

FIRST SUPPLEMENT DATED 8 NOVEMBER 2024 TO THE DEBT ISSUANCE PROGRAMME
PROSPECTUS DATED 10 SEPTEMBER 2024



**TOTALENERGIES SE,
TOTALENERGIES CAPITAL,
TOTALENERGIES CAPITAL INTERNATIONAL
€40,000,000,000
Euro Medium Term Note Programme
Due from seven days from the date of original issue**

This first supplement (the “**First Supplement**”) is supplemental to, and should be read in conjunction with, the Debt Issuance Programme Prospectus dated 10 September 2024 (the “**Base Prospectus**”), which has been prepared by TotalEnergies SE, TotalEnergies Capital and TotalEnergies Capital International, (the “**Issuer**” or “**Issuers**”, as the case may be) in relation to the €40,000,000,000 Euro Medium Term Note Programme (the “**Programme**”). The Debt Issuance Programme Prospectus as supplemented by this First Supplement constitutes three base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/2019 as may be amended from time to time (the “**Prospectus Regulation**”). The Debt Issuance Programme Prospectus has been approved by the *Autorité des marchés financiers* (the “**AMF**”) in France in its capacity as competent authority under the Prospectus Regulation and pursuant to the French *Code monétaire et financier*, and received the AMF approval n° 24-396 on 10 September 2024

Application has been made for approval of this First Supplement to the AMF in its capacity as competent authority in France pursuant to the Prospectus Regulation and pursuant to the French *Code monétaire et financier*. Unless the context otherwise requires, terms defined in the Debt Issuance Programme Prospectus shall have the same meaning when used in this First Supplement.

To the extent that there is any inconsistency between (a) any statement in this First Supplement or any statement incorporated by reference into this First Supplement and (b) any statement in, or incorporated by reference in the Debt Issuance Programme Prospectus, the statements referred to in (a) above will prevail.

This First Supplement constitutes a supplement to the Debt Issuance Programme Prospectus for the purposes of Article 23.1 of the Prospectus Regulation and has been prepared for the purpose of, *inter alia*:

- (a) updating the ratings for the Deeply Subordinated Notes under the Programme;
- (b) incorporating by reference (i) the unaudited consolidated interim financial statements as at and for the nine-month period ended 30 September 2024 for TotalEnergies SE and accompanying review report and (iii) unaudited non-consolidated interim financial statements as at and for the nine-month period ended 30 September 2024 for each of TotalEnergies Capital and TotalEnergies Capital International and accompanying review reports;
- (c) updating the section entitled “*Recent Developments*” of the Debt Issuance Programme Prospectus;
and
- (d) updating the section entitled “*General Information*” of the Debt Issuance Programme Prospectus.

Copies of this First Supplement (a) may be obtained, free of charge, at the registered office of TotalEnergies during normal business hours, (b) will be available on the website of TotalEnergies (www.totalenergies.com), (c) will be available on the website of the AMF (www.amf-france.org) and (d) will be available for collection free of charge on any weekday (Saturdays, Sundays and public holidays excepted) at the specified offices of the Fiscal Agent and each Paying Agent during normal business hours so long as any of the Notes are outstanding.

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RATINGS OF THE DEEPLY SUBORDINATED NOTES

- (a) The ratings information regarding the Deeply Subordinated Notes as released by S&P set forth on: (i) the cover page of the Debt Issuance Programme Prospectus, (ii) page 16 under the “*General Description of the Programme*” section of the Debt Issuance Programme Prospectus in the sub-section entitled “Credit ratings relating to TotalEnergies SE, the Programme and the Notes”, (iii) page 25 under the “*Risk factors*” section of the Debt Issuance Programme Prospectus in the sub-section entitled “Credit ratings may not reflect all risks”, and (iv) page 216 under the “*General Information*” section of the Debt Issuance Programme Prospectus in paragraph 13 entitled “Ratings in connection with the Programme” is hereby updated as follows (all other rating information set forth in the Debt Issuance Programme Prospectus remains unchanged hereby):

The Programme has been rated “A-” for Deeply Subordinated Notes by S&P.

DOCUMENTS INCORPORATED BY REFERENCE

- (a) Paragraphs (vii), (viii) and (ix) in the “*Documents Incorporated by Reference*” section of the Debt Issuance Programme Prospectus on pages 40-41 related to the documents which have been filed with the AMF and shall be deemed to be incorporated in, and to form part of, the Debt Issuance Programme Prospectus is hereby deleted and replaced in its entirety with the following (all other paragraphs in the Debt Issuance Programme Prospectus remain unchanged):
- (vii) for TotalEnergies SE, the French language financial report for the nine-month period ended 30 September 2024 including the unaudited interim consolidated financial statements as at, and for the nine-month period ended 30 September 2024 and related review report (the “**TotalEnergies Q3 2024 Financial Report**”)¹
- (https://totalenergies.com/sites/g/files/nytnzq121/files/documents/totalenergies_TotalEnergies-SE-T3-2024-comptes-intermediaires-resumes_fr_pdf.pdf)
- (viii) for TotalEnergies Capital, the French language financial report for the nine-month period ended 30 September 2024 including the unaudited condensed interim financial statements as at, and for the nine-month period ended 30 September 2024 and related review report (with pagination below referring to the pages of the document in portable document form rather than the pages listed thereon) (the “**TotalEnergies Capital Q3 2024 Financial Report**”)²
- (https://totalenergies.com/sites/g/files/nytnzq121/files/documents/totalenergies_TotalEnergies-Capital-T3-2024-comptes-intermediaires-resumes_fr_pdf_0.pdf)
- (ix) for TotalEnergies Capital International, the French language the financial report for the nine-month period ended 30 September 2024 including the unaudited condensed interim financial statements as at, and for the nine-month period ended 30 September 2024 and related review report (with pagination below referring to the pages of the document in portable document form rather than the pages listed thereon) (the “**TotalEnergies Capital International Q3 2024 Financial Report**”)³
- (https://totalenergies.com/sites/g/files/nytnzq121/files/documents/totalenergies_TotalEnergies-Capital-International-T3-2024-comptes-intermediaires-resumes_fr_pdf_0.pdf)

¹ The English language translation of the TotalEnergies Q3 2024 Financial Report may be obtained without charge from the website of the Guarantor (https://totalenergies.com/sites/g/files/nytnzq121/files/documents/totalenergies_TotalEnergies-SE-Q3-2024-Condensed-interim-financial_en_pdf.pdf).

² The English language translation of the TotalEnergies Capital Q3 2024 Financial Report may be obtained without charge from the website of the Guarantor (https://totalenergies.com/sites/g/files/nytnzq121/files/documents/totalenergies_TotalEnergies-Capital-Q3-2024-Condensed-interim-financial_en_pdf.pdf).

³ The English language translation of the TotalEnergies Capital International Q3 2024 Financial Report may be obtained without charge from the website of the Guarantor (https://totalenergies.com/sites/g/files/nytnzq121/files/documents/totalenergies_TotalEnergies-Capital-International-Q3-2024-Condensed-interim-financial_en_pdf.pdf).

- (b) The cross reference tables with regards to TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International in the Documents Incorporated by Reference section of the Debt Issuance Programme Prospectus on pages 42-52 related to the following consolidated table cross-references the information incorporated by reference in this Debt Issuance Programme Prospectus with the main heading required under Annex 7 of the Commission Delegated Regulation (Registration Document for Wholesale Non-Equity Securities) supplementing the Prospectus Regulation hereby deleted and replaced in their entirety with the following:

TOTALENERGIES SE

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies 2023 URD	Page Reference(s) in the TotalEnergies 2022 URD	Page Reference(s) in the TotalEnergies Q3 2024 Financial Report
3.	Risk Factors	130 to 139		
4.	Information about the issuer			
4.1	History and development of the issuer	10 to 11		
4.1.1	The legal and commercial name of the issuer.	44 and 409		
4.1.3	The date of incorporation and the length of life of the issuer, except where the period is indefinite.	44 and 409		
4.1.4	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.	44 and 409		
4.1.5	Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.	N/A*		
5.	Business overview			
5.1	Principal activities			

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies 2023 URD	Page Reference(s) in the TotalEnergies 2022 URD	Page Reference(s) in the TotalEnergies Q3 2024 Financial Report
5.1.1	A brief description of the issuer's principal activities, stating the main categories of products sold and/or services performed.	6-9, 70-127		
5.1.2	The basis for any statements made by the issuer regarding its competitive position.	37-38, 40		
6.	Organisational structure			
6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.	44-46, 508-534		
6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	44-46		
9.	Administrative, management and supervisory bodies			
9.1	Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: <ul style="list-style-type: none"> • members of the administrative, management or supervisory bodies; • partners with unlimited liability, in the case of a limited partnership with a share capital. 	190 to 207		

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies 2023 URD	Page Reference(s) in the TotalEnergies 2022 URD	Page Reference(s) in the TotalEnergies Q3 2024 Financial Report
9.2	<p>Administrative, management, and supervisory bodies' conflicts of interests</p> <p>Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.</p>	208 to 212		
10.	Major shareholders			
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	401 to 402 and 411 to 412		
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	N/A*	N/A*	N/A*
11.	Financial information concerning the issuer's assets and liabilities, financial position and profits and losses			
11.1	Historical financial information			
11.1.1	Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.	416 to 534	408 to 535	N/A*
11.1.2	<p>Change of accounting reference date</p> <p>If the issuer has changed its accounting reference date during the</p>	N/A*	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))	Page Reference(s) in the TotalEnergies 2023 URD	Page Reference(s) in the TotalEnergies 2022 URD	Page Reference(s) in the TotalEnergies Q3 2024 Financial Report
<p>period for which historical financial information is required, the audited historical financial information shall cover at least 24 months, or the entire period for which the issuer has been in operation, whichever is shorter.</p>			
<p>11.1.3 Accounting Standards</p> <p>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No. 1606/2002.</p> <p>If Regulation (EC) No. 1606/2002 is not applicable, the financial information must be prepared in accordance with either: (a) a Member State’s national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU; (b) a third country’s national accounting standards equivalent to Regulation (EC) No. 1606/2002 for third country issuers. If such third country’s national accounting standards are not equivalent to Regulation (EC) No. 1606/2002, the financial statements shall be restated in compliance with that Regulation.</p>	412-413	406	12
<p>11.1.4 Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following:</p> <p>(a) the balance sheet;</p> <p>(b) the income statement;</p>	N/A*	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies 2023 URD	Page Reference(s) in the TotalEnergies 2022 URD	Page Reference(s) in the TotalEnergies Q3 2024 Financial Report
	(c) the accounting policies and explanatory notes.			
11.1.5	<p>Consolidated financial statements</p> <p>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	416 to 534	408 to 535	4 to 26
11.1.6	<p>Age of financial information</p> <p>The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.</p>	423	N/A*	N/A*
11.2	Auditing of historical annual financial information			
11.2.1	<p>The historical financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014</p> <p>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard. Otherwise, the following information must be included in the registration document:</p>	416 to 420	408 to 413	2 to 3 (limited review)
		N/A*	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies 2023 URD	Page Reference(s) in the TotalEnergies 2022 URD	Page Reference(s) in the TotalEnergies Q3 2024 Financial Report
	<p>(a) a prominent statement disclosing which auditing standards have been applied.</p> <p>(b) an explanation of any significant departures from International Standards on Auditing.</p>			
11.2.1 a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	N/A*	N/A*	N/A*
11.2.2	Indication of other information in the registration document which has been audited by the auditors.	N/A*	N/A*	N/A*
11.2.3	Where financial information in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is not audited.	N/A*	N/A*	N/A*
11.3	Legal and arbitration proceedings			
11.3.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	152		
12.	Material contracts			

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies 2023 URD	Page Reference(s) in the TotalEnergies 2022 URD	Page Reference(s) in the TotalEnergies Q3 2024 Financial Report
12.1	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or an entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.	N/A*	N/A*	N/A*

TOTALENERGIES CAPITAL

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies Capital Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital Q3 2024 Financial Report (unaudited)
3.	Risk Factors	130 to 139 of the TotalEnergies 2023 URD		
11.	Financial information concerning the issuer's assets and liabilities, financial position and profits and losses			
11.1	Historical financial information			
11.1.1	Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.	1-25	1-26	N/A*
11.1.2	Change of accounting reference date If the issuer has changed its accounting reference date during the period for which historical financial information is required, the audited historical financial information shall cover at least 24 months, or the entire period for which the issuer has been in operation, whichever is shorter.	N/A*	N/A*	N/A*
11.1.3	Accounting Standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No. 1606/2002. If Regulation (EC) No. 1606/2002 is not applicable, the financial	N/A* 17	N/A* 18	N/A* 13

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))	Page Reference(s) in the TotalEnergies Capital Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital Q3 2024 Financial Report (unaudited)
information must be prepared in accordance with either: (a) a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU; (b) a third country's national accounting standards equivalent to Regulation (EC) No. 1606/2002 for third country issuers. If such third country's national accounting standards are not equivalent to Regulation (EC) No. 1606/2002, the financial statements shall be restated in compliance with that Regulation.			
11.1.4 Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following: (a) the balance sheet; (b) the income statement; (c) the accounting policies and explanatory notes.	10 12 16-25	10 12 16-26	6 8 13-14
11.1.5 Consolidated financial statements If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.	N/A*	N/A*	N/A*
11.1.6 Age of financial information The balance sheet date of the last year of audited financial information	10	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies Capital Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital Q3 2024 Financial Report (unaudited)
	statements may not be older than 18 months from the date of the registration document.			
11.2	Auditing of historical annual financial information			
11.2.1	<p>The historical financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014</p> <p>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard. Otherwise, the following information must be included in the registration document:</p> <p>(a) a prominent statement disclosing which auditing standards have been applied.</p> <p>(b) an explanation of any significant departures from International Standards on Auditing.</p>	<p>1-6</p> <p>N/A*</p>	<p>1-6</p> <p>N/A*</p>	<p>2</p> <p>(limited review)</p> <p>N/A*</p>
11.2.1 a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason	N/A*	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies Capital Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital Q3 2024 Financial Report (unaudited)
	must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.			
11.2.2	Indication of other information in the registration document which has been audited by the auditors.	N/A*	N/A*	N/A*
11.2.3	Where financial information in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is not audited.	N/A*	N/A*	N/A*

* N/A means not applicable.

TOTALENERGIES CAPITAL INTERNATIONAL

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies Capital International Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital International Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital International Q3 2024 Financial Report (unaudited)
3.	Risk Factors	130 to 139 of the TotalEnergies 2023 URD		
11.	Financial information concerning the issuer’s assets and liabilities, financial position and profits and losses			
11.1	Historical financial information			
11.1.1	Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.	1-24	1-25	N/A*
11.1.2	Change of accounting reference date If the issuer has changed its accounting reference date during the period for which historical financial information is required, the audited historical financial information shall cover at least 24 months, or the entire period for which the issuer has been in operation, whichever is shorter.	N/A*	N/A*	N/A*
11.1.3	Accounting Standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No. 1606/2002.	N/A*	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))	Page Reference(s) in the TotalEnergies Capital International Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital International Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital International Q3 2024 Financial Report (unaudited)
<p>If Regulation (EC) No. 1606/2002 is not applicable, the financial information must be prepared in accordance with either: (a) a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU; (b) a third country's national accounting standards equivalent to Regulation (EC) No. 1606/2002 for third country issuers. If such third country's national accounting standards are not equivalent to Regulation (EC) No. 1606/2002, the financial statements shall be restated in compliance with that Regulation.</p>	17	18	13
<p>11.1.4 Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following:</p> <p>(a) the balance sheet;</p> <p>(b) the income statement;</p> <p>(c) the accounting policies and explanatory notes.</p>	<p>10</p> <p>12</p> <p>16-24</p>	<p>10</p> <p>12</p> <p>16-25</p>	<p>6</p> <p>8</p> <p>13-14</p>
<p>11.1.5 Consolidated financial statements</p> <p>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	N/A*	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies Capital International Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital International Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital International Q3 2024 Financial Report (unaudited)
11.1.6	<p>Age of financial information</p> <p>The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.</p>	10	N/A*	N/A*
11.2	Auditing of historical annual financial information			
11.2.1	<p>The historical financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014</p>	1-6	1-6	2 (limited review)
	<p>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard. Otherwise, the following information must be included in the registration document: (a) a prominent statement disclosing which auditing standards have been applied; (b) an explanation of any significant departures from International Standards on Auditing.</p>	N/A*	N/A*	N/A*

Information incorporated by reference (pursuant to Annex 7 of the Commission Delegated Regulation (Registration Document for wholesale non-equity securities))		Page Reference(s) in the TotalEnergies Capital International Financial Statements 2023 (except for the Risk Factors)	Page Reference(s) in the TotalEnergies Capital International Financial Statements 2022	Page Reference(s) in the TotalEnergies Capital International Q3 2024 Financial Report (unaudited)
11.2.1 a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	N/A*	N/A*	
11.2.2	Indication of other information in the registration document which has been audited by the auditors.	N/A*	N/A*	N/A*
11.2.3	Where financial information in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is not audited.	N/A*	N/A*	N/A*

RECENT DEVELOPMENTS

The “Recent Developments” section of the Debt Issuance Programme Prospectus on page 133 shall be supplemented with the following:

TotalEnergies Energy Outlook 2024

4 November 2024- To contribute to the public debate on the energy transition, TotalEnergies is publishing the 6th edition of its "TotalEnergies Energy Outlook", which presents three scenarios for the possible evolution of the demand and the global energy system up to 2050 (documents available on the website of TotalEnergies).

TotalEnergies Energy Outlook 2024

This year, in addition to the Momentum and Rupture scenarios presented in previous editions of its Energy Outlook, TotalEnergies has developed a new scenario, Trends, which reflects the current trajectory of the various countries up to 2030 and our anticipation of technological developments and public policies in line with current trends. This scenario enables us to present the expected evolution of the energy system up to 2050 in line with current trends and the efforts still required to achieve the objectives of the Paris Agreement.

Access to energy essential to meet development needs

Today, around 4.5 billion people have access to a level of energy that is below what is deemed necessary for satisfactory human development, particularly in terms of access to healthcare and education.

Demographic forecasts indicate that the world's population will increase by 1.7 billion by 2050, in India and the Global South. Ensuring sufficient access to energy for the world's entire population today requires tripling the energy available in the least developed countries. Taking into account their expected population growth, by 2050 they will need four times more energy than today. Our collective challenge is therefore to reduce greenhouse gas emissions while responding to the legitimate demand for more energy for the population of emerging countries.

An energy transition underway but which ought to be accelerated

Since 2000, we have experienced a decoupling between GDP growth and energy demand growth. Electricity has grown faster than the other energies, and renewables have accelerated their growth since 2015. However, demand for coal, which is often domestic and inexpensive, continues to grow, and energy intensity gains (1.4% per year observed over 2000-2022) remain below the ambition set at COP28 (3% to 4% per year).

Analysis by geographical zone shows that rising living standards, particularly in India and China, are the main drivers of the increase in energy demand in recent years.

Two major developments occurred in the last 20 years that will shape the energy transition: the shale gas and oil revolution in the United States has transformed the energy landscape in the United States and around the world; and a few low-carbon technologies, in particular solar panels and electric vehicles, have made sufficient progress to be deployed on a large scale and be cost-competitive for consumers, provided that, at the same time, electricity networks receive sufficient investment.

3 scenarios for the next thirty years

The Trends scenario reflects the current trajectory of the various countries up to 2030 and incorporates our anticipation of future technological and public policy developments in line with current trends. It accounts for the recent acceleration in the penetration of mature decarbonization technologies: solar and wind power to produce electricity, electric vehicles and heat pumps to use it, particularly in China. However, infrastructure constraints (in particular electricity grids) and geopolitical tensions are limiting their large-scale deployment. This scenario yields an estimated temperature increase between +2.6° and +2.7°C by 2100.

TotalEnergies' Momentum scenario is a forward-looking approach integrating the decarbonization strategies of NZ50 countries, as well as the NDCs (Nationally Determined Contributions) of other countries. It implies: (i) electrification of final demand in NZ50 countries and China, (ii) phasing-out coal in NZ50 countries, a sharp reduction in China and only slight growth in this energy source in the Global South countries, (iii) the use of natural gas as a transitional energy source for electricity and industry in all countries, and (iv) the deployment of new energies in non-electrifiable sectors (e.g. decarbonized hydrogen in industry and transport, sustainable fuels in aviation and marine) in NZ50 countries and China. In this scenario, fossil fuels still cover half of the growth in energy demand in the Global South,

due to insufficient low-carbon investment. This scenario yields an estimated temperature increase between +2.2° and +2.3°C by 2100.

Rupture is a normative scenario designed to achieve a temperature increase of less than 2°C by 2100. For example, moving from Trends to Rupture requires an 80% increase in installed solar and wind power capacity in India and the Global South by 2030. Beyond 2040, all decarbonization levers are applied globally, in particular the deployment of new energies and CCUS. In this scenario, decarbonized technologies are deployed globally according to their merit curve. This scenario yields an estimated temperature increase between +1.7° and +1.8°C by 2100.

To move from Trends to Rupture, the world should collectively give priority to existing technologies offering an acceptable abatement cost. In particular, public decision-makers should step up international cooperation to ensure that the cheapest technologies are available globally, and that financial instruments adapted to developing countries are deployed.

"To keep pace with the growth in energy demand which is essential to the legitimate improvement in the standard of living of the emerging countries' population while simultaneously reducing greenhouse gas emissions, public policies and the players in the energy chain must give priority to mature and sufficiently affordable low-carbon technologies and cooperate to deploy them across the globe. This is the way to combine economic and social development with the acceleration of the energy transition," said Aurélien Hamelle, Managing Director Strategy & Sustainability.

China: TotalEnergies will supply 2 million tons of LNG per year to Sinopec for 15 years

4 November 2024- As part of its Liquefied Natural Gas (LNG) business growth strategy, TotalEnergies today announced the signing of a sales agreement (HoA) with Sinopec for the delivery of 2 million tons of LNG per year for 15 years, starting in 2028.

With this major agreement with one of the country's leading LNG players, TotalEnergies is strengthening its long-term positions in the LNG market in China, the world's largest market. This agreement is part of the strategic cooperation agreement signed earlier this year between TotalEnergies and Sinopec on the occasion of President Xi Jinping's state visit to France. In China, natural gas is a vector of the energy transition because it compensates for the intermittency of fast-growing renewable energies and helps reduce greenhouse gas emissions when it replaces coal in electricity production.

"We are delighted to have been chosen by Sinopec to supply 2 million tonnes of LNG to China, the world's largest LNG importing country. This new agreement demonstrates the competitiveness of TotalEnergies' LNG business and allows us to continue to grow our sales in Asia in the long term," said Stéphane Michel, President Renewable Gases & Power at TotalEnergies.

Mr. Niu Shuanwen, Senior Vice President of Sinopec Corporation, said, "Sinopec and TotalEnergies are strategic partners. This agreement in principle strengthens the cooperation between the two companies in the field of natural gas. Natural gas is an important enabler of the energy transition and the achievement of the twin objectives of peak and carbon neutrality. Sinopec is committed to becoming the world's leading clean energy and chemical production company and will continue to promote the energy transition as well as the clean, diversified and secure supply of energy. Sinopec strives to contribute positively to global energy governance and climate change."

TotalEnergies announces the third interim dividend of €0.79/share for fiscal year 2024, an increase close to 7% compared to 2023

31 October 2024 - The Board of Directors, meeting on October 30, 2024 under the chairmanship of Mr. Patrick Pouyanné, Chairman and Chief Executive Officer, decided to distribute a third interim dividend for the 2024 financial year in the amount of €0.79/share, an increase of 6.8% compared to the interim dividends paid for the 2023 financial year and identical to the first and second interim dividends for the 2024 financial year. This increase is in line with the shareholder return policy for the year 2024 as confirmed by the Board of Directors in February 2024 and reiterated at the Annual General Meeting on May 24, 2024. This interim dividend will be detached and paid in cash only, according to the following schedule:

	Shareholders	ADS holders
Ex-dividend date	March 26, 2025	March 25, 2025
Payment in cash	April 1, 2025	April 16, 2025

Third quarter 2024 results: TotalEnergies proves resiliency in a volatile oil environment thanks to its integrated model with \$4.1B adjusted net income for the 3rd quarter and \$13.9B for the first 9 months of the year

	3Q24	Change vs 2Q24	9M24	Change vs 9M23
Adjusted net income (TotalEnergies share)⁽¹⁾				
- in billions of dollars (B\$)	4.1	-13%	13.9	-23%
- in dollars per share	1.74	-12%	5.87	-19%
Net income (TotalEnergies share) (B\$)	2.3	-39%	11.8	-28%
Adjusted EBITDA ⁽¹⁾ (B\$)	10.0	-9%	32.6	-15%
Cash flow from operations excluding working capital (CFFO) ⁽¹⁾ (B\$)	6.8	-12%	22.8	-17%
Cash flow from operating activities (B\$)	7.2	-20%	18.3	-25%

31 October 2024 - The Board of Directors of TotalEnergies SE, chaired by CEO Patrick Pouyanné, met on October 30, 2024, to approve the third quarter 2024 financial statements. On the occasion, Patrick Pouyanné said:

“In a volatile oil environment with sharply declining refining margins, TotalEnergies demonstrates the resilience of its integrated multi-energy model with \$4.1 billion adjusted net income and \$6.8 billion CFFO in the third quarter of 2024.

This resilience is firstly underpinned by Exploration & Production, posting solid adjusted net operating income of \$2.5 billion, down only 7%, stable cash flow of \$4.3 billion and an attractive return on capital employed of 15.6%. During the third quarter, Upstream production was 2.41 Mboe/d, benefiting from the ramp up of Mero 2 in Brazil that partially offset production losses at Ichty LNG and in Libya. In the third quarter, TotalEnergies commenced production from the high-margin Anchor oil project in the US, as well as from the Fenix gas project in Argentina. The Company also launched the GranMorgu project in Suriname, which will support its production growth target of 3%/year through 2030.

Integrated LNG achieved adjusted net operating income of \$1.1 billion and cash flow of \$0.9 billion, with gas and LNG trading not fully benefiting from markets characterized by low volatility. TotalEnergies continues to strengthen future cash flows by successfully marketing its LNG volumes through signing several medium-term sales contracts in Asia this quarter.

Given the very sharp decrease in refining margins in Europe (-66% quarter-to-quarter) and in the Rest of the World, Downstream posted adjusted net operating income of \$0.6 billion and cash flow of \$1.2 billion, down around 40% quarter-to-quarter, with marketing and trading activities compensating for the very sharp decline in refining.

Integrated Power also contributes to the resilience of the Company’s results, with reported adjusted net operating income of \$0.5 billion and cash flow of more than \$0.6 billion. Year-to-date cash flow is strong at

⁽¹⁾ Refer to “Glossary” below for the definitions and further information on alternative performance measures (Non-GAAP measures) and to “10. Alternative Performance Measures (Non-GAAP measures)” and following for reconciliation tables.

\$1.95 billion at the end of the third quarter, which is up 35% year-on-year and in line with annual guidance of more than \$2.5 billion. During the third quarter, TotalEnergies continued to deploy its differentiated Integrated Power model through the start up of two giant solar farms with battery storage in Texas, the acquisition of a CCGT in the United Kingdom and the strengthening of its partnerships with Adani in India and RWE in offshore wind in Germany and the Netherlands.

Comforted by these robust results, the Board of Directors decided the distribution of the third interim dividend of 0.79 €/share for fiscal year 2024, an increase of close to 7% compared to 2023, and authorized the Company to execute share buybacks of \$2 billion in the fourth quarter of 2024, in line with the objective of reaching \$8 billion throughout the year.”*

1. Highlights⁽²⁾

Upstream

- Production start-up of Mero-3 oil field, for 180,000 b/d, in Brazil
- Production start-up of Anchor oil field, for 75,000 b/d, in Gulf of Mexico
- Production start-up of Fenix gas field, for 10 Mm³/d, in Argentina
- Launch of GranMorgu oil project, for 220,000 b/d, on Block 58 in Suriname
- Exit from offshore Blocks 11B/12B and 5/6/7, in South Africa
- Closing of the Brunei assets sale
- Discovery of new gas condensate resources in offshore Harald field, in Denmark

Downstream

- Signature of agreements for the sale of a 50% stake in Total Parco Pakistan Ltd to Gunvor
- Signature of agreements for the sale of petroleum products retail networks in Brazil to SIM Distribuidora

Integrated LNG

- Acquisition from Lewis Energy of interests in producing assets, in the Eagle Ford shale gas play in Texas
- Signature of LNG contracts
 - 1.1 Mt/year over 10 years with BOTAS delivered in Turkey from 2027
 - 0.2 Mt/year over 7 years with HD Hyundai Chemical delivered in South Korea from 2027
 - 5-year extension, until 2034, of a 1.25 Mt/year contract with CNOOC delivered in China

Integrated Power

- Start of commercial operations at two solar farms with integrated battery storage in Texas for a combined capacity of 1.2 GW
- Investment in a new solar portfolio of over 1 GW with Adani Green, in India
- Acquisition from RWE of a 50% stake in two 2 GW offshore wind projects, in Germany
- Acquisition of stakes in renewable hydroelectric projects in Africa, through an agreement with Scatec
- Signature with Saint-Gobain of a Clean Firm Power PPA for 875 GWh over 5 years

* Including coverage of employee share grant plans.

⁽²⁾ Some of the transactions mentioned in the highlights remain subject to the agreement of the authorities or to the fulfilment of conditions precedent under the terms of the agreements..

Decarbonization and low-carbon molecules

- SAF supply agreement with Air-France-KLM for up to 1.5 Mt over a 10-year period
- Signature of a charter contract for an LNG bunker vessel, notably for Marsa LNG, in Oman
- Launch of a floating wind turbine pilot project supplying renewable power to Culzean platform, in British North Sea
- Agreement with Anew Climate and Aurora Sustainable Lands for deployment of sustainable preservation of natural carbon sink projects
- Investment in the “Japan Hydrogen Fund,” dedicated to developing the low-carbon hydrogen value chain

2. Key Figures from TotalEnergies’ consolidated financial statements⁽¹⁾

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars, except effective tax rate, earnings per share and number of shares	9M24	9M23	9M24 vs 9M23
10,048	11,073	-9%	13,062	Adjusted EBITDA ⁽¹⁾	32,614	38,334	-15%
4,635	5,339	-13%	6,808	Adjusted net operating income from business segments	15,574	19,383	-20%
2,482	2,667	-7%	3,138	Exploration & Production	7,699	8,140	-5%
1,063	1,152	-8%	1,342	Integrated LNG	3,437	4,744	-28%
485	502	-3%	506	Integrated Power	1,598	1,326	+21%
241	639	-62%	1,399	Refining & Chemicals	1,842	4,021	-54%
364	379	-4%	423	Marketing & Services	998	1,152	-13%
706	636	+11%	662	Contribution of equity affiliates to adjusted net income	1,963	2,403	-18%
38.0%	40.4%		33.4%	Effective tax rate ⁽³⁾	38.7%	37.5%	
4,074	4,672	-13%	6,453	Adjusted net income (TotalEnergies share) ⁽¹⁾	13,858	17,950	-23%
1.74	1.98	-12%	2.63	Adjusted fully-diluted earnings per share (dollars) ⁽⁴⁾	5.87	7.24	-19%
1.58	1.85	-15%	2.41	Adjusted fully-diluted earnings per share (euros) ⁽⁵⁾	5.40	6.68	-19%
2,310	2,328	-1%	2,423	Fully-diluted weighted-average shares (millions)	2,327	2,448	-5%
2,294	3,787	-39%	6,676	Net income (TotalEnergies share)	11,802	16,321	-28%
4,102	4,410	-7%	4,283	Organic investments ⁽¹⁾	12,584	11,987	+5%
1,662	220	x7.5	808	Acquisitions net of assets sales ⁽¹⁾	1,382	4,115	-66%
5,764	4,630	+24%	5,091	Net investments ⁽¹⁾	13,966	16,102	-13%
6,821	7,777	-12%	9,340	Cash flow from operations excluding working capital (CFFO) ⁽¹⁾	22,766	27,446	-17%
7,009	7,895	-11%	9,551	Debt Adjusted Cash Flow (DACF) ⁽¹⁾	23,215	27,922	-17%
7,171	9,007	-20%	9,496	Cash flow from operating activities	18,347	24,529	-25%

Gearing ⁽¹⁾ of 12.9% at September 30, 2024 vs. 10.2% at June 30, 2024 and 12.3% at September 30, 2023

⁽³⁾ Effective tax rate = (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates – dividends received from investments – impairment of goodwill + tax on adjusted net operating income).

⁽⁴⁾ In accordance with IFRS rules, adjusted fully-diluted earnings per share is calculated from the adjusted net income less the interest on the perpetual subordinated bonds.

⁽⁵⁾ Average €-\$ exchange rate: 1.0983 in the 3rd quarter 2024, 1.0767 in the 2nd quarter 2024, 1.0884 in the 3rd quarter 2023, 1.0871 in the first nine months of 2024 and 1.0833 in the first nine months of 2023.

3. Key figures of environment, greenhouse gas emissions and production

3.1. Environment – liquids and gas price realizations, refining margins

3Q24	2Q24	3Q24 vs 2Q24	3Q23		9M24	9M23	9M24 vs 9M23
80.3	85.0	-5%	86.7	Brent (\$/b)	82.8	82.1	+1%
2.2	2.3	-4%	2.7	Henry Hub (\$/Mbtu)	2.2	2.6	-14%
11.1	9.7	+14%	10.6	NBP (\$/Mbtu)	9.8	12.4	-21%
13.0	11.2	+16%	12.5	JKM (\$/Mbtu)	11.2	13.3	-16%
77.0	81.0	-5%	78.9	Average price of liquids ^{(6),(7)} (\$/b) Consolidated subsidiaries	78.9	74.9	+5%
5.78	5.05	+14%	5.47	Average price of gas ^{(6),(8)} (\$/Mbtu) Consolidated subsidiaries	5.30	6.80	-22%
9.91	9.32	+6%	9.56	Average price of LNG ^{(6),(9)} (\$/Mbtu) Consolidated subsidiaries and equity affiliates	9.61	10.92	-12%
15.4	44.9	-66%	100.6	European Refining Margin Marker (ERM) ^{(6),(10)} (\$/t)	44.0	77.2	-43%

3.2 Greenhouse gas emissions⁽¹¹⁾

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Scope 1+2 emissions (MtCO ₂ e)	9M24	9M23	9M24 vs 9M23
8.8	7.7	+14%	8.5	Scope 1+2 from operated facilities ⁽¹²⁾	24.7	26.7	-7%
7.4	7.0	+6%	7.5	of which Oil & Gas	21.5	23.1	-7%
1.4	0.7	+100%	1.0	of which CCGT	3.2	3.6	-11%
11.7	10.8	+8%	12.1	Scope 1+2 - equity share	34.2	37.4	-9%

Estimated quarterly emissions.

Scope 1+2 emissions from operated facilities were 8.8 Mt this quarter, notably due to the increase in the gas-fired power plants utilization rate in the US and in Europe.

Scope 1+2 emissions from operated installations were down 7% in the first nine months of 2024, mainly thanks to the continuous decline in flaring emissions at Exploration & Production facilities, the implementation of emissions reduction initiatives in Refining & Chemicals and lower utilization of gas-fired power plants in Europe.

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Methane emissions (ktCH ₄)	9M24	9M23	9M24 vs 9M23
7	7	-	7	Methane emissions from operated facilities	22	25	-12%
8	8	-	9	Methane emissions - equity share	25	30	-17%

Estimated quarterly emissions.

Scope 3 emissions (MtCO ₂ e)	9M24	2023
Scope 3 from Oil, Biofuels and Gas Worldwide ⁽¹³⁾	est. 260	355

⁽⁶⁾ Does not include oil, gas and LNG trading activities, respectively.

⁽⁷⁾ Sales in \$ / Sales in volume for consolidated affiliates.

⁽⁸⁾ Sales in \$ / Sales in volume for consolidated affiliates.

⁽⁹⁾ Sales in \$ / Sales in volume for consolidated and equity affiliates.

⁽¹⁰⁾ This market indicator for European refining, calculated based on public market prices (\$/t), uses a basket of crudes, petroleum product yields and variable costs representative of the European refining system of TotalEnergies.

⁽¹¹⁾ The six greenhouse gases in the Kyoto protocol, namely CO₂, CH₄, N₂O, HFCs, PFCs and SF₆, with their respective GWP (Global Warming Potential) as described in the 2007 IPCC report. HFCs, PFCs and SF₆ are virtually absent from the Company's emissions or are considered as non-material and are therefore not counted.

⁽¹²⁾ Scope 1+2 GHG emissions of operated facilities are defined as the sum of direct emissions of greenhouse gases from sites or activities that are included in the scope of reporting (as defined in the Company's 2023 Universal Registration Document) and indirect emissions attributable to brought-in energy (electricity, heat, steam), excluding purchased industrial gases (H₂).

⁽¹³⁾ TotalEnergies reports Scope 3 GHG emissions, category 11, which correspond to indirect GHG emissions related to the end use of energy products sold to the Company's customers, i.e., from their combustion, i.e., combustion of the products to obtain energy. The Company follows the oil & gas industry reporting guidelines published by IPIECA, which comply with the GHG Protocol methodologies. In order to avoid double counting, this methodology accounts for the largest volume in the oil, biofuels and gas value chains, i.e., the higher of the two production volumes or sales. The highest point for each value chain for 2024 will be evaluated considering realizations over the full year, TotalEnergies gradually providing quarterly estimates.

3.3. Production⁽¹⁴⁾

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Hydrocarbon production	9M24	9M23	9M24 vs 9M23
2,409	2,441	-1%	2,476	Hydrocarbon production (kboe/d)	2,437	2,490	-2%
1,324	1,318	-	1,399	Oil (including bitumen) (kb/d)	1,321	1,404	-6%
1,086	1,123	-3%	1,077	Gas (including condensates and associated NGL) (kboe/d)	1,116	1,086	+3%
2,409	2,441	-1%	2,476	Hydrocarbon production (kboe/d)	2,437	2,490	-2%
1,466	1,477	-1%	1,561	Liquids (kb/d)	1,475	1,565	-6%
5,093	5,180	-2%	4,921	Gas (Mcf/d)	5,174	4,985	+4%

Hydrocarbon production was 2,409 thousand barrels of oil equivalent per day in the third quarter 2024, down 1% quarter-to-quarter, benefiting from the ramp-up of the Mero 2 project in Brazil that partially offset unplanned shutdowns in Ichthys LNG and security-related disruptions in Libya.

Hydrocarbon production in the third quarter 2024 was up 1% year-on-year (excluding Canada) and was comprised of:

- +2% due to project start-ups and ramp-ups, including Mero 2 in Brazil, Tommeliten Alpha and Eldfisk North in Norway, Akpo West in Nigeria and Block 10 in Oman,
- +3% due to the higher availability of production facilities,
- -1% due to security-related production disruptions in Libya,
- -3% due to the natural field decline.

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⁽¹⁴⁾ Company production = E&P production + Integrated LNG production.

4. Analysis of business segments

4.1. Exploration & Production

4.1.1. Production

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Hydrocarbon production	9M24	9M23	9M24 vs 9M23
1,944	1,943	-	2,043	EP (kboe/d)	1,952	2,045	-5%
1,414	1,413	-	1,507	Liquids (kb/d)	1,415	1,506	-6%
2,830	2,829	-	2,865	Gas (Mcf/d)	2,865	2,885	-1%

4.1.2. Results

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars, except effective tax rate	9M24	9M23	9M24 vs 9M23
2,482	2,667	-7%	3,138	Adjusted net operating income	7,699	8,140	-5%
183	207	-12%	125	including adjusted income from equity affiliates	535	409	+31%
45.1%	46.9%		44.6%	Effective tax rate ⁽¹⁵⁾	46.9%	50.7%	
2,330	2,585	-10%	2,557	Organic investments ⁽¹⁾	6,956	7,115	-2%
(42)	57	ns	(514)	Acquisitions net of assets sales ⁽¹⁾	51	1,600	-97%
2,288	2,642	-13%	2,043	Net investments ⁽¹⁾	7,007	8,715	-20%
4,273	4,353	-2%	5,165	Cash flow from operations excluding working capital (CFFO) ⁽¹⁾	13,104	14,436	-9%
4,763	4,535	+5%	4,240	Cash flow from operating activities	12,888	12,823	+1%

Exploration & Production adjusted net operating income was \$2,482 million in the third quarter 2024, down 7% quarter-to-quarter, driven by the decrease in liquid prices that was partially compensated by an increase in gas prices.

Cash flow from operations excluding working capital (CFFO) was \$4,273 million in the third quarter 2024, down 2% quarter-to-quarter.

⁽¹⁵⁾ Effective tax rate = (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates – dividends received from investments – impairment of goodwill + tax on adjusted net operating income).

4.2. Integrated LNG

4.2.1. Production

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Hydrocarbon production for LNG	9M24	9M23	9M24 vs 9M23
465	498	-7%	433	Integrated LNG (kboe/d)	485	445	+9%
52	64	-19%	54	Liquids (kb/d)	60	59	+2%
2,263	2,351	-4%	2,056	Gas (Mcf/d)	2,309	2,100	+10%

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Liquefied Natural Gas in Mt	9M24	9M23	9M24 vs 9M23
9.5	8.8	+8%	10.5	Overall LNG sales	29.0	32.5	-11%
3.8	3.6	+5%	3.7	incl. Sales from equity production*	11.6	11.2	+3%
8.4	7.6	+11%	9.4	incl. Sales by TotalEnergies from equity production and third party purchases	25.3	29.3	-14%

* The Company's equity production may be sold by TotalEnergies or by the joint ventures.

Hydrocarbon production for LNG in the third quarter 2024 was down 7% quarter-to-quarter, notably linked to unplanned maintenance on Ichthys LNG.

LNG sales increased by 8% quarter-to-quarter, notably due to higher spot volumes, in a context of seasonal inventory replenishment.

4.2.2. Results

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars, except the average price of LNG	9M24	9M23	9M24 vs 9M23
9.91	9.32	+6%	9.56	Average price of LNG (\$/Mbtu) * Consolidated subsidiaries and equity affiliates	9.61	10.92	-12%
1,063	1,152	-8%	1,342	Adjusted net operating income	3,437	4,744	-28%
538	421	+28%	385	including adjusted income from equity affiliates	1,453	1,603	-9%
451	624	-28%	495	Organic investments ⁽¹⁾	1,615	1,273	+27%
65	198	-67%	84	Acquisitions net of assets sales ⁽¹⁾	251	1,048	-76%
516	822	-37%	579	Net investments ⁽¹⁾	1,866	2,321	-20%
888	1,220	-27%	1,648	Cash flow from operations excluding working capital (CFFO) ⁽¹⁾	3,456	5,530	-38%
830	431	+93%	872	Cash flow from operating activities	2,971	5,740	-48%

* Sales in \$ / Sales in volume for consolidated and equity affiliates. Does not include LNG trading activities.

Integrated LNG adjusted net operating income was \$1,063 million in the third quarter 2024, down 8% quarter-to-quarter, mainly due to lower hydrocarbon production for LNG. Moreover, gas trading did not fully benefit from markets characterized by low volatility.

Cash flow from operations excluding working capital (CFFO) was \$888 million in the third quarter 2024, down 27% quarter-to-quarter, for the same reasons and due to a timing effect in dividend payments from some equity affiliates of around \$200 million.

4.3. Integrated Power

4.3.1. Productions, capacities, clients and sales

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Integrated Power	9M24	9M23	9M24 vs 9M23
11.1	9.1	+23%	8.9	Net power production (TWh) *	29.7	25.5	+17%
6.7	6.8	-1%	5.4	o/w production from renewables	19.6	13.5	+45%
4.4	2.2	+96%	3.5	o/w production from gas flexible capacities	10.2	12.0	-15%
21.6	19.6	+10%	15.9	Portfolio of power generation net installed capacity (GW) **	21.6	15.9	+36%
14.5	13.8	+5%	11.6	o/w renewables	14.5	11.6	+25%
7.1	5.8	+23%	4.3	o/w gas flexible capacities	7.1	4.3	+67%
89.6	87.4	+2%	80.5	Portfolio of renewable power generation gross capacity (GW) **,***	89.6	80.5	+11%
24.2	24.0	+1%	20.2	o/w installed capacity	24.2	20.2	+20%
6.0	6.0	-	6.0	Clients power - BtB and BtC (Million) **	6.0	6.0	+1%
2.8	2.8	+1%	2.8	Clients gas - BtB and BtC (Million) **	2.8	2.8	-
10.9	11.1	-1%	11.2	Sales power - BtB and BtC (TWh)	36.9	38.2	-3%
13.9	18.9	-27%	13.8	Sales gas - BtB and BtC (TWh)	68.4	70.2	-3%

* Solar, wind, hydroelectric and gas flexible capacities.

** End of period data.

*** Includes 20% of Adani Green Energy Ltd's gross capacity, 50% of Clearway Energy Group's gross capacity and 49% of Casa dos Ventos' gross capacity.

Net power production was 11.1 TWh in the third quarter 2024, up 23% quarter-to-quarter mainly due to higher production from flexible gas assets in the United States and the acquisition of the West Burton gas-fired power plant in the United Kingdom.

Gross installed renewable power generation capacity reached 24.2 GW at the end of the third quarter 2024, up 0.2 GW quarter-to-quarter.

4.3.2. Results

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars	9M24	9M23	9M24 vs 9M23
485	502	-3%	506	Adjusted net operating income	1,598	1,326	+21%
29	35	-17%	37	including adjusted income from equity affiliates	25	116	-78%
707	596	+19%	578	Organic investments ⁽¹⁾	2,246	1,908	+18%
1,529	(88)	ns	1,354	Acquisitions net of assets sales ⁽¹⁾	2,176	1,831	+19%
2,236	508	x4.4	1,932	Net investments ⁽¹⁾	4,422	3,739	+18%
636	623	+2%	516	Cash flow from operations excluding working capital (CFFO) ⁽¹⁾	1,951	1,447	+35%
373	1,647	-77%	1,936	Cash flow from operating activities	1,771	2,935	-40%

Integrated Power adjusted net operating income and cash flow from operations excluding working capital (CFFO) were stable in the third quarter 2024 at \$485 million and \$636 million, respectively. This demonstrates the value of the Company's integrated business model along the power value chain, with all segments (renewables, flexible assets, marketing to customers) contributing positively to the results.

Cash flow from operations excluding working capital (CFFO) was \$1,951 million for the nine first months of 2024, up 35% year-on-year, in line with the growth of the business.

4.4. Downstream (Refining & Chemicals and Marketing & Services)

4.4.1. Results

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars	9M24	9M23	9M24 vs 9M23
605	1,018	-41%	1,822	Adjusted net operating income	2,840	5,173	-45%
561	568	-1%	625	Organic investments ⁽¹⁾	1,649	1,601	+3%
112	56	+100%	(115)	Acquisitions net of assets sales ⁽¹⁾	(1,090)	(363)	ns
673	624	+8%	510	Net investments ⁽¹⁾	559	1,238	-55%
1,177	1,776	-34%	2,205	Cash flow from operations excluding working capital (CFFO) ⁽¹⁾	4,723	6,479	-27%
1,145	3,191	-64%	2,266	Cash flow from operating activities	2,099	3,330	-37%

4.5. Refining & Chemicals

4.5.1. Refinery and petrochemicals throughput and utilization rates

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Refinery throughput and utilization rate*	9M24	9M23	9M24 vs 9M23
1,539	1,511	+2%	1,489	Total refinery throughput (kb/d)	1,468	1,456	+1%
451	430	+5%	489	France	406	404	+1%
625	636	-2%	589	Rest of Europe	627	596	+5%
463	446	+4%	410	Rest of world	435	456	-5%
86%	84%		84%	Utilization rate based on crude only**	83%	81%	

* Includes refineries in Africa reported in the Marketing & Services segment.

** Based on distillation capacity at the beginning of the year.

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Petrochemicals production and utilization rate	9M24	9M23	9M24 vs 9M23
1,314	1,248	+5%	1,330	Monomers* (kt)	3,850	3,782	+2%
1,167	1,109	+5%	1,070	Polymers (kt)	3,352	3,145	+7%
85%	79%		75%	Steam cracker utilization rate**	79%	72%	

* Olefins.

** Based on olefins production from steam crackers and their treatment capacity at the start of the year, excluding Lavera (divested) from 2nd quarter 2024.

Refining throughput was up 2% quarter-to-quarter in the third quarter 2024, mainly thanks to the restart of the Donges refinery in France.

The utilization rate based on crude was 86% in the third quarter 2024.

4.5.2. Results

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars, except ERM	9M24	9M23	9M24 vs 9M23
15.4	44.9	-66%	100.6	European Refining Margin Marker (ERM) (\$/t) *	44.0	77.2	-43%
241	639	-62%	1,399	Adjusted net operating income	1,842	4,021	-54%
329	382	-14%	386	Organic investments ⁽¹⁾	1,130	1,038	+9%
34	(95)	ns	(97)	Acquisitions net of assets sales ⁽¹⁾	(81)	(107)	ns
363	287	+26%	289	Net investments ⁽¹⁾	1,049	931	+13%
530	1,117	-53%	1,618	Cash flow from operations excluding working capital (CFFO) ⁽¹⁾	2,938	4,680	-37%
564	1,541	-63%	2,060	Cash flow from operating activities	(24)	3,132	ns

* This market indicator for European refining, calculated based on public market prices (\$/t), uses a basket of crudes, petroleum product yields and variable costs representative of the European refining system of TotalEnergies. Does not include oil trading activities.

Refining & Chemicals adjusted net operating income was \$241 million in the third quarter 2024, down 62% quarter-to-quarter, due to much lower refining margins in Europe (-66% quarter-to-quarter) and in the Rest of the World.

Cash flow from operations excluding working capital (CFFO) was \$530 million, down 53% quarter-to-quarter, for the same reasons.

4.6. Marketing & Services

4.6.1. Petroleum product sales

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Sales in kb/d*	9M24	9M23	9M24 vs 9M23
1,383	1,363	+1%	1,399	Total Marketing & Services sales	1,353	1,386	-2%
795	773	+3%	792	Europe	761	783	-3%
588	591	-1%	608	Rest of world	592	603	-2%

* Excludes trading and bulk refining sales.

Sales of petroleum products in the third quarter 2024 were stable compared to the second quarter.

4.6.2. Results

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars	9M24	9M23	9M24 vs 9M23
364	379	-4%	423	Adjusted net operating income	998	1,152	-13%
232	186	+25%	239	Organic investments ⁽¹⁾	519	563	-8%
78	151	-48%	(18)	Acquisitions net of assets sales ⁽¹⁾	(1,009)	(256)	ns
310	337	-8%	221	Net investments ⁽¹⁾	(490)	307	ns
647	659	-2%	587	Cash flow from operations excluding working capital (CFFO) ⁽¹⁾	1,785	1,799	-1%
581	1,650	-65%	206	Cash flow from operating activities	2,123	198	x10.7

Marketing & Services results were stable quarter-to-quarter, with adjusted net operating income of \$364 million and cash flow from operations excluding working capital (CFFO) of \$647 million for the third quarter 2024.

5. TotalEnergies results

5.1. Adjusted net operating income from business segments

Adjusted net operating income from business segments was:

- \$4,635 million in the third quarter 2024 versus \$5,339 million in the second quarter 2024, mainly due to much lower refining margins and the decrease in oil prices,
- \$15,574 million in the first nine months of 2024 versus \$19,383 million in the first nine months of 2023, linked to lower gas and LNG prices and, for the third quarter, lower refining margins.

5.2. Adjusted net income⁽¹⁾ (TotalEnergies share)

TotalEnergies adjusted net income was \$4,074 million in the third quarter 2024 versus \$4,672 million in the second quarter 2024, mainly due to much lower refining margins and the decrease in oil prices.

Adjusted net income excludes the after-tax inventory effect, special items and the impact of changes in fair value.

Adjustments to net income were (\$1,780) million in the third quarter 2024, consisting mainly of:

- (\$1.1) billion related to impairments, notably linked to the Chapter 11 bankruptcy filing of Sunpower and the exit of blocks 11B/12B and 5/6/7 in South Africa,
- (\$0.4) billion in inventory effects,
- (\$0.3) billion in other adjustments, notably related to the effect of changes in fair value and adjustments of deferred tax assets linked to changes in tax rates.

TotalEnergies' average tax rate was:

- 38.0% in the third quarter 2024 versus 40.4% in the second quarter 2024,
- 38.7% in the first nine months of 2024 versus 37.5% a year ago, notably due to a higher weight of Exploration & Production in the Company's results.

5.3. Adjusted earnings per share

Adjusted diluted net earnings per share were:

- \$1.74 in the third quarter 2024, based on 2,310 million weighted average diluted shares, compared to \$1.98 in the second quarter 2024,
- \$5.87 in the first nine months of 2024, based on 2,327 million weighted average diluted shares, compared to \$7.24 a year ago.

As of September 30, 2024, the number of diluted shares was 2,299 million. TotalEnergies repurchased*:

- 29.3 million shares in the third quarter 2024 for \$2 billion,
- 88.1 million shares in the first nine months of 2024 for \$6 billion.

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* Including coverage of employee share grant plans.

5.4. Acquisitions – asset sales

Acquisitions were:

- \$1,795 million in the third quarter 2024, primarily related to the acquisition of the West Burton flexible gas capacity in the United Kingdom, acquisitions of stakes in offshore wind projects in Germany in 2023 and in the Netherlands in 2024 and investment in a new solar portfolio with Adani Green in India.
- \$3,413 million in the first nine months of 2024, related to the above elements as well as the acquisitions of a 20% interest from Lewis Energy Group in the Dorado (Eagle Ford) gas field in the United States, the German renewable energy aggregator Quadra Energy, 1.5 GW of flexible gas capacity in Texas, battery storage developer Kyon in Germany, and Talos Low Carbon Solutions in the carbon storage industry in the United States.

Divestments were:

- \$133 million in the third quarter 2024, primarily related to earn-out payments from the sale of upstream Canadian oil assets,
- \$2,031 million in the first nine months of 2024, related to the above elements as well as to the closing of the retail network transaction with Alimentation Couche-Tard in Belgium, Luxemburg, and the Netherlands, the sale of a 15% interest in Absheron, in Azerbaijan, the farmdown of the Seagreen offshore wind farm in the United Kingdom, and the sale of petrochemical assets in Lavera, France.

5.5. Net cash flow⁽¹⁾

TotalEnergies' net cash flow was:

- \$1,057 million in the third quarter 2024 compared to \$3,147 million in the second quarter 2024, reflecting the \$956 million decrease in CFFO and the \$1,134 million increase in net investments to \$5,764 million in the third quarter 2024,
- \$8,800 million in the first nine months of 2024 compared to \$11,344 million a year ago, reflecting the \$4,680 million decrease in CFFO and the \$2,136 million decrease in net investments to \$13,966 million in the first nine months of 2024.

2024 third quarter cash flow from operating activities was \$7,171 million versus CFFO of \$6,821 million, and was impacted by an improvement in working capital of \$0.4 billion, mainly due to the stock effect at the end of the quarter that was partially compensated by the decrease of tax payables.

5.6. Profitability

Return on equity was 16.6% for the twelve months ended September 30, 2024.

In millions of dollars	October 1, 2023	July 1, 2023	October 1, 2022
	September 30, 2024	June 30, 2024	September 30, 2023
Adjusted net income ⁽¹⁾	19,398	21,769	25,938
Average adjusted shareholders' equity	116,572	116,286	116,529
Return on equity (ROE)	16.6%	18.7%	22.3%

Return on average capital employed⁽¹⁾ was 14.6% for the twelve months ended September 30, 2024.

In millions of dollars	October 1, 2023	July 1, 2023	October 1, 2022
	September 30, 2024	June 30, 2024	September 30, 2023
Adjusted net operating income ⁽¹⁾	20,701	23,030	27,351
Average capital employed ⁽¹⁾	142,195	138,776	135,757
ROACE ⁽¹⁾	14.6%	16.6%	20.1%

6. TotalEnergies SE statutory accounts

Net income for TotalEnergies SE, the parent company, amounted to:

- €4,336 million in the third quarter 2024, compared to €1,348 million in the third quarter 2023,
- €12,331 million in the first nine months of 2024, compared to €8,388 million in the first nine months of 2023.

7. Annual 2024 Sensitivities⁽¹⁶⁾

	Change	Estimated impact on adjusted net operating income	Estimated impact on cash flow from operations
Dollar	+/- 0.1 \$ per €	-/+ 0.1 B\$	~0 B\$
Average liquids price ⁽¹⁷⁾	+/- 10 \$/b	+/- 2.3 B\$	+/- 2.8 B\$
European gas price - NBP / TTF	+/- 2 \$/Mbtu	+/- 0.4 B\$	+/- 0.4 B\$
European Refining Margin Marker (ERM)	+/- 10 \$/t	+/- 0.4 B\$	+/- 0.5 B\$

8. Outlook

In a context of modest global macroeconomic growth and geopolitical tensions in the Middle East, oil prices are volatile. At the end of October, the European Refining Marker (ERM) is close to 25 \$/t, compared to an average of 15\$/t in the third quarter.

European gas prices remain at sustained levels and are expected to be between \$12 and \$13/Mbtu in the fourth quarter 2024, supported by the anticipation of winter gas consumption. Given the evolution of oil and gas prices in the recent months and the lag effect on price formulas, TotalEnergies anticipates that its average LNG selling price should be around \$10/Mbtu in the fourth quarter 2024.

Fourth quarter 2024 hydrocarbon production is expected to be between 2.4 and 2.45 Mboe/d, benefiting from the end of security-related disruptions in Libya and the start-up of the Mero-3 project in Brazil, which are compensated by several planned shutdowns during the fourth quarter of 2024.

The fourth quarter 2024 refining utilization rate is anticipated to remain above 85%, with a turnaround planned at Leuna refinery in October.

The Company confirms net investments guidance of \$17-\$18 billion in 2024.

⁽¹⁶⁾ Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. Sensitivities are estimates based on assumptions about TotalEnergies' portfolio in 2024. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the \$-€ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.

⁽¹⁷⁾ In a 80 \$/b Brent environment.

9. Operating information by segment

9.1. Company's production (Exploration & Production + Integrated LNG)

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Combined liquids and gas production by region (kboe/d)	9M24	9M23	9M24 vs 9M23
556	561	-1%	550	Europe	563	556	+1%
452	449	+1%	459	Africa	454	478	-5%
799	825	-3%	781	Middle East and North Africa	813	756	+8%
388	358	+8%	445	Americas	366	443	-17%
214	248	-14%	241	Asia-Pacific	241	257	-6%
2,409	2,441	-1%	2,476	Total production	2,437	2,490	-2%
371	359	+3%	327	includes equity affiliates	359	336	+7%

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Liquids production by region (kb/d)	9M24	9M23	9M24 vs 9M23
221	225	-2%	229	Europe	224	230	-3%
329	325	+1%	335	Africa	328	354	-7%
637	660	-4%	627	Middle East and North Africa	649	607	+7%
189	167	+14%	268	Americas	176	267	-34%
90	100	-10%	102	Asia-Pacific	98	107	-8%
1,466	1,477	-1%	1,561	Total production	1,475	1,565	-6%
154	150	+3%	156	includes equity affiliates	153	153	-

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Gas production by region (Mcf/d)	9M24	9M23	9M24 vs 9M23
1,812	1,814	-	1,733	Europe	1,832	1,760	+4%
632	620	+2%	619	Africa	633	615	+3%
888	904	-2%	844	Middle East and North Africa	896	817	+10%
1,100	1,061	+4%	989	Americas	1,055	986	+7%
661	781	-15%	736	Asia-Pacific	758	807	-6%
5,093	5,180	-2%	4,921	Total production	5,174	4,985	+4%
1,190	1,127	+6%	933	includes equity affiliates	1,120	996	+12%

9.2. Downstream (Refining & Chemicals and Marketing & Services)

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Petroleum product sales by region (kb/d)	9M24	9M23	9M24 vs 9M23
1,932	1,840	+5%	1,838	Europe	1,849	1,716	+8%
585	558	+5%	621	Africa	578	629	-8%
1,091	989	+10%	946	Americas	1,038	904	+15%
747	639	+17%	624	Rest of world	699	637	+10%
4,355	4,026	+8%	4,029	Total consolidated sales	4,164	3,886	+7%
395	397	-1%	407	Includes bulk sales	397	406	-2%
2,578	2,266	+14%	2,222	Includes trading	2,414	2,095	+15%

3Q24	2Q24	3Q24 vs 2Q24	3Q23	Petrochemicals production* (kt)	9M24	9M23	9M24 vs 9M23
954	900	+6%	1,018	Europe	2,844	3,091	-8%
765	756	+1%	611	Americas	2,166	1,837	+18%
762	702	+9%	771	Middle East and Asia	2,192	1,999	+10%

* Olefins, polymers.

9.3. Integrated Power

9.3.1. Net power production

Net power production (TWh)	3Q24						2Q24					
	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total
France	0.2	0.1	-	0.6	0.0	0.9	0.2	0.2	-	0.4	0.0	0.8
Rest of Europe	0.1	0.4	0.2	1.3	0.1	2.1	0.1	0.4	0.4	0.4	0.1	1.4
Africa	0.0	0.0	-	-	-	0.0	0.0	0.0	-	-	-	0.0
Middle East	0.2	-	-	0.3	-	0.5	0.3	-	-	0.2	-	0.5
North America	1.2	0.4	-	2.2	-	3.8	0.9	0.6	-	1.2	-	2.8
South America	0.1	1.1	-	-	-	1.2	0.1	0.8	-	-	-	0.9
India	1.6	0.4	-	-	-	2.0	1.9	0.4	-	-	-	2.2
Pacific Asia	0.4	0.0	0.0	-	-	0.4	0.4	0.0	0.0	-	-	0.5
Total	4.0	2.4	0.3	4.4	0.1	11.1	3.9	2.3	0.5	2.2	0.1	9.1

9.3.2. Installed power generation net capacity

Installed power generation net capacity (GW) ⁽¹⁸⁾	3Q24						2Q24					
	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total
France	0.6	0.4	-	2.6	0.2	3.7	0.6	0.4	-	2.6	0.1	3.7
Rest of Europe	0.3	0.9	0.3	2.7	0.2	4.4	0.3	0.9	0.3	1.4	0.1	2.9
Africa	0.1	0.0	-	-	0.0	0.1	0.1	0.0	-	-	0.0	0.1
Middle East	0.4	-	-	0.3	-	0.8	0.4	-	-	0.3	-	0.8
North America	2.6	0.8	-	1.5	0.4	5.3	2.3	0.8	-	1.5	0.4	5.0
South America	0.4	0.9	-	-	-	1.2	0.4	0.9	-	-	-	1.2
India	4.3	0.5	-	-	-	4.9	4.2	0.5	-	-	-	4.7
Pacific Asia	1.1	0.0	0.1	-	0.0	1.2	1.1	0.0	0.1	-	0.0	1.2
Total	9.8	3.6	0.4	7.1	0.7	21.6	9.3	3.5	0.4	5.8	0.7	19.6

⁽¹⁸⁾ End of period data.

9.3.3. Power generation gross capacity from renewables

Installed power generation gross capacity from renewables (GW) ^{(19),(20)}	3Q24					2Q24				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	1.1	0.7	-	0.2	2.1	1.1	0.7	-	0.2	2.0
Rest of Europe	0.3	1.1	1.1	0.2	2.8	0.3	1.1	1.1	0.2	2.7
Africa	0.1	-	-	0.0	0.1	0.1	-	-	0.0	0.1
Middle East	1.2	-	-	-	1.2	1.2	-	-	-	1.2
North America	4.9	2.2	-	0.7	7.7	5.2	2.2	-	0.7	8.1
South America	0.4	1.3	-	-	1.6	0.4	1.3	-	-	1.6
India	6.1	0.6	-	-	6.7	5.9	0.5	-	-	6.5
Asia-Pacific	1.6	0.0	0.4	0.0	2.0	1.5	-	0.3	-	1.8
Total	15.6	5.9	1.6	1.1	24.2	15.7	5.8	1.4	1.1	24.0

Power generation gross capacity from renewables in construction (GW) ^{(19),(20)}	3Q24					2Q24				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	0.2	0.0	0.0	0.0	0.2	0.1	0.0	0.0	0.0	0.2
Rest of Europe	0.4	0.1	0.8	0.1	1.4	0.4	0.2	-	0.1	0.6
Africa	0.3	-	-	0.1	0.4	0.3	-	-	0.1	0.4
Middle East	0.1	-	-	-	0.1	0.1	-	-	-	0.1
North America	1.7	0.0	-	0.4	2.1	1.7	0.0	-	0.3	2.0
South America	0.3	0.6	-	0.2	1.1	0.0	0.6	-	-	0.7
India	3.9	-	-	-	3.9	0.5	0.1	-	-	0.5
Asia-Pacific	0.1	-	0.2	-	0.3	0.0	0.0	0.4	-	0.4
Total	6.9	0.8	1.0	0.7	9.5	3.2	0.9	0.4	0.4	5.0

Power generation gross capacity from renewables in development (GW) ^{(19),(20)}	3Q24					2Q24				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	1.1	0.4	-	0.1	1.6	1.4	0.4	-	0.1	1.9
Rest of Europe	4.6	0.8	8.9	2.6	16.9	4.4	0.8	8.9	2.2	16.4
Africa	0.7	0.3	-	-	1.0	0.7	0.3	-	-	1.0
Middle East	1.8	-	-	-	1.8	1.8	-	-	-	1.8
North America	8.8	3.3	4.1	4.9	21.0	9.7	2.9	4.1	4.4	21.1
South America	1.8	1.2	-	0.0	3.0	2.1	1.2	-	0.2	3.4
India	2.2	0.1	-	-	2.3	4.5	0.2	-	-	4.7
Asia-Pacific	3.6	1.1	2.6	1.1	8.4	3.4	1.1	2.6	1.1	8.2
Total	24.4	7.2	15.6	8.7	55.9	28.0	6.8	15.6	8.0	58.5

⁽¹⁹⁾ Includes 20% of the gross capacities of Adani Green Energy Limited, 50% of Clearway Energy Group and 49% of Casa dos Ventos.

⁽²⁰⁾ End of period data.

10. Alternative Performance Measures (Non-GAAP measures)

10.1. Adjustment items to net income (TotalEnergies share)

3Q24	2Q24	3Q23	In millions of dollars	9M24	9M23
2,294	3,787	6,676	Net income (TotalEnergies share)	11,802	16,321
(1,337)	(274)	(749)	Special items affecting net income (TotalEnergies share)	(806)	(1,285)
-	(110)	-	Gain (loss) on asset sales	1,397	203
(10)	(11)	-	Restructuring charges	(21)	(5)
(1,100)	-	(614)	Impairments	(1,744)	(1,143)
(227)	(153)	(135)	Other	(438)	(340)
(359)	(320)	607	After-tax inventory effect : FIFO vs. replacement cost	(555)	(164)
(84)	(291)	365	Effect of changes in fair value	(695)	(180)
(1,780)	(885)	223	Total adjustments affecting net income	(2,056)	(1,629)
4,074	4,672	6,453	Adjusted net income (TotalEnergies share)	13,858	17,950

10.2. Reconciliation of adjusted EBITDA with consolidated financial statements

10.2.1. Reconciliation of net income (TotalEnergies share) to adjusted EBITDA

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars	9M24	9M23	9M24 vs 9M23
2,294	3,787	-39%	6,676	Net income (TotalEnergies share)	11,802	16,321	-28%
1,780	885	x2	(223)	Less: adjustment items to net income (TotalEnergies share)	2,056	1,629	+26%
4,074	4,672	-13%	6,453	Adjusted net income (TotalEnergies share)	13,858	17,950	-23%
<i>Adjusted items</i>							
90	67	+34%	82	Add: non-controlling interests	257	217	+18%
2,369	2,977	-20%	3,130	Add: income taxes	8,337	9,935	-16%
3,048	2,962	+3%	2,967	Add: depreciation, depletion and impairment of tangible assets and mineral interests	8,952	8,952	-
103	87	+18%	88	Add: amortization and impairment of intangible assets	282	279	+1%
797	725	+10%	726	Add: financial interest on debt	2,230	2,160	+3%
(433)	(417)	ns	(384)	Less: financial income and expense from cash & cash equivalents	(1,302)	(1,159)	ns
10,048	11,073	-9%	13,062	Adjusted EBITDA	32,614	38,334	-15%

10.2.2. Reconciliation of revenues from sales to adjusted EBITDA and net income (TotalEnergies share)

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars	9M24	9M23	9M24 vs 9M23
<i>Adjusted items</i>							
47,429	49,183	-4%	54,413	Revenues from sales	148,495	164,180	-10%
(30,856)	(31,314)	ns	(34,738)	Purchases, net of inventory variation	(95,695)	(105,596)	ns
(7,147)	(7,664)	ns	(7,346)	Other operating expenses	(22,391)	(22,852)	ns
(101)	(97)	ns	(245)	Exploration costs	(286)	(401)	ns
59	146	-60%	142	Other income	445	335	+33%
(121)	(37)	ns	64	Other expense, excluding amortization and impairment of intangible assets	(283)	(138)	ns
293	433	-32%	296	Other financial income	1,008	945	+7%
(214)	(213)	ns	(186)	Other financial expense	(642)	(542)	ns
706	636	+11%	662	Net income (loss) from equity affiliates	1,963	2,403	-18%
10,048	11,073	-9%	13,062	Adjusted EBITDA	32,614	38,334	-15%
<i>Adjusted items</i>							
(3,048)	(2,962)	ns	(2,967)	Less: depreciation, depletion and impairment of tangible assets and mineral interests	(8,952)	(8,952)	ns
(103)	(87)	ns	(88)	Less: amortization of intangible assets	(282)	(279)	ns
(797)	(725)	ns	(726)	Less: financial interest on debt	(2,230)	(2,160)	ns
433	417	+4%	384	Add: financial income and expense from cash & cash equivalents	1,302	1,159	+12%
(2,369)	(2,977)	ns	(3,130)	Less: income taxes	(8,337)	(9,935)	ns
(90)	(67)	ns	(82)	Less: non-controlling interests	(257)	(217)	ns
(1,780)	(885)	ns	223	Add: adjustment (TotalEnergies share)	(2,056)	(1,629)	ns
2,294	3,787	-39%	6,676	Net income (TotalEnergies share)	11,802	16,321	-28%

10.3. Investments – Divestments (TotalEnergies share)

Reconciliation of Cash flow used in investing activities to Net investments

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars	9M24	9M23	9M24 vs 9M23
5,562	4,558	22%	4,987	Cash flow used in investing activities (a)	13,587	15,822	-14%
-	-	ns	-	Other transactions with non-controlling interests (b)	-	-	ns
57	(29)	ns	(17)	Organic loan repayment from equity affiliates (c)	31	(5)	ns
-	-	ns	43	Change in debt from renewable projects financing (d) *	-	81	-100%
119	97	23%	64	Capex linked to capitalized leasing contracts (e)	319	188	+70%
26	4	x6.5	14	Expenditures related to carbon credits (f)	29	16	+81%
5,764	4,630	24%	5,091	Net investments (a + b + c + d + e + f = g - i + h)	13,966	16,102	-13%
1,662	220	x7.5	808	of which acquisitions net of assets sales (g - i)	1,382	4,115	-66%
1,795	544	x3.3	1,992	Acquisitions (g)	3,413	5,730	-40%
133	324	-59%	1,184	Asset sales (i)	2,031	1,615	+26%
-	-	ns	(43)	Change in debt from renewable projects (partner share)	-	(81)	-100%
4,102	4,410	-7%	4,283	of which organic investments (h)	12,584	11,987	+5%
148	101	46%	346	Capitalized exploration	394	879	-55%
458	589	-22%	422	Increase in non-current loans	1,585	1,162	+36%
(140)	(178)	ns	(120)	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(464)	(433)	ns
-	-	ns	-	Change in debt from renewable projects (TotalEnergies share)	-	-	ns

* Change in debt from renewable projects (TotalEnergies share and partner share).

10.4. Cash flow (TotalEnergies share)

Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO), to DACF and to Net cash flow

3Q24	2Q24	3Q24 vs 2Q24	3Q23	In millions of dollars	9M24	9M23	9M24 vs 9M23
7,171	9,007	-20%	9,496	Cash flow from operating activities (a)	18,347	24,529	-25%
871	1,669	-48%	(582)	(Increase) decrease in working capital (b) *	(3,581)	(2,851)	ns
(464)	(468)	ns	764	Inventory effect (c)	(807)	10	ns
-	-	ns	43	Capital gain from renewable project sales (d)	-	81	-100%
57	(29)	ns	(17)	Organic loan repayments from equity affiliates (e)	31	(5)	ns
6,821	7,777	-12%	9,340	Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	22,766	27,446	-17%
(188)	(118)	ns	(211)	Financial charges	(449)	(476)	ns
7,009	7,895	-11%	9,551	Debt Adjusted Cash Flow (DACF)	23,215	27,922	-17%
4,102	4,410	-7%	4,283	Organic investments (g)	12,584	11,987	+5%
2,719	3,367	-19%	5,058	Free cash flow after organic investments (f - g)	10,182	15,459	-34%
5,764	4,630	+24%	5,091	Net investments (h)	13,966	16,102	-13%
1,057	3,147	-66%	4,249	Net cash flow (f - h)	8,800	11,344	-22%

* Changes in working capital are presented excluding the mark-to-market effect of Integrated LNG and Integrated Power segments' contracts.

10.5. Gearing ratio

In millions of dollars	09/30/2024	06/30/2024	09/30/2023
Current borrowings *	11,805	9,358	15,193
Other current financial liabilities	488	461	415
Current financial assets * . **	(5,780)	(6,425)	(6,585)
Net financial assets classified as held for sale *	204	(61)	(44)
Non-current financial debt *	37,824	34,726	33,947
Non-current financial assets *	(1,307)	(1,166)	(1,519)
Cash and cash equivalents	(25,672)	(23,211)	(24,731)
Net debt (a)	17,562	13,682	16,676
Shareholders' equity (TotalEnergies share)	116,059	117,379	115,767
Non-controlling interests	2,557	2,648	2,657
Shareholders' equity (b)	118,616	120,027	118,424
Gearing = a / (a+b)	12.9%	10.2%	12.3%
Leases (c)	8,338	8,012	8,277
Gearing including leases (a+c) / (a+b+c)	17.9%	15.3%	17.4%

* Excludes leases receivables and leases debts.

** Including initial margins held as part of the Company's activities on organized markets.

10.6. Return on average capital employed

Twelve months ended September 30, 2024

In millions of dollars	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Company
Adjusted net operating income	10,501	4,893	2,125	2,475	1,304	20,701
Capital employed at 09/30/2023	69,392	36,033	20,043	9,002	9,025	141,093
Capital employed at 09/30/2024	64,859	39,460	24,589	9,050	7,325	143,297
ROACE	15.6%	13.0%	9.5%	27.4%	16.0%	14.6%

10.7. Payout

In millions of dollars	9M24	9M23	2023
Dividend paid (parent company shareholders)	5,719	5,648	7,517
Repayment of treasury shares	6,018	6,203	9,167
Payout ratio	49%	43%	46%

Glossary

Acquisitions net of assets sales is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Acquisitions net of assets sales refer to acquisitions minus assets sales (including other operations with non- controlling interests). This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates the allocation of cash flow used for growing the Company's asset base via external growth opportunities.

Adjusted EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income. It refers to the adjusted earnings before depreciation, depletion and impairment of tangible and intangible assets and mineral interests, income tax expense and cost of net debt, i.e., all operating income and contribution of equity affiliates to net income. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to measure and compare the Company's profitability with utility companies (energy sector).

Adjusted net income (TotalEnergies share) is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income (TotalEnergies share). Adjusted Net Income (TotalEnergies share) refers to Net Income (TotalEnergies share) less adjustment items to Net Income (TotalEnergies share). Adjustment items are inventory valuation effect, effect of changes in fair value, and special items. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to evaluate the Company's operating results and to understand its operating trends by removing the impact of non-operational results and special items.

Adjusted net operating income is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income. Adjusted Net Operating Income refers to Net Income before net cost of net debt, i.e., cost of net debt net of its tax effects, less adjustment items. Adjustment items are inventory valuation effect, effect of changes in fair value, and special items. Adjusted Net Operating Income can be a valuable tool for decision makers, analysts and shareholders alike to evaluate the Company's operating results and understanding its operating trends, by removing the impact of non-operational results and special items and is used to evaluate the Return on Average Capital Employed (ROACE) as explained below.

Capital Employed is a non-GAAP financial measure. They are calculated at replacement cost and refer to capital employed (balance sheet) less inventory valuations effect. Capital employed (balance sheet) refers to the sum of the following items: (i) Property, plant and equipment, intangible assets, net, (ii) Investments & loans in equity affiliates, (iii) Other non-current assets, (iv) Working capital which is the sum of: Inventories, net, Accounts receivable, net, other current assets, Accounts payable, Other creditors and accrued liabilities(v) Provisions and other non-current liabilities and (vi) Assets and liabilities classified as held for sale. Capital Employed can be a valuable tool for decision makers, analysts and shareholders alike to provide insight on the amount of capital investment used by the

Company or its business segments to operate. Capital Employed is used to calculate the Return on Average Capital Employed (ROACE).

Cash Flow From Operations excluding working capital (CFFO) is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Cash Flow From Operations excluding working capital is defined as cash flow from operating activities before changes in working capital at replacement cost, excluding the mark-to-market effect of Integrated LNG and Integrated Power contracts, including capital gain from renewable projects sales and including organic loan repayments from equity affiliates.

This indicator can be a valuable tool for decision makers, analysts and shareholders alike to help understand changes in cash flow from operating activities, excluding the impact of working capital changes across periods on a consistent basis and with the performance of peer companies in a manner that, when viewed in combination with the Company's results prepared in accordance with GAAP, provides a more complete understanding of the factors and trends affecting the Company's business and performance. This performance indicator is used by the Company as a base for its cash flow allocation and notably to guide on the share of its cash flow to be allocated to the distribution to shareholders.

Debt adjusted cash flow (DACF) is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. DACF is defined as Cash Flow From Operations excluding working capital (CFFO) without financial charges. This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it corresponds to the funds theoretically available to the Company for investments, debt repayment and distribution to shareholders, and therefore facilitates comparison of the Company's results of operations with those of other registrants, independent of their capital structure and working capital requirements.

Free cash flow after Organic Investments is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Free cash flow after Organic Investments, refers to Cash Flow From Operations excluding working capital minus Organic Investments. Organic Investments refer to Net Investments excluding acquisitions, asset sales and other transactions with non-controlling interests. This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates operating cash flow generated by the business post allocation of cash for Organic Investments.

Gearing is a non-GAAP financial measure and its most directly comparable IFRS measure is the ratio of total financial liabilities to total equity. Gearing is a Net-debt-to-capital ratio, which is calculated as the ratio of Net debt excluding leases to (Equity + Net debt excluding leases). This indicator can be a valuable tool for decision makers, analysts and shareholders alike to assess the strength of the Company's balance sheet.

Net cash flow is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Net cash flow refers to Cash Flow From Operations excluding working capital minus Net Investments. Net cash flow can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates cash flow generated by the operations of the Company post allocation of cash for Organic Investments and Acquisitions net of assets sales (acquisitions - assets sales - other operations with non-controlling interests). This performance indicator corresponds to the cash flow available to repay debt and allocate cash to shareholder distribution or share buybacks.

Net investments is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Net Investments refer to Cash flow used in investing activities including other transactions with non-controlling interests, including change in debt from renewable projects financing, including expenditures related to carbon credits, including capex linked to capitalized leasing contracts and excluding organic loan repayment from equity affiliates. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to illustrate the cash directed to growth opportunities, both internal and external, thereby showing, when combined with the Company's cash flow statement prepared under IFRS, how cash is generated and allocated for uses within the organization. Net Investments are the sum of Organic Investments and Acquisitions net of assets sales each of which is described in the Glossary.

Organic investments is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Organic investments refers to Net Investments, excluding acquisitions, asset sales and other operations with non-controlling interests. Organic Investments can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates cash flow used by the Company to grow its asset base, excluding sources of external growth.

Payout is a non-GAAP financial measure. Payout is defined as the ratio of the dividends and share buybacks for cancellation to the Cash Flow From Operations excluding working capital. This indicator can be a valuable tool for decision makers, analysts and shareholders as it provides the portion of the Cash Flow From Operations excluding working capital distributed to the shareholder.

Return on Average Capital Employed (ROACE) is a non-GAAP financial measure. ROACE is the ratio of Adjusted Net Operating Income to average Capital Employed at replacement cost between the beginning and the end of the period. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to measure the profitability of the Company's average Capital Employed in its business operations and is used by the Company to benchmark its performance internally and externally with its peers.

Disclaimer

The press release presents the results for the third quarter of 2024 and first nine months of 2024 from the consolidated financial statements of TotalEnergies SE as of September 30, 2024 (unaudited). The limited review procedures by the Statutory Auditors are underway. The notes to the consolidated financial statements (unaudited) are available on the website totalenergies.com. This document may contain forward-looking statements (including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995), notably with respect to the financial condition, results of operations, business activities and strategy of TotalEnergies. This document may also contain statements regarding the perspectives, objectives, areas of improvement and goals of TotalEnergies, including with respect to climate change and carbon neutrality (net zero emissions). An ambition expresses an outcome desired by TotalEnergies, it being specified that the means to be deployed do not depend solely on TotalEnergies. These forward-looking statements may generally be identified by the use of the future or conditional tense or forward-looking words such as "will", "should", "could", "would", "may", "likely", "might", "envisions", "intends", "anticipates", "believes", "considers", "plans", "expects", "thinks", "targets", "aims" or similar terminology. Such forward-looking statements included in this document are based on economic data, estimates and assumptions prepared in a given economic, competitive and regulatory environment and considered to be reasonable by TotalEnergies as of the date of this document. These forward-looking statements are not historical data and should not be interpreted as assurances that the perspectives, objectives or goals announced will be achieved. They may prove to be inaccurate in the future, and may evolve or be modified with a significant difference between the actual results and those initially estimated, due to the uncertainties notably related to the economic, financial, competitive and regulatory environment, or due to the occurrence of risk factors, such as, notably, the price fluctuations in crude oil and natural gas, the evolution of the demand and price of petroleum products, the changes in production results and reserves estimates, the ability to achieve cost reductions and operating efficiencies without unduly disrupting business operations, changes in laws and regulations including those related to the environment and climate, currency fluctuations, technological innovations, meteorological conditions and events, as well as socio-demographic, economic and political developments, changes in market conditions, loss of market share and changes in consumer preferences, or pandemics such as the COVID-19 pandemic. Additionally, certain financial information is based on estimates particularly in the assessment of the recoverable value of assets and potential impairments of assets relating thereto. Readers are cautioned not to consider forward-looking statements as accurate, but as an expression of the Company's views only as of the date this document is published. TotalEnergies SE and its subsidiaries have no obligation, make no commitment and expressly disclaim any responsibility to investors or any stakeholder to update or revise, particularly as a result of new information or future events, any forward-looking information or statement, objectives or trends contained in this document. In addition, the Company has not verified, and is under no obligation to verify any third-party data contained in this document or used in the estimates and assumptions or, more generally, forward-looking statements published in this document. The information on risk factors that could have a significant adverse effect on TotalEnergies' business, financial condition, including its operating income and cash flow, reputation, outlook or the value of financial instruments issued by TotalEnergies is provided in the most recent version of the Universal Registration Document which is filed by TotalEnergies SE with the French Autorité des Marchés Financiers. Additionally, the developments of environmental and climate change-related issues in this document are based on various frameworks and the interests of various stakeholders which are subject to evolve independently of our will.

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 TotalEnergies. In addition to IFRS measures, certain alternative performance indicators are presented, such as performance indicators excluding the adjustment items described below (adjusted operating income, adjusted net operating income, adjusted net income), return on equity (ROE), return on average capital employed (ROACE), gearing ratio, operating cash flow before working capital changes, the shareholder rate of return. These indicators are meant to facilitate the analysis of the financial performance of TotalEnergies and the comparison of income between periods. They allow investors to track the measures used internally to manage and measure the performance of TotalEnergies.

These adjustment items include:

(i) Special items

Due to their unusual nature or particular significance, certain transactions qualifying 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 assets disposals, which are not considered to be representative of the normal course of business, may qualify as special items although they may have occurred in prior years or are likely to occur in following years.

(ii) The inventory valuation effect

In accordance with IAS 2, TotalEnergies values inventories of petroleum products in its financial statements according to the First-In, First-Out (FIFO) method and other inventories using the weighted-average cost method. Under the FIFO method, the cost of inventory is based on the historic cost of acquisition or manufacture rather than the current replacement cost. In volatile energy markets, this can have a significant distorting effect on the reported income. Accordingly, the adjusted results of the Refining & Chemicals and Marketing & Services 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 main competitors.

In the replacement cost method, which approximates the Last-In, First-Out (LIFO) 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 under the FIFO and the replacement cost methods.

(iii) Effect of changes in fair value

The effect of changes in fair value presented as an adjustment item reflects, for trading inventories and storage contracts, differences between internal measures of performance used by TotalEnergies' Executive Committee 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.

TotalEnergies, in its trading activities, enters into storage contracts, whose future effects are recorded at fair value in TotalEnergies' internal economic performance. IFRS precludes recognition of this fair value effect.

Furthermore, TotalEnergies enters into derivative instruments to risk manage certain operational contracts or assets. Under IFRS, these derivatives are recorded at fair value while the underlying operational transactions are recorded as they occur. Internal indicators defer the fair value on derivatives to match with the transaction occurrence.

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.

Euro amounts presented for the fully adjusted-diluted earnings per share represent dollar amounts converted at the average euro-dollar (€-\$) exchange rate for the applicable period and are not the result of financial statements prepared in euros.

Brazil: First oil of Mero 3

30 October 2024 – TotalEnergies announces the start of production from the third phase of the Mero field, located on the Libra block, 180 kilometers off the coast of Rio de Janeiro, Brazil, in the Santos pre-salt basin.

Launched in August 2020, the "Mero-3" project consists of 15 wells connected to a floating production, storage and offloading unit, the FPSO Marechal Duque de Caxias, with a production capacity of 180,000 barrels of oil per day (b/d). Mero-3 has been designed to minimize greenhouse gas emissions, with the associated gas being reinjected into the tank and no routine flaring. The FPSO will later be connected to the HISEP® pilot project, using innovative high-pressure subsea separation technology. Currently under development, this pilot project will separate oil from high-CO₂ at seabed level, allowing the gas to be reinjected directly into the reservoir.

With the start-up of Mero-3, the total production capacity of the Mero field will reach 590,000 bbls/d. An additional phase of development, "Mero-4", with a capacity of 180,000 b/d, is under construction and is expected to start in 2025. At full capacity, TotalEnergies' share of Mero's production is expected to exceed 100,000 b/d.

“The start of Mero-3 production, less than a year after Mero-2, marks a new milestone for TotalEnergies in Brazil, a priority growth area for the Company. With its vast resources and top-notch productivity, Mero's development ensures low-cost, low-emission oil production, in line with our Company's strategy," said Nicolas Terraz, Executive Vice President, Exploration & Production at TotalEnergies. "In the coming years, we will continue our growth in Brazil with the start-up of Mero-4, expected in 2025, as well as two recently launched projects: Atapu-2 and Sepia-2.”

Mero is a unitized field, operated by Petrobras (38.6%) in partnership with TotalEnergies (19.3%), Shell Brasil (19.3%), CNPC (9.65%), CNOOC (9.65%) and Pré-Sal Petróleo S.A. (PPSA, 3.5%) representing the government in the non-contractual zone.

Denmark: TotalEnergies discovers new gas condensate resources at the Harald offshore field

29 October 2024 - TotalEnergies announces that the Harald East Middle Jurassic exploration well (HEMJ-1X) has discovered new gas-to-condensate resources in the Harald field in the Danish North Sea.

Located in conventional offshore, 250 kilometers off the west coast of Denmark, the HEMJ-1X well was drilled in the eastern part of the Harald field and encountered 48 meters of gas condensate in a good quality reservoir.

The HEMJ-1X well will be immediately connected to the Harald platform and is expected to begin production before the end of the year via the existing Harald and Tyra infrastructure.

“The success of the Harald East Middle Jurassic well, located near our Harald facility in Denmark, illustrates the strength of our exploration strategy. This additional discovery on the Harald field will contribute to Denmark's energy supply by increasing our current production in the North Sea, in line with the Danish 'National Compromise',” said Kevin McLachlan, Senior Vice President, Exploration at TotalEnergies.

TotalEnergies is the operator on behalf of the Danish Underground Consortium, a partnership between TotalEnergies (43.2%), BlueNord (36.8%) and Nordsøfonden (20%).

Renewables & Green Hydrogen: TE H2, CIP and A.P. Møller Capital join forces for a Large-Scale Project in the Kingdom of Morocco

28 October 2024 - Under the chairmanship of HM King Mohammed VI of Morocco, and H.E. Emmanuel Macron, President of the French Republic, the Government of the Kingdom of Morocco and TE H2 with its partners, have signed a Preliminary Land Reservation Contract for the "Chbika" project.

This agreement will allow TE H2, a joint venture between TotalEnergies and the EREN Group, together with the two Danish companies, Copenhagen Infrastructure Partners (CIP), through its Energy Transition Fund, and A.P. Møller Capital, through its Emerging Markets Infrastructure Fund, to launch the front-end studies.

Located near the Atlantic coast in the Guelmim-Oued Noun region, the "Chbika" project aims to build 1 GW of onshore solar and wind capacity that will power the production of green hydrogen by electrolysis of desalinated seawater and its transformation into 200,000 tons per year of green ammonia for the European market. This project will be the first phase of a development program aimed at creating a world-scale green hydrogen production center.

TE H2 and CIP will be in charge of developing renewable energy production (solar, wind, green hydrogen and its derivatives), while A.P. Møller Capital will develop the port and associated infrastructure. This contract, a first in Morocco, will highlight the country's exceptional renewable potential and contribute to the Kingdom's economic development.

Patrick Pouyanné, Chairman and Chief Executive Officer of TotalEnergies, said: “I would like to thank the Moroccan authorities for awarding the "Chbika" project and the confidence they have shown in our subsidiary TE H2 and our partners. This agreement is part of our strategy to develop production in countries with the most competitive renewable resources such as Morocco that can be exported to Europe. Thanks to its geographical proximity and the quality of its wind and solar resources, Morocco has the best assets to become a major partner of Europe in achieving the objectives of the Green Deal and TotalEnergies aims to contribute to it.”

David Corchia, Managing Director of TE H2, added: “The signing of this Preliminary Land Reservation Agreement is a decisive first step towards the launch of our investment program in Morocco. This demonstrates our commitment to developing green hydrogen initiatives that support the energy transition, industrialization and job creation in the country. The Kingdom has the potential to provide affordable and clean energy to Europe while serving its own decarbonized industrial development. Our consortium is strong, our overall plan for Morocco is very ambitious, and I look forward to further strengthening our collaboration with local authorities and stakeholders to pursue this promising project.”

Philip Christiani, Partner at CIP, commented: “Morocco is at the forefront of the global energy transition, equipped with all the essential fundamentals to become a key partner of Europe and the world in achieving carbon neutrality goals. At Copenhagen Infrastructure Partners, we are extremely proud to be part of this initiative with TE H2 and APMC and to have been selected for the development of the first green hydrogen project under the "Morocco Offer" initiative.”

Kim Fejfer, Managing Director of A.P. Møller Capital, said: “We are proud to reach this important milestone in the development of the green hydrogen industry in Morocco, building on the A.P. Møller Group's long history with the country. Developing competitive transport infrastructure is part of our expertise and is a fundamental part of green hydrogen value chains. We look forward to moving this project forward in close collaboration with our strong consortium, the Moroccan authorities and other stakeholders.”

Brazil: TotalEnergies sells its fuel distribution activities to SIM Distribuidora

18 October 2024 - TotalEnergies has signed an agreement to sell its fuel distribution activities in Brazil to SIM Distribuidora, a Brazilian company. The transaction involves a network of about 240 filling stations and several storage facilities for petroleum products and ethanol.

SIM Distribuidora, one of the recognized players of the fuel distribution business in Brazil, belongs to Grupo Argenta, which has more than 500 service stations, lubricants and aviation activities.

This sale reflects the selective strategy of TotalEnergies in Marketing & Services in the retail network business focussed on core geographies with significant market share positions. The Company will retain its lubricants blending and distribution activities in Brazil.

The acquisition remains subject to authorization by the relevant authorities.

TotalEnergies expands global LNG bunkering footprint

10 October 2024 - TotalEnergies has signed a charter contract with Spanish shipowner Ibaizabal for a new Liquefied Natural Gas (LNG) bunker vessel of 18,600m³ capacity. This new vessel will expand the Company's global presence in bunkering hubs. In particular, this additional vessel might be deployed in Oman, where the Company is developing the Marsa LNG project with the objective to provide LNG to the shipping sector in the Gulf.

The vessel, owned by Ibaizabal, will supply LNG to a wide range of vessels (containerships, tankers, large cruise ships, ferries) at TotalEnergies' LNG bunkering hubs and meet the highest technical and environmental standards.

Used as a marine fuel, LNG is an immediately available transition fuel that reduces greenhouse gas (GHG) emissions in the shipping sector by around 20%. It also significantly improves air quality by reducing nitrogen oxides (NO_x) emissions by up to 85%, and it almost completely eliminates (by 99%) sulfur oxides (SO_x) and fine particulates. These benefits are particularly impactful when ships are at berth, improving the quality of life for port cities and communities in coastal areas.

This new vessel, currently being constructed by Hudong–Zhonghua Shipbuilding in China, will be delivered by the end of 2026 and will join TotalEnergies’ current fleet of three deployed LNG bunker vessels: the Gas Agility, which has been positioned in the Port of Rotterdam, the Gas Vitality, operated in the Port of Marseille and the Brassavola located in the Port of Singapore.

“We are very proud of this agreement with Ibaizabal, which reinforces our position as a main player in LNG bunkering” said Louise Tricoire, TotalEnergies Senior Vice President, Aviation and Marine Fuels. “With new LNG-fuelled vessels coming on stream at a rapid pace, we are committed to playing our part in responding to the sector’s increasing demand for this fuel which can help global shipping meet its decarbonization ambitions.”

Mr Jorge Zickermann, CEO Ibaizabal Group, said, “Ibaizabal is honoured to be chosen to carry out this Project as it falls within our strategy of decarbonizing the maritime industry, together with a leading company in the LNG field, while enhancing the already long-term relationship in shipping with TotalEnergies.”

LNG’s role in shipping’s energy transition

Used as a marine fuel, LNG helps cut greenhouse gas emissions by around 20% compared to conventional marine fuel and has the potential to reduce emissions significantly more if bio or synthetic LNG is used. As such, marine LNG is a sustainable, affordable and immediately available way of reducing emissions in the shipping sector. TotalEnergies has actively invested in LNG bunkering infrastructure, critical to supporting its shipping customers’ adoption of LNG as a marine fuel.

TotalEnergies, the world’s third largest LNG player

TotalEnergies is the world’s third largest LNG player with a global portfolio of 44 Mt/y in 2023 thanks to its interests in liquefaction plants in all geographies. The Company benefits from an integrated position across the LNG value chain, including production, transportation, access to more than 20 Mt/y of regasification capacity in Europe, trading, and LNG bunkering. TotalEnergies’ ambition is to increase the share of natural gas in its sales mix to close to 50% by 2030, to reduce carbon emissions and eliminate methane emissions associated with the gas value chain, and to work with local partners to promote the transition from coal to natural gas.

Decarbonizing French Industry: TotalEnergies Signs a Renewable Electricity Supply Agreement with Saint-Gobain

8 October 2024 - TotalEnergies has signed with Saint-Gobain a Power Purchase Agreement (PPA), under which TotalEnergies will supply renewable electricity to Saint-Gobain’s French facilities. It will take effect from January 2026 for a total volume of 875 GWh over a period of five years.

TotalEnergies will provide Saint-Gobain with a baseload supply of electricity and guarantees of origin for that amount of power, produced by TotalEnergies’ wind and solar plants in the northeast and south of France, and the Loire Valley.

The contract for renewable electricity between the two companies adds to a previous agreement, signed in June 2023, for the sale to Saint-Gobain of biomethane produced by TotalEnergies at its BioBéarn site.

“We are delighted with this new contract with Saint-Gobain, a sign of our shared commitment to take carbon out of French industry. It also demonstrates our ability to offer electricity solutions that meet our client’s needs while ensuring the origin of the green electricity provided”, said Sophie Chevalier, Vice President, Flexible Power & Integration, TotalEnergies. “In France, TotalEnergies has a renewable portfolio of over 2 GW, preventing the emission into the atmosphere of 800,000 tons of CO₂ every year. That’s a persuasive argument for our customers”, she added.

"Saint-Gobain is committed to achieving net-zero carbon emissions by 2050. Realizing this ambition involves decarbonizing our production processes. This contract signed with TotalEnergies allows the Group to take a further step toward this goal with a reliable and continuous supply of renewable electricity for our industrial sites. With this PPA, combined with others signed by the Group in France, 30% of the electricity will be from renewable sources in France by 2027", explained Swaroop Srinath, Energy Purchasing Director for the Saint-Gobain Group.

Tailored solutions for the specific needs of our customers worldwide

The PPA with Saint-Gobain follows similar contracts signed with Air Liquide, Amazon, LyondellBasell, Merck, Microsoft, Orange and Sasol, and provides a further illustration of TotalEnergies’ ability to develop innovative solutions by leveraging its diverse asset portfolio to support its customers’ decarbonization efforts.

Integrated power in Germany : TotalEnergies joins RWE in two offshore wind projects

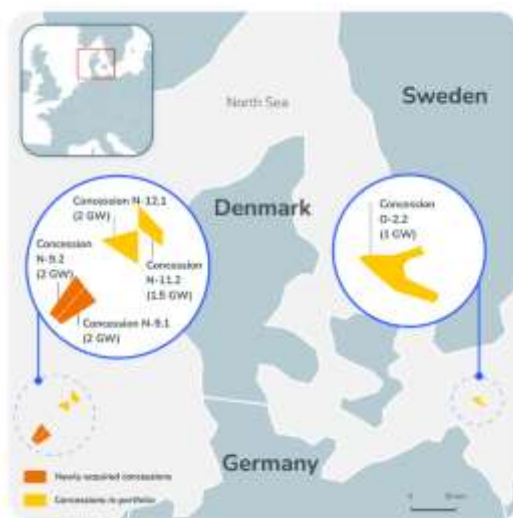
7 October 2024 - TotalEnergies has signed an agreement with RWE to acquire a 50% stake in two offshore wind projects in the North Sea. These two projects, N-9.1 (2 GW) and N-9.2 (2 GW), located 110 km off the German coast, were awarded to RWE in August 2024 and have 25-year licenses extendable to 35 years.

This acquisition will add to our already awarded N-12.1, N-11.2 and O-2.2 concessions, which should enable TotalEnergies to benefit from the synergies of its 6.5 GW German offshore wind hub and optimize its construction and operation costs.

“We are pleased to strengthen our ties with RWE, a key player in renewables and our partner in OranjeWind project in the Netherlands. This new partnership contributes to our integrated development in the German electricity market, the largest in Europe, and will enable TotalEnergies to provide green electrons to decarbonize the country’s electricity and industry,” said Olivier Jouny, SVP Renewables at TotalEnergies.

“We are delighted to welcome TotalEnergies onboard as our partner in the delivery of these large-scale offshore wind projects in our home market of Germany. As a trusted partner in our Dutch offshore wind project OranjeWind, TotalEnergies shares our ambition to further drive the growth of offshore wind energy to accelerate the energy transition in Germany and beyond. Our RWE teams will bring their many years of experience in the offshore wind industry and in-depth knowledge of the offshore wind industry to successfully develop and build the two wind farms,” said Sven Utermöhlen, CEO of RWE Offshore Wind.

Preliminary studies on the marine environment, subsoil, and wind and oceanographic conditions have already been conducted by the German Federal Maritime and Hydrographic Agency (BSH). This data will help RWE and TotalEnergies to plan the construction of the parks, which are scheduled to be commissioned in 2031 and 2032, respectively.



Strategy & Outlook Presentation 2024

“More energy, less emissions, more free cash-flow”
 TotalEnergies advances its balanced and profitable multi-energy strategy
 2024-2030: energy production growth of 4% per year
 +\$10 billion underlying free cash flow growth
 Buy-backs of \$8 billion in 2024
 and \$2 billion per quarter in 2025⁴

⁴ Assuming reasonable market conditions

2 October 2024 - Patrick Pouyanné, Chairman and CEO, and the members of the Executive Committee will present TotalEnergies' Strategy & Outlook in New York today. The webcast of the presentation in English is available on totalenergies.com.

TotalEnergies advances its balanced and profitable transition strategy anchored on two pillars: Oil & Gas, notably LNG, and electricity, growing its global energy production (oil, gas, electricity, bioenergy) by 4% per year through 2030 while drastically lowering the emissions from its operations (-40% on Scope 1+2 net in 2030 vs 2015 and -80% on methane in 2030 vs 2020). As a result of this transition strategy, the average carbon content of TotalEnergies energy sales will be 25% lower in 2030 vs 2015.

Since its last outlook in September 2023, TotalEnergies has de-risked its growth and profitability perspectives in several ways:

- Oil & Gas production average growth of ~3% per year to 2030, led by LNG, thanks to the launch of six major projects in 2024 (two in Brazil, Suriname, Angola, Oman, Nigeria) that de-risk, high-grade and extend guidance from 2028 to 2030. Over the next two years 2025 and 2026, growth will exceed 3% per year due to the start-up of several high margin projects (US GoM, Brazil, Iraq, Uganda, Argentina, Malaysia, Qatar) which are accretive in net income per barrel and cash-flow per barrel. In 2024, the Company has also de-risked its LNG exposure to spot gas prices by signing long-term LNG sales contracts mainly indexed on Brent and by developing its upstream gas production in the US through two low-cost acquisitions.

Natural gas is indeed at the core of TotalEnergies' transition strategy through an outstanding LNG growth (+50% over 2024-2030) and a gas-to-power integration supporting its profitable Integrated Power strategy to complement the intermittent renewables.

- Growing electricity generation, reaching more than 100 TWh in 2030, of which 70% will be renewable and 30% flexible-based. It will represent nearly 20% of global energy production of the Company. By actively completing in 2024 its integrated model in key targeted deregulated markets, Integrated Power is making progress on its main levers to achieve at least 12% ROACE by 2028-2030 and will be net cash positive by 2028.

TotalEnergies confirms net investments between \$16-18 billion per year during 2025-2030, of which around \$5 billion will be dedicated to low-carbon energies. The Company retains flexibility to reduce its net investments by \$2 billion in case of a sharp drop in prices.

Thanks to this clear and disciplined investment policy and the perspective for +\$10 billion of free cash flow growth by 2030 (versus 2024 at same price deck), the Board of Directors has confirmed a shareholder return⁵ of over 40% of cash flow through cycles and has made the following decisions:

- In 2024, execute \$8 billion in share buybacks⁶, corresponding to approximately 5% of the Company's capital. Anticipated shareholder return² is above 45% of 2024 cash flow.
- In 2025, continue share buybacks³ of \$2 billion per quarter assuming reasonable market conditions, and increase the dividend per share by at least 5% based on the 2024 share buybacks.

Suriname: TotalEnergies announces Final Investment Decision for the GranMorgu development on Block 58

1 October 2024 - Patrick Pouyanné, Chairman and CEO of TotalEnergies, met today in Paramaribo with His Excellency Chandrikapersad Santokhi, President of the Republic of Suriname, and Annand Jagesar, CEO of Staatsolie Maatschappij Suriname N.V., Suriname's National Oil Company, to announce the Final Investment Decision (FID) for the "GranMorgu" development located on offshore Block 58.

"GranMorgu" means both "new dawn" and "Goliath grouper" in Sranan Tongo, the local language.

A landmark project in a prolific basin

⁵ Payout = (dividends + share buybacks for cancellation) / CFFO

⁶ Including coverage of employees share grant plans

The GranMorgu project will develop the Sapakara and Krabdagu oil discoveries, on which a successful exploration and appraisal campaign was completed in 2023. The fields are located 150 km off the coast of Suriname and hold recoverable reserves estimated at over 750 million barrels.

The project includes a 220,000 barrels of oil per day Floating Production Storage and Offloading (FPSO) unit, that replicates a proven and efficient design. Total investment is estimated at around \$10.5 billion and first oil is expected in 2028. The GranMorgu FPSO is designed to accommodate future tie-back opportunities that would extend its production plateau.

TotalEnergies is the operator of Block 58 with a 50% interest, alongside APA Corporation (50%). Staatsolie has announced its intent to exercise its option to enter the development project with up to 20% interest. Partners agreed that Staatsolie will contribute to the project from FID and will finalise its interest before June 2025.

Leveraging best-in-class technologies to minimize GHG emissions

GranMorgu leverages technology to minimize greenhouse gas emissions, with a scope 1 and 2 emissions intensity below 16 kg CO₂e/boe thanks in particular to:

an all-electric FPSO configuration, with zero routine flaring and full reinjection of associated gas into the reservoirs;

an optimized power usage with a Waste Heat Recovery Unit and optimized water cooling for improved efficiency;

the installation of a permanent methane detection and monitoring system relying on a network of sensors.

Maximising local content for the benefit of Suriname economy and people

Significant investments will be made in local content and job creation and will contribute to the development of the Surinamese economy. Paramaribo will serve as the primary hub for administrative, support and logistic activities. Local companies will be involved in logistics, well services, as well as the installation and operations of the subsea systems and the FPSO. Overall local content is estimated to be more than 1 B\$ and more than 6000 jobs (2000 direct and 4000 indirect and induced) are expected to be created in Suriname.

Alongside the FID announcement, TotalEnergies and its partner APA signed a Memorandum of Understanding with the Health Ministry to support the rehabilitation of two mother and child hospitals in Paramaribo.

“I am very pleased to launch today the GranMorgu project alongside our partners Staatsolie and APA and I sincerely thank the State of Suriname for its strong support. Building on TotalEnergies’ pioneering spirit, this landmark project marks the first offshore development in the country and capitalizes on our extensive expertise in deep offshore innovation. Launched only a year after the end of appraisal, GranMorgu fits with our strategy to accelerate time-to-market and develop low-cost and low emission oil projects,” said Patrick Pouyanné, Chairman and CEO of TotalEnergies. “We look forward to continuing our fruitful collaboration with Staatsolie to deliver a transformative project for Suriname’s economy.”

“Suriname and its people welcome and appreciate the final investment decision of Total Energies and APA Corporation regarding Block 58 with Staatsolie Suriname NV. We consider this a historic and milestone occasion, creating significant opportunities and revenue prospects for Suriname, as well as attracting investors worldwide”, said His Excellency Chandrikapersad Santokhi, President of the Republic of Suriname. “This important decision will boost our domestic capabilities and investments and have a major impact on local content opportunities. Suriname is committed to a strong and loyal partnership and expects that the offshore oil and gas development will take off in compliance with environmentally regulations and standard.”

“The FID is a historic milestone in Suriname's oil and gas industry. What seemed like a distant dream is becoming a reality. This will be the largest investment ever in our country. Deliberations with TotalEnergies were always constructive and we thank them for the cooperation to arrive at this moment. This project will yield significant income for Suriname and needs to lead to better living standards for every citizen of Suriname. We are convinced, based on the measures taken and the track record of TotalEnergies, that the GranMorgu project will have a worldclass operational and environmental performance. Staatsolie congratulates the Surinamese society with this special moment”, said Annand Jagesar, CEO of Staatsolie.

Renewables: TotalEnergies Starts Up its Largest Utility-Scale Solar Farms with Batteries in the United States

30 September 2024 - TotalEnergies has started commercial operations of Danish Fields and Cottonwood, two utility-scale solar farms with integrated battery storage located in southeast Texas. These new projects, with a combined capacity of 1.2 GW, are part of a portfolio of renewable assets totaling 4 GW in operation or under construction in Texas.

Danish Fields is TotalEnergies' largest solar farm in the United States, with a capacity of 720 MWp and 1.4 million ground-mounted photovoltaic panels. Danish Fields also features a 225 MWh battery storage system supplied by Saft, the battery subsidiary of TotalEnergies.

70% of Danish's solar capacity has been contracted through long-term Corporate Power Purchase Agreements (CPPAs) signed with industry players like Saint-Gobain, featuring an upside sharing mechanism indexed on merchant price.

The remaining 30% will support the decarbonization of TotalEnergies' industrial plants in the U.S. Gulf Coast region. Along with Myrtle Solar which was commissioned in 2023 and the under-construction Hill 1 solar farm, these three projects will cover the electricity consumption of TotalEnergies' industrial sites in Port Arthur and La Porte in Texas, and Carville in Louisiana.

Cottonwood has a capacity of 455 MWp featuring over 847,000 ground-mounted photovoltaic panels. The site will also feature 225 MWh of battery storage supplied by Saft, scheduled for commissioning in 2025. Cottonwood's electricity production is contracted under long-term PPAs indexed to merchant prices through an upside-sharing mechanism with LyondellBasell and Saint-Gobain, to support their decarbonization efforts.

“The start-ups of Danish Fields and Cottonwood in the fast-growing ERCOT market showcase TotalEnergies' ability to deliver competitive renewable electricity to support our clients' decarbonization goals, as well as our own. Thanks to these projects, we are delighted to take another step in delivering our strategy across the entire value chain, from power generation to customer delivery, in order to achieve our profitability target of 12% ROACE in our Integrated Power business”, said Olivier Jouny, Senior Vice President, Renewables at TotalEnergies

U.S.A.: TotalEnergies Enhances Gas Value Chain Integration by Acquiring Producing Assets in the Eagle Ford Basin

27 September 2024 - TotalEnergies has signed an agreement with Lewis Energy Group to acquire a 45% interest in dry gas producing assets owned and operated by Lewis Energy Group in the Eagle Ford basin in Texas. The acquisition of these low cost and long plateau assets further strengthens TotalEnergies' integration across the gas value chain in the US, and follows the Texas Dorado acquisition announced in April 2024.

TotalEnergies further expands its natural gas production in the U.S.

Located in Southwest Texas, the acquired assets have the potential to be developed to reach a sustainable gross production of around 400 Mcf/d by 2028.

This is the second acquisition of non-operated shale gas assets in 2024 after the purchase of non-operated interest in the Dorado asset, located in the Eagle Ford basin and which was purchased from Lewis Energy Group earlier this year. Moreover, TotalEnergies operates a technical production of around 500 Mcf/d in the Barnett.

TotalEnergies, the largest exporter of U.S. LNG

With over 10 million tons (Mt) exported in 2023, TotalEnergies is the largest exporter of U.S. LNG, thanks to its 16.6% stake in the Cameron LNG plant in Louisiana and several long-term purchasing agreements. The Company's U.S. LNG export capacity is expected to reach 15 Mt/y by 2030.

“This acquisition further strengthens our upstream gas position in the United States and contributes to our integrated LNG position with a low cost upstream gas supply”, said Nicolas Terraz, President, Exploration & Production at TotalEnergies. “We are delighted to partner with Lewis Energy Group, a well-renowned and highly efficient gas operator with an historical footprint in South Texas.”

Article in Politico: TotalEnergies publishes Mozambique LNG response

26 September 2024 - The digital media Politico published an article regarding alleged murders that would have been carried out by Mozambican soldiers close to Afungi, the Mozambique LNG site, in northern Mozambique from June to November 2021.

Before it was contacted by the author of this article, TotalEnergies had never received any information regarding the alleged events described in the article. After it was contacted by the author of the article, and given the seriousness of the allegations, TotalEnergies requested Mozambique LNG to clarify whether it had any information indicating that such events took place. Mozambique LNG has conducted internal verifications and confirmed that it had no knowledge of the alleged events described in the article and had never received any information indicating that such events took place, despite maintaining a close communication with the local communities.

We hereby reproduce Mozambique LNG response to the author of the article on September 3, 2024:

“Mozambique LNG would like to clearly state that it has no knowledge of the alleged events described in your “Story Summary” and has never received any information indicating that such events took place.

1) During the period from April to November 2021, and contrary to your assertion, no Mozambique LNG personnel was present at the Afungi site, which was under the control of the Mozambican public security forces. More specifically:

- Following the start of the attacks on the city of Palma on 24 March 2021, Mozambique LNG project organized two evacuations by ferry, respectively on 27 and 30 March. Through these ferry evacuations, over 2 500 persons, including both personnel of Mozambique LNG and its contractors and civilians who had taken refuge at the entrance of the Mozambique LNG Project Site, were transported to the city of Pemba.*
- All the employees of Mozambique LNG, its contractors and subcontractors were safely evacuated from the Mozambique LNG Project Site. Furthermore, Mozambique LNG also evacuated many civilians thanks to its personnel who remained at the site as long as safely possible to keep the port and airport in operation.*
- The last remaining Mozambique LNG personnel were evacuated on 2 April 2021, and on that date the Afungi Site was handed over to the Mozambican public security forces.*
- No Mozambique LNG personnel returned to the Afungi site until November 2021.*

2) During the period between April to November 2021, despite having no physical presence in Afungi, Mozambique LNG maintained a close communication with local communities and made over 1200 phone calls with community leaders, community facilitators and people affected by the project. None of these calls mentioned the alleged events described in your “Story Summary”.

3) Mozambique LNG is following strict adherence to the Voluntary Principles on Security and Human Rights (VPSHR) notably through the following actions:

- The implementation of a grievance mechanism. This grievance mechanism was effectively used by local communities in 2021 and is still being used. Despite this mechanism being used by the communities the alleged events were never reported.*
- Carrying out VPSHR trainings for the Mozambican public security forces (at this date more than 5000 security personnel benefited from those trainings).*
- Access to Justice and remedies to victims promoted via a dedicated MoU between Mozambique LNG and the Ministry of Justice. Within this framework logistic support is being provided to the Minister of Justice to help with the return post crisis in the area of Palma District of judges, prosecutors and also the Legal Aid Board in Palma District.*

4) After the attacks in Palma, Mozambique LNG provided emergency aid and humanitarian support to the local communities, through local NGOs. Around 400 tonnes of humanitarian aid was distributed to the affected communities and internally displaced persons (IDPs) after the attacks and throughout 2021. In addition, over 320 tonnes of food were distributed to IDPs in Mocimboa da Praia and Afungi area, and around 200 tonnes of food were distributed to IDP centers in the southern part of the Cabo Delgado province. Also, over 277,000 meals were

distributed to vulnerable families in the Palma and Afungi areas. During this period, Mozambique LNG maintained regular communications with the NGOs involved in the community support programs and the alleged events were never raised.

Nevertheless, given the gravity of the allegations, we are taking your message very seriously. We would therefore like to request you to provide all the factual elements, evidential data and supporting material that relate to the account of events that you present.”

Norway: Northern Lights facilities completed and ready to store CO2

26 September 2024 - TotalEnergies and its partners, Equinor and Shell, announce the completion of the CO2 receiving and storage facilities of Northern Lights Joint-Venture in Norway. The facilities consist in a terminal that will receive CO2 cargos, a 100 km subsea pipeline for CO2 transportation to the offshore storage location, and subsea injection facilities for safe and permanent CO2 storage in a reservoir 2,600 meters below the seabed.

Northern Lights is now ready to receive and permanently store CO2 from European industries, with first CO2 injection expected in 2025. Developing CO2 transportation and storage services is one of the necessary levers to reduce emissions and a realistic decarbonization solution for European industry.

Northern Lights is the world’s first commercial CO2 transportation and storage project. The first phase of the project was supported by the Norwegian government and has a capacity of 1.5 Mt CO2/year, which has been fully booked by customers in Norway and Continental Europe. Studies are under way for a capacity expansion to more than 5 Mt CO2/y in a second phase.

“Today’s ceremony marks a significant milestone - one that fills us with great pride and hope for the future. This is a proud moment not just for Northern Lights as a company, but for Norway and for the advancement of Carbon Capture and Storage (CCS) worldwide”, says Terje Aasland, Norwegian Minister of Energy.

“Today we achieved an important milestone on our journey to demonstrate CCS as a viable option to help achieve climate goals. The whole world is looking to Norway to learn about CCS. Since construction started, we have welcomed more than 10,000 visitors from more than 50 countries. Today we celebrated the completion of the facilities together with the people of our host municipality Øygarden, the Norwegian Ministry of Energy and key stakeholders, including policy makers and industry partners in the CCS chain. All are instrumental for the success of Northern Lights and the CCS business in Europe”, said Tim Heijn, Managing Director of Northern Lights JV.

“We are proud to celebrate today the commissioning of the Northern Lights facilities. It has been a long journey since our partnership with the Norwegian State, Equinor and Shell was established in 2017. This major milestone signals the readiness of the infrastructure to store CO2 and we look forward to receiving the first volumes from hard-to-abate emitters in 2025. This will bring a strong contribution to the decarbonization of European industry”, said Arnaud Le Foll, Senior Vice-President New Business - Carbon Neutrality at TotalEnergies.

“This is an exciting day for both Equinor, Northern Lights Joint Venture and our partners Shell and TotalEnergies. We are proud that Northern Lights, as part of the Longship value chain, has now been completed and is ready to receive CO2. It is an important milestone in the work of establishing a Carbon Capture and Storage value-chain in Europe”, says Grete Tveit, Senior Vice President Low Carbon Solutions at Equinor.

“Carbon capture and storage has a vital role to play in helping society achieve the goals of the Paris Agreement. Alongside efforts to avoid and reduce emissions, CCS will be an essential tool in supporting our customers on their decarbonisation journeys, particularly in those industries that are harder to decarbonise. I am delighted that the Northern Lights facilities are now ready to receive CO2 from industrial sites across Europe, for Shell this is an important part of our integrated offer to our customers”, said Anna Mascolo, Executive Vice President, Shell Low Carbon Solutions.

South Korea: TotalEnergies will supply 200,000 tons per year of LNG to HD Hyundai Chemical until 2033

24 September 2024 - In line with its strategy to grow its long-term liquefied natural gas (LNG) sales, TotalEnergies announces the signing of a Heads of Agreement (HoA) with HD Hyundai Chemical for the delivery of 200,000 tons of LNG per year for 7 years starting from 2027.

Thanks to this agreement, with prices indexed both to Brent and Henry Hub, TotalEnergies strengthens its long-term position in South Korea, the world’s third-largest LNG importing country. In Asia, LNG serves as a true transition

energy, mitigating the intermittency of renewable energy sources and reducing emissions when it replaces coal in electricity generation.

“We are pleased with this agreement with HD Hyundai Chemical, which will supply natural gas to one of their industrial sites. This agreement allows us to continue securing long-term sales in Asia and reduce our exposure to spot market gas prices,” said Gregory Joffroy, Senior Vice President, LNG at TotalEnergies.

Air- France-KLM ramps up its SAF offtake agreement with TotalEnergies, which will supply up to 1.5 million tons of more sustainable aviation fuel over a 10-year period

23 September 2024 - TotalEnergies and Air France-KLM have signed an agreement for TotalEnergies to supply up to 1.5 million tons of more sustainable aviation fuel (SAF) to Air France-KLM Group airlines over a 10-year period, until 2035.

This agreement marks one the largest SAF purchase contracts signed by Air France-KLM to date. In 2022 and 2023, Air France-KLM was the world's leading SAF user, representing 17% and 16% of total global production respectively.

Accelerating the decarbonization of air transport in Europe

This contract builds on a memorandum of understanding (MoU) signed in 2022 for the supply of 800,000 tons of SAF. By re-evaluating this agreement today, the two groups are reaffirming their objective to curb the environmental impact of the air transport sector as quickly as possible by reducing CO₂ emissions.

By 2030, Air France-KLM aims to reduce its CO₂ emissions per passenger/km by 30% compared with 2019 levels. The Group aims to achieve this goal through a combination of fleet renewal, operational measures such as eco-piloting, and the incorporation of at least 10% of more sustainable aviation fuel on all its flights. These ambitious targets go beyond regulatory obligations.

The SAF supplied to Air France-KLM will be made from waste and residues from the circular economy and will be produced in TotalEnergies' French and European biorefineries and refineries by coprocessing. This SAF will be used to fuel flights operated by Air France-KLM's airlines on departure from France, the Netherlands, and other European countries. The development of SAF is at the heart of TotalEnergies' transition strategy to meet demand from the aviation sector.

Air France-KLM has implemented a strict sourcing policy, purchasing only second-generation SAF that does not compete with global food production, and that is RSB or ISCC+ certified for its sustainability.

SAF allows for a reduction in CO₂ emissions of at least 75% and up to 90% over the entire fuel life cycle, compared with fossil fuel equivalents.

“SAF contributes both to the energy transition of our customers in the aviation sector and to the industrial transition of our refineries. It therefore represents a real 'win-win' for the future of industry and aviation”, said Patrick Pouyanné, Chairman and CEO of TotalEnergies. “For the past 10 years, we have been pioneers in the field, investing in biorefineries and SAF production facilities in France as well as developing coprocessing technologies in our refineries. Building on these industrial successes, we intend to continue this momentum in Europe and worldwide.”

“Securing the volumes of more sustainable aviation fuel needed to decarbonize our activity is a major challenge. This agreement with TotalEnergies is a further step in this direction, and a testament to our long-standing support for the development of SAF production in France and Europe. A solid SAF sector capable of meeting our industry's needs is a key factor in Europe's sovereignty and energy independence,” said Benjamin Smith, Chief Executive Officer of Air France-KLM Group.

A long-standing partnership between TotalEnergies and Air France-KLM

For the past 10 years, TotalEnergies and the Air France-KLM Group have been working together to test and incorporate sustainable aviation fuel. This partnership began in 2014 with “Lab'line for the Future”, a two-year experiment during which 78 Air France flights between Paris-Orly and Toulouse, and between Paris-Orly and Nice were fueled with 10% SAF supplied by TotalEnergies.

In January 2020, TotalEnergies and Air France took part, alongside Safran and Suez, in the Call for Expressions of Interest launched by the French government to encourage the emergence of a French SAF production industry.

Since 2022, TotalEnergies has been supplying SAF to Air France-KLM Group airlines in France, as part of the French incorporation mandate.

French and European SAF production

TotalEnergies is investing heavily in projects to produce more sustainable aviation fuel in France and Europe:

In Grandpuits: TotalEnergies is transforming the site into a zero-oil platform with an investment of 400 million euros. Mainly focused on the production of SAF from the circular economy, Grandpuits will be able to produce 210,000 tons of sustainable aviation fuel by 2025, and an additional 75,000 tons by 2027.

In Normandy: TotalEnergies has started producing SAF at its Gonfreville refinery. The company plans to increase production to 160,000 tons of SAF per year by 2025.

At La Mède: TotalEnergies has invested 340 million euros to transform its refinery into a biorefinery. In 2024, TotalEnergies has invested an additional 70 million euros to process up to 100% waste from the circular economy and produce SAF by 2025. Since 2021, biodiesel produced at La Mède has been used to produce SAF at TotalEnergies' Oudalle plant near Le Havre.

TotalEnergies is studying the production of SAF through co-processing in its other European refineries by 2025.

Argentina: Production Start-up at Fenix Offshore Gas Field

20 September 2024 - TotalEnergies announces the start of production from the Fenix gas field, located 60 km off the coast of Tierra del Fuego in Southern Argentina.

The Fenix field is part of the Cuenca Marina Austral 1 (CMA-1) concession, in which TotalEnergies holds a 37.5% operated interest, alongside its partners Harbour Energy (37.5%) and Pan American Energy (25%).

With a production capacity of 10 million cubic meters per day (70,000 boe/d), the Fenix development consists of a new unmanned platform, located in 70 meters water depth and connected to the existing CMA-1 facilities. Gas produced at Fenix is sent through a 35-kilometer subsea pipeline to the TotalEnergies-operated Véga Pléyade platform and is subsequently treated onshore at the Río Cullen and Cañadon Alfa facilities, which are also operated by the Company. Fenix is a low cost, low emissions development, with a carbon intensity of 9 kg CO₂e/boe, leveraging on the existing infrastructure.

"The start-up of Fenix production safely and ahead of schedule, only two years after FID, demonstrates the capacity of our Company to deliver its projects. Fenix will contribute to maintaining our gas production plateau in Tierra del Fuego and ensure a reliable supply to the Argentinean gas market" said Javier Rielo, Senior Vice President Americas, Exploration & Production at TotalEnergies. "With its low break-even and low carbon intensity, Fenix perfectly matches the Company's low-cost and low-emission strategy."

Long-term LNG sales in China: TotalEnergies will supply 1.25 million tons per year to CNOOC until 2034

19 September 2024 - In line with its strategy to grow its long-term liquefied natural gas (LNG) sales, TotalEnergies announces a 5-year extension of its sales and purchase agreement (SPA) with CNOOC, for the delivery of 1.25 million tons of LNG per year to China until 2034.

Thanks to this agreement, TotalEnergies strengthens its long-term positions in the growing Chinese market. In China, natural gas serves as a crucial transition energy, mitigating the intermittency of renewable energy sources and reducing emissions when used as a substitute for coal in electricity generation.

"We are pleased to strengthen our ties with CNOOC, a key partner for the Company in the world's largest LNG importing country. This agreement allows us to continue securing long-term sales in Asia and reduce our exposure to spot market gas prices," said Gregory Joffroy, Senior Vice President, LNG at TotalEnergies.

Long-term LNG sales in Türkiye: TotalEnergies will supply 1.1 million tons per year to BOTAS for 10 years

18 September 2024 - In line with its strategy to grow its long-term liquefied natural gas (LNG) sales, TotalEnergies announces the signing of a Heads of Agreement (HoA) with BOTAS for the delivery of 1.1 million tons of LNG per year for ten years starting from 2027.

This agreement allows TotalEnergies to strengthen a long-term presence in the Turkish LNG market. Natural gas plays a crucial role as a transition energy, addressing the intermittency of renewable energy sources and reducing emissions by replacing coal in electricity generation.

“We are pleased to initiate a new long-term collaboration with BOTAS, a key partner for the Company in Türkiye. This agreement enables us to secure long-term sales and reduce our exposure to spot market gas price fluctuations,” said Gregory Joffroy, Senior Vice President, LNG at TotalEnergies.

Decarbonization: TotalEnergies joins the first Japanese fund dedicated to the development of low-carbon hydrogen

12 September 2024 - TotalEnergies announces its entry as an investor in the “Japan Hydrogen Fund” at its first close, joining several major Japanese companies in this fund dedicated to developing the low-carbon hydrogen value chain.

At its launch, the fund is initially endowed with over \$400 million, thanks to contributions from prominent Japanese investors: Toyota Motor Corporation, Iwatani Corporation, Sumitomo Mitsui Banking Corporation, MUFG Bank, Tokyo Century Corporation, Japan Green Investment Corp. for Carbon Neutrality, and the Bank of Fukuoka.

The fund will be managed by Advantage Partners, one of Japan’s leading private equity firms, and is launched by the Japan Hydrogen Association (JH2A), the largest private hydrogen value chain promotion council in Japan, representing over 440 members and aiming to promote sustainable development with hydrogen.

“TotalEnergies is pleased to support an ambitious fund dedicated to developing the hydrogen value chain in Japan and globally, as the only non-Japanese investor at this stage. We are convinced that only a collective effort will enable low-carbon hydrogen solutions to emerge on an industrial scale.” said Helle Kristoffersen, President of Asia and member of the Executive Committee of TotalEnergies. “This initiative aligns with our ambition to be a global player in the energy transition and will also allow us to leverage the dynamism of the hydrogen ecosystem in the Japanese industry.”

This commitment follows TotalEnergies’ launch of the Hy24 clean hydrogen infrastructure fund in 2021 along with Air Liquide and VINCI.

GENERAL INFORMATION

- (a) Paragraph (6) in the “*General Information*” section of the Debt Issuance Programme Prospectus on page 214 entitled “Significant change in the financial performance of TotalEnergies” is hereby deleted and replaced in its entirety with the following:

Except as disclosed in this Debt Issuance Programme Prospectus and in the documents incorporated by reference in this Debt Issuance Programme Prospectus, there has been no significant change in the financial performance of TotalEnergies since the end of the last financial period for which financial information has been published, being 30 September 2024.

- (b) Paragraph (7) in the “*General Information*” section of the Debt Issuance Programme Prospectus on pages 214 and 215 entitled “Significant change in the Issuers’ financial position” is hereby deleted and replaced in its entirety with the following:

Except as disclosed in this Debt Issuance Programme Prospectus and in the documents incorporated by reference in this Debt Issuance Programme Prospectus, there has been no significant change in the financial position of TotalEnergies SE on a consolidated basis since the end of the last financial period for which financial information has been published, being 30 September 2024.

Except as disclosed in this Debt Issuance Programme Prospectus and in the documents incorporated by reference in this Debt Issuance Programme Prospectus, there has been no significant change in the financial position of TotalEnergies Capital since the end of the last financial period for which financial information has been published, being 30 September 2024.

Except as disclosed in this Debt Issuance Programme Prospectus and in the documents incorporated by reference in this Debt Issuance Programme Prospectus, there has been no significant change in the financial position of TotalEnergies Capital International since the end of the last financial period for which financial information has been published, being 30 September 2024.

- (c) Paragraph (17) in the “*General Information*” section of the Debt Issuance Programme Prospectus on pages 216 and 217 entitled “Statutory auditors of the Issuers” is hereby deleted and replaced in its entirety with the following:

“The auditors of TotalEnergies SE are Ernst & Young Audit and PricewaterhouseCoopers Audit, of Tour First, 1, place des Saisons, TSA 14444, 92037 Paris-La-Défense Cedex and 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex, respectively. They have audited and expressed unqualified opinions in the audit reports they have issued on the consolidated financial statements of TotalEnergies SE as of and for the years ended 31 December 2022 and 31 December 2023. They have expressed an unqualified conclusion in the review report they have issued on the financial information for the nine-month period ended 30 September 2024. The French auditors carry out their duties in accordance with the professional standards applicable in France (“*Normes d’Exercice Professionnel*”) and are members of the Compagnie Nationale des Commissaires aux Comptes (“**CNCC**”) professional body.

The auditors of TotalEnergies Capital are Ernst & Young Audit, of Tour First, 1, place des Saisons, TSA 14444, 92037 Paris-La-Défense Cedex. They have audited and expressed unqualified opinions in the audit reports they have issued on the financial statements of TotalEnergies Capital as of and for the years ended 31 December 2022 and 31 December 2023. They have expressed an unqualified conclusion in the review report they have issued on the financial information for the nine-month period ended 30 September 2024. The French auditors carry out their duties in accordance with the professional standards applicable in France (“*Normes d’Exercice Professionnel*”) and are members of the CNCC professional body.

The auditors of TotalEnergies Capital International are Ernst & Young Audit, of Tour First, 1, place des Saisons, TSA 14444, 92037 Paris-La-Défense Cedex. They have audited and expressed unqualified opinions in the audit reports they have issued on the financial statements of TotalEnergies Capital International as of and for the years ended 31 December 2022 and 31 December 2023. They have expressed an unqualified conclusion in the review report they have issued on the financial information for the nine-month period ended 30 September 2024. The French auditors carry out their duties in accordance with the professional standards applicable in France (“*Normes d’Exercice Professionnel*”) and are members of the CNCC professional body.

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST SUPPLEMENT

To the best of TotalEnergies SE's knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this First Supplement is in accordance with the facts and contains no omission likely to affect its import and TotalEnergies SE accepts responsibility accordingly.

TOTALENERGIES SE

2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Duly represented by: Denis Toulouse, Company Treasurer
on 8 November 2024

To the best of TotalEnergies Capital's knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this First Supplement is in accordance with the facts and contains no omission likely to affect its import and TotalEnergies Capital accepts responsibility accordingly.

TOTALENERGIES CAPITAL

2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Duly represented by: Gwenola Jan, Director
On 8 November 2024

To the best of TotalEnergies Capital International's knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this First Supplement is in accordance with the facts and contains no omission likely to affect its import and TotalEnergies Capital International accepts responsibility accordingly.

TOTALENERGIES CAPITAL INTERNATIONAL

2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Duly represented by: Gwenola Jan, Director
On 8 November 2024



This First Supplement has been approved on 8 November 2024 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this First Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in this First Supplement.

This First Supplement obtained the following approval number: n°24-478.