

26th World Gas Conference

1 – 5 June 2015, Paris, France



LNG a Key Factor

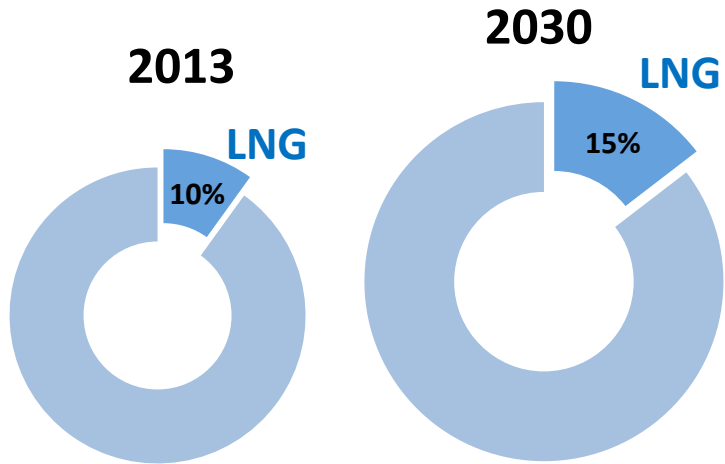
Martin Deffontaines - Total

Senior Vice President Strategy-Business-R&D of Exploration & Production

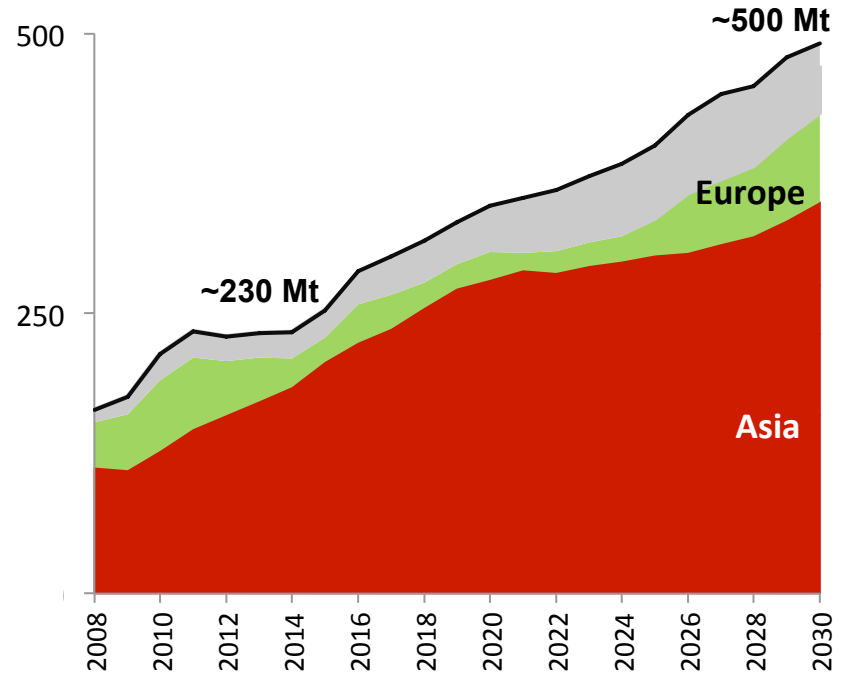


LNG demand to double by 2030

Growing share of LNG in overall gas production

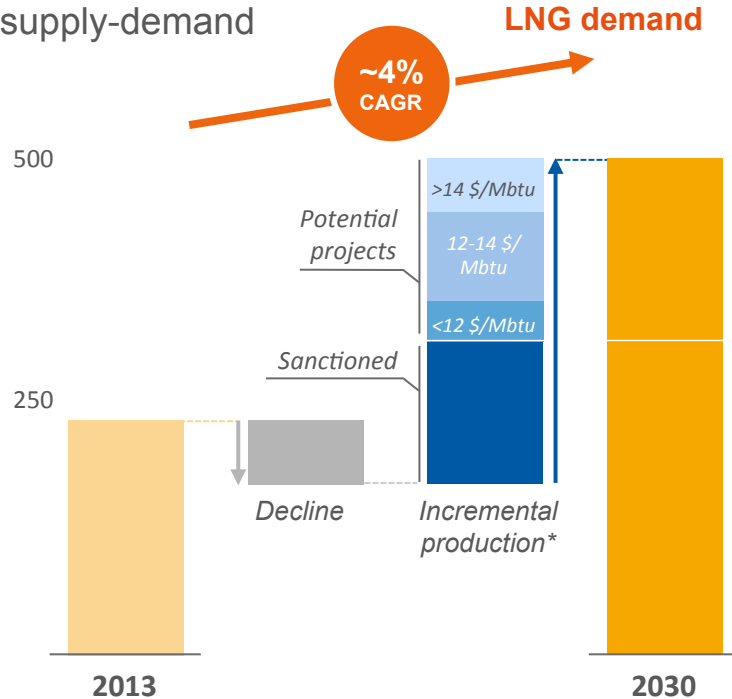


LNG demand growth driven by Asia
Mt/y



Robust LNG fundamentals

LNG supply-demand
Mt/y

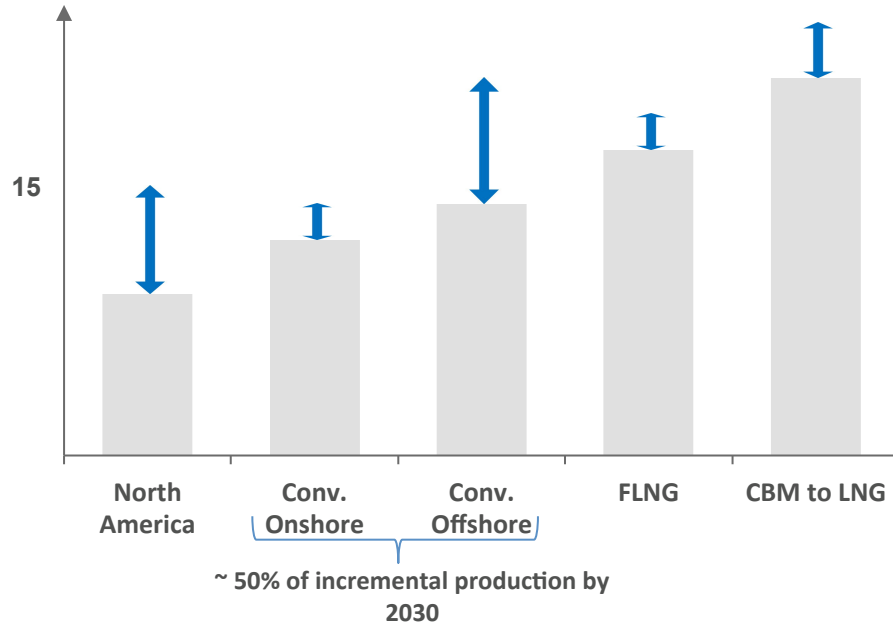


- ⊙ Demand to double by 2030, most of new supply not yet sanctioned
- ⊙ New projects require attractive LNG prices
- ⊙ **TOTAL well positioned**
 - Projects already sanctioned with favorable price formulas
 - Low breakeven projects
 - Integrated along the LNG chain with strong trading position

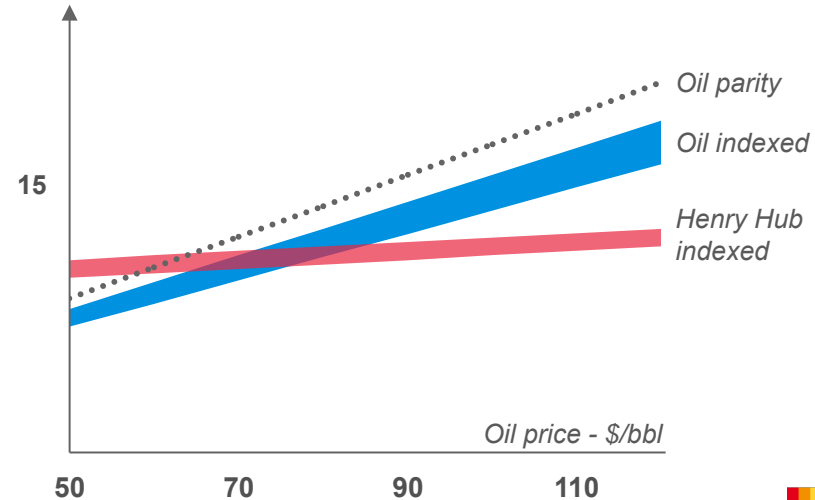
* Breakeven for IRR 15% nominal

LNG projects competitiveness

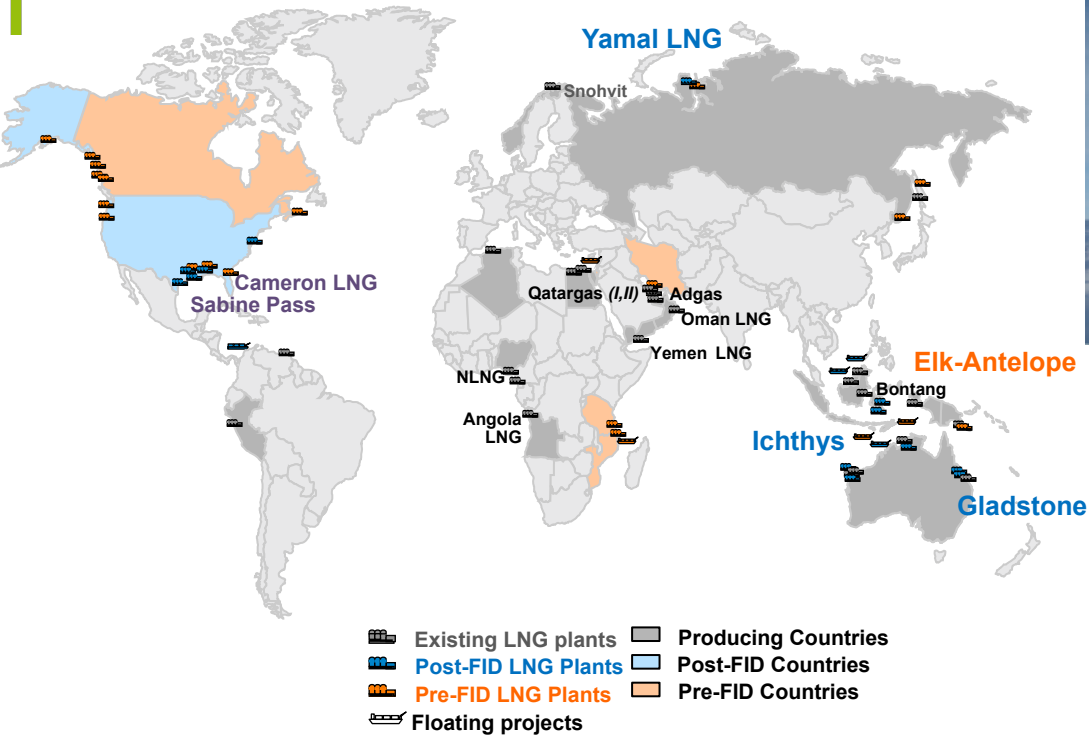
Breakeven by type of project
\$/Mbtu - delivered Tokyo



Price comparison
\$/Mbtu - delivered North-East Asia



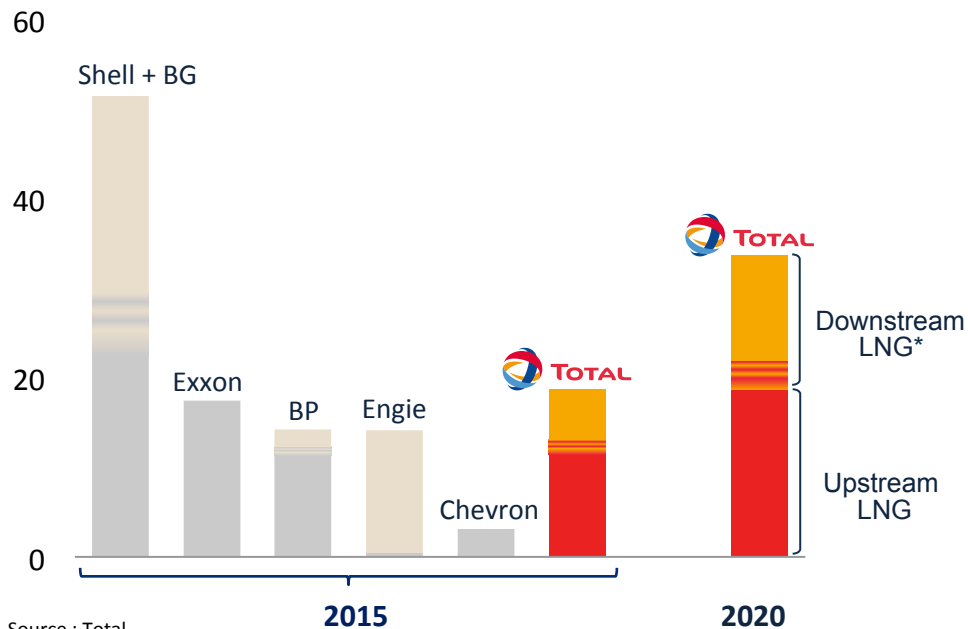
Major industry effort to address market growth



TOTAL strengthening its position

TOTAL's global LNG position*

Mt/y



Source : Total

2015

2020

- ◉ Key strength for TOTAL, a Balanced position across the LNG value chain
- ◉ Development of our upstream position, 9.6 Mt / year in construction
- ◉ Expansion of our downstream portfolio
Sales volumes in 2015 almost doubled by 2020

* Estimates based on public data. LNG from third parties and from equity production