



Press Release

Total Sells Its Interest in the Fos Cavaou Regasification Terminal

Paris, February 06, 2020 – Total has divested its 27.5% interest in Fosmax LNG, operator of the Fos Cavaou liquefied natural gas (LNG) terminal, as a result of a competitive sale process to Elengy, Fosmax LNG’s shareholder with a 72.5% stake, that exercised its preemption right.

The consideration for the transaction is around \$260 million, including acquisition of a shareholder loan and excluding any earnouts. This sale of non-strategic midstream infrastructure asset will contribute to Total’s objective of divesting five billion dollars in 2019-2020.

The Group retains its regasification capacity of around 5.5 million tons per annum (mtpa) at the terminal, equivalent to some 90% of its overall capacity. Total currently has regasification capacity of around 18 mtpa in Europe, allowing it to serve local market demand with LNG from the multiple sources in its world-class portfolio.

About Total

Total is a major energy player that produces and markets fuels, natural gas and low-carbon electricity. Our 100,000 employees are committed to better energy that is safer, more affordable, cleaner and accessible to as many people as possible. Active in more than 130 countries, our ambition is to become the responsible energy major.

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