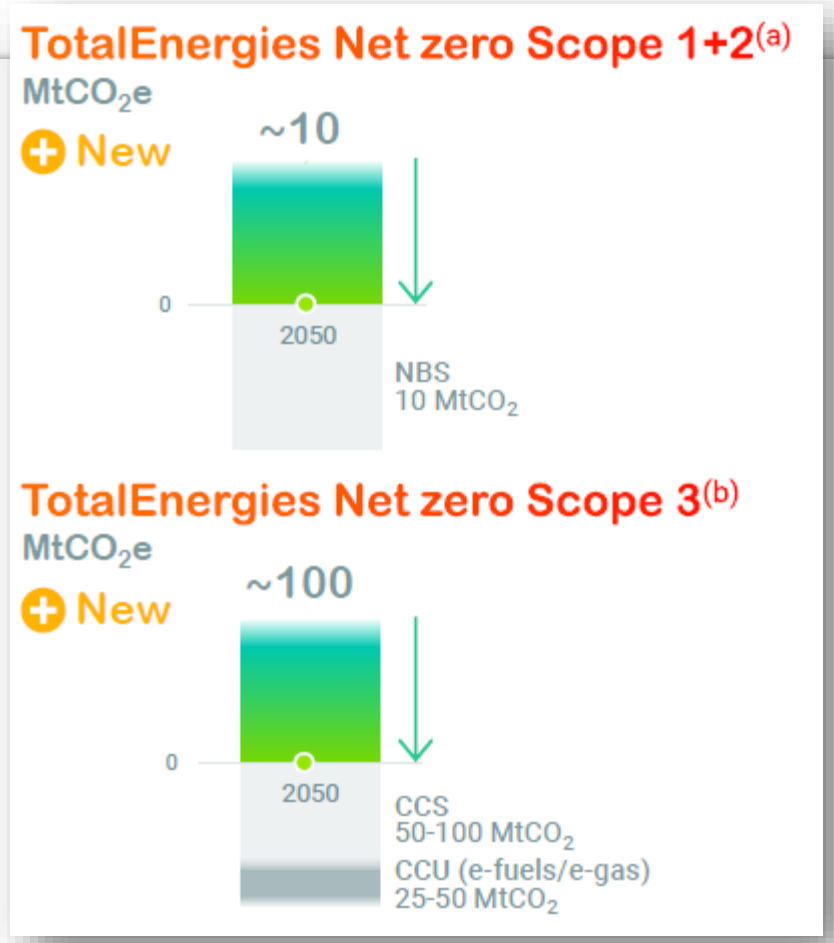


Net Zero by 2050, a vision for a Net Zero company

Reinventing a net zero energy system means

In 2050 (scope 1) :

- ✓ 50% of the energy produced by TE would be renewable electricity (500 TWh/y)
- ✓ New molecules would account for 25% of the energy produced (50 Mt/y – biogas, H2 and e-fuels)
- ✓ Only 1 Mb/day of hydrocarbons (4x less than in 2030)
- ✓ These hydrocarbons would represent around 10 Mt/y of Scope 1 emissions, which would be fully off-set by nature-based carbon sink solutions (NBS)



In 2050 (scope 3) :

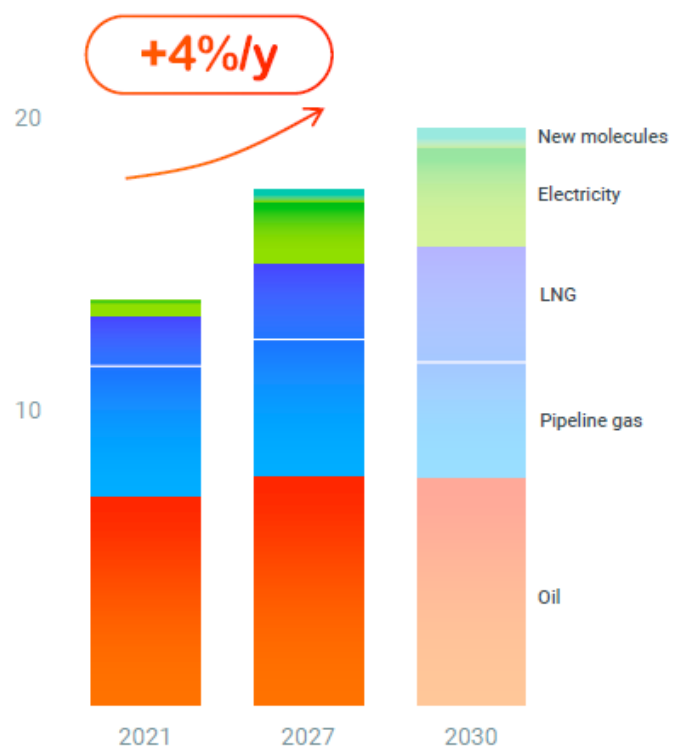
These hydrocarbons would represent **Scope 3** emissions of around **100 Mt/y.** To get to net zero, we need to „eliminate“ the equivalent of 100 Mt of CO2/y by developing :

- ✓ A carbon storage service (CCS) for customers that would store 50 to 100 Mt/y of CO2
- ✓ An industrial e-fuels activity that would avoid 25 to 50 Mt/y of CO2

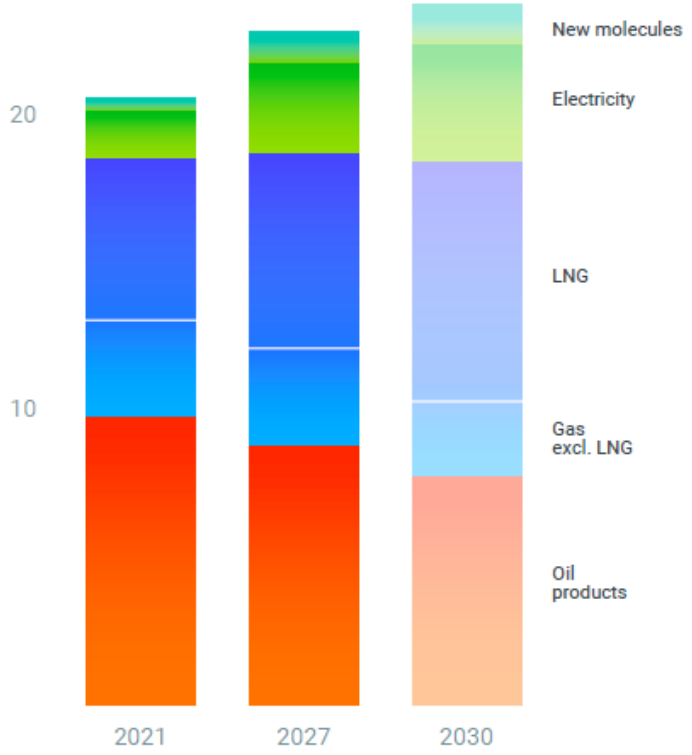
2021-2030: decade of transformation

A decade of growth and transformation to build a multi-energy company

Energy production
PJ/d (excluding Russia)



Energy sales
PJ/d (excluding Russia)



02.
Transforming to reinvent energy

Key Takeaways

- 2030 target : **produce 30% more energy** compared to 2020, primarily through LNG and electricity.
- For TotalEnergies, **natural gas** is a **key energy in the transition.**
- We aim to become **one of the 5 global producers of renewable energy.**
- To achieve its objectives, we are redefining our capital allocation strategy by investing > 50% in renewables energies, LNG and Gas.

TotalEnergies

Electricity: becoming a leader in renewable electricity

- **Our ambition in 2050:** Energy production mix consisting of **50% renewable energy and electricity**
- **One of the Top 5 producers of** renewable electricity **world-wide**
- **On course for 2030:** 15% electricity sales mix, 100 GW of gross capacity

Transforming to reinvent energy

Gas / LNG

Natural gas / LNG, a key energy in the transition

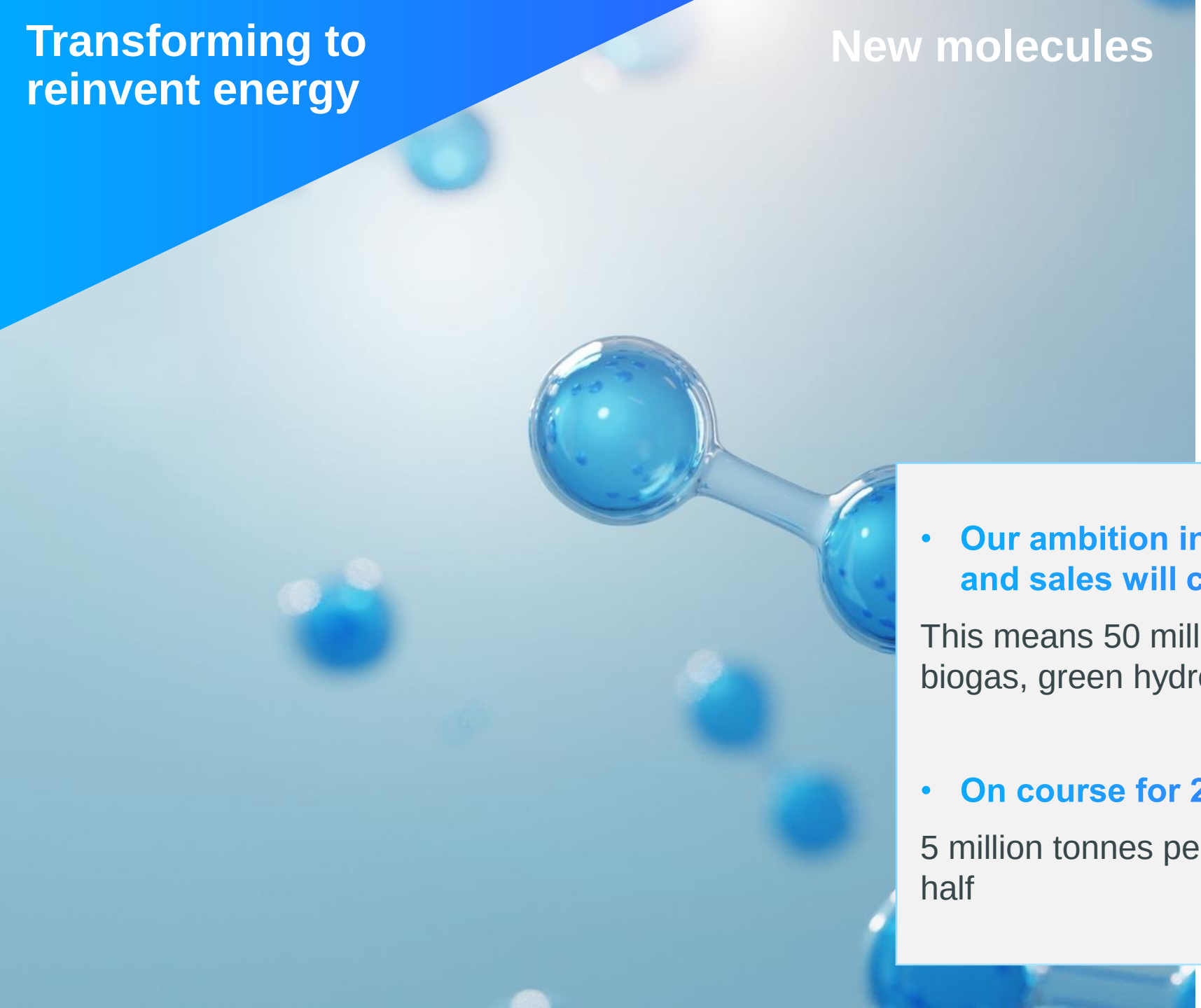
- **Our ambition 2050:** the energy mix will consist of **25% oil and gas (through LNG),**
- **The 2030 target:** to double our LNG production
- **No. 2 world-wide private player in LNG, champion in low-carbon LNG**
- Commitment to **lower our methane emissions by 80%** by 2030

TotalEnergies

Oil and petroleum products: adapting to demand

To **reduce GHG emissions due to petroleum products (Scope 3):**

- **Idea 1:** decrease our low-profitability sales
- **Idea 2:** develop non-fuel sales
- **Idea 3:** increase sales of products that do not generate CO2 in Scope 3 (bitumen, lubricants, etc.)



Decarbonised molecules

- **Our ambition in 2050: 25% of our production and sales will come from new molecules**

This means 50 million tonnes per year of biofuels, biogas, green hydrogen and e-fuels

- **On course for 2030: + biofuels, biogas**

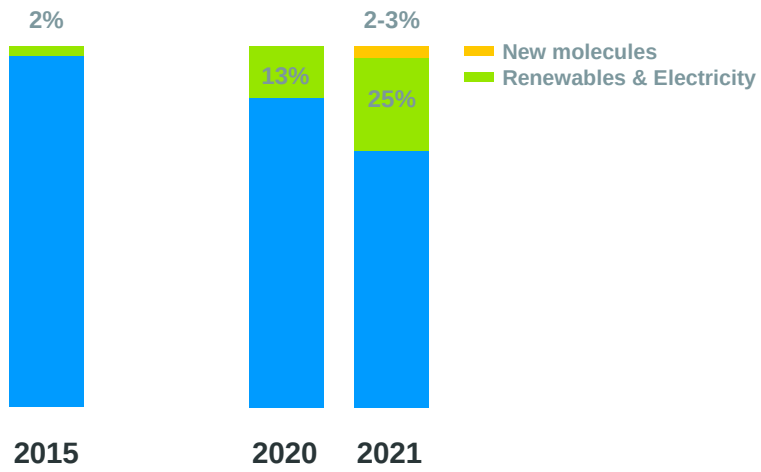
5 million tonnes per year to cut our CO2 emissions in half

Capital allocation strategy

Transforming to reinvent energy

Investing to build a sustainable multi-energy company

STRONG GROWTH IN INVESTMENTS IN ELECTRICITY AND RENEWABLES



> 50% OF INVESTMENTS RELATED TO GROWTH 33% OF CAPEX DEVOTED TO NEW ENERGIES