

Total as a leader in LNG Market : a contribution to Energy bridges between Russia and Japan

Michael BORRELL, Tokyo, November 06th, 2015

ACTIVE IN ALL SEGMENTS OF THE GAS VALUE CHAIN

Gas Production



50% of Total
production in 2014

Shipping



2014: 2 vessels
2020: 12 vessels

Regasification



2014: 4 terminals
2020: 5 terminals

Upstream

Midstream

Downstream

Liquefaction



2014: 12 Mt capacity
2020: 20 Mt capacity

Trading



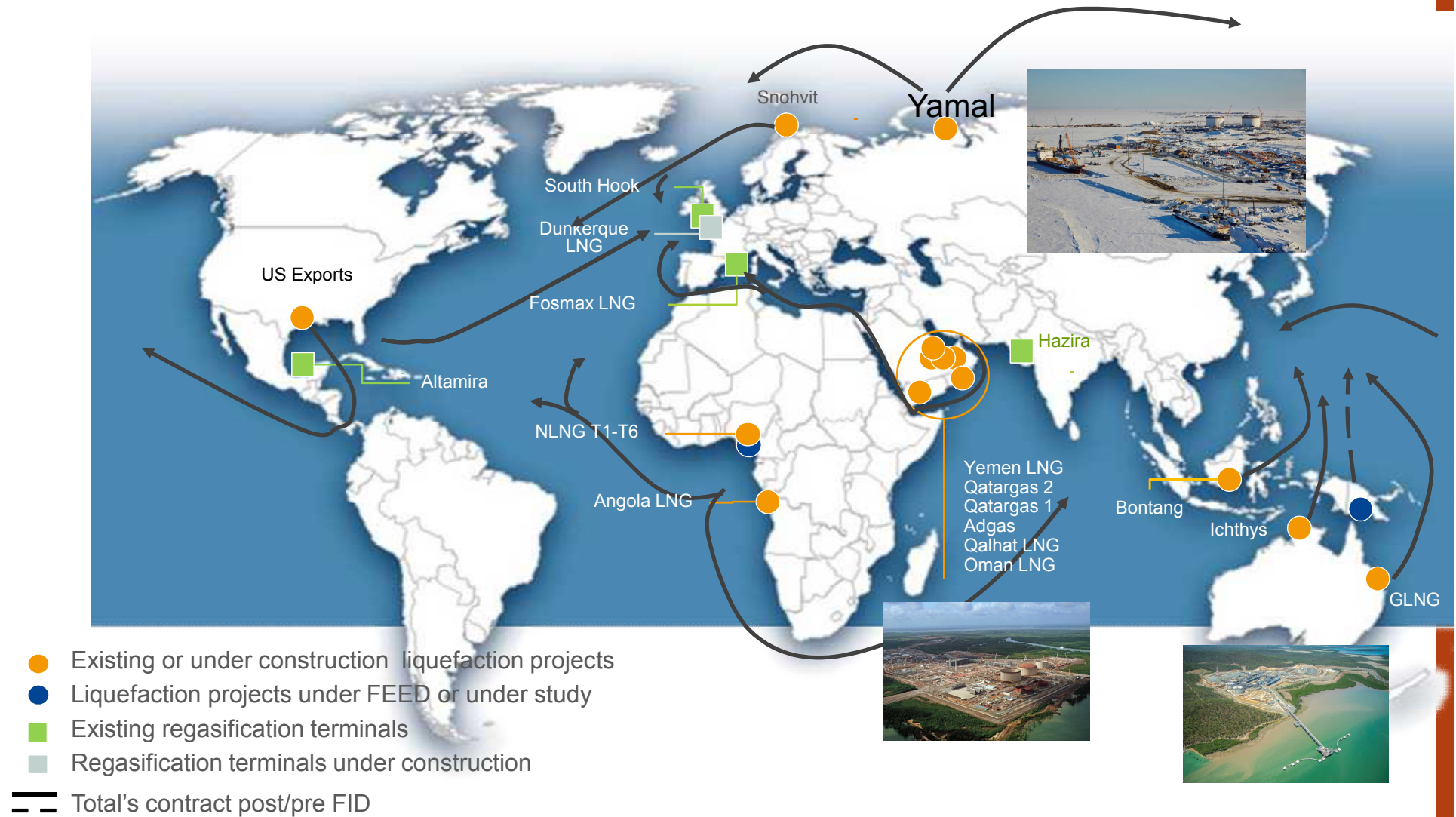
2014: 7 Mt traded
2020: 15 Mt traded

B2B Marketing



Active in 7 countries

TOTAL - A GLOBAL LNG PLAYER UNDERSTANDING MARKET DYNAMICS



STARTING UP LONG PLATEAU PROJECTS

GLNG

7.2 Mt/y capacity
Total 27.5%



Train 1 gas-in Aug 2015
Upstream operational, LNG
plant being commissioned

Oil-indexed contracts to
Korea and **Malaysia**

Ichthys

8.9 Mt/y capacity + 100 kb/d liquids
Total 30%



Overall **progress >75%**
First LNG in 2017

Oil-indexed contracts to
Japan and **Taiwan**

Yamal

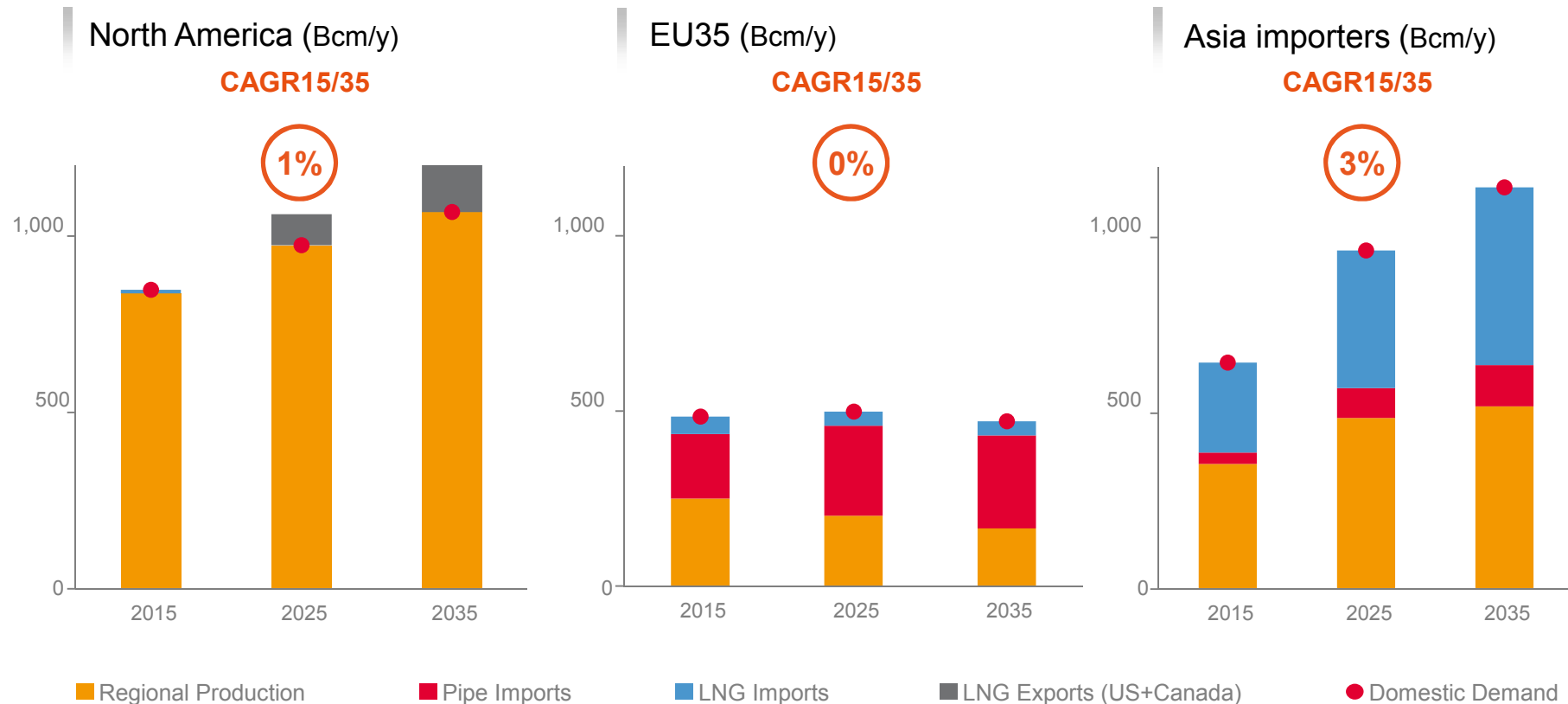
16.5 Mt/y capacity
Total 20%



Overall **progress 33%**
First LNG 2017

Oil & gas-indexed contracts,
50% in **Europe**, **50%** in **Asia**

WORLD GAS DEMAND 2015/2035: ~ +2% / YEAR

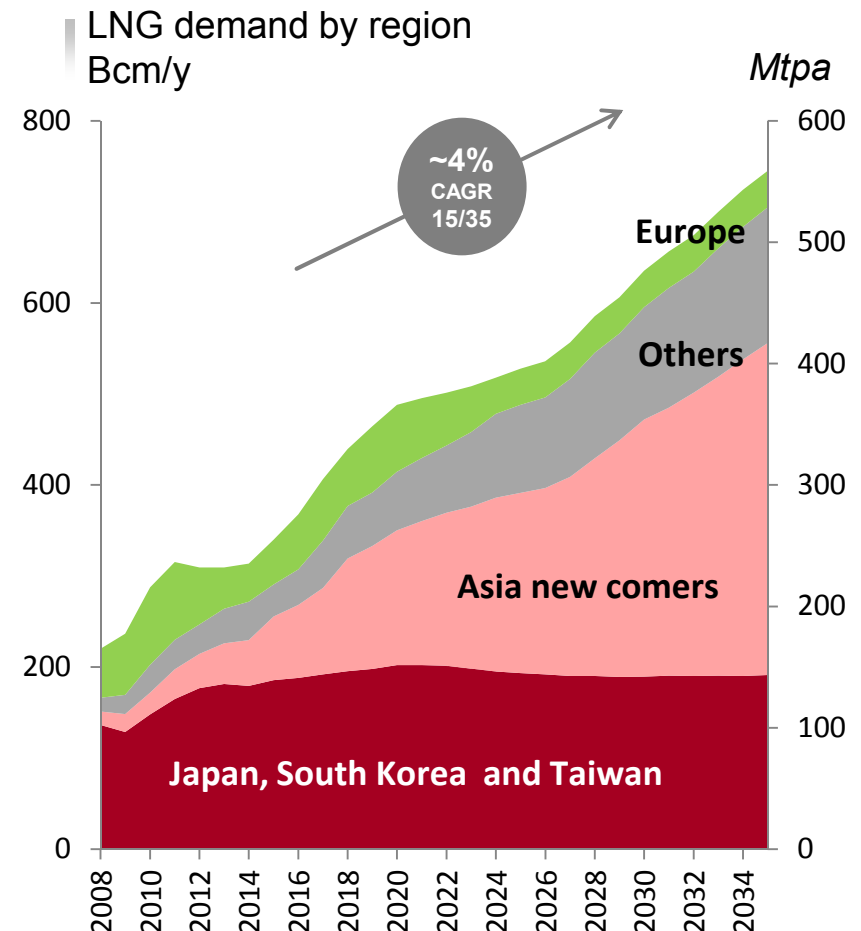
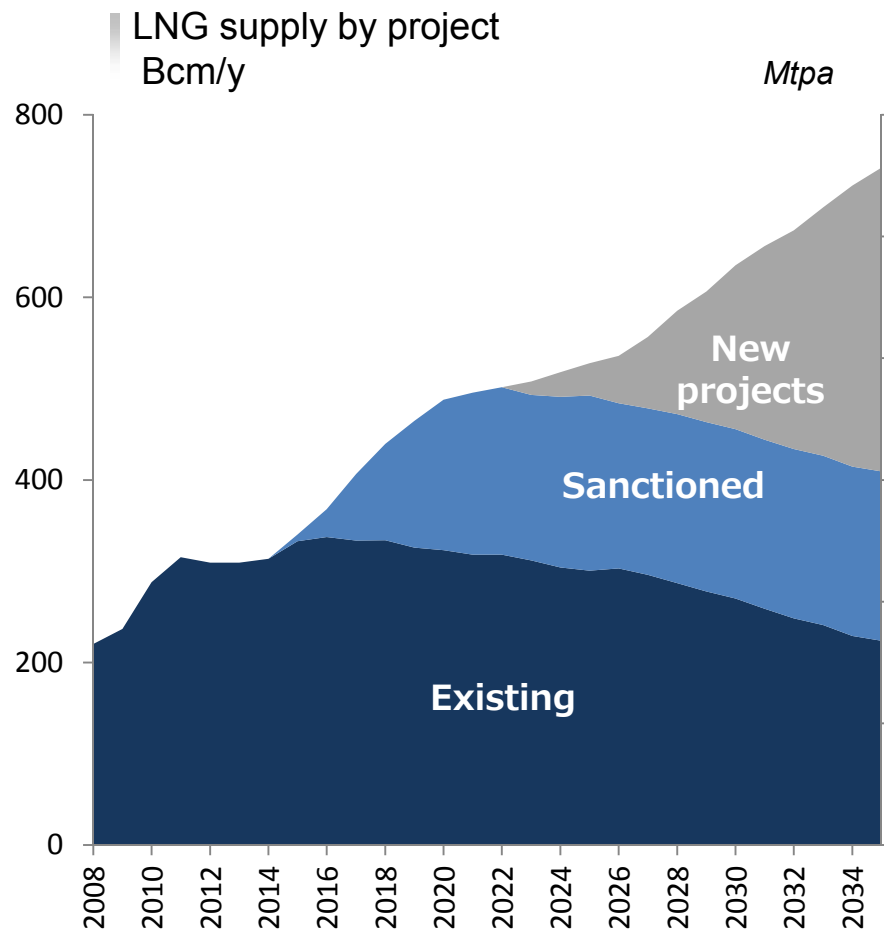


North America: **enough reserves** to meet domestic demand and **LNG exports**

Europe: **limited potential growth** for gas (energy efficiency and competition with renewable/coal)

Asia: **LNG essential** to balance gas market despite increasing production and pipe imports

GLOBAL LNG SUPPLY 2015/2035: ~ +4% / YEAR



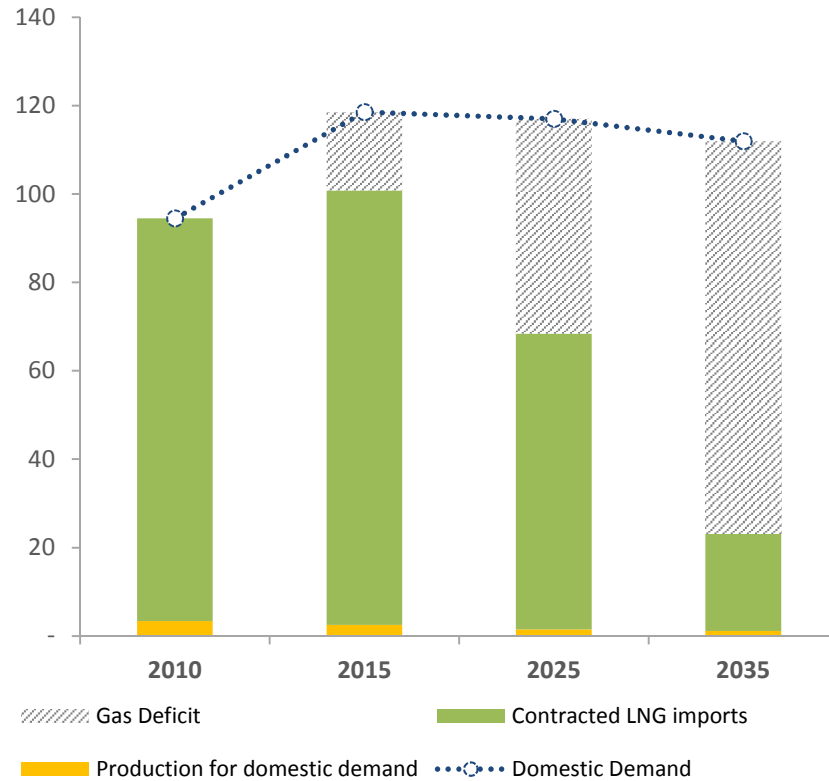
Europe is absorbing the excess of supply in the coming ten years.

Additional pockets of demand might appear in **India**, **China** and **South East Asia**

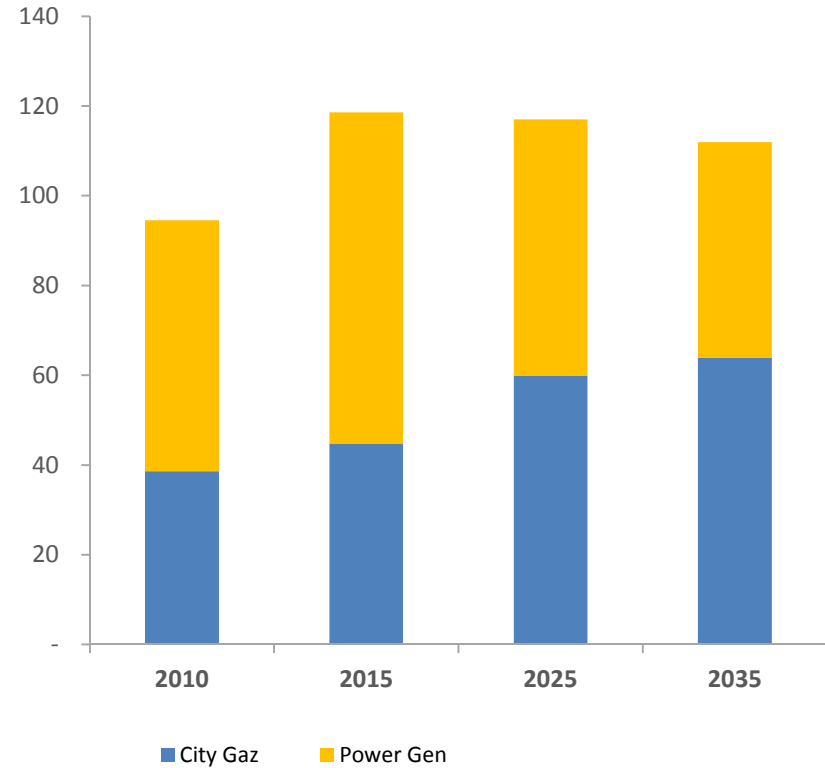
After 2025, **need of projects** from new supply areas to be sanctioned

JAPAN - GAS SUPPLY DEMAND BALANCE

Gas Supply Demand/Balance
Bcm



Gas Demand Demand Outlook
Bcm



Power demand is largely dependent on nuclear availability

LEVERAGING A CORE COMPETENCY

CAPTURING THE FULL VALUE CHAIN



Adding **long plateau** production

Global, **well balanced** and **integrated** position

Growing trading portfolio with **increasing flexibility**

Competitive new projects