



Building a multi-energy company

Energy is reinventing itself, so are we



TotalEnergies

Our purpose is to supply to as many people as possible
reliable, affordable, clean energy...

...for sustainable and increased returns to our shareholders

More energy

Less emissions

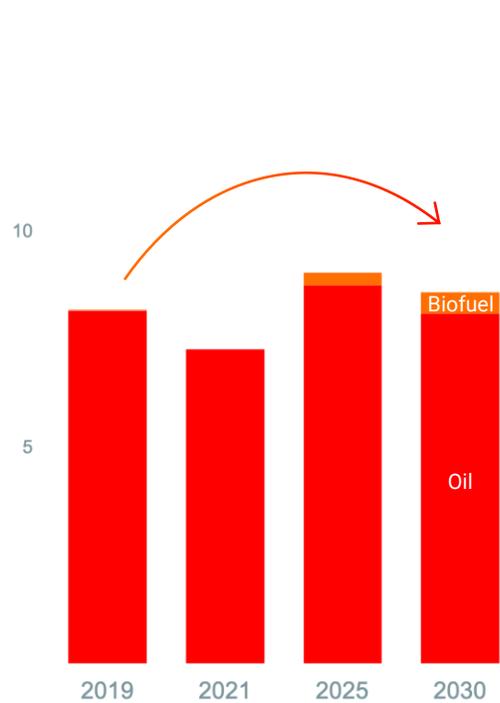
Always more sustainable

Increased returns

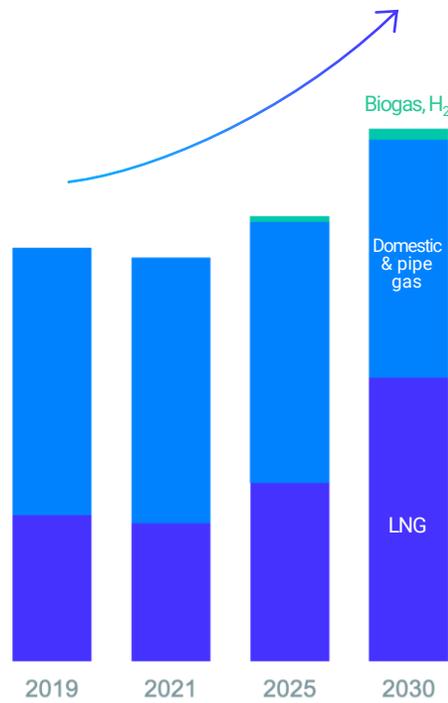


2020-2030: decade of transformation

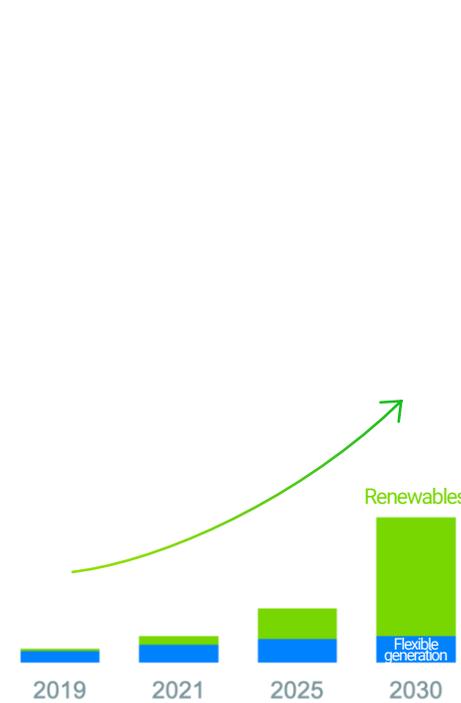
Peak oil production
PJ/d



Gas, transition fuel
PJ/d



Growth in electricity
from renewables
PJ/d



Production
growth

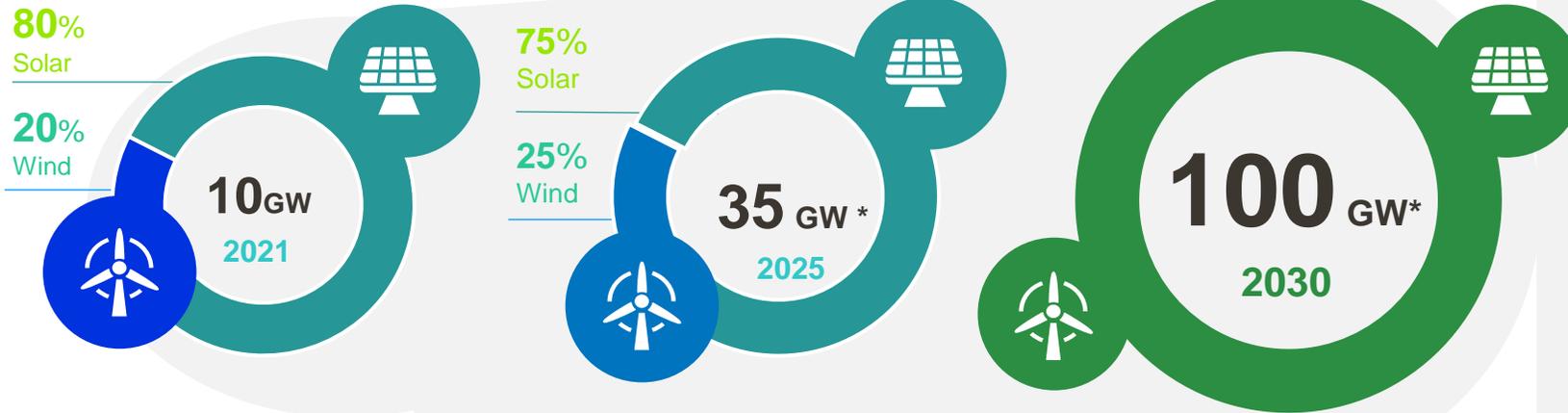
+30%

driven by LNG
and Electricity

to **23 PJ/d**
by 2030

GETTING TO NET ZERO: MORE ENERGY, LESS CARBON

Reaching a production of 100 GW by 2030 and becoming a Top Renewables Player



*Gross capacity



2050
Net Zero ambition



+\$2 bn/yr investment
in electricity and renewables



Becoming a **multi-energy**
company



Active in renewables **since 2011**



40% electricity in TotalEnergies'
sales mix by 2050



1 Fastest start on clean energy
among European energy majors



Set to cover with renewable
electricity all power needs of its
industrial sites in Europe (by
2025) and in the US

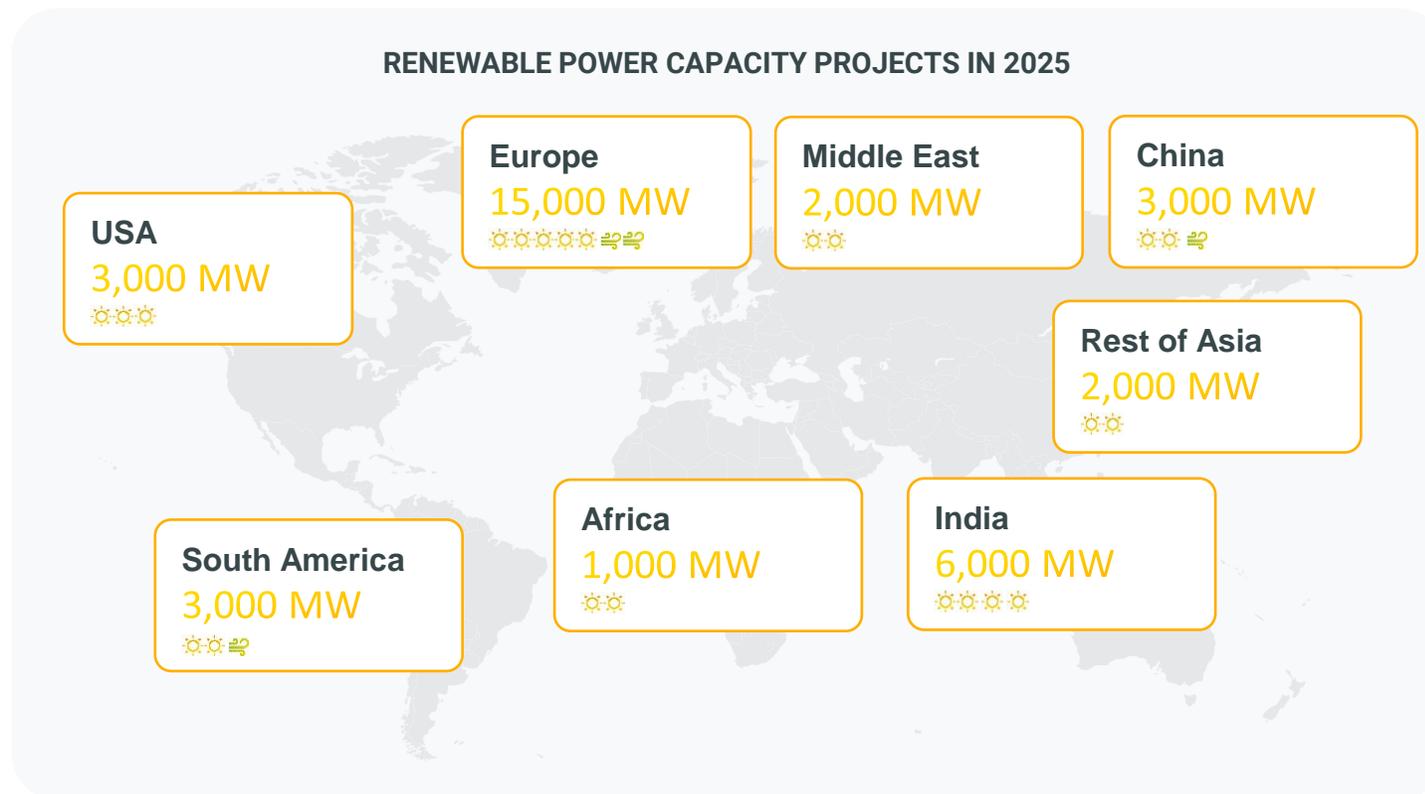
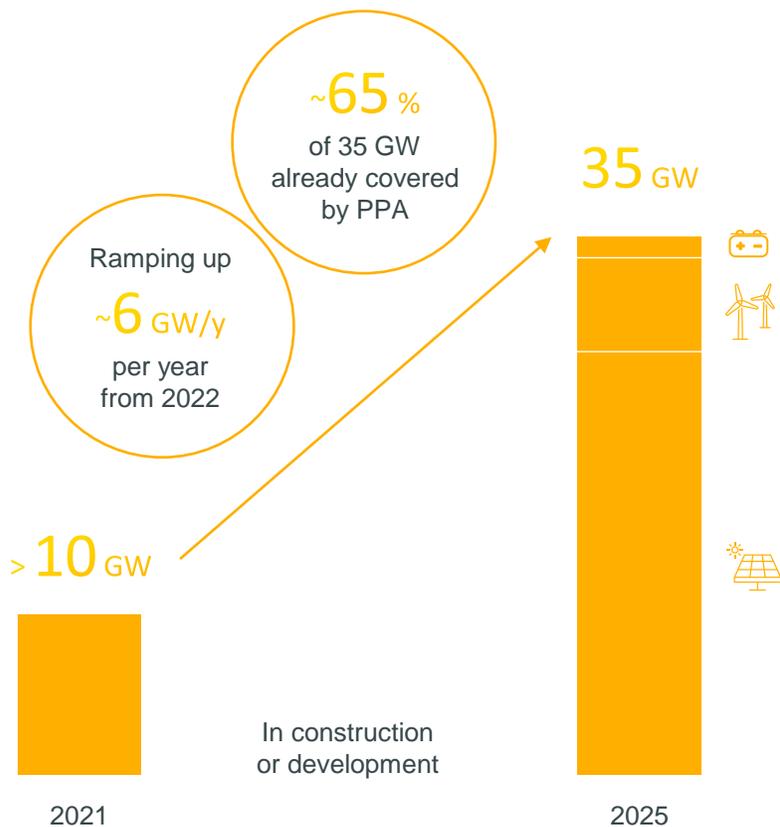


2000 TotalEnergies sites
already solarized worldwide



Teams and expertise across the
entire electricity value chain

A DERISKED PORTFOLIO TO SUPPORT GROWTH TO 35 GW BY 2025





TotalEnergies

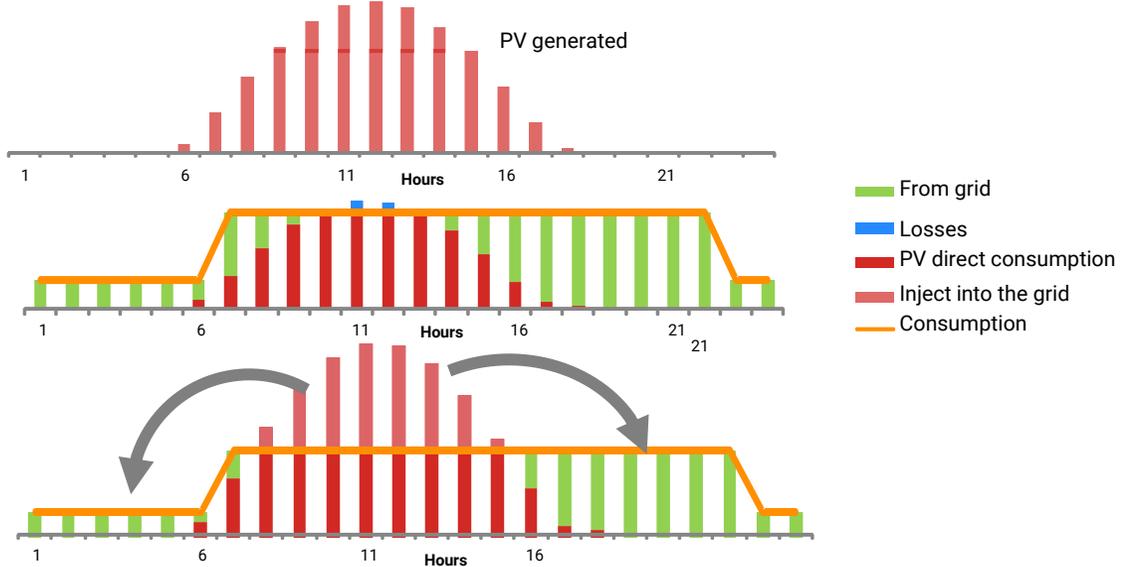
On-grid or Off-grid: Different Complexity

ON GRID

Feed-in-Tariff / PPA

Self Consumption / Corporate PPA

Net metering or peak shifting with batteries

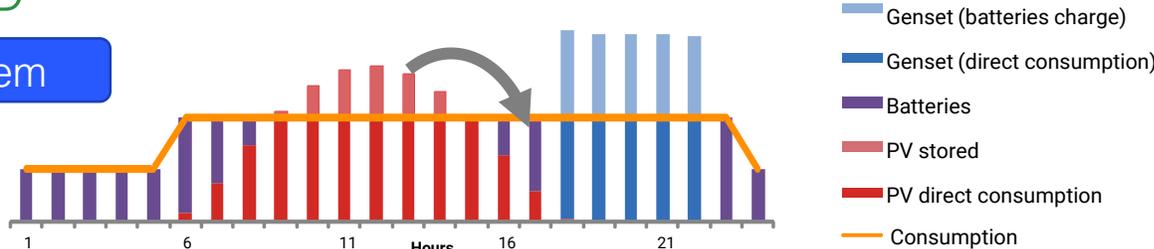


ON GRID SYSTEM:
Easy to implement
(permanent grid back-up)

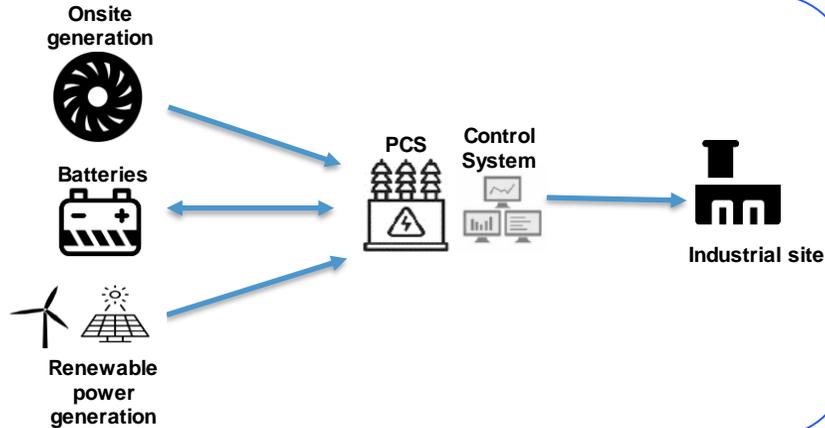
OFF GRID SYSTEMS:
More complex
More expensive

OFF GRID

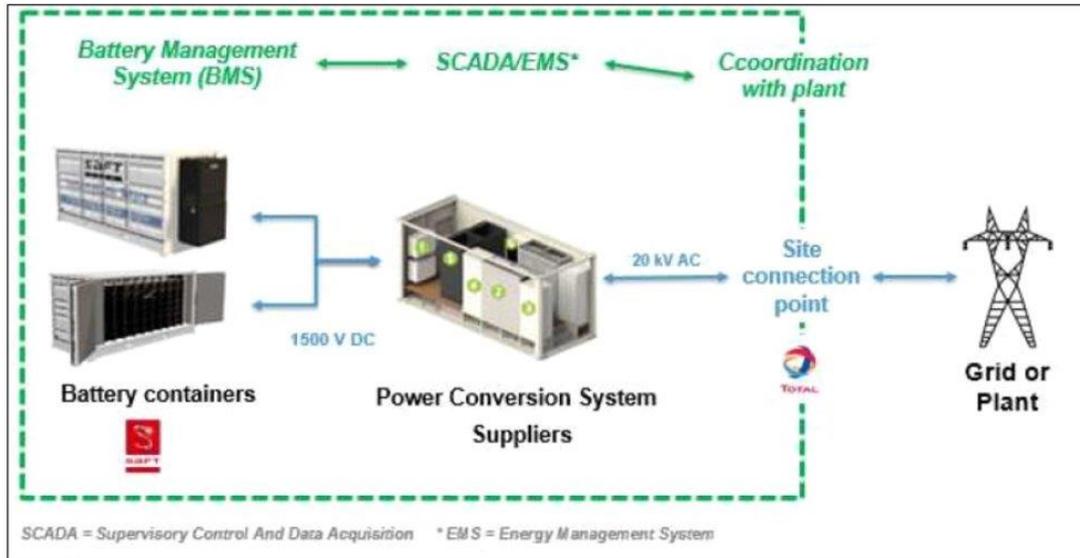
Hybrid system



25% of energy from PV, 75% of energy from others (inc.storage)



Battery Energy Storage System (BESS)



3 roles for BESS on hybrid systems:

- **PV variability control**: to smooth PV power variation due to weather and to remain within Gas Turbine's ramp up rates
- **Spinning reserve replacement** : to replace back-up running GT and reduce CO2 emissions by running at higher efficiency
- **Peak shifting** : to store PV overproduction during the day and discharge at night and increase PV penetration up to 90-100%

Sizing and cost of BESS depends on site requirements:

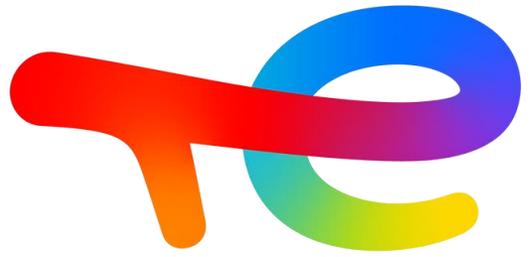
- Power: maximum instantaneous power needs => in MW
- Energy: maximum energy storage => in MWh

Typical container size:

- C/1 (NMC technology): 2 MW power / 2.5 MWh energy
- C/6 (LFP technology) : 0,5 MW power / 2.5 MWh energy

NMC : Lithium + Nickel Manganese Cobalt

LFP: Lithium Fer Phosphate



TotalEnergies

THANK YOU

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Disclaimer



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These forward-looking statements are not historical data and should not be interpreted as assurances that the perspectives, objectives or goals announced will be achieved. They may prove to be inaccurate in the future, and may evolve or be modified with a significant difference between the actual results and those initially estimated, due to the uncertainties notably related to the economic, financial, competitive and regulatory environment, or due to the occurrence of risk factors, such as, notably, the price fluctuations in crude oil and natural gas, the evolution of the demand and price of petroleum products, the changes in production results and reserves estimates, the ability to achieve cost reductions and operating efficiencies without unduly disrupting business operations, changes in laws and regulations including those related to the environment and climate, currency fluctuations, as well as economic and political developments, changes in market conditions, loss of market share and changes in consumer preferences, or pandemics such as the COVID-19 pandemic. Additionally, certain financial information is based on estimates particularly in the assessment of the recoverable value of assets and potential impairments of assets relating thereto.

Neither TotalEnergies SE nor any of its subsidiaries assumes any obligation to update publicly any forward-looking information or statement, objectives or trends contained in this document whether as a result of new information, future events or otherwise. The information on risk factors that could have a significant adverse effect on TotalEnergies' business, financial condition, including its operating income and cash flow, reputation, outlook or the value of financial instruments issued by TotalEnergies is provided in the most recent version of the Universal Registration Document which is filed by TotalEnergies SE with the French Autorité des Marchés Financiers and the annual report on Form 20-F filed with the United States 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 TotalEnergies. In addition to IFRS measures, certain alternative performance indicators are presented, such as performance indicators excluding the adjustment items described below (adjusted operating income, adjusted net operating income, adjusted net income), return on equity (ROE), return on average capital employed (ROACE), gearing ratio, operating cash flow before working capital changes, the shareholder rate of return. These indicators are meant to facilitate the analysis of the financial performance of TotalEnergies and the comparison of income between periods. They allow investors to track the measures used internally to manage and measure the performance of TotalEnergies.

These adjustment items include:

1. 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.

2. Inventory valuation effect

The adjusted results of the Refining & Chemicals and Marketing & Services 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 TotalEnergies' principal 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 price differentials 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.

3. Effect of changes in fair value

The effect of changes in fair value presented as an adjustment item reflects, for some transactions, differences between internal measures of performance used by TotalEnergies' 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.

TotalEnergies, in its trading activities, enters into storage contracts, whose future effects are recorded at fair value in TotalEnergies' internal economic performance. IFRS precludes recognition of this fair value effect.

Furthermore, TotalEnergies enters into derivative instruments to risk manage certain operational contracts or assets. Under IFRS, these derivatives are recorded at fair value while the underlying operational transactions are recorded as they occur. Internal indicators defer the fair value on derivatives to match with the transaction occurrence.

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.

Euro amounts presented for the fully adjusted-diluted earnings per share represent dollar amounts converted at the average euro-dollar (€-\$) exchange rate for the applicable period and are not the result of financial statements prepared in euros.

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 press release, such as "potential reserves" or "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 the Form 20-F of TotalEnergies SE, File N° 1-10888, available from us at 2, place Jean Millier – Arche Nord Coupole/Regnault - 92078 Paris-La Défense Cedex, France, or at our website totalenergies.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's website sec.gov.