

Germany: Total sells its interest in the Schwedt Refinery to Rosneft

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TOTAL S.A.
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Paris, June 19, 2015 – Total has signed an agreement to sell its 16.67% interest in the Schwedt refinery in northeastern Germany (Brandenburg) to Rosneft, which already holds indirectly an 18.75% stake in the facility. The transaction is valued at \$300 million excluding working capital and remains subject to customary approvals.

“The sale of our minority interest in the Schwedt Refinery is in line with our 2017 target to reduce Total’s European refining and petrochemical capacity by 20%, as announced in 2012,” said Philippe Sauquet, President of Total Refining & Chemicals. *“Monetizing this non-core asset also contributes to the Group’s accelerated disposal program in 2015 and demonstrates Total’s commitment to actively manage its portfolio across all segments.”*

Located in northeastern Germany, the Schwedt Refinery has a capacity of 12 million tons per year (Mt/y). The refinery is owned by Shell (37.5%) and indirectly by Rosneft (18.75%), BP (18.75%), Total (16.67%) and ENI (8.33%).

Total in Germany

With 3,500 employees, Total has a strong presence in Germany, where it owns 100% of the 12 Mt/y Leuna refinery, one of Europe’s most competitive sites. Total is also the country’s fourth largest retail operator and continues to expand its network. With more than 1,160 service stations at year-end 2014, the Group has a market share of around 9%, an increase of 1% in just two years. Additionally, Germany hosts the headquarters and main R&D center of Atotech, a leader in electroplating. In February 2015, Total acquired a majority stake in Polyblend, a German manufacturer of polyolefin compounds used mainly in the automotive industry.

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About Total

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