

Brazil: Total Awarded 20% Interest in the Super-Giant Libra Field in the Santos Basin

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542 051 180 R.C.S. Nanterre

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Paris, October 21, 2013 - Total, as part of a consortium comprised of Petrobras, Shell, CNPC and CNOOC, has been awarded a 35-year production sharing contract to develop the super-giant Libra field with a potential of 8 to 12 billion barrels of recoverable oil resources, and a total gross peak oil production which could reach 1.4 million barrels per day as per the Brazilian regulator, Agência Nacional do Petróleo (ANP).

The Libra field is the largest pre-salt oil discovery to date in the prolific Santos basin, offshore Brazil. The field is located approximately 170 km off the coast of Rio de Janeiro. It covers an area of 1,550 square kilometers in water depths of around 2,000 meters.

"Libra offers a unique opportunity to participate in the development of a super-giant deep-offshore oil discovery with strategic partners. Reinforcing our position in the pre-salt Santos basin strengthens and diversifies our upstream portfolio and fits with our strategy to sustain post-2017 production over the next decade. We look forward to participating in the development of these vast resources, and we are confident that the combined deep-offshore expertise represented within the consortium will be a valuable contribution to the growth of Brazil's oil and gas production", said Christophe de Margerie, Chairman and Chief Executive Officer of Total.

Total holds 20% in the consortium, with Petrobras 40% as operator, Shell 20%, CNPC 10% and CNOOC 10%. The project will be developed through a joint project team bringing together Petrobras world class knowledge and experience of pre-salt carbonates and Total and Shell expertise and skills in deep-water and large project management.

The production sharing contract is expected to be signed in November 2013.

As part of the winning bid, Total will pay 3 Billion Brazilian Reais (US\$ 1.4 Billion) as its 20% share of the signing bonus. In addition to the signing bonus, the consortium will have to conduct a minimum work program consisting of 3D seismic, 2 wells and an extended well test to be completed no later than end 2017.

Total in Brazil

Total is currently operator of the Xerelete field, located around 250 kilometers off the coast of Rio de Janeiro in the Campos basin and also owns a 20% interest in the BM-S-54 block, where the Gato do Mato discovery is being appraised. During the 11th round in May 2013, Total acquired interests in 10 new exploration permits, including 6 as operator.

Aside from E&P activities, Total is also present in several other industrial segments through its affiliates Total Gás e Electricidade do Brasil, Total Lubrificantes, Hutchinson, CCP Composites, Bostik and Atotech and employs around 3,000 people in the country. Total owns 9.7 % of the Bolivia-Brasil (TBG) and 25 % of the TSB (Transportadora Sulbrasileira de Gás S.A.) gas pipelines.

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