

Gabon: Total sells interests in mature fields to Perenco and optimizes its operations

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Paris, February 27, 2017 - Total has signed an agreement for the sale of stakes and the transfer of operatorship in various mature assets in Gabon to Perenco. The transaction is subject to approval by the authorities.

This agreement includes the sale of the Group's 100%-owned affiliate *Total Participations Pétrolières Gabon*, which holds interests in 10 fields. In addition, Total Gabon (Total 58%) has announced the sale of its interests in five fields and the Rabi-Coucal-Cap Lopez pipeline network. The total value of the transactions is around \$350 million before adjustments and the production divested by Total represents around 13,000 SEC barrels per day (b/d).

"In a context of volatile Brent prices where reducing the breakeven of our operations is a top priority, this agreement demonstrates our ability to capture value through the disposal of mature assets while benefiting from the synergies generated by the transfer of operatorship," said Arnaud Breuillac, President of Total Exploration & Production. *"Total remains committed to Gabon and will focus on maximizing value from its principle strategic operated assets."*

Following completion of the transaction, the Group's remaining upstream assets in Gabon will be held entirely through Total Gabon.

Summary of the transactions

Areas	Fields	TPPG interest sold	TG interest pre-sale	TG interest post-sale
Offshore Grondin	Grondin	34.7%	65.3% op	65.3% non op
	Gonelle	34.7%	65.3% op	65.3% non op
	Barbier	34.7%	65.3% op	65.3% non op
	Mandaros	34.7%	65.3% op	65.3% non op
Offshore Torpille	Girelle	34.7%	65.3% op	65.3% non op
	Pageau	34.7%	65.3% op	65.3% non op
	Hylia	19.3%	55.7% op	37.5% non op
Onshore operated	Coucal	13.8%	43.7% op	0%
	Avocette	13.9%	43.6% op	0%
	Atora	-	40% op	0%
Onshore non-operated	Rabi	14.6%	32.9%	32.9% non op
	Igongo	-	18%	0%
18" Coucal-Cap Lopez pipeline		-	100% op	0%

Interests not included in the transactions

Areas	Fields	TG interest
Anguille	Offshore Anguille	100% op
	Onshore Ile Mandji	100% op
Offshore Torpille	Torpille	100% op
	Torpille Nord Est	100% op
	Baudroie-Mérou	50% op
Deep Offshore	Diaba block	42.5% op
Cap Lopez oil terminal		100% op

TPPG: Total Participations Pétrolières Gabon (Total 100%)

TG: Total Gabon (Total 58%)

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About Total in Gabon

Present in Gabon for over 85 years, Total is a leading oil & gas major in the country in both the upstream and downstream segments. The Group's equity production in 2016 was 58,100 b/d.

About Total

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