



**LNG Producer-Consumer
Conference 2018**

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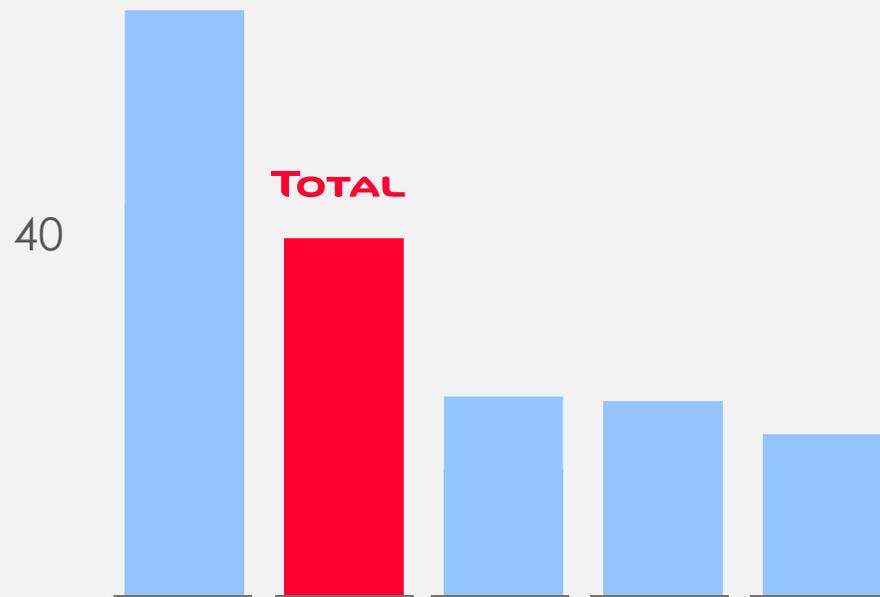
Senior Vice President Gas

World #2 LNG player

With a balanced portfolio

2020 LNG portfolio

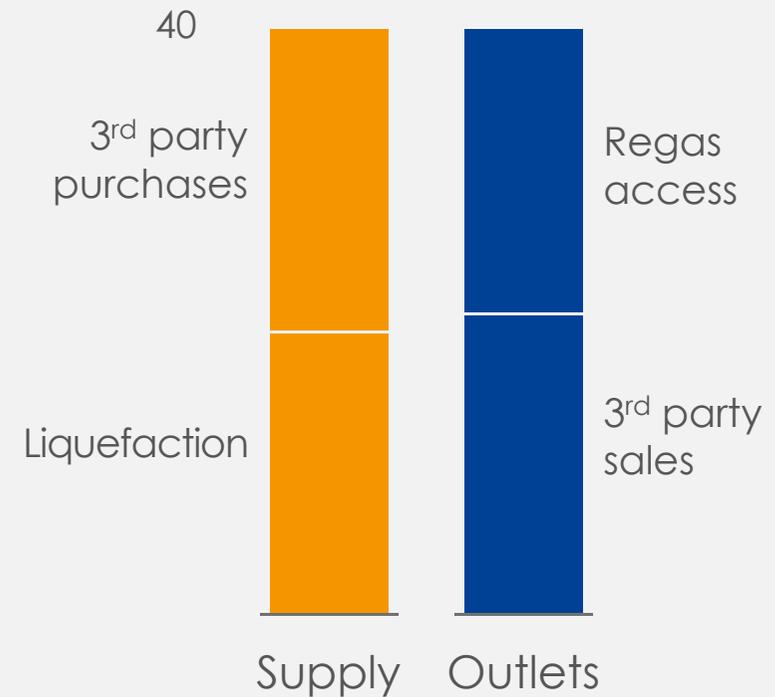
Mt/y for Total and Peers*



* BP, Chevron, ExxonMobil and Shell

Trading portfolio

Mt/y in 2020



Differentiated portfolio providing competitive edge

Capturing value by combining destination flexibility, large fleet & regas access

Portfolio Flexibility

LNG Portfolio
Mt/y

40



Flexible or reloadable

~65% of portfolio has **flexible** destination or is **reloadable**

Shipping Fleet

US to Asia unit freight cost
\$/Mbtu

2.5

1.0

2006

2020

● TOTAL vessels commissioning date

> 60% reduction in freight cost for **new-builds** since 2006

Regasification / Reloading

Cargoes reloaded from Europe
No. of cargoes

20

2016

2017

2018

20 Mt/y regas capacity offers **reloading optionality**