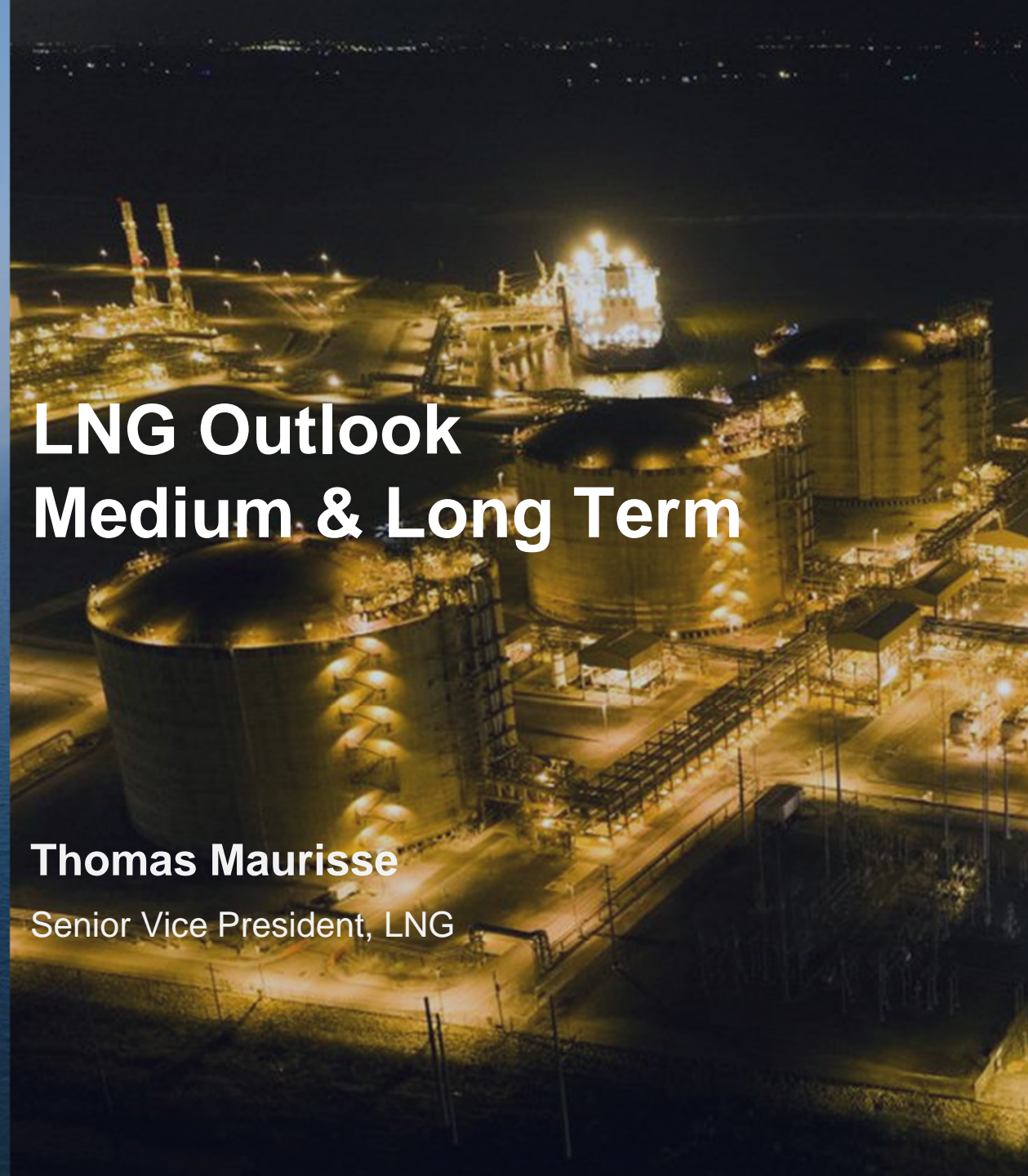




LNG Outlook Medium & Long Term

Thomas Maurisse

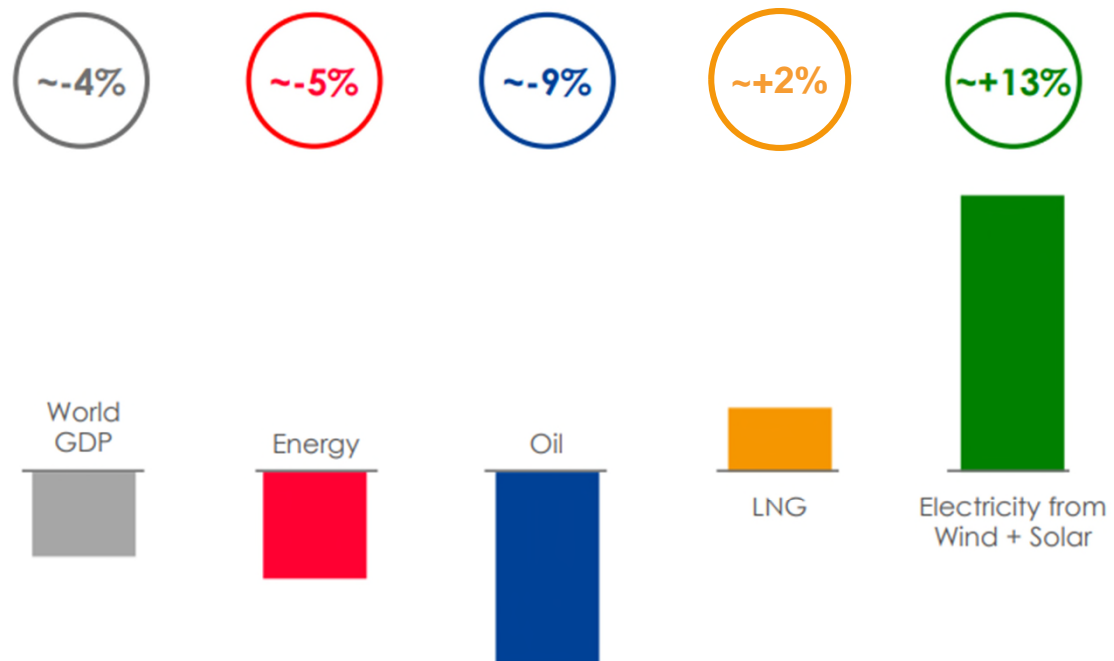
Senior Vice President, LNG





Impact of COVID crisis on energy

World GDP and demand evolution
2020 vs. 2019 (%)



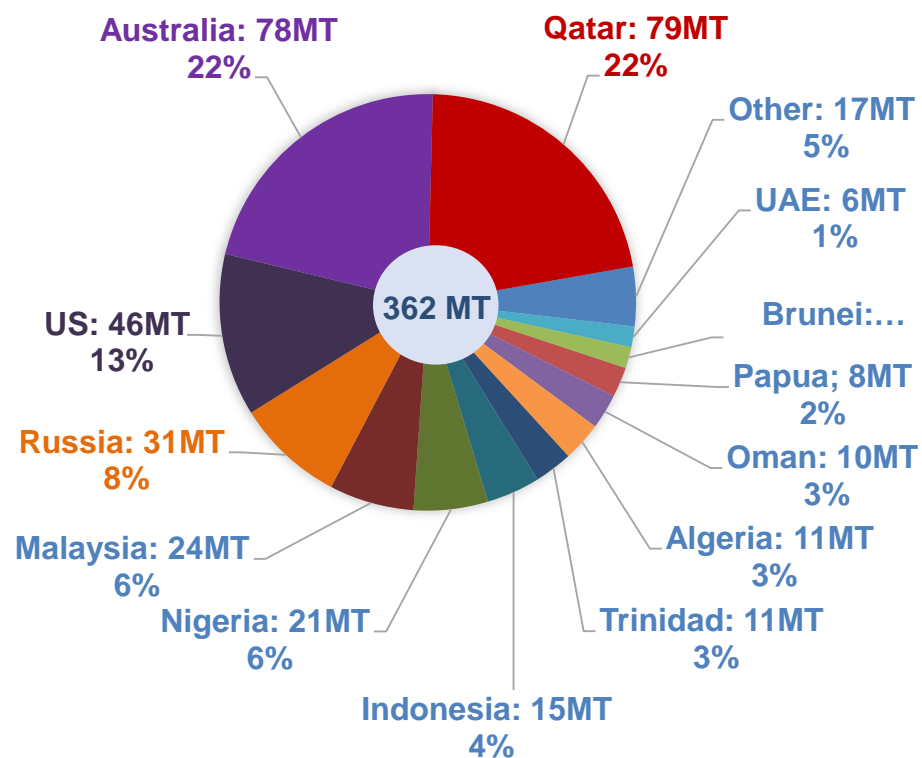
LNG and Renewables: key contributors to the energy transition



KEY LNG FIGURES In 2020 – SUPPLY AT A GLANCE

2020 LNG Supply by Country

Mt/y



Source: IHS Waterborne Jan2021, Rystad 2021, Total Analysis

2019

2019 LNG trade : Record growth ~ +39MT (+12%)

21 MT LNG plants commissioned in 2019

The US and Russia became top-3 and top-4 LNG exporters in 2019

Record of FID taken with 5 projects accounting 63 MT

2020

Resilient market despite COVID ~2% growth

~20 MT LNG plants commissioned in 2020

Top output growth :
US +11 MT
Australia & Qatar +2 MT
Russia +1 MT

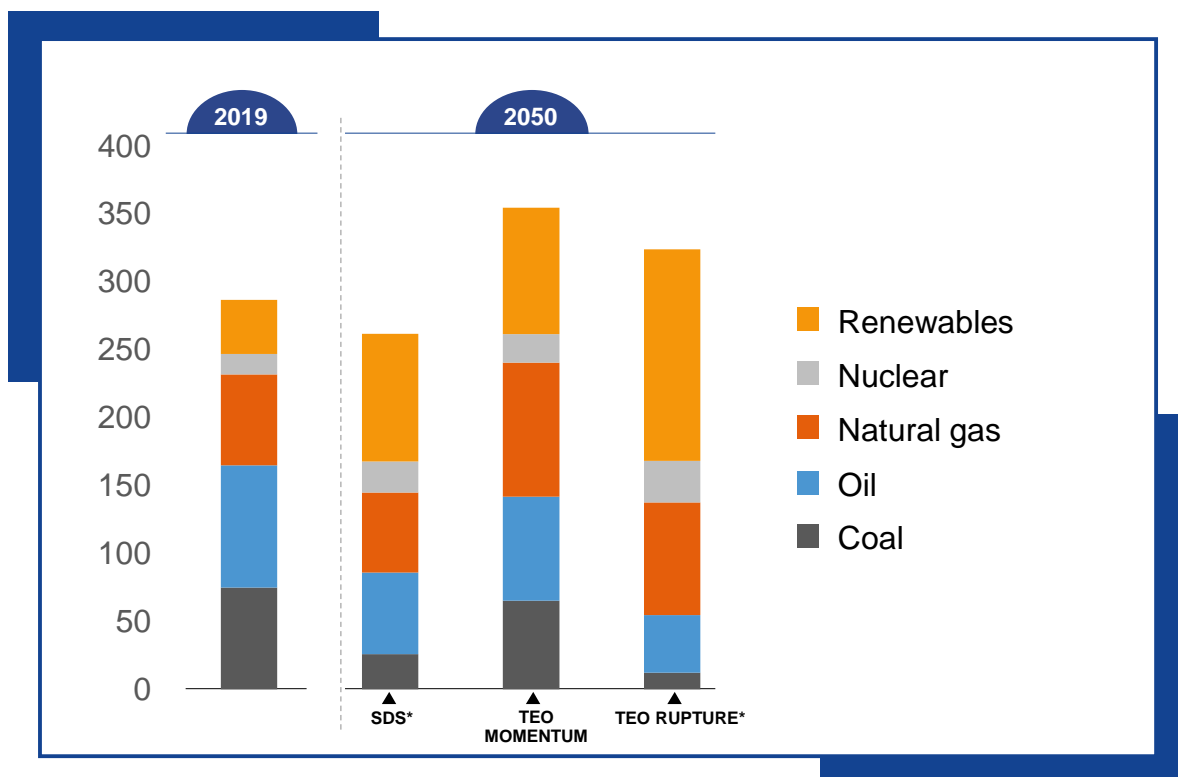
FID taken in 2020 :
Energia Costa Azul (ECA)
& Nigeria LNG T7

Volumes from cargoes cancellation
US ~ -12 MT
Egypt ~ -2-3 MT
Australia ~ -1-2 MT



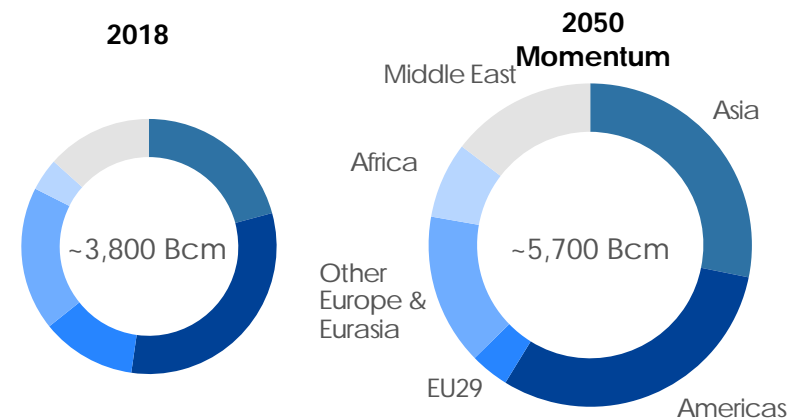
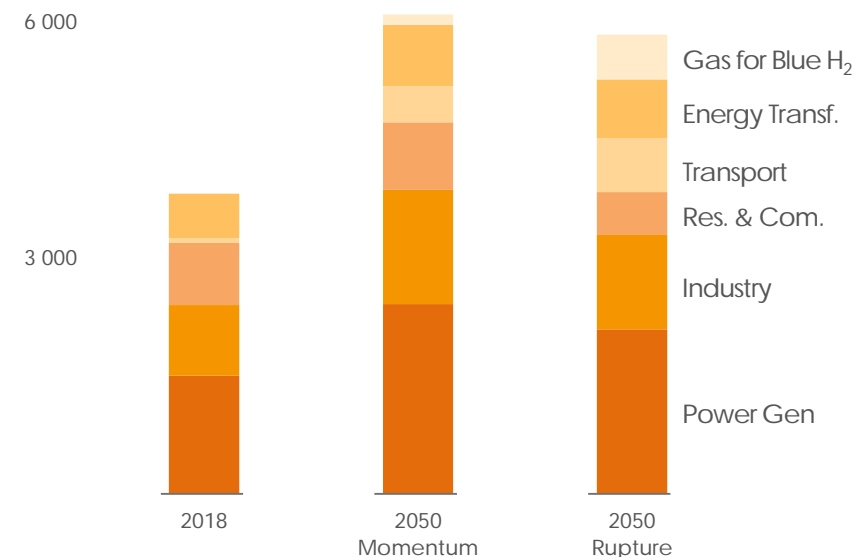
Gas will become the second-ranked source of energy globally

WORLD ENERGY DEMAND
Mbep/d



* Sources: IEA World Energy Outlook 2020 (Sustainable Development Scenario) and Total Energy Outlook 2020

Gases demand
Bcm*





THE ADVANTAGES OF NATURAL GAS



AVAILABLE, RELIABLE ENERGY
TO MEET GROWING DEMAND



THE FOSSIL FUEL WITH THE LOWEST GHG* EMISSIONS,
A KEY ENERGY RESOURCE FOR FAST CLIMATE ACTION



GAS OFFERS **CONSIDERABLE FLEXIBILITY** FOR
BOTH TRANSPORTATION AND USE, ESPECIALLY
WHEN LIQUEFIED (LNG)

* Greenhouse gas



CENTRAL TO THE ENERGY TRANSITION

Reduce GHG emissions and **improve air quality**

50%

50 to 60% less CO₂ than coal for power generation.

Almost no air pollutants (NO_x and SO_x) or fine particulate matter.

5Gt

Replacing coal in power generation would reduce emissions by 5 Gt/CO₂eq/year

(10% of overall emissions related to human activities).



Natural gas and LNG are supported by international organizations and local and national energy policies.



The use of LNG as a marine fuel is the best, immediately available solution in terms of energy transition to help reduce the environmental footprint of maritime transport.

Support the growth of renewable energies

Natural gas is an essential partner to allow renewables - inherently variable - to grow.



An abundant, available resource with low emissions, natural gas is renewable energies greatest ally.



Gas-fired power plants are quicker to start up again and can ramp up to full capacity twice as fast as coal-fired power plants.

This flexibility offsets the variability of renewables.

* Greenhouse gas



LNG, PIVOTAL TO ENERGY SECURITY



Quick way to **address declining domestic production and/or meet sharp rises in energy demand** in a country or region.



Alternative to gas pipelines and their drawbacks, such as cost, maintenance and geopolitical risks.



More environmentally friendly source of energy and **ideally suited to partner renewable energies for their growth.**

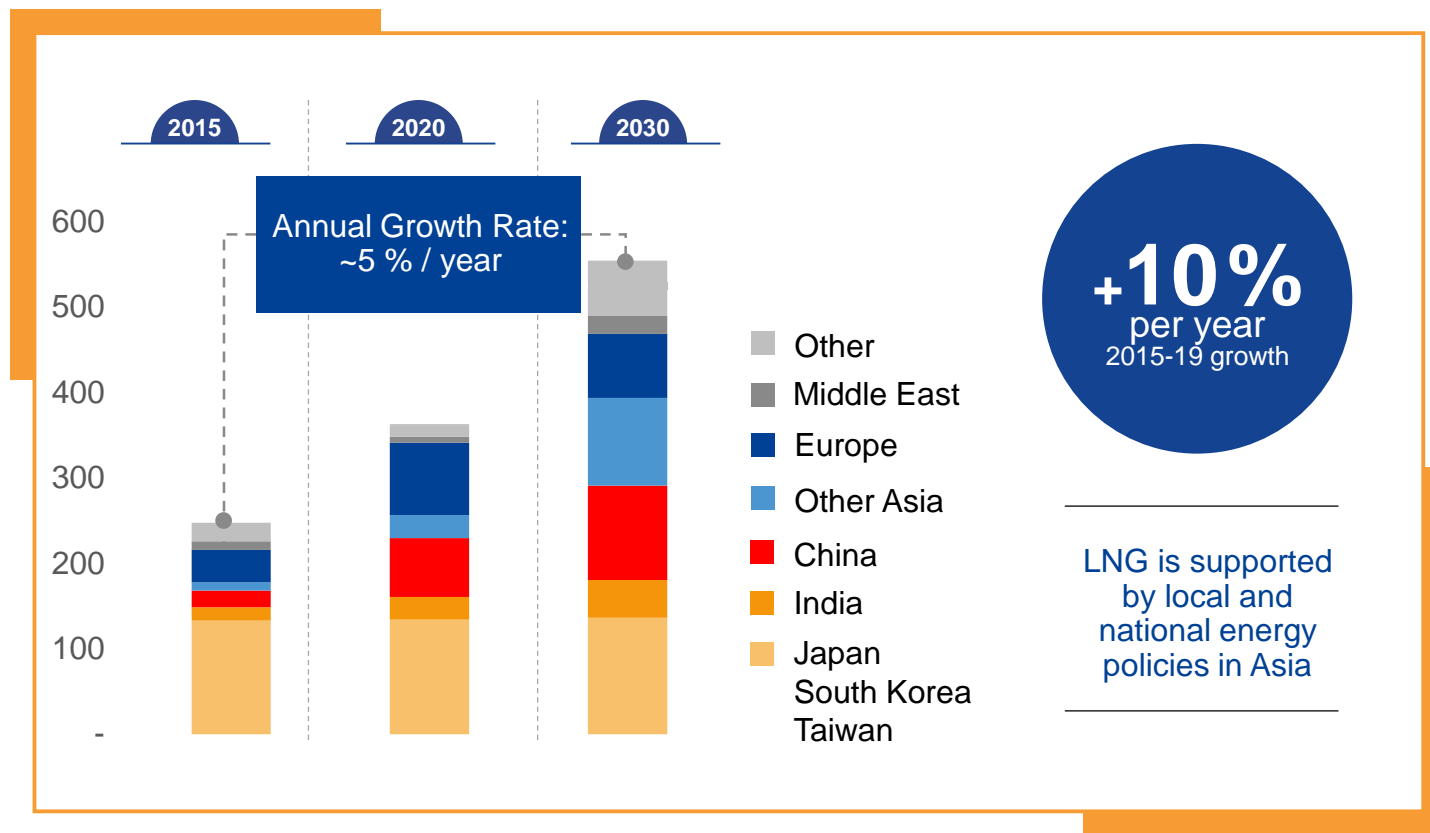


Increasingly competitive solutions thanks to joint initiatives by gas players to reduce technical and logistics costs, including less expensive liquefaction and regasification units, modular liquefaction trains, flexibility, optimization and trade-offs.



SUSTAINED LNG GROWTH ON THE LONG TERM

LNG DEMAND 2015-30
Mt/year

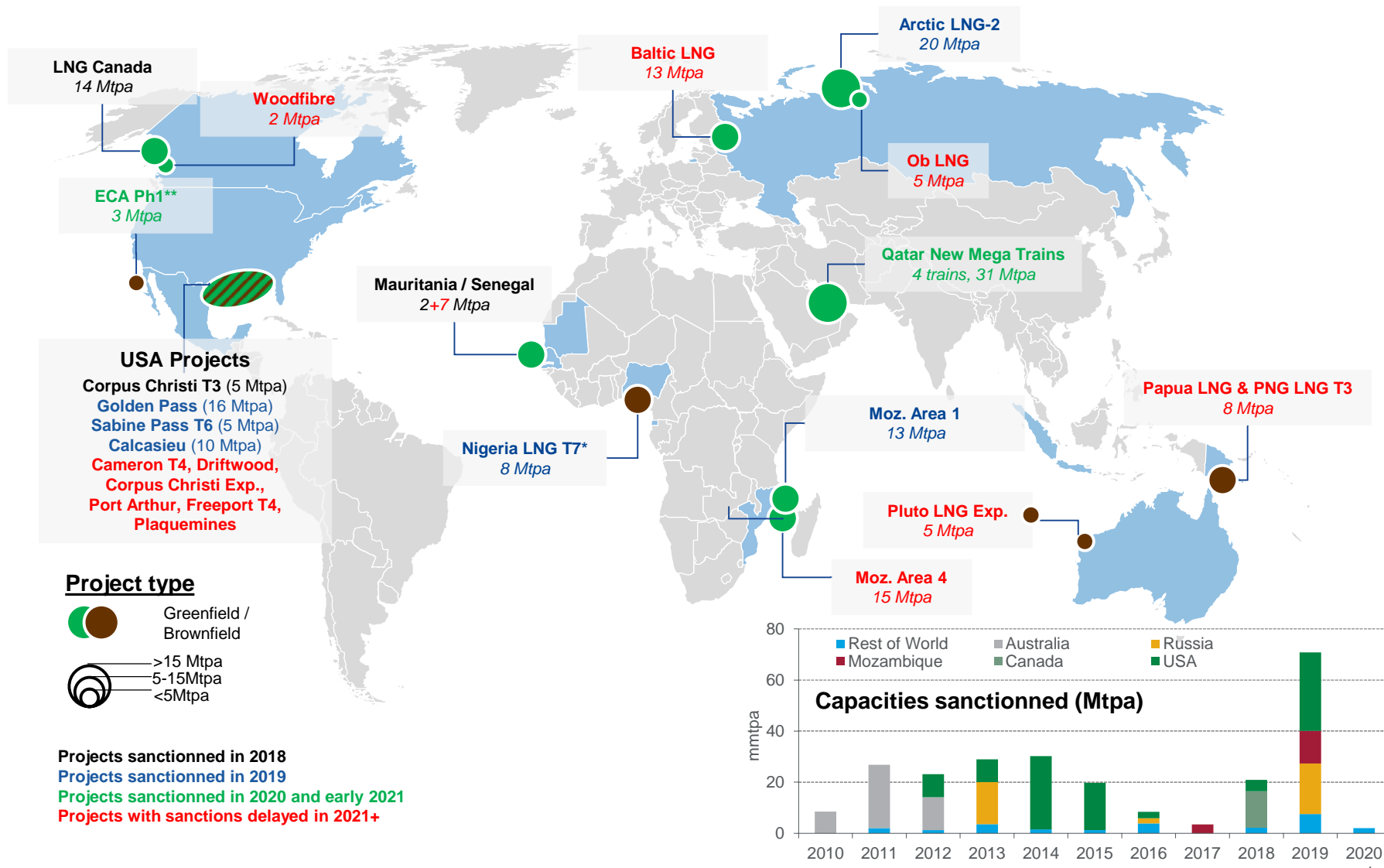


+2%
growth in
2020 vs 2020
despite the
economic situation

Source : Total Energy Outlook 2020 - Momentum



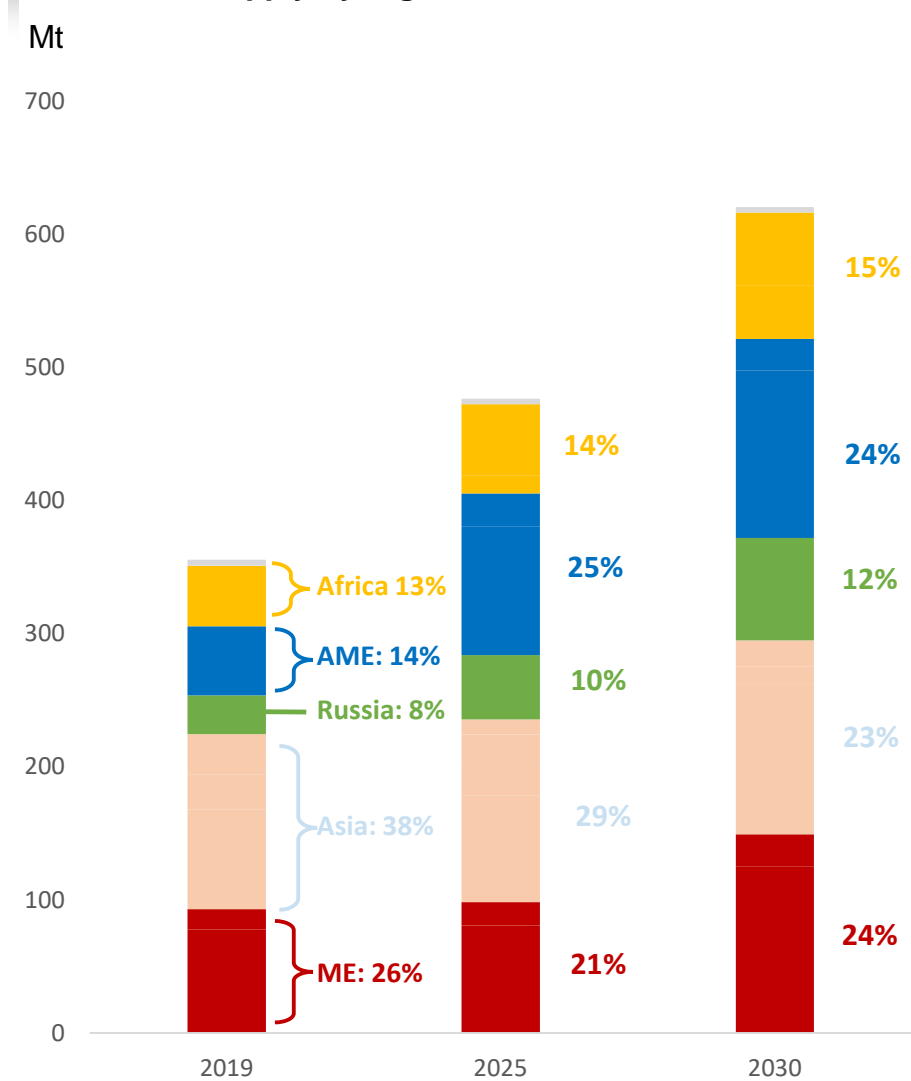
LNG future projects overview 2025-26 horizon



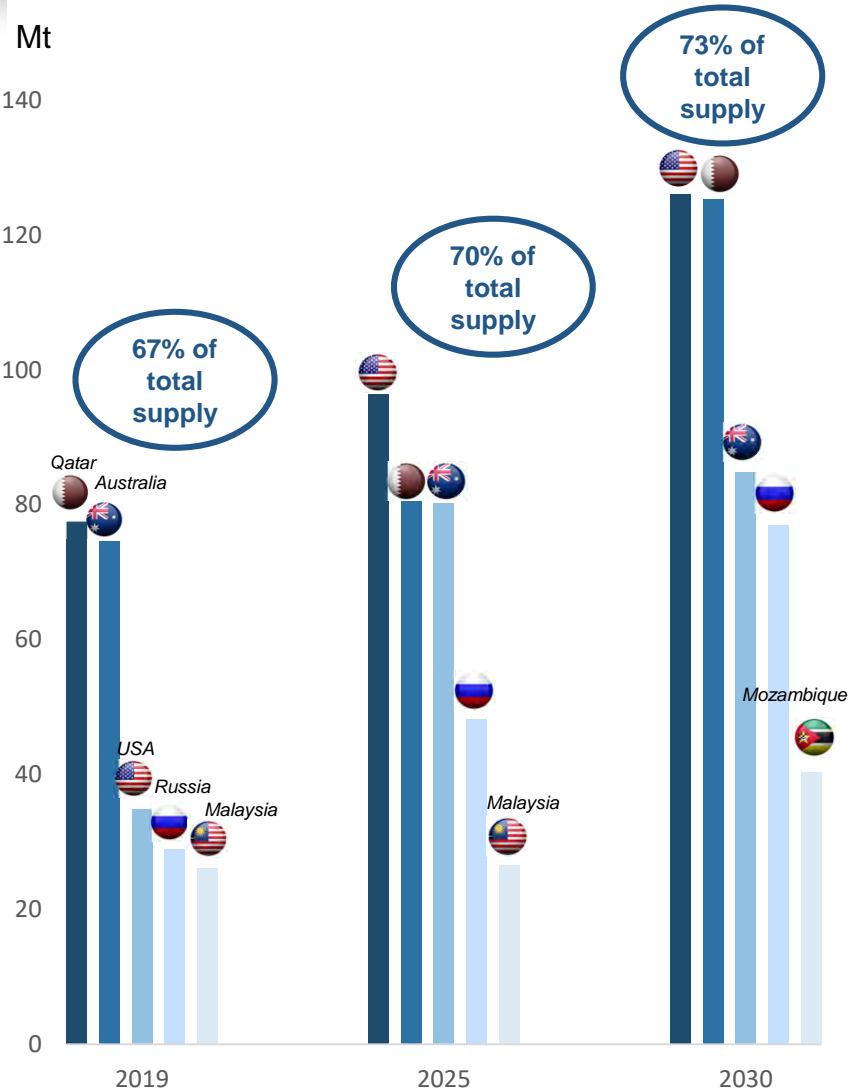


WORLD LNG SUPPLY OUTLOOK

World LNG Supply by region

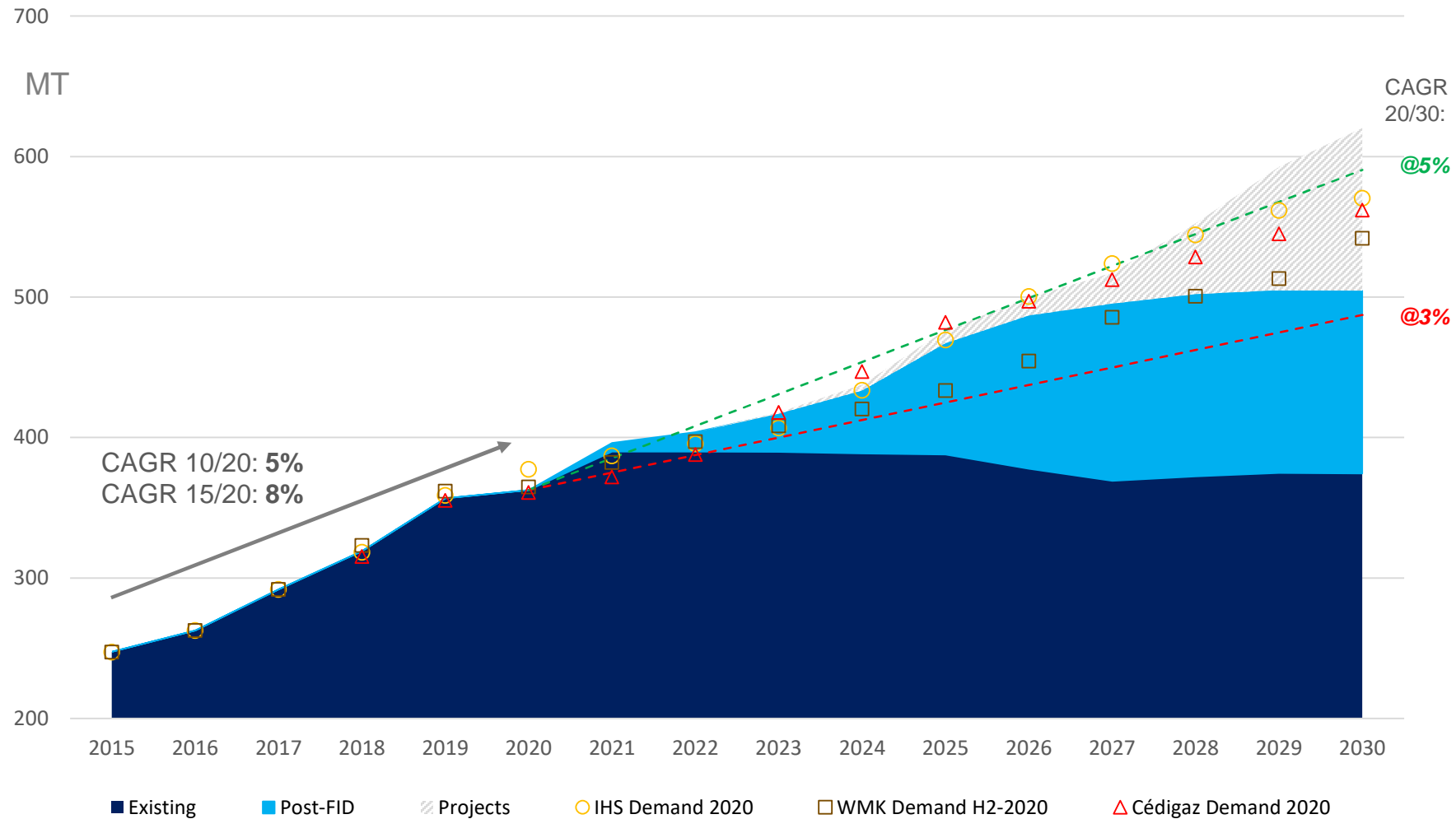


Top 5 LNG Exporters





Long term LNG supply / demand balance



Sources: IHS, Woodmackenzie,
Poten, Total analysis (TEO 2020)

DISCLAIMER AND COPYRIGHT RESERVATION

**THE TOTAL GROUP IS DEFINED AS TOTAL S.E. AND ITS AFFILIATES
AND SHALL INCLUDE THE PARTY MAKING THE PRESENTATION**

DISCLAIMER

This presentation may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, business, strategy and plans of Total that are subject to risk factors and uncertainties caused by changes in, without limitation, technological development and innovation, supply sources, legal framework, market conditions, political or economic events.

Total does not assume 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 US Securities and Exchange Commission.

Accordingly, no reliance may be placed on the accuracy or correctness of any such statements.

COPYRIGHT

All rights are reserved and all material in this presentation may not be reproduced without the express written permission of the Total Group.