



Third Quarter 2022: Main Indicators

Paris, October 14, 2022 – The main indicators and key elements affecting TotalEnergies' third quarter 2022 results are shown below:

| | | 3Q22 | 2Q22 | 1Q22 | 4Q21 | 3Q21 |
|--|-----------|-------|-------|-------|-------|------|
| €/\$ | | 1.01 | 1.06 | 1.12 | 1.14 | 1.18 |
| Brent | (\$/b) | 100.8 | 113.9 | 102.2 | 79.8 | 73.5 |
| Average liquids price* ⁽¹⁾ | (\$/b) | 93.6 | 102.9 | 90.1 | 72.6 | 67.1 |
| Average gas price* ⁽¹⁾ | (\$/Mbtu) | 16.83 | 11.01 | 12.27 | 11.38 | 6.33 |
| Average LNG price** ⁽¹⁾ | (\$/Mbtu) | 21.51 | 13.96 | 13.60 | 13.12 | 9.10 |
| Variable Cost Margin, European refining*** | (\$/t) | 99.2 | 145.7 | 46.3 | 16.7 | 8.8 |

* Sales in \$ / Sales in volume for consolidated affiliates.

** Sales in \$ / Sales in volume for consolidated and equity affiliates.

*** This indicator represents the average margin on variable costs realized by TotalEnergies' European refining business (equal to the difference between the sales of refined products realized by TotalEnergies' European refining and the crude purchases as well as associated variable costs, divided by refinery throughput in tons).

⁽¹⁾ Does not take into account oil, gas and LNG trading activities, respectively.

Main factors impacting the adjusted results of the quarter

- LNG assets performance is expected to increase strongly as a result of higher average LNG price, up 50%.
- Performance of the gas, LNG and power trading activities is expected to remain high, our integrated portfolio enabling to capture opportunities in a volatile and dislocated environment.
- Upstream production is expected to be 70 kboe/d lower than in Q2, mainly due to unplanned outages in Kashagan.
- Refining & Chemicals results are expected to remain high thanks to strong distillate margins, albeit lower than the previous quarter due to the decrease in gasoline margins in Europe and in the US.

2022 Sensitivities*

| | Change | Estimated impact on adjusted net operating income | Estimated impact on cash flow from operations |
|---|------------------|---|---|
| Dollar | +/- 0.1 \$ per € | -/+ 0.1 B\$ | -0 B\$ |
| Average liquids price** | +/- 10 \$/b | +/- 2.7 B\$ | +/- 3.2 B\$ |
| European gas price - NBP / TTF*** | +/- 2 \$/Mbtu | +/- 0.5 B\$ | +/- 0.5 B\$ |
| Variable cost margin, European refining (VCM) | +/- 10 \$/t | +/- 0.4 B\$ | +/- 0.5 B\$ |

* Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. Sensitivities are estimates based on assumptions about TotalEnergies' portfolio in 2022. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the \$-€ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.

Sensitivity to European gas price has been exceptionally updated during this quarter (see ***).

** In a 60 \$/b Brent environment.

*** Updated sensitivity, including UK Energy Profits Levy.

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