Gas & Power

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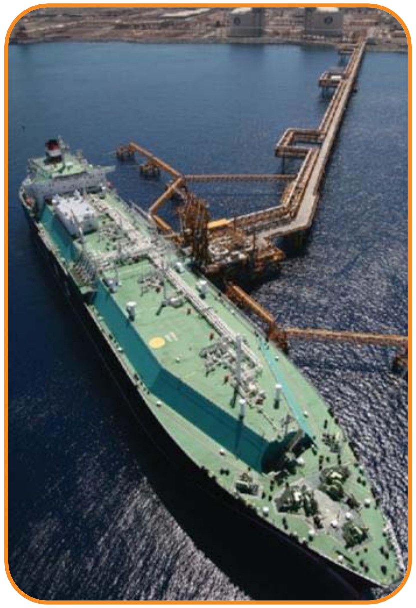
TOTAL

Providing global and diverse energy solutions

- Accelerating LNG development
  and growing the gas marketing portfolio

- Strengthening industrial positions
  in solar energy and biotechnologies

- Preparing for the longer term through R&D



LNG growth based on strong gas demand

Scaling up new energies

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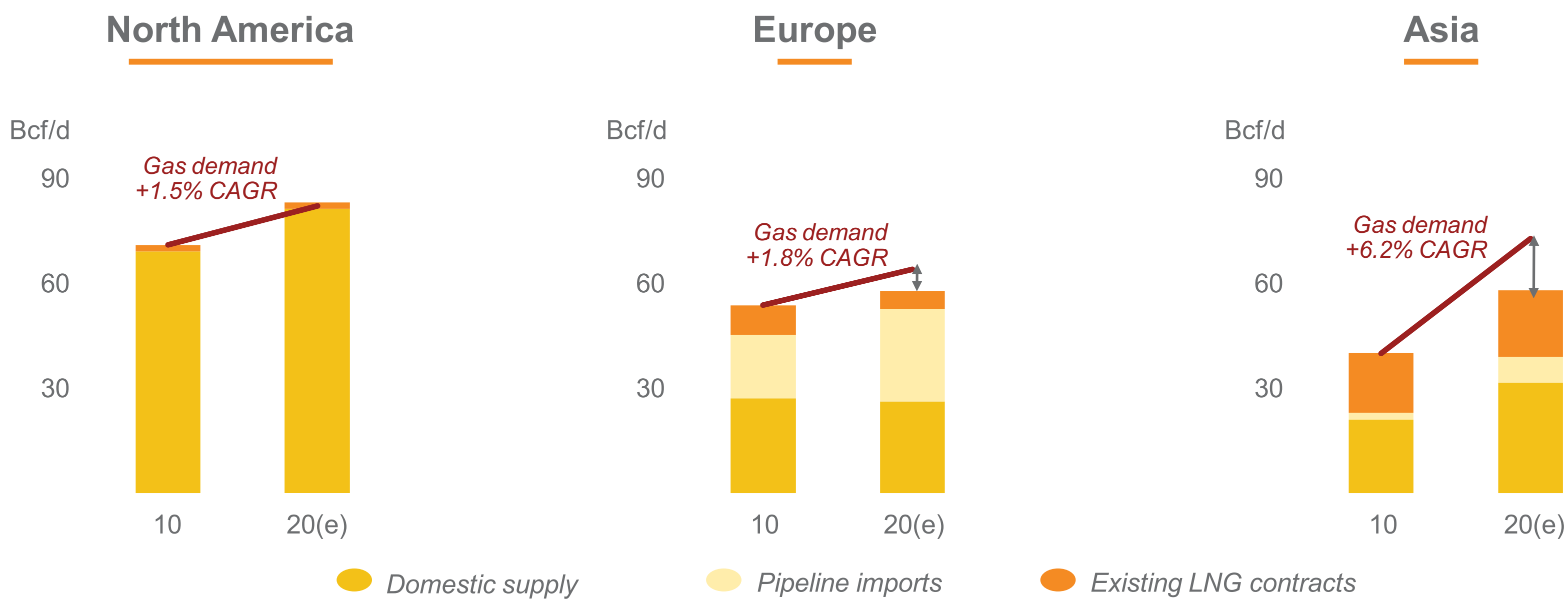
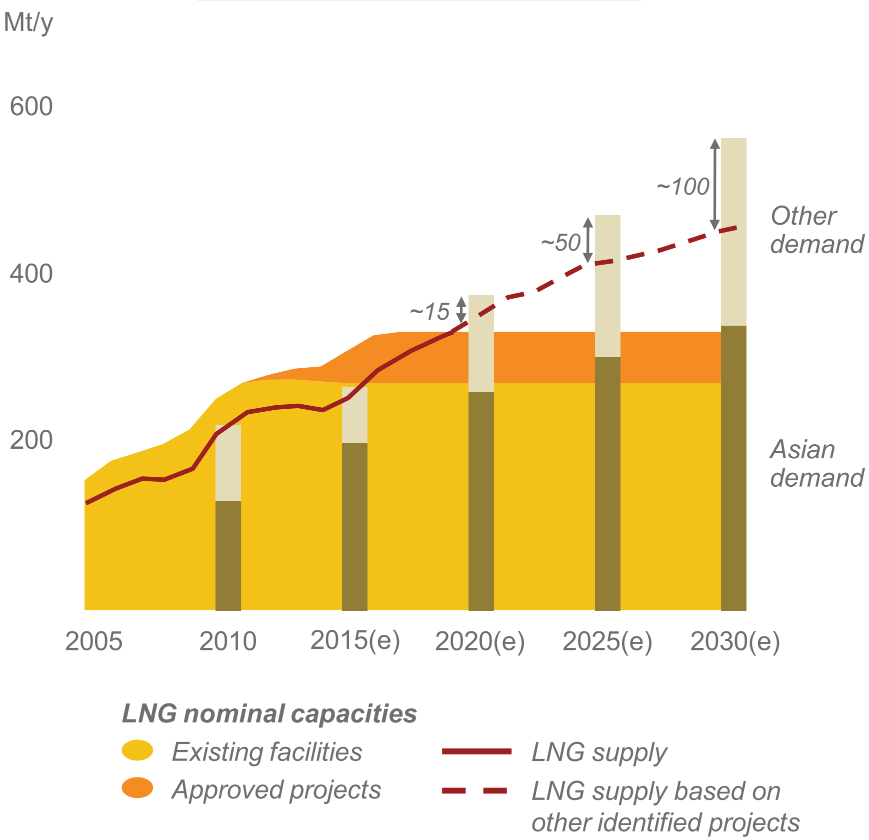
Strong growth in global gas demand : +2.5% per year between 2010-2020



- Increase of gas consumption in the North American energy mix, moderated by energy efficiency programs
- LNG imports/exports to remain marginal
- Demand driven by power generation, especially in Eastern Europe and Turkey
- Gas, best alternative to meet increasing energy needs
- China as a new driver of LNG demand
- Real but limited global impact of Fukushima accident

LNG demand : +5% per year between 2010-2020, tightening markets

Global LNG supply / demand

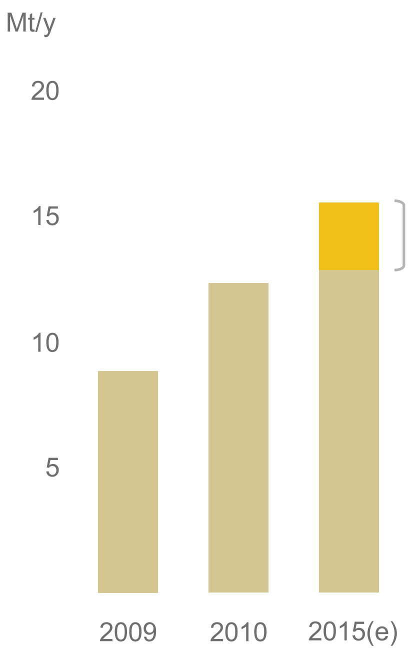


- **Strong LNG demand in both traditional and emerging markets**
- **Complexity of LNG projects increasing tensions on supply**
- **Tightening markets supportive of gas prices in Europe and Asia**

LNG demand may be constrained by supply

Total : pipeline of projects to support LNG growth

Upstream LNG*

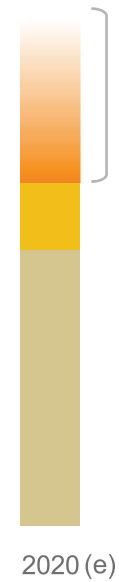


Angola LNG (13.6%)

- Capacity : 5.2 Mt/y
- Start-up 2012(e)

GLNG (27.5%)

- Capacity : 7.2 Mt/y
- FID January 2011
- Start-up 2015(e)



Ichthys LNG (24%)

- Capacity : 8.4 Mt/y
- FID end-2011(e)
- Start-up end-2016(e)

Brass LNG (17%)

- Capacity : 10 Mt/y
- FEED

Shtokman (25%)

- Capacity : 7.5 Mt/y
- FID end-2011(e)

Yamal LNG (20%)

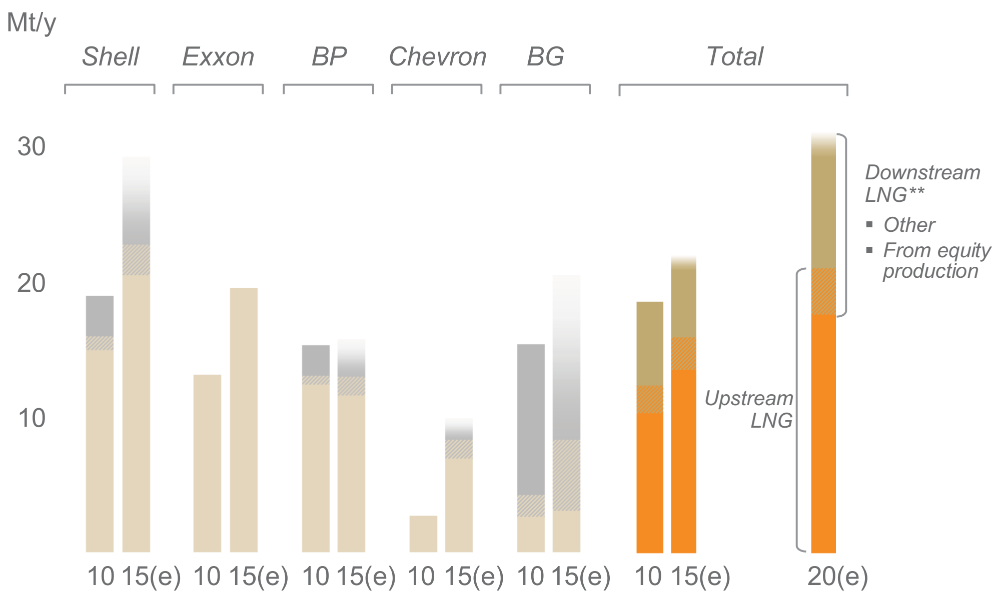
- Capacity : 15 Mt/y
- Under study

Existing *FID* *Pre-FID*

* LNG sales, Group share, by affiliates and participations (including production equivalent for Bontang LNG facility)

LNG marketing : adding value to leading position

Total's position on LNG market*



Supporting new Upstream projects

- Ichthys : marketing of all LNG completed
- Nigeria / Russia

Growing Downstream LNG** portfolio

- From 2.2 Mt sold in the Atlantic basin in 2009 to 8.2 Mt in 2011(e) and ~14 Mt sold 50% in Asia in 2020(e)
- Developing Indian market through Hazira regasification terminal

Strategic long-term contracts from portfolio

- 1 Mt/y to China for 15 years from 2010
- 2 Mt/y to South Korea for 18 years from 2013

* estimates based on public data

** LNG purchases by the Group, including those from subsidiaries and participations that are part of the Upstream LNG portfolio

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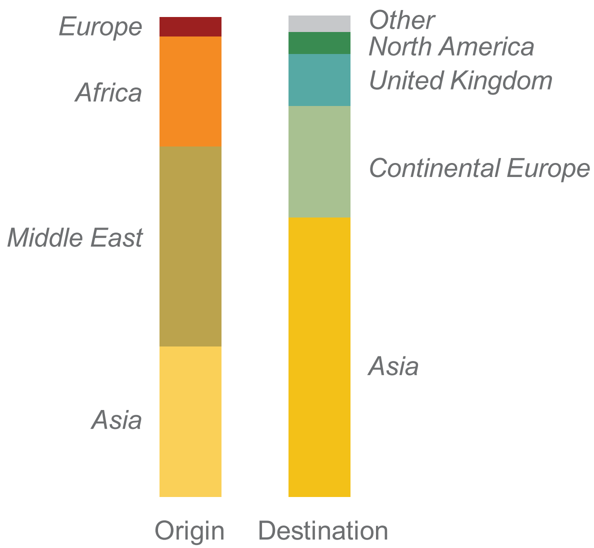
Performance and outlook remain highly favorable

Upstream LNG 1H11 by destination



- **1H11 LNG earnings**
  - Approximately 20% of Total's production
  - ~25% of Upstream net operating income
- **More than 70% of Upstream LNG committed on long-term contracts indexed to oil price**
  - ~2/3 Asia
  - ~1/3 Europe
- **Spot diversion to profit from market opportunities**
  - 1/3 of Downstream LNG redirected in 2011(e)

Tighter LNG markets, oil linked pricing and flexibility to fuel sustained growth

Among the fastest growing businesses of the Group

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LNG growth based on strong gas demand

Scaling up new energies

Building positions in two fast growing markets where technology is key

- Conventional energies are essential but insufficient to meet growing demand
- Developing complementary energy solutions is integrated into Total's strategy
- Fast growing markets in early stages of consolidation

Becoming a leader in solar

- Integrating along the photovoltaic chain
- Leveraging the Group's access to markets
- Benefiting from synergies

Producing biomolecules on an industrial scale

- Differentiating through technology development
- Starting production in Brazil from sugar cane while preparing next generation transformation process
- Reaching industrial scale for advanced biofuels by 2015(e)

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Creating a unique leader in solar power

- Competitive integrated manufacturing platform
- Differentiating technology
- Group's worldwide access to markets
- Marketing synergies in US and Europe
- Long-term R&D
- Financial strength

Positioning for margin capture along the PV chain

- **Milestone advance in Total's solar strategy**
  - Acquisition of 60% of Sunpower for 1.4 B$
  - Full acquisition of Tenesol* (European-based downstream)
- **Keeping the pace as the industry moves**
  - Competitive advantage : cells 30% more efficient than main competitors
  - Rapid increase of production capacities
  - Large pipeline of projects enhancing visibility
- **Aggressive cost reduction target**
  - Reducing manufacturing cost by more than 1/3 in 3 years

* closing in progress

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Developing solar and biomass as key growth segments

- Leading position in solar with expected double-digit profitability
- R&D to position the Group on segments that will experience fundamental technological breakthroughs
- Value creation through integration and innovative partnerships
- Strengthening the Group's ability to provide diverse energy solutions

Integrating corporate social responsibility, technology and profitability

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Disclaimer

This document may contain forward-looking statements, including within the meaning of the Private Securities Litigation Reform Act of 1995, notably with respect to the financial condition, results of operations, business, strategy and plans of TOTAL. Such statements are based on a number of assumptions that could ultimately prove inaccurate, and are subject to a number of risk factors, including currency fluctuations, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, environmental regulatory considerations and general economic and business conditions. Neither TOTAL nor any of its subsidiaries assumes 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 U.S. 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 TOTAL. Performance indicators excluding the adjustment items, such as adjusted operating income, adjusted net operating income, and adjusted net income are meant to facilitate the analysis of the financial performance and the comparison of income between periods.

Adjustment items include:

(I) 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.

(II)Inventory valuation effect

The adjusted results of the Downstream and Chemicals 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 its 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 prices differential 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.

(III)Effect of changes in fair value

As from January 1, 2011, the effect of changes in fair value presented as an adjustment item reflects for some transactions differences between internal measures of performance used by TOTAL's 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.

Furthermore, TOTAL, in its trading activities, enters into storage contracts, which future effects are recorded at fair value in Group's internal economic performance. IFRS precludes recognition of this fair value effect.

(IV) Until June 30, 2010, TOTAL's equity share of adjustment items reconciling "Business net income" to Net income attributable to equity holders of Sanofi

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 as from January 1st, 2011 and excluding TOTAL's equity share of adjustment items related to Sanofi until June 30, 2010.

Dollar amounts presented herein represent euro amounts converted at the average euro-dollar exchange rate for the applicable period and are not the result of financial statements prepared in dollars.

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