



Société anonyme incorporated in Gabon with a Board of Directors and share capital of \$76,500,000
 Headquarters: Boulevard Hourcq, Port-Gentil, BP 525, Gabonese Republic
 www.total-gabon.com
 Registered in Port-Gentil: 2000 B 00011

NEWS RELEASE

2014 REVENUES

Port-Gentil – February 26, 2015

Main Financial Indicators

		2014	2013	2012	2014 vs. 2013
Average Brent price	\$/b	99.0	108.7	111.7	-9%
Average Total Gabon crude price	\$/b	93.6	104.3	107.4	-10%
Crude oil production from fields operated by Total Gabon	kb/d ¹	57.3	56.9	55.8	+1%
Crude oil production from Total Gabon interests ²	kb/d	47.0	46.9	45.4	0%
Revenues	\$M ³	1,538	1,813	1,708	-15%

¹ Thousands of barrels per day.

² Including the tax oil reverting to the Republic as per production sharing contracts.

³ Millions of U.S. dollars.

2014 Revenues

Selling Prices

Brent averaged \$99.0 per barrel in 2014, down 9% from \$108.7 in 2013. The selling price of the Mandji and Rabi Light crude oil grades marketed by Total Gabon averaged \$93.6 per barrel in 2014, down 10% from \$104.3 a year earlier.

Production

Total Gabon's equity share of operated and non-operated oil production⁽¹⁾ averaged 47,000 barrels per day in 2014, up from the previous year's figure of 46,900 barrels per day. This stability was attributable to increased production of Mandji grade crude on Total Gabon-operated fields (higher potential as a result of new wells and interventions on existing wells), which was offset by a sharp decrease in the production of Rabi grade crude operated by Shell Gabon (the shut-in of Gamba Terminal, operational problems) and by the impact of a strike at the end of the year launched by the National Organization of Oil Workers (ONEP).

Revenues

Revenues amounted to \$1,538 million in 2014, down 15% from \$1,813 million in 2013. The decrease was driven mainly by the lower average selling price for Total Gabon's crude oil grades accentuated by lower sales volumes.

The 2014 results news release will be published on March 24, 2015, after the market closes.

Media Contact in Gabon: Mathurin Mengue-Bibang + 241 1 55 63 29

⁽¹⁾ Including tax oil reverting to the Republic as per production sharing contracts.