

South Korea: Total-Hanwha Joint Venture Invests \$450 Million to Expand Its Refining & Petrochemicals Platform

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TOTAL S.A.
Capital : 6 133 930 082,50 €
542 051 180 R.C.S. Nanterre

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Paris, April 12, 2017 – Hanwha Total Petrochemical, a 50/50 joint venture between Hanwha and Total, will invest to expand its Daesan refining & petrochemicals integrated platform. The planned \$450 million investment will increase the site's ethylene capacity by 30% to 1.4 million tons per year.

Daesan is one of Total's six world-class integrated platforms and a strategic asset for Hanwha. This site which is comprised of a highly flexible condensate splitter, a competitive steam cracker and polymers, styrene and aromatics units, generated a net result of nearly \$1 billion in 2016.

The extension will significantly increase the site's flexibility, enabling it to process competitively priced propane feedstock which is abundantly available, notably due to the shale gas revolution in the United States. The expansion project is set to be completed by mid-2019.

The additional ethylene production will meet local demand and also supply the nearby fast-growing Chinese market which imports a significant part of its ethylene requirements.

"This project is part of our strategy to invest in world-class integrated platforms to develop petrochemicals based on competitive feedstock and targeting high-growth markets," said Bernard Pinatel, President Refining & Chemicals of Total. *"The investment reflects the strong partnership with Hanwha and will contribute to the growth of our Refining & Petrochemicals cash flows."*

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About Total

Total is a global integrated energy producer and provider, a leading international oil and gas company, and a major player in solar energy with SunPower and Total Solar. Our 98,000 employees are committed to better energy that is safer, cleaner, more efficient, more innovative and accessible to as many people as possible. As a responsible corporate citizen, we focus on ensuring that our operations in more than 130 countries worldwide consistently deliver economic, social and environmental benefits. total.com

About Hanwha

Hanwha Group, founded in 1952, is a global leader in a broad range of business spanning the spectrum of manufacturing, construction, finance, services and leisure industries. Hanwha Group consists of 56 domestic affiliates and 226 global networks, as of June 2016.

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